



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

OMB No. 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

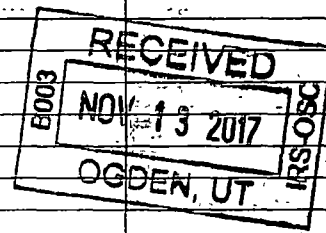
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2016 or tax year beginning

, and ending

Name of foundation MARY OWEN BORDEN MEMORIAL FUND		A Employer identification number 13-6137137
Number and street (or P.O. box number if mail is not delivered to street address) 4 BLACKPOINT HORSESHOE - Q MCKEAN	Room/suite	B Telephone number 732-741-4645
City or town, state or province, country, and ZIP or foreign postal code RUMSON, NJ 07760		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) \$ 13,084,826. (Part I, column (d) must be on cash basis.)	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		14,431.	14,431.		STATEMENT 1
4 Dividends and interest from securities		213,941.	211,765.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		299,239.			
b Gross sales price for all assets on line 6a 3,895,225.					
7 Capital gain net income (from Part IV, line 2)			299,239.		
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		527,611.	525,435.		
13 Compensation of officers, directors, trustees, etc		65,000.	6,500.		58,500.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		9,250.	0.		9,250.
c Other professional fees STMT 4		88,285.	88,285.		0.
17 Interest		1.	1.		0.
18 Taxes STMT 5		18,112.	4,411.		4,856.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		3,835.	383.		3,452.
24 Total operating and administrative expenses Add lines 13 through 23		184,483.	99,580.		76,058.
25 Contributions, gifts, grants paid		671,826.			671,826.
26 Total expenses and disbursements. Add lines 24 and 25		856,309.	99,580.		747,884.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<328,698.>			
b Net investment income (if negative, enter -0-)			425,855.		
c Adjusted net income (if negative, enter -0-)				N/A	



SCANNED NOV 14 2017

Operating and Administrative Expenses

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		37,192.	39,666.	39,666.
	2	Savings and temporary cash investments		892,576.	1,067,788.	1,067,788.
	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		103,896.	0.	0.
	b	Investments - corporate stock STMT 8		9,630,960.	8,732,388.	11,259,517.
	c	Investments - corporate bonds STMT 9		209,460.	714,339.	703,791.
	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 ▶ DUE FROM BROKER)		22,859.	14,064.	14,064.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		10,896,943.	10,568,245.	13,084,826.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☒				
	24	Unrestricted		10,896,943.	10,568,245.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances		10,896,943.	10,568,245.	
31	Total liabilities and net assets/fund balances		10,896,943.	10,568,245.		

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	10,896,943.
2	Enter amount from Part I, line 27a	2	<328,698.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	10,568,245.
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	10,568,245.

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			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 3,895,225.		3,595,986.	299,239.

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			
b			
c			
d			
e			299,239.

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	299,239.
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	845,195.	13,986,307.	.060430
2014	852,379.	14,315,963.	.059540
2013	770,298.	13,356,805.	.057671
2012	691,653.	12,532,738.	.055188
2011	670,635.	12,592,556.	.053256

2 Total of line 1, column (d)	2	.286085
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	.057217
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	12,796,619.
5 Multiply line 4 by line 3	5	732,184.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,259.
7 Add lines 5 and 6	7	736,443.
8 Enter qualifying distributions from Part XII, line 4	8	747,884.

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	4,259.
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	4,259.
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	4,259.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	12,040.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	18,040.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	13,781.
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 13,781. Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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>NJ</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>QUINCY A.S. MCKEAN, III</u> Telephone no. ► <u>732-741-4645</u> Located at ► <u>4 BLACKPOINT HORSESHOE, RUMSON, NJ</u> ZIP+4 ► <u>07760</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		
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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		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? 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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

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

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

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

N/A

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 10		65,000.	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 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	11,912,103.
b	Average of monthly cash balances	1b	1,079,388.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	12,991,491.
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	12,991,491.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	194,872.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,796,619.
6	Minimum investment return. Enter 5% of line 5	6	639,831.

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	639,831.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	4,259.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,259.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	635,572.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	635,572.
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	635,572.

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	747,884.
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	747,884.
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	4,259.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	743,625.

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				635,572.
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	609,736.			
b From 2012	691,653.			
c From 2013	770,298.			
d From 2014	155,257.			
e From 2015	169,910.			
f Total of lines 3a through e	2,396,854.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	747,884.			
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				635,572.
e Remaining amount distributed out of corpus	112,312.			
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	2,509,166.			
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	609,736.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	1,899,430.			
10 Analysis of line 9:				
a Excess from 2012	691,653.			
b Excess from 2013	770,298.			
c Excess from 2014	155,257.			
d Excess from 2015	169,910.			
e Excess from 2016	112,312.			

N/A

☐ 4942(1)(3) or ☐ 4942(1)(5)

(4) Gross investment income

[illegible]

1 Information Regarding Foundation Managers:

NONE

NONE

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

4 BLACKPOINT HORSESHOE, RUMSON, NJ 07760

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

PLEASE CONTACT THE PERSON NAMED IN 2A ABOVE FOR ADDITIONAL INFORMATION

c Any submission deadlines:

NONE

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

GRANTS ARE PRIMARILY LIMITED TO CHARITIES LOCATED IN MONMOUTH AND MERCER COUNTIES OF NEW JERSEY

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				
SCHEDULE ATTACHED	NONE	PUBLIC CHARITY	FOR OPERATIONS	671,826.
Total			3a	671,826.
b Approved for future payment				
NONE				
Total			3b	0.

MARY OWEN BORDEN MEMORIAL FUND

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 TYCO INTERNATIONAL	P		02/26/16
b EATON CORP PLC	P		02/11/16
c SCHEDULE ATTACHED	P		
d SCHEDULE ATTACHED	P		
e SCHEDULE ATTACHED	P		
f SCHEDULE ATTACHED	P		
g CAPITAL GAINS DIVIDENDS			
h			
i			
j			
k			
l			
m			
n			
o			

(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 29.			29.
b 6,770.			6,770.
c 165,136.		251,868.	<86,732.>
d 3,279,903.		2,892,298.	387,605.
e 8,154.		27,817.	<19,663.>
f 429,374.		424,003.	5,371.
g 5,859.			5,859.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			29.
b			6,770.
c			<86,732.>
d			387,605.
e			<19,663.>
f			5,371.
g			5,859.
h			
i			
j			
k			
l			
m			
n			
o			

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	299,239.
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

BORDEN FOUNDATION
2016
Charitable Contributions

ORGANIZATION	GRANT	ADDRESS		
180 Turning Lives Around	\$10,000	1 Bethany Rd., Suite 42	Hazlet, NJ	07730
Affordable Housing Alliance	\$12,000	3535 Route 66	Neptune Township, NJ	07724
American Littoral Society	\$8,000	Sandy Hook	Highlands, NJ	07732
Association of New Jersey Environmental Commission	\$5,000	300 Mendham Road	Mendham, NJ	07945
Answer, Piscataway	\$8,000	41 Gordon Road	Piscataway, NJ	08854
Arts Council of Princeton	\$10,000	301 N Harris Street	Princeton, NJ	08540
Asbury Park Music Foundation	\$12,000	621 Lake Avenue	Asbury Park, NJ	07712
Aslan Youth Ministries	\$12,000	65 West Front Street	Red Bank, NJ	07701
Big Brothers/Sisters Monmouth	\$12,000	305 Bond Street	Asbury Park, NJ	07712
Big Brothers/Sisters Mercer County	\$12,000	212 Centre St.	Trenton, NJ	08611
Borden Foundation Grant Award	\$2,200	4 Blackpoint Horseshoe	Rumson, NJ	07760
Boys and Girls Club of Mercer	\$12,000	212 Centre St.	Trenton, NJ	08611
Boys and Girls Club of Monmouth	\$12,000	1201 Monroe Ave.	Asbury Park, NJ	07712
Catholic Youth Organization of Mercer County	\$15,000	453 Yardville-Allentown Road	Yardville, NJ	08620
Children's Home Society	\$8,000	21 Main Street	Clinton, NJ	08809
Clean Ocean Action	\$10,000	18 Hartshorne Drive, Suite 2	Highlands, NJ	07732
Collier Youth Services	\$12,000	160 Conover Rd	Wickatunk, NJ	07765
Community YMCA- Freehold	\$10,000	470 East Freehold Road	Freehold, NJ	07728
Count Bassie Theater	\$8,000	99 Monmouth Street	Red Bank, NJ	07701
CPC Behavioral Healthcare	\$10,000	10 Industrial Way	Eatontown, NJ	07724
Dress for Success	\$8,000	25 Cook Avenue	Madison, NJ	07940
Family & Children's Services, Inc	\$12,000	191 Bath Ave	Long Branch, NJ	07740
Family Guidance Center	\$6,500	1931 Nottingham Way	Hamilton, NJ	08619
Food Bank of Monmouth & Ocean	\$10,000	33 NJ-66	Neptune City, NJ	07753
Foundation Center	\$1,500	79 Fifth Ave.	NY, NY	10003
Freehold Area Open Door, Inc , Freehold	\$15,000	PO Box 1073	Freehold, NJ	07728
Habcore	\$12,000	212 S Pearl Street	Red Bank, NJ	07701
Homefront	\$15,000	1880 Princeton Avenue	Lawrenceville, NJ	08648
Hope Academy Charter School	\$12,000	601 Grand Ave	Ashbury Park, NJ	07712
InterFaith Neighbors	\$15,000	810 Fourth Ave	Asbury Park, NJ	07712
Isles Inc	\$10,000	10 Wood St	Trenton, NJ	08618
Lunch Break	\$12,000	1221 Drs James Parker Rd	Red Bank, NJ	07701
McCarter Theatre	\$12,000	91 University Place	Princeton, NJ	08540
Mercer Street Friends	\$15,000	2069 Greenwood Avenue	Trenton, NJ	08609
Mercey Center	\$10,000	1106 Main Street	Asbury Park, NJ	07712
Monmouth Conservation Foundation	\$25,000	628 Middletown Lincroft Road	Lincroft, NJ	07738
Monmouth County Arts Council Inc	\$8,000	107 Monmouth Street	Red Bank, NJ	07701
Monmouth Medical Center	\$31,626	300 Second Ave	Long Branch, NJ	07741
Our Lady Of Mount Carmel	\$10,000	805 Pine Street	Asbury Park, NJ	07712
Parker Family Health Center	\$15,000	211 Shrewsbury Avenue	Red Bank, NJ	07701
Passage Theatre Company	\$8,000	PO Box 967	Trenton, NJ	08605
Planned Parenthood Central NJ	\$30,000	69 E Newman Springs Rd	Shrewsbury, NJ	07702
Princeton Friends School	\$15,000	470 Quaker Road	Trenton, NJ	08540
Princeton Area Community Foundation	\$10,000	15 Princess Road	Trenton, NJ	08648
R I S E	\$12,000	116 N. Main St	Hightstown, NJ	08520
Rescue Mission of Trenton	\$12,000	98 Carroll Street	Trenton, NJ	08605
Shore Clubhouse, Inc	\$12,000	279 Broadway #400	Long Branch, NJ	07740
St Georges by the River	\$6,000	7 Lincoln Avenue	Rumson, NJ	07760
Stoney Brook Millstone Watershed	\$12,000	31 Titus Mill Road	Pennington, NJ	08534
Trenton Area Soup Kitchen	\$15,000	72 Escher Street	Trenton, NJ	08609
Trenton Childrens Chorus	\$10,000	61 Nassau Street	Princeton, NJ	08542
Trenton Circus Squad	\$5,000	675 S Clinton Avenue	Trenton, NJ	08611
United Way of Mercer County	\$15,000	60 South Fullerton Avenue	Montclair, NJ	07042
VNA Community Healthcare Center	\$12,000	816 Sunset Ave	Asbury Park, NJ	07712

Part XVII

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

- | | |
|--|-------------------|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p> | <p>Yes</p> |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |

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

[illegible]

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

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

EXECUTIVE
DIRECTOR

May the IRS discuss this return with the preparer shown below (see instr 1)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature: _____

Date _____

Check ☐
self- employed

PTIN

DAN A. DIERS

10/27/17

P00110543

Firm's name ► **ASH & PARSONT LLP**

Firm's EIN ► 13-1833422

Firm's address ► 122 EAST 42ND STREET, SUITE 1507
NEW YORK, NY 10168-1599

Phone no. 212-953-1250

Form **990-PF** (2016)

BORDEN FOUNDATION
2016
Charitable Contributions

<u>ORGANIZATION</u>	<u>GRANT</u>	<u>ADDRESS</u>		
Woman Space	\$10,000	1212 Stuyvesant Ave	Trenton, NJ	08618
YMCA, Freehold	\$8,000	469 E Freehold Road	Freehold, NJ	07727
YMCA, Princeton	\$12,000	58 Paul Robeson Place	Princeton, NJ	08540
YWCA, Princeton	\$12,000	59 Paul Robeson Place	Princeton, NJ	08540
Total	\$671,826			

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

	Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
	280. CISCO SYS INC COM	03/07/2016	06/14/2016	8,070.20	7,523.32			546.88
	755. CISCO SYS INC COM	03/07/2016	07/01/2016	21,617.44	20,286.10			1,331.34
	165. COSTCO WHOLESALE CORP	10/30/2015	07/01/2016	25,718.64	26,295.92			-577.28
	80. INTUIT COM	07/17/2015	06/14/2016	8,448.61	8,562.14			-113.53
	4700. PLAINS GP HOLDINGS LP-CL A	VAR	01/12/2016	38,323.08	130,724.84			-92,401.76
	200. SUNTRUST BKS INC COM	07/20/2015	06/14/2016	8,357.83	8,961.84			-604.01
	510. SUNTRUST BKS INC COM	07/20/2015	07/01/2016	20,726.55	22,852.69			-2,126.14
	100. CHUBB LTD	09/11/2015	06/14/2016	12,397.22	10,060.99			2,336.23
	165. CHUBB LTD	09/11/2015	07/01/2016	21,476.43	16,600.63			4,875.80
Totals				165,136.00	251,868.47			-86,732.47

CAN126 2PM 03/09/2017 364004203

9 INEQUALITIES

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
300. AG MORTGAGE INVESTMENT TRUST		06/30/2011	06/14/2016	4,332.62	6,000.00			-1,667.38
250. AG MORTGAGE INVESTMENT TRUST		06/30/2011	07/01/2016	3,585.32	5,000.00			-1,414.68
230 ALEXION PHARMACEUTICALS INC		07/25/2014	03/04/2016	33,310.56	38,578.73			-5,268.17
50. ALEXION PHARMACEUTICALS INC		07/25/2014	06/14/2016	6,662.35	8,386.68			-1,724.33
450. ALEXION PHARMACEUTICALS INC		07/25/2014	08/02/2016	60,114.18	75,480.12			-15,365.94
30. ALPHABET INC/CA-CL A		05/04/2009	06/14/2016	22,013.82	6,007.11			16,006.71
95. ALPHABET INC/CA-CL A		05/04/2009	07/01/2016	67,464.67	19,022.52			48,442.15
1900. AMERICAN WATER WORKS		08/18/2010	06/21/2016	148,186.31	42,527.13			105,659.18
160. APPLE COMPUTER INC COM		01/29/2015	06/14/2016	15,722.98	18,677.76			-2,954.78
450. APPLE COMPUTER INC COM		01/29/2015	07/01/2016	43,105.27	52,531.20			-9,425.93
55 BARD C R CO COM		03/25/2015	06/14/2016	12,320.83	9,193.98			3,126.85
140. BARD C R CO COM		03/25/2015	07/01/2016	32,861.48	23,402.86			9,458.62
100000 BAECLAYS BK PLC	5/ 9/22/16	02/21/2013	09/22/2016	100,000.00	106,505.43			-6,505.43
200. BOEING WARNER AUTOMOTIVE INC COM		02/28/2014	06/14/2016	6,552.17	12,323.80			-5,771.63
565. BOEING WARNER AUTOMOTIVE INC COM		VAR	07/01/2016	17,029.40	33,086.60			-16,057.20
200. CVS CORP COM		08/02/2013	06/14/2016	19,119.60	12,447.90			6,671.70
430 CVS CORP COM		08/02/2013	07/01/2016	40,771.75	26,762.99			14,008.76
75. CELGENE CORP COM		04/16/2009	06/14/2016	7,562.83	1,447.13			6,115.70
190. CELGENE CORP COM		04/16/2009	07/01/2016	19,026.94	3,666.05			15,360.89
2150. CERNER CORP COM		VAR	03/24/2016	112,706.55	109,172.82			3,533.73
200 COGNIZANT TECHNOLOGY SOLUTIONS CORP		02/20/2015	06/14/2016	12,003.75	12,505.50			-501.75
575. COGNIZANT TECHNOLOGY SOLUTIONS CORP		02/20/2015	07/01/2016	32,958.34	35,953.31			-2,994.97
1045. COGNIZANT TECHNOLOGY SOLUTIONS CORP		VAR	07/26/2016	61,121.65	60,283.81			837.84
150. CROWN CASTLE REIT		11/23/2012	06/14/2016	14,103.19	10,065.87			4,037.32
350. CROWN CASTLE REIT		VAR	07/01/2016	35,328.78	23,006.54			12,322.24
125. DANAHER CORP COM		07/14/2011	06/14/2016	12,261.28	6,666.09			5,595.19
325. DANAHER CORP COM		07/14/2011	07/01/2016	33,104.29	17,331.83			15,772.46
325. DELTA AIR LINES INC		02/20/2015	06/14/2016	13,088.37	15,154.10			-2,065.73
840. DELTA AIR LINES INC		VAR	07/01/2016	30,502.25	38,202.79			-7,700.54
800. DELTA AIR LINES INC		VAR	11/11/2016	36,378.08	30,375.06			6,003.02
835. DELTA AIR LINES INC		VAR	11/16/2016	39,463.74	30,252.29			9,211.45
250. DISCOVER FINANCIAL SERVICES		11/07/2014	06/14/2016	13,702.23	16,513.53			-2,811.30
515. DISCOVER FINANCIAL SERVICES		11/07/2014	07/01/2016	27,577.64	34,017.86			-6,440.22
Totals								

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
880.54 DODGE & COX INTERNATIONAL STOCK FUND		VAR	06/14/2016	30,000.01	33,980.03			-3,980.02
2442.613 DODGE & COX INTERNATIONAL STOCK FUND		01/24/2011	07/05/2016	83,000.00	88,788.99			-5,788.99
175. DU PONT E I DE NEHOURS & CO COM		01/30/2012	06/14/2016	11,650.44	8,503.36			3,147.08
460. DU PONT E I DE NEHOURS & CO COM		01/30/2012	07/01/2016	29,585.08	22,351.68			7,233.40
165. EBAY INC COM		10/22/2009	06/14/2016	3,935.62	1,609.77			2,325.85
430. EBAY INC COM		10/22/2009	07/01/2016	10,144.93	4,195.15			5,949.78
100. FMC TECHNOLOGIES INC		08/15/2014	06/14/2016	2,674.02	5,995.90			-3,321.88
375. FMC TECHNOLOGIES INC		08/15/2014	07/01/2016	10,166.62	22,484.63			-12,318.01
45. GNMA POOL #193383	9 11/15/16	02/18/1987	01/31/2016	45.00	45.00			
45.36 GNMA POOL #193383	9 11/15/16	02/18/1987	03/15/2016	45.36	45.36			
45.72 GNMA POOL #193383	9 11/15/16	02/18/1987	04/15/2016	45.72	45.72			
46.08 GNMA POOL #193383	9 11/15/16	02/18/1987	05/15/2016	46.08	46.08			
46.44 GNMA POOL #193383	9 11/15/16	02/18/1987	06/15/2016	46.44	46.44			
46.81 GNMA POOL #193383	9 11/15/16	02/18/1987	07/15/2016	46.81	46.81			
100.39 GNMA POOL #193383	9 11/15/16	02/18/1987	08/15/2016	100.39	100.40			-0.01
20.97 GNMA POOL #193383	9 11/15/16	02/18/1987	09/15/2016	20.97	20.97			
41.83 GNMA POOL #193383	9 11/15/16	02/18/1987	10/15/2016	41.83	41.83			
100. GENERAL MILLS INC COM		11/23/2012	06/14/2016	6,429.86	4,069.90			2,359.96
100. GILEAD SCIENCES INC COM		10/16/2003	06/14/2016	8,426.96	749.72			7,677.24
225. GILEAD SCIENCES INC COM		10/16/2003	07/01/2016	19,028.06	1,686.88			17,341.18
1303.894 HARBOR FD INTL FD		02/26/2008	06/14/2016	75,000.00	88,404.01			-13,404.01
2904.853 HARBOR FD INTL FD		02/26/2008	07/05/2016	167,000.00	196,949.03			-29,949.03
150. HOME DEPOT INC COM		02/28/2014	06/14/2016	18,937.17	12,445.20			6,491.97
370. HOME DEPOT INC COM		VAR	07/01/2016	47,900.41	30,104.42			17,795.99
250. J.P. MORGAN CHASE & CO		06/12/2015	06/14/2016	15,777.85	17,021.80			-1,243.95
665. J.P. MORGAN CHASE & CO		VAR	07/01/2016	40,752.31	41,158.29			-405.98
100000. JPMORGAN CHASE	3.45 3/01/16	01/02/2013	03/01/2016	100,000.00	102,060.98			-2,060.98
150. LAUDER ESTEE COS INC CL A		09/20/2013	06/14/2016	13,567.82	10,795.77			2,772.05
375. LAUDER ESTEE COS INC CL A		VAR	07/01/2016	34,424.28	26,051.04			8,373.24
1726.519 LAZARD EMERGING MKTS PORTFOLIO-INSTL		01/25/2011	06/14/2016	25,000.00	36,584.94			-11,584.94
161. NATIONAL-OILWELL INC COM		04/02/2007	06/14/2016	5,533.44	10,794.90			-5,261.46
300. NATIONAL-OILWELL INC COM		04/02/2007	07/01/2016	10,317.28	20,114.73			-9,797.45
200. NESTLE S A SPONSORED ADR REPSTG REG SH		12/30/2010	06/14/2016	14,507.68	11,802.00			2,705.68
Totals								



DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
320. NESTLE S A SPONSORED ADR REPSGT REG SH		12/30/2010	07/01/2016	24,876.25	18,883.20			5,993.05
225. PARKER HANIFIN CORP COM (**)		03/20/2014	07/01/2016	24,448.64	26,851.50			-2,402.86
165. PAYPAL HOLDINGS INC		10/22/2009	06/14/2016	6,101.69	2,371.68			3,730.01
430. PAYPAL HOLDINGS INC		10/22/2009	07/01/2016	15,562.04	6,180.75			9,381.29
106. PEPISCO INC CAP		12/29/2010	06/14/2016	10,817.07	6,945.46			3,871.61
94. PEPISCO INC CAP		12/29/2010	07/01/2016	9,929.95	6,159.18			3,770.77
150. PRICE T ROME GROUP INC		07/17/2014	06/14/2016	10,708.56	12,133.46			-1,424.90
265. PRICE T ROME GROUP INC		07/17/2014	07/01/2016	19,103.70	21,435.77			-2,332.07
331. QUANTA SVCS INC		02/20/2015	06/14/2016	7,583.97	9,660.96			-2,076.99
880. QUANTA SVCS INC		02/20/2015	07/01/2016	20,277.39	25,684.74			-5,407.35
25. REGENERON PHARMACEUTICALS INC COM		09/12/2014	06/14/2016	9,209.54	8,679.23			530.31
225. REGENERON PHARMACEUTICALS INC COM		09/12/2014	06/28/2016	76,023.61	78,113.02			-2,089.41
165. ROBERT HALF INTL INC COM		VAR	06/14/2016	6,400.21	5,806.31			593.90
440. ROBERT HALF INTL INC COM		12/18/2012	07/01/2016	16,655.08	13,418.81			3,236.27
250. SCHLUMBERGER LTD COM		03/16/2007	07/01/2016	19,782.11	16,143.05			3,639.06
25. SHIRE PHARMACEUTICALS GROUP PLC		03/27/2015	06/14/2016	4,276.71	6,051.78			-1,775.07
65. SHIRE PHARMACEUTICALS GROUP PLC		03/27/2015	07/01/2016	12,027.49	15,734.62			-3,707.13
2300. STARWOOD HOTELS & RESORTS		VAR	01/15/2016	135,606.88	123,958.40			11,648.48
200. TTX COS INC NEW COM		03/20/2014	06/14/2016	15,125.72	12,151.98			2,973.74
530. TTX COS INC NEW COM		VAR	07/01/2016	40,740.85	31,476.05			9,264.80
70. THERMO ELECTRON CORP COM		12/29/2010	06/14/2016	10,408.08	3,914.25			6,493.83
175. THERMO ELECTRON CORP COM		12/29/2010	07/01/2016	26,062.27	9,785.61			16,276.66
200. US BANCORP		05/21/2009	06/14/2016	8,289.83	3,621.80			4,668.03
510. US BANCORP		05/21/2009	07/01/2016	20,399.60	9,235.59			11,164.01
109. UNION PACIFIC CORP COM		06/01/2011	06/14/2016	9,655.00	5,724.14			3,930.86
290. UNION PACIFIC CORP COM		06/01/2011	07/01/2016	25,314.99	15,229.35			10,085.64
60. UNITED TECHNOLOGIES CORP COM		09/16/2003	06/14/2016	6,092.87	2,402.89			3,689.98
160. UNITED TECHNOLOGIES CORP COM		09/16/2003	07/01/2016	16,411.10	6,407.70			10,003.40
200. UNITED HEALTH GROUP INC		VAR	06/14/2016	27,521.41	10,476.68			17,044.73
475. UNITED HEALTH GROUP INC		11/16/2011	07/01/2016	66,916.59	21,374.64			45,541.95
200. V F CORP COM		08/28/2009	06/14/2016	12,481.92	3,529.66			8,952.26
595. V F CORP COM		08/28/2009	07/01/2016	36,954.64	10,500.75			26,453.89
200. VISA INC-CLASS A SHARES		01/14/2014	06/14/2016	15,681.69	10,965.99			4,715.70
Totals								

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

[illegible]

**JSA
XG900 3 000**

	Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
50.	ALEXION PHARMACEUTICALS INC	07/25/2014	03/04/2016	7,241.43	8,386.68			-1,145.25
100.	ALEXION PHARMACEUTICALS INC	07/25/2014	08/02/2016	13,358.70	16,773.36			-3,414.66
400.	AMERICAN WATER WORKS	08/18/2010	06/21/2016	31,197.11	8,953.08			22,244.03
450.	CERNER CORP COM	VAR	03/24/2016	23,589.73	22,852.72			737.01
320.	COGNIZANT TECHNOLOGY SOLUTIONS CORP	VAR	07/26/2016	18,716.68	19,268.69			-552.01
300.	DELTA AIR LINES INC	VAR	11/11/2016	13,641.78	13,624.35			17.43
170.	DELTA AIR LINES INC	VAR	11/16/2016	8,034.53	6,228.92			1,805.61
794.	585 DODGE & COX INTERNATIONAL STOCK FUND	01/24/2011	07/05/2016	27,000.00	28,883.17			-1,883.17
.5	FORTIVE CORP	07/14/2011	07/08/2016	24.68	13.10			11.58
1165.	42 HARBOR FD INTL FD	02/26/2008	07/05/2016	67,000.00	79,015.47			-12,015.47
50.	REGENERON PHARMACEUTICALS INC COM	09/12/2014	06/28/2016	16,894.14	17,358.45			-464.31
415.	STARWOOD HOTELS & RESORTS	VAR	01/15/2016	24,468.18	22,531.47			1,936.71
100000.	US TREASURY NOTES 4.625% 11/15/16	12/28/2007	11/15/2016	100,000.00	102,830.19			-2,830.19
350.	VMMARE INC CL A	VAR	04/20/2016	20,283.56	30,877.89			-10,594.33
775.	WELLS FARGO & COMPANY	VAR	09/27/2016	34,805.72	20,055.38			14,750.34
400.	EATON CORP PLC	VAR	03/04/2016	23,118.17	26,350.25			-3,232.08
Totals				429,374.41	424,003.17			5,371.24

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
LESS:AMORTIZATION OF BOND PREMIUM	<11,152.>	<11,152.>	
STATE STREET	20,958.	20,958.	
STATE STREET- US TREASURY	4,625.	4,625.	
TOTAL TO PART I, LINE 3	14,431.	14,431.	

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
STATE STREET	219,800.	5,859.	213,941.	211,765.	
TO PART I, LINE 4	219,800.	5,859.	213,941.	211,765.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	9,250.	0.		9,250.
TO FORM 990-PF, PG 1, LN 16B	9,250.	0.		9,250.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT COUNSEL FEES	88,285.	88,285.		0.
TO FORM 990-PF, PG 1, LN 16C	88,285.	88,285.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	5,396.	540.		4,856.
FOREIGN TAX	3,871.	3,871.		0.
FEDERAL EXCISE TAX	8,845.	0.		0.
TO FORM 990-PF, PG 1, LN 18	18,112.	4,411.		4,856.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL PROCESSING FEE	1,679.	168.		1,511.
OFFICE EXPENSE	2,146.	215.		1,931.
FILING FEES	10.	0.		10.
TO FORM 990-PF, PG 1, LN 23	3,835.	383.		3,452.

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

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SCHEDULES ATTACHED	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULES ATTACHED	8,732,388.	11,259,517.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,732,388.	11,259,517.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULES ATTACHED	714,339.	703,791.
TOTAL TO FORM 990-PF, PART II, LINE 10C	714,339.	703,791.



STATE STREET.

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Account Holdings

As of December 31, 2016
Page 4 of 20

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated	
							Annual Income/ Accrued Income	Current Yield
CASH AND EQUIVALENTS								
INCOME								
CASH BALANCE								
PRINCIPAL								
CASH BALANCE								
Custody Holdings								
754,588.930	SSGA INST GOV MONEY MARKET INV CL	CM1GVVXX3	\$6,136.91		\$6,136.91			
TOTAL CASH AND EQUIVALENTS								
			\$6,136.91	1.000	\$754,588.93	\$0.00	\$227.13	0.03%
			\$754,588.93		\$754,588.93	\$0.00	\$227.13	
							\$19.10	
							\$19.10	
CORPORATE BONDS								
Custody Holdings								
100,000.000	SHELL INTERNL FIN	822582AC6	\$101,900.20	100.818	\$100,818.00	\$1,082.20	\$5,200.00	5.16%
	Moody: AA2 S&P: A						1,430.00	
100,000.000	UNITEDHEALTH GROUP	91324PCK6	100,236.05	100.162	100,162.00	74.05	1,450.00	1.45
	Moody: A3 S&P: A+						660.56	
100,000.000	NYSE EURONEXT	629491AB7	100,651.44	100.549	100,549.00	102.44	2,000.00	1.99
	Moody: A2 S&P: A			Price as of 12/29/16			477.78	
100,000.000	INTEL CORP	458140AL4	100,358.44	100.150	100,150.00	208.44	1,350.00	1.35
	Moody: A1 S&P: A+						60.00	
100,000.000	MERCK & CO INC	58933YAF2	102,503.96	100.387	100,387.00	2,116.96	2,800.00	2.79
	Moody: A1 S&P: AA						334.44	
100,000.000	ORACLE CORP	68389XAU9	104,547.76	101.891	101,891.00	2,656.76	3,400.00	3.34
	Moody: A1 S&P: AA-						1,633.89	
100,000.000	WELLS FARGO & CO MTN	94974BGP9	104,141.49	98.834	99,834.00	4,307.49	3,550.00	3.56
	Moody: A2 S&P: A						907.22	
TOTAL CORPORATE BONDS								
			\$714,339.34		\$703,791.00	\$10,548.34	\$19,750.00	
							\$5,503.89	
OTHER FIXED INCOME								
MUTUAL FUNDS								
Custody Holdings								
2,271.000	VANGUARD INTERMEDIATE TERM 80 ETF	921937819	\$200,370.10	83.070	\$188,651.97	-\$11,718.13	\$4,912.17	2.60%
							0.00	
7,406.000	VANGUARD SHORT TERM BOND ETF	921937827	600,945.80	79.450	588,406.70	12,539.10	8,679.83	1.47
							0.00	
TOTAL MUTUAL FUNDS								
			\$801,315.90		\$777,058.67	\$24,257.23	\$13,592.00	
							\$0.00	
TOTAL OTHER FIXED INCOME								
			\$801,315.90		\$777,058.67	\$24,257.23	\$13,592.00	
							\$0.00	



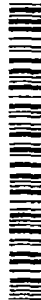
STATE STREET.

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Account Holdings

As of December 31, 2016
Page 5 of 20

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Annual Income	Estimated Current Yield
EQUITIES								
CONSUMER DURABLES								
AUTOMOTIVE								
2,435,000	Custody Holdings BORGWARNER INC.	099724106	\$134,301.54	39.440	\$98,036.40	\$38,265.14	\$1,353.60	1.42%
							0.00	
APPLIANCES								
650,000	Custody Holdings WHIRLPOOL CORP	963320106	\$92,727.08	181.770	\$118,150.50	\$25,423.42	\$2,600.00	2.20%
							0.00	
			\$227,028.62		\$214,186.90	\$12,841.72	\$3,963.60	
							\$0.00	
TOTAL CONSUMER DURABLES								
CONSUMER NON-DURABLES								
FOODS								
1,600,000	Custody Holdings GENERAL MILLS INC	370334104	\$55,118.40	61.770	\$98,832.00	\$33,713.60	\$3,072.00	3.11%
							0.00	
BEVERAGES								
1,400,000	Custody Holdings PEPSICO INC.	713448108	\$91,732.48	104.630	\$146,482.00	\$54,749.52	\$4,214.00	2.88%
							1,053.50	
TEXTILES								
2,565,000	Custody Holdings VF CORP	918204108	\$45,267.96	53.350	\$136,842.75	\$91,574.79	\$4,309.20	3.15%
							0.00	
HOUSEHOLD PRODUCTS								
1,625,000	Custody Holdings LAUDER ESTEE COS INC-A	518439104	\$96,622.50	76.490	\$124,296.25	\$27,673.75	\$2,210.00	1.76%
							0.00	
DRUGS								
1,500,000	Custody Holdings HERCK & CO INC	589331105	\$93,455.50	58.870	\$88,305.00	\$4,849.50	\$2,820.00	3.19%
							705.00	
HEALTH CARE								
605,000	Custody Holdings BARD (CIR) INC	067363108	\$101,143.60	224.660	\$135,919.30	\$34,785.50	\$628.20	0.46%
							0.00	
2,600,000	BOSTON SCIENTIFIC CORP	101137107	61,775.74	21.630	56,238.00	5,537.74	0.00	0.00
							0.00	





STATE STREET.

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Account Holdings

As of December 31, 2016
Page 6 of 20

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
CONSUMER NON-DURABLES (Continued)								
HEALTH CARE (Continued)								
Custody Holdings (Continued)								
835 000	CELGENE CORP	151020104	18,111.32	115.750	96,651.25	80,539.93	0.00	0.00
975,000	GILEAD SCIENCES INC	375558103	7,309.79	71.610	69,819.75	62,509.96	1,833.00	2.63
1,485 000	UNITEDHEALTH GROUP INC	91324P102	66,664.47	160.040	237,659.40	170,994.93	3,712.50	1.56
TOTAL CONSUMER NON-DURABLES							\$22,799.90	
							\$1,758.50	
CONSUMER SERVICES								
RETAIL								
Custody Holdings								
1,870 000	CVS HEALTH CORP	126650100	\$116,387.88	78.910	\$147,581.70	\$31,173.84	\$3,740.00	2.53%
635 000	COSTCO WHOLESALE CORP	22160K105	90,142.13	160.110	101,669.85	11,527.72	1,143.00	1.12
1,580,000	HOME DEPOT INC	437076102	121,521.63	134.080	211,846.40	90,324.77	4,360.80	2.06
2,270 000	TJX COMPANIES INC	872540109	108,708.67	75.130	170,545.10	61,836.43	2,360.80	1.38
							0.00	
OTHER CONSUMER SERVICES								
Custody Holdings								
1,895 000	ROBERT HALF INTERNATIONAL INC	770323103	\$57,792.39	48.780	\$92,438.10	\$34,645.71	\$1,667.60	1.80%
TOTAL CONSUMER SERVICES							\$13,272.20	
							\$0.00	
BUSINESS PRODUCTS & SERVICES								
COMPUTER SERVICES								
Custody Holdings								
3,265 000	CISCO SYSTEMS INC	17275R102	\$87,727.28	30.220	\$98,668.30	\$10,941.02	\$3,395.60	3.44%
1,080 000	COGNIZANT TECHNOLOGY SOLUTIONS CORP	192446102	60,868.69	56.030	60,512.40	356.29	0.00	0.00
1,870 000	EBAY INC	278642103	18,244.04	29.690	55,520.30	37,276.26	0.00	0.00
1,100 000	MICROSOFT CORP	594918104	62,971.70	62.140	68,354.00	5,382.30	1,716.00	2.51
							0.00	



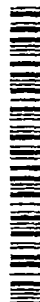
STATE STREET.

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Account Holdings

As of December 31, 2016
Page 7 of 20

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
BUSINESS PRODUCTS & SERVICES (Continued)								
TELECOMMUNICATION SERVICES								
Custody Holdings								
1,700,000	VERIZON COMMUNICATIONS INC	92343V104	\$93,411.60	53.380	\$90,746.00	\$2,665.60	\$3,927.00	4.33%
							0.00	
OTHER BUSINESS PRODS & SVCS								
Custody Holdings								
4,250,000	AG MORTGAGE INVESTMENT TRUST	001226105	\$82,600.00	17.110	\$72,717.50	\$9,882.50	\$8,075.00	11.10%
							2,018.75	
			\$405,823.31		\$446,518.50	\$40,695.19	\$17,113.60	
							\$2,018.75	
TOTAL BUSINESS PRODUCTS & SERVICES								
CAPITAL GOODS								
ELECTRICAL EQUIPMENT								
Custody Holdings								
975,000	PARKER HANNIFIN CO	701094104	\$111,972.57	140.000	\$136,500.00	\$24,527.43	\$2,457.00	1.80%
							0.00	
MACHINERY								
Custody Holdings								
755,000	THERMO FISHER SCIENTIFIC INC	883556102	\$42,217.94	141.100	\$106,530.50	\$64,312.56	\$453.00	0.42%
							113.25	
MANUFACTURING-DIVERSIFIED								
Custody Holdings								
1,400,000	DANAHER CORP	235851102	\$58,319.82	77.840	\$108,976.00	\$52,656.18	\$700.00	0.64%
							175.00	
TRUCKS & PARTS								
Custody Holdings								
300,000	OREILLY AUTOMOTIVE INC	67103H107	\$79,836.50	278.410	\$83,523.00	\$3,686.50	\$0.00	0.00%
							0.00	
AEROSPACE & DEFENSE								
Custody Holdings								
680,000	UNITED TECHNOLOGIES CORP	913017109	\$27,232.74	109.620	\$74,541.60	\$47,308.86	\$1,795.20	2.41%
							0.00	
COMPUTER & BUSINESS EQUIPMENT								
Custody Holdings								
1,950,000	APPLE INC	037833100	\$60,068.81	115.820	\$225,849.00	\$165,780.19	\$4,446.00	1.97%
							0.00	



000524 4/10



STATE STREET.

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Account Holdings

As of December 31, 2016
Page 8 of 20

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated	
							Annual Income	Current Yield
EQUITIES (Continued)								
CAPITAL GOODS (Continued)								
COMPUTER & BUSINESS EQUIPMENT (Continued)								
1,120,000	INTUIT INC	461202103	119,870.02	114.610	128,363.20	8,493.18	1,523.20	1.19
			\$497,339.40		\$864,283.30	\$366,943.90	\$11,374.40	
							\$288.25	
TOTAL CAPITAL GOODS								
INDUSTRIAL ELECTRONICS								
SEMICONDUCTORS								
1,000,000	ANALOG DEVICES INC	032654105	\$63,377.00	72.620	\$72,620.00	\$9,243.00	\$1,680.00	2.31%
							0.00	
OTHER INDUSTRIAL ELECTRONICS								
3,789,000	Custody Holdings	74762E102	\$88,420.37	34.850	\$132,046.65	\$43,626.28	\$0.00	0.00%
	QUANTA SERVICES INC		\$151,797.37		\$204,666.65	\$52,869.28	\$1,680.00	
							\$0.00	
TOTAL INDUSTRIAL ELECTRONICS								
ENERGY								
OIL-INTEGRATED								
1,400,000	Custody Holdings	30231G102	\$40,059.75	80.260	\$126,364.00	\$86,304.25	\$4,200.00	3.32%
	EXXON MOBIL CORP						0.00	
1,625,000	FMC TECHNOLOGIES INC	30249U101	84,354.38	35.530	57,736.25	26,618.13	0.00	0.00
							0.00	
OTHER ENERGY								
1,300,000	Custody Holdings	637071101	\$56,200.61	37.440	\$48,672.00	\$7,528.61	\$260.00	0.53%
	NATIONAL OILWELL VARCO INC						0.00	
			\$180,614.74		\$232,772.25	\$52,157.51	\$4,460.00	
							\$0.00	
TOTAL ENERGY								
BASIC INDUSTRIES								
CHEMICALS -MAJOR								
1,965,000	Custody Holdings	263534109	\$95,480.52	73.400	\$144,231.00	\$48,750.48	\$2,986.80	2.07%
	DU PONT DE NEMOURS & CO						0.00	
			\$95,480.52		\$144,231.00	\$48,750.48	\$2,986.80	
							\$0.00	
TOTAL BASIC INDUSTRIES								



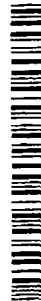
STATE STREET.

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Account Holdings

As of December 31, 2016
Page 9 of 20

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated	
							Annual Income	Current Yield
EQUITIES (Continued)								
TRANSPORTATION								
AIR TRANSPORTATION								
	Custody Holdings							
2,000,000	DELTA AIR LINES INC	247361702	\$72,397.60	49.190	\$98,380.00	\$25,982.40	\$1,620.00	1.65%
							0.00	
OTHER TRANSPORTATION								
	Custody Holdings							
1,251,000	UNION PACIFIC CORP	907818108	\$56,227.31	103.680	\$129,703.68	\$73,476.37	\$3,027.42	2.33%
							0.00	
			\$128,824.91		\$228,083.68	\$99,458.77	\$4,647.42	
							\$0.00	
TOTAL TRANSPORTATION								
FINANCIAL								
BANKS								
	Custody Holdings							
2,190,000	SUNTRUST BANKS INC	867914103	\$98,132.15	54.850	\$120,121.50	\$21,989.35	\$2,277.60	1.90%
							0.00	
			72,950.00	78.400	78,400.00	5,450.00	0.00	0.00
1,000,000	TEXAS CAPITAL BANCSHARES INC	882240107					0.00	
							0.00	
2,190,000	US BANCORP	902973304	39,658.71	51.370	112,500.30	72,841.59	2,452.80	2.18%
							613.20	
OTHER FINANCIAL								
	Custody Holdings							
2,235,000	DISCOVER FINANCIAL SERVICES	254709108	\$141,481.11	72.090	\$161,121.15	\$19,640.04	\$2,682.00	1.66%
							0.00	
2,865,000	JP MORGAN CHASE & CO	466251100	155,857.39	86.290	248,946.65	93,089.26	5,539.20	2.22%
							0.00	
1,135,000	T ROWE PRICE GROUP INC	741447108	91,477.22	75.260	85,420.10	6,057.12	2,451.60	2.87%
							0.00	
2,125,000	VISA INC-CLASS A SHARES	928260839	95,693.53	78.020	165,792.50	70,098.97	1,402.50	0.85%
							0.00	
REIT								
	Custody Holdings							
1,700,000	CROWN CASTLE REIT	22822V101	\$63,099.07	86.770	\$147,509.00	\$84,409.93	\$6,460.00	4.38%
							0.00	
600,000	SIMON PROPERTY GROUP INC	828806109	109,888.68	177.670	106,602.00	3,286.68	3,900.00	3.66%
							0.00	
TOTAL FINANCIAL								
			\$868,237.86		\$1,226,413.20	\$358,175.34	\$27,165.70	
							\$613.20	





STATE STREET

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

Account Holdings

As of December 31, 2016
Page 10 of 20

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
REAL ESTATE								
OTHER REAL ESTATE								
1,210,000	Custody Holdings PROLOGIS INC	74340W103	\$85,346.15	52.790	\$63,875.90	\$1,470.25	\$2,032.80	3.18%
			\$65,346.15		\$63,875.90	\$1,470.25	\$2,032.80	
							\$0.00	
	TOTAL REAL ESTATE						\$0.00	
OTHER ASSETS								
OTHER ASSETS								
230,000	Custody Holdings ALPHABET INC-CL C	02079K107	\$46,048.70	771.820	\$177,516.60	\$131,469.90	\$0.00	0.00%
105,000	ALPHABET INC/CA-CL A	02079K305	21,024.88	782.450	83,207.25	62,182.37	\$0.00	0.00
2,058,000	FORTTIVE CORP	34959J108	87,064.52	53.630	110,370.54	23,306.02	576.24	0.52
2,900,000	HD SUPPLY HOLDINGS INC	40416M105	98,726.19	42.510	123,279.00	24,552.81	\$0.00	0.00
	TOTAL OTHER ASSETS		\$252,864.29		\$494,375.39	\$241,511.10	\$576.24	
							\$0.00	
INFORMATION TECHNOLOGY								
DATA PROC. & OUTSOURCED SVCS.								
1,870,000	Custody Holdings PAYPAL HOLDINGS INC	70450Y103	\$26,879.06	39.470	\$73,808.90	\$46,929.84	\$0.00	0.00%
	TOTAL INFORMATION TECHNOLOGY		\$26,879.06		\$73,808.90	\$46,929.84	\$0.00	
							\$0.00	
UTILITIES								
WATER UTILITIES								
1,400,000	Custody Holdings AMERICAN WATER WORKS	030420103	\$31,335.78	72.360	\$101,304.00	\$69,968.22	\$2,100.00	2.07%
	TOTAL UTILITIES		\$31,335.78		\$101,304.00	\$69,968.22	\$2,100.00	
							\$0.00	
	TOTAL EQUITIES		\$4,061,116.65		\$6,209,626.52	\$2,148,509.87	\$114,172.66	
							\$4,678.70	



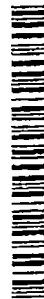
STATE STREET.

MARY OWEN BORDEN MEMORIAL
FOUNDATION
Account Number: XX4004203

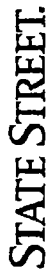
Account Holdings

As of December 31, 2016
Page 11 of 20

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
FOREIGN ASSETS								
CORPORATE OBLIGATIONS								
Custody Holdings								
100,000,000	TOTAL CAP CDA LTD	99153UAE1	\$99,380.00	99.990	\$99,990.00	\$610.00	\$1,450.00	1.45%
	Moody: AA3 S&P: A+						668.61	
	TOTAL CORPORATE OBLIGATIONS		\$99,380.00		\$99,990.00	\$610.00	\$1,450.00	\$668.61
EQUITIES								
Custody Holdings								
3,000,000	INVESTCO LTD.	G461BT108	\$121,495.53	30.340	\$91,020.00	\$30,475.53	\$3,360.00	3.69%
735,000	CHUBB LTD	H1467J104	73,948.28	132.120	97,108.20	23,159.92	0.00	0.00
1,380,000	NESTLE SA SPONSORED ADR	841069406	81,433.80	71.740	99,001.20	17,567.40	2,688.86	2.71
1,900,000	ROYAL DUTCH SHELL PLC ADR A	780259206	101,875.15	54.380	103,322.00	1,446.85	0.00	0.00
850,000	SCHLUMBERGER LTD	806857108	54,886.37	83.950	71,357.50	16,471.13	1,700.00	2.38
275,000	SHIRE PLC	82481R106	66,569.52	170.380	46,854.50	19,715.02	425.00	0.47
	TOTAL EQUITIES		\$500,208.65		\$508,663.40	\$8,454.75	\$14,040.36	\$425.00
MUTUAL FUNDS								
Custody Holdings								
5,934,433	DODGE & COX INTERNATIONAL STOCK FUND	256206103	\$214,131.32	38.100	\$226,101.90	\$11,970.58	\$5,050.20	2.23%
8,620,471	HARBOR INTERNATIONAL FUND	411511306	548,365.50	58.410	503,521.71	44,843.79	10,025.61	1.99
15,728,311	LAZARD EMERGING MKTS PORTFOLIO-INSTL	62106N889	320,011.02	15.960	251,023.84	68,987.18	2,249.15	0.90
	TOTAL MUTUAL FUNDS		\$1,082,507.84		\$980,647.45	\$101,860.39	\$17,324.96	\$0.00
	TOTAL FOREIGN ASSETS		\$1,682,096.49		\$1,589,300.85	\$92,795.64	\$32,815.32	\$1,093.61



000524 6/10



As of December 31, 2016

Page 12 of 20

MARY OWEN BORDEN MEMORIAL
FOUNDATION

Account Number: XX4004203

2015



STATE STREET

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943
Account Number: XX4004204

Account Holdings
As of December 31, 2016
Page 4 of 18

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated	
							Annual Income	Current Yield
CASH AND EQUIVALENTS								
INCOME								
	CASH BALANCE:		\$954.90		\$954.90			
	Custody Holdings							
31,552.770	SSGA INST GOV MONEY MARKET INV-CL	CM1GVVXX3	\$31,552.77	1.000	\$31,552.77	\$0.00	\$9.50	0.03%
							0.59	
PRINCIPAL								
	CASH BALANCE		\$0.00		\$0.00			
	Custody Holdings							
280,691.100	SSGA INST GOV MONEY MARKET INV-CL	CM1GVVXX3	\$280,691.10	1.000	\$280,691.10	\$0.00	\$84.49	0.03%
							7.18	
			\$313,198.77		\$313,198.77	\$0.00	\$93.99	
							\$7.87	
TOTAL CASH AND EQUIVALENTS								
OTHER FIXED INCOME								
MUTUAL FUNDS								
	Custody Holdings							
1,423.000	ISHARES INTERMEDIATE CREDIT BOND ETF	464288638	\$149,865.91	108.190	\$153,954.37	\$4,088.46	\$3,778.07	2.45%
							0.00	
4,951.000	VANGUARD SHORT TERM BOND ETF	921937827	398,298.41	79.450	393,358.95	4,942.46	5,802.57	1.47
							0.00	
			\$548,165.32		\$547,311.32	\$854.00	\$9,580.64	
			\$548,165.32		\$547,311.32	\$854.00	\$9,580.64	
							\$0.00	
TOTAL OTHER FIXED INCOME								
EQUITIES								
CONSUMER DURABLES								
	AUTOMOTIVE							
	Custody Holdings							
650.000	BORGWARNER INC	099724106	\$36,538.25	39.440	\$25,636.00	\$10,902.25	\$364.00	1.42%
							0.00	
APPLIANCES								
	Custody Holdings							
175.000	WHIRLPOOL CORP	963320106	\$25,163.46	181.770	\$31,808.75	\$6,646.29	\$700.00	2.20%
							0.00	
			\$61,701.71		\$57,445.75	\$4,255.96	\$1,064.00	
							\$0.00	
TOTAL CONSUMER DURABLES								



STATE STREET.

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943
Account Number: XX4004204

Account Holdings

As of December 31, 2016
Page 5 of 18

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income/ Accrued Income	Current Yield
EQUITIES (Continued)								
CONSUMER NON-DURABLES								
FOODS								
350.000	Custody Holdings GENERAL MILLS INC	370334104	\$14,244.65	61.770	\$21,619.50	\$7,374.85	\$672.00	3.11%
BEVERAGES								
350.000	Custody Holdings PEPSCO INC	713448108	\$22,933.12	104.630	\$36,620.50	\$13,687.38	\$1,053.50	2.89%
TEXTILES								
680.000	Custody Holdings VF CORP	918204108	\$12,000.86	53.350	\$36,278.00	\$24,277.14	\$1,142.40	3.15%
HOUSEHOLD PRODUCTS								
430.000	Custody Holdings LAUDER ESTEE COS INC-A	518439104	\$26,818.98	76.490	\$32,890.70	\$6,071.72	\$584.80	1.78%
DRUGS								
200.000	Custody Holdings MERCK & CO INC	58933Y105	\$11,127.40	58.870	\$11,774.00	\$646.60	\$376.00	3.19%
HEALTH CARE								
160.000	Custody Holdings BARD (C R) INC	067383109	\$26,746.13	224.660	\$35,845.80	\$9,189.47	\$166.40	0.46%
700.000	BOSTON SCIENTIFIC CORP	101137107	16,631.93	21.630	15,141.00	1,490.93	0.00	0.00
225.000	CELGENE CORP	151020104	4,341.37	115.750	26,043.75	21,702.38	0.00	0.00
260.000	GILEAD SCIENCES INC	375558103	1,949.28	71.610	18,618.60	16,669.32	488.80	2.63
440.000	UNITEDHEALTH GROUP INC	91324P102	20,245.30	160.040	70,417.60	50,172.30	1,100.00	1.56
TOTAL CONSUMER NON-DURABLES								
			\$157,039.02		\$305,349.25	\$148,310.23	\$5,583.80	\$357.38





STATE STREET

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943
Account Number: XX4004204

Account Holdings

As of December 31, 2016
Page 6 of 18

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
EQUITIES (Continued)								
CONSUMER SERVICES								
RETAIL								
500 000	Custody Holdings	128850100	\$31,119.75	78.910	\$39,455.00	\$8,335.25	\$1,000.00	2.53%
160 000	CVS HEALTH CORP	22160K105	23,228.37	160.110	25,617.60	2,389.23	288.00	1.12
425 000	COSTCO WHOLESALE CORP	437076102	33,342.54	134.080	56,964.00	23,641.46	1,173.00	2.06
600 000	HONE DEPOT INC	872540109	30,534.94	75.130	45,078.00	14,543.06	624.00	1.38
OTHER CONSUMER SERVICES								
500 000	Custody Holdings	770323103	\$15,471.97	48.780	\$24,390.00	\$8,918.03	\$440.00	1.80%
500 000	ROBERT HALF INTERNATIONAL INC						0.00	
TOTAL CONSUMER SERVICES							\$3,525.00	\$0.00
BUSINESS PRODUCTS & SERVICES								
COMPUTER SERVICES								
900 000	Custody Holdings	17275R102	\$24,182.10	30.220	\$27,198.00	\$3,015.90	\$936.00	3.44%
280 000	CISCO SYSTEMS INC	192446102	15,780.77	56.030	15,688.40	92.37-	0.00	0.00
490 000	COGNIZANT TECHNOLOGY SOLUTIONS CORP	278642103	4,780.52	28.690	14,548.10	9,767.58	0.00	0.00
490 000	EBAY INC						0.00	0.00
300 000	MICROSOFT CORP	594918104	17,174.10	62.140	18,642.00	1,467.90	468.00	2.51
TELECOMMUNICATION SERVICES								
440 000	Custody Holdings	92343V104	\$24,177.12	53.380	\$23,487.20	-\$689.92	\$1,016.40	4.33%
440 000	VERIZON COMMUNICATIONS INC						0.00	
OTHER BUSINESS PRODS & SVCS								
1,000 000	Custody Holdings	001228105	\$19,350.00	17.110	\$17,110.00	-\$2,240.00	\$1,900.00	11.10%
1,000 000	AG MORTGAGE INVESTMENT TRUST						475.00	
TOTAL BUSINESS PRODUCTS & SERVICES							\$4,320.40	\$475.00
							\$11,229.09	\$475.00



STATE STREET

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943
Account Number: XX4004204

Account Holdings

As of December 31, 2016
Page 7 of 18

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated	
							Annual Income	Current Yield
EQUITIES (Continued)								
CAPITAL GOODS								
ELECTRICAL EQUIPMENT								
235,000	Custody Holdings	701094104	\$27,144.43	140.000	\$32,900.00	\$5,755.57	\$592.20	1.80%
	PARKER HANNIFIN CO						0.00	
MACHINERY								
250,000	Custody Holdings	883556102	\$13,979.45	141.100	\$35,275.00	\$21,295.55	\$150.00	0.42%
	THERMO FISHER SCIENTIFIC INC						37.50	
MANUFACTURING-DIVERSIFIED								
375,000	Custody Holdings	235851102	\$15,085.67	77.840	\$28,190.00	\$14,104.33	\$187.50	0.64%
	DANAHER CORP						46.88	
TRUCKS & PARTS								
60,000	Custody Holdings	671034107	\$15,927.30	278.410	\$16,704.60	\$777.30	\$0.00	0.00%
	O'REILLY AUTOMOTIVE INC						0.00	
AEROSPACE & DEFENSE								
175,000	Custody Holdings	913017109	\$7,008.43	109.620	\$19,183.50	\$12,175.07	\$482.00	2.41%
	UNITED TECHNOLOGIES CORP						0.00	
COMPUTER & BUSINESS EQUIPMENT								
520,000	Custody Holdings	037833100	\$27,182.85	115.820	\$60,226.40	\$33,043.55	\$1,195.60	1.97%
	APPLE INC						0.00	
250,000	INTUIT INC	481202103	26,756.70	114.610	28,652.50	1,895.80	340.00	1.19
							0.00	
TOTAL CAPITAL GOODS			\$133,084.83		\$222,132.00	\$89,047.17	\$2,917.30	\$84.38
INDUSTRIAL ELECTRONICS								
SEMICONDUCTORS								
260,000	Custody Holdings	032654105	\$16,478.02	72.620	\$18,881.20	\$2,403.18	\$436.80	2.31%
	ANALOG DEVICES INC						0.00	



000525 4/9



STATE STREET.

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943
Account Number: XX4004204

Account Holdings

As of December 31, 2016
Page 8 of 18

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Annual Income	Current Yield
EQUITIES (Continued)								
INDUSTRIAL ELECTRONICS (Continued)								
OTHER INDUSTRIAL ELECTRONICS								
1,000,000	Custody Holdings QUANTA SERVICES INC	74762E102	\$24,734.31	34.850	\$34,850.00	\$10,115.69	\$0.00	0.00%
TOTAL INDUSTRIAL ELECTRONICS								
			\$41,212.33		\$53,731.20	\$12,518.87	\$436.80	\$0.00
ENERGY								
OIL-INTEGRATED								
285,000	Custody Holdings EXXON MOBIL CORP	30231G102	\$8,491.69	90.280	\$25,724.10	\$17,232.41	\$855.00	3.32%
420,000	FMC TECHNOLOGIES INC	30249U101	22,657.18	35.530	14,922.60	7,734.58-	0.00	0.00
OTHER ENERGY								
358,000	Custody Holdings NATIONAL OILWELL VARCO INC	637071101	\$16,703.31	37.440	\$13,403.52	\$3,299.79-	\$71.60	0.53%
TOTAL ENERGY								
			\$47,852.18		\$54,050.22	\$6,198.04	\$926.60	\$0.00
BASIC INDUSTRIES								
CHEMICALS-MAJOR								
500,000	Custody Holdings DU PONT E I DE NEHOURS & CO	263534109	\$24,295.30	73.400	\$36,700.00	\$12,404.70	\$760.00	2.07%
TOTAL BASIC INDUSTRIES								
			\$24,295.30		\$36,700.00	\$12,404.70	\$760.00	\$0.00
TRANSPORTATION								
AIR TRANSPORTATION								
530,000	Custody Holdings DELTA AIR LINES INC	247361702	\$19,185.36	49.190	\$26,070.70	\$6,885.34	\$429.30	1.65%
OTHER TRANSPORTATION								
335,000	Custody Holdings UNION PACIFIC CORP	907818108	\$15,744.92	103.680	\$34,732.80	\$18,987.88	\$810.70	2.33%
TOTAL TRANSPORTATION								
			\$34,930.28		\$60,803.50	\$25,873.22	\$1,240.00	\$0.00



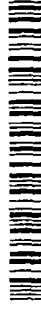
STATE STREET

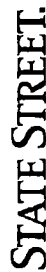
THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943
Account Number: XX4004204

Account Holdings

As of December 31, 2016
Page 9 of 18

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Annual Income	Current Yield
EQUITIES (Continued)								
FINANCIAL								
BANKS								
600 000	Custody Holdings SUNTRUST BANKS INC	867914103	\$26,885.52	54.850	\$32,910.00	\$6,024.48	\$524.00 0.00	1.90%
300 000	TEXAS CAPITAL BANCSHARES INC	88224Q107	21,885.00	78.400	23,520.00	1,635.00	0.00 0.00	0.00
600 000	US BANCORP	902973304	10,865.40	51.370	30,822.00	19,956.60	672.00 168.00	2.18
OTHER FINANCIAL								
600 000	Custody Holdings DISCOVER FINANCIAL SERVICES	254709108	\$38,402.50	72.090	\$43,254.00	\$4,851.50	\$720.00 0.00	1.66%
775 000	JP MORGAN CHASE & CO	46825H100	43,877.28	86.290	66,874.75	22,997.47	1,488.00 0.00	2.22
300 000	T ROWE PRICE GROUP INC	74144T108	24,208.44	75.260	22,578.00	1,628.44	648.00 0.00	2.87
600 000	VISA INC-CLASS A SHARES	92826C839	28,195.08	78.020	46,812.00	18,616.92	396.00 0.00	0.85
REIT								
450 000	Custody Holdings CROWN CASTLE REIT	22822V101	\$20,010.70	86.770	\$39,046.50	\$19,035.80	\$1,710.00 0.00	4.38%
125 000	SIMON PROPERTY GROUP INC	828806109	22,893.48	177.670	22,208.75	684.73	812.50 0.00	3.66
TOTAL FINANCIAL			\$237,221.40		\$328,026.00	\$90,804.60	\$7,070.50 \$188.00	
REAL ESTATE								
OTHER REAL ESTATE								
315 000	Custody Holdings PROLOGIS INC	74340W103	\$17,052.39	52.790	\$18,628.85	\$423.54	\$528.20 0.00	3.16%
TOTAL REAL ESTATE			\$17,052.39		\$18,628.85	\$423.54	\$528.20 \$0.00	
OTHER ASSETS								
OTHER ASSETS								
45 000	Custody Holdings ALPHABET INC-CL C	02078K107	\$9,009.52	771.820	\$34,731.90	\$25,722.38	\$0.00 0.00	0.00%





As of December 31, 2016

Page 10 of 18

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943

Account Number: XX4004204

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Annual Income	Current Yield
EQUITIES (Continued)								
OTHER ASSETS (Continued)								
OTHER ASSETS (Continued)								
45 000	Custody Holdings (Continued) ALPHABET INC /CA-CL A	02079K305	9,010.66	792.450	35,660.25	26,649.59	0.00	0.00
569 000	FORTIVE CORP	34959J108	24,231.33	53.630	30,515.47	6,284.14	159.32	0.52
750 000	HD SUPPLY HOLDINGS INC	40416M105	25,642.28	42.510	31,882.50	6,240.22	0.00	0.00
TOTAL OTHER ASSETS			\$57,893.79		\$132,790.12	\$64,896.33	\$159.32	0.00
INFORMATION TECHNOLOGY								
DATA PROC. & OUTSOURCED SVCS.								
490 000	Custody Holdings PAYPAL HOLDINGS INC	70450Y103	\$7,043.18	39.470	\$19,340.30	\$12,297.12	\$0.00	0.00%
TOTAL INFORMATION TECHNOLOGY			\$7,043.18		\$19,340.30	\$12,297.12	\$0.00	\$0.00
UTILITIES								
WATER UTILITIES								
300 000	Custody Holdings AMERICAN WATER WORKS	030420103	\$6,714.81	72.360	\$21,708.00	\$14,993.19	\$450.00	2.07%
TOTAL UTILITIES			\$6,714.81		\$21,708.00	\$14,993.19	\$450.00	\$0.00
TOTAL EQUITIES			\$1,075,183.40		\$1,616,903.49	\$541,720.09	\$28,983.02	\$1,084.76
FOREIGN ASSETS								
EQUITIES								
850 000	Custody Holdings INVESCO LTD	G491BT108	\$34,741.89	30.340	\$25,789.00	\$8,952.89	\$952.00	3.69%
200 000	CHUBB LTD	H1467J104	20,121.98	132.120	26,424.00	6,302.02	0.00	0.00
385 000	NESTLE SA SPONSORED ADR	641069406	22,718.85	71.740	27,619.90	4,901.05	749.60	2.71
400 000	ROYAL DUTCH SHELL PLC ADR A	780259206	21,447.40	54.380	21,752.00	304.60	1,278.40	5.88
210 000	SCHLUMBERGER LTD	806857108	13,560.16	83.950	17,629.50	4,069.34	420.00	2.38



STATE STREET.

THE MARY O. BORDEN
MEMORIAL FOUNDATION-MMC FUND
SSC#943
Account Number: XX4004204

Account Holdings

As of December 31, 2016
Page 11 of 18

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated	
							Annual Income	Current Yield
FOREIGN ASSETS (Continued)								
EQUITIES (Continued)								
	Custody Holdings (Continued)							
75,000	SHIRE PLC	82481R106	18,155.33	170.380	12,778.50	5,376.83-	60.30	0.47
TOTAL EQUITIES			\$130,745.61		\$131,992.90	\$1,247.29	\$3,460.30	
							\$105.00	
MUTUAL FUNDS								
Custody Holdings								
882,508	DODGE & COX INTERNATIONAL STOCK FUND	256206103	\$31,785.35	38.100	\$33,823.55	\$1,838.20	\$751.01	2.23%
2,762.967	HARBOR INTERNATIONAL FUND	411511306	175,542.75	58.410	161,384.90	14,157.85-	3,213.33	1.99
3,197.445	LAZARD EMERGING MKTS PORTFOLIO-INSTL	521061N889	86,334.84	15.960	51,031.22	15,303.62-	457.23	0.90
TOTAL MUTUAL FUNDS			\$273,662.94		\$246,039.67	\$27,623.27-	\$4,421.57	
TOTAL FOREIGN ASSETS			\$404,408.55		\$378,032.57	\$26,375.98-	\$7,881.87	
							\$105.00	
OTHER ASSETS								
MUTUAL FUNDS								
Custody Holdings								
3,921.569	PINCO ALL ASSET FUND	722005626	\$50,000.00	11.150	\$43,725.49	\$6,274.51-	\$1,572.55	3.60%
TOTAL MUTUAL FUNDS			\$50,000.00		\$43,725.49	\$6,274.51-	\$1,572.55	
TOTAL OTHER ASSETS			\$50,000.00		\$43,725.49	\$6,274.51-	\$1,572.55	
							\$0.00	
TOTAL ACCOUNT HOLDINGS			\$2,390,956.04		\$2,899,171.64	\$508,215.60	\$48,112.07	
							\$1,197.63	



FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS BORDEN 160 HODGE ROAD PRINCETON, NJ 08540	TREASURER 0.50	0.	0.	0.
LINDA B MCKEAN P.O. BOX 313 RUMSON, NJ 07760	PRESIDENT 0.50	0.	0.	0.
LOIS BRODER 470 CEDAR AVENUE WEST LONG BRANCH, NJ 07764	TRUSTEE 0.50	0.	0.	0.
QUINCY A.S. MCKEAN III 4 BLACKPOINT HORSESHOE RUMSON, NJ 07760	EXECUTIVE DIRECTOR 7.00	65,000.	0.	0.
JOHN BORDEN, JR 7 MADISON STREET PRINCETON, NJ 08542	SECRETARY 0.50	0.	0.	0.
JERRI MORRISON 15 LARCHMONT COURT TRENTON, NJ 08534	VICE PRESIDENT 0.50	0.	0.	0.
GORDON LITWIN 63 BORDEN PLACE LITTLE SILVER, NJ 07739	TRUSTEE 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		65,000.	0.	0.