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Return of Private Foundation

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

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

2016

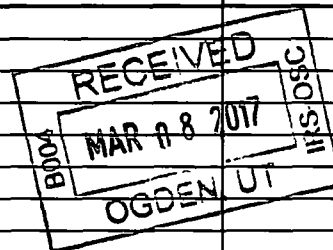
Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation GEORGE SMITH FUND, INC. C/O W NORDEN/L MILAS, SEYFARTH SHAW LLP		A Employer identification number 13-6138728						
Number and street (or P.O. box number if mail is not delivered to street address) 620 EIGHT AVENUE	Room/suite 3200	B Telephone number 202-218-3316						
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10018-1405		C If exemption application is pending, check here ☐						
G Check all that apply: <table style="display:inline-table; vertical-align:top;"> <tr><td>☐ Initial return</td><td>☐ Initial return of a former public charity</td></tr> <tr><td>☐ Final return</td><td>☐ Amended return</td></tr> <tr><td>☐ Address change</td><td>☐ Name change</td></tr> </table>		☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: ☒ 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) \$ 84,235,206.	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)
Revenue	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	116,178.	116,178.		STATEMENT 1
	4 Dividends and interest from securities	1,253,133.	1,253,133.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	15,334,974.			
	b Gross sales price for all assets on line 6a	15,518,293.			
	7 Capital gain net income (from Part IV, line 2)		15,334,974.		
	8 Net short-term capital gain				
	9 Income modifications 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	16,704,285.	16,704,285.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	5,767.	2,884.		2,883.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	16,212.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	34,965.	33,120.		1,845.
	24 Total operating and administrative expenses. Add lines 13 through 23	56,944.	36,004.		4,728.
	25 Contributions, gifts, grants paid	10,600,100.			10,600,100.
26 Total expenses and disbursements. Add lines 24 and 25	10,657,044.	36,004.		10,604,828.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	6,047,241.				
b Net investment income (if negative, enter -0-)		16,668,281.			
c Adjusted net income (if negative, enter -0-)			N/A		



GEORGE SMITH FUND, INC.

Form 990-PF (2016)

C/O W NORDEN/L MILAS, SEYFARTH SHAW LLP

13-6138728

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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	5,287,616.		
	2 Savings and temporary cash investments	31,823,638.	14,696,389.	14,696,389.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	10,302,665.	13,877,686.	45,410,315.
	c Investments - corporate bonds STMT 7	0.	24,887,085.	24,128,502.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	47,413,919.	53,461,160.	84,235,206.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	47,413,919.	53,461,160.		
30 Total net assets or fund balances	47,413,919.	53,461,160.		
31 Total liabilities and net assets/fund balances	47,413,919.	53,461,160.		

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	47,413,919.
2 Enter amount from Part I, line 27a	2	6,047,241.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	53,461,160.
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	53,461,160.

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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 PUBLICLY TRADED SECURITIES		P		
b				
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 15,518,293.		183,319.	15,334,974.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			15,334,974.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	15,334,974.
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	13,391,357.	92,121,315.	.145367
2014	16,992,608.	99,023,085.	.171602
2013	16,893,158.	113,341,687.	.149046
2012	14,894,445.	119,988,482.	.124132
2011	6,695,315.	131,654,358.	.050855

2 Total of line 1, column (d)	2	.641002
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	.128200
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	82,924,148.
5 Multiply line 4 by line 3	5	10,630,876.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	166,683.
7 Add lines 5 and 6	7	10,797,559.
8 Enter qualifying distributions from Part XII, line 4	8	10,604,828.

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2016 estimated tax payments and 2015 overpayment credited to 2016

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2017 estimated tax

Refunded

Part VII-A Statements Regarding Activities

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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.

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions)

NY

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Yes No

1a X

1b X

1c X

2 X

3 X

4a X

4b

5 X

6 X

7 X

8b X

9 X

10 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)	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? Website address ► N/A	13	X
14 The books are in care of ► W. B. NORDEN / L. W. MILAS Telephone no. ► 212-218-3316 Located at ► 620 EIGHTH AVENUE, 32ND FLOOR, NEW YORK, NY ZIP+4 ► 10018		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GEORGE D. SMITH	PRES/ SEC/ TREA			
3701 SACRAMENTO #255				
SAN FRANCISCO, CA 94118	2.00	0.	0.	0.
CAMILLA M. SMITH	VICE PRES			
3701 SACRAMENTO #255				
SAN FRANCISCO, CA 94118	1.00	0.	0.	0.
LAWRENCE W. MILAS	VICE PRES			
620 EIGHTH AVENUE, 32ND FLOOR				
NEW YORK, NY 10018	1.00	0.	0.	0.
SARAH A. SMITH	DIRECTOR			
3701 SACRAMENTO #255				
SAN FRANCISCO, CA 94118	1.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

Part 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	56,535,471.
b	Average of monthly cash balances	1b	27,651,481.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	84,186,952.
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	84,186,952.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,262,804.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	82,924,148.
6	Minimum investment return. Enter 5% of line 5	6	4,146,207.

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	4,146,207.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	333,366.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	333,366.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,812,841.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,812,841.
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	3,812,841.

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	10,604,828.
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	10,604,828.
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	10,604,828.

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				3,812,841.
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	130,301.			
b From 2012	8,914,129.			
c From 2013	11,247,436.			
d From 2014	12,064,872.			
e From 2015	8,811,121.			
f Total of lines 3a through e	41,167,859.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	10,604,828.			
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				3,812,841.
e Remaining amount distributed out of corpus	6,791,987.			
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	47,959,846.			
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	130,301.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	47,829,545.			
10 Analysis of line 9:				
a Excess from 2012	8,914,129.			
b Excess from 2013	11,247,436.			
c Excess from 2014	12,064,872.			
d Excess from 2015	8,811,121.			
e Excess from 2016	6,791,987.			

GEORGE SMITH FUND, INC.

Form 990-PF (2016)

C/O W NORDEN/L MILAS, SEYFARTH SHAW LLP

13-6138728

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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				
COUNCIL FOR SECULAR HUMANISM INC P.O. BOX 664 AMHERST, NY 14226	N/A	PC	GENERAL BUDGET	200,000.
FIRST CONGREGATIONAL UNITED CHURCH 906 H ST GENEVA, NE 68361	N/A	PC	GENERAL BUDGET	100.
NATIONAL PUBLIC RADIO FOUNDATION 1111 NORTH CAPITOL STREET, NE WASHINGTON, DC 20002	N/A	PC	GENERAL BUDGET	1,000,000.
PLANNED PARENTHOOD FEDERATION OF AMERICA, INC. 434 WEST 33RD ST NEW YORK, NY 10001	N/A	PC	GENERAL BUDGET	500,000.
STANFORD UNIVERSITY MEDICAL CENTER 300 PASTEUR DRIVE STANFORD, CA 94305	N/A	PC	GENERAL BUDGET	2,500,000.
Total	SEE CONTINUATION SHEET(S)			10,600,100.
b Approved for future payment				
NONE				
Total				0.

Form 990-PF (2016)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income	
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount			
1 Program service revenue:							
a _____							
b _____							
c _____							
d _____							
e _____							
f _____							
g Fees and contracts from government agencies							
2 Membership dues and assessments							
3 Interest on savings and temporary cash investments			14	116,178.			
4 Dividends and interest from securities			14	1,253,133.			
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	15,334,974.			
9 Net income or (loss) from special events							
10 Gross profit or (loss) from sales of inventory							
11 Other revenue:							
a _____							
b _____							
c _____							
d _____							
e _____							
12 Subtotal. Add columns (b), (d), and (e)		0.		16,704,285.		0.	
13 Total. Add line 12, columns (b), (d), and (e)					13	16,704,285.	

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

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

[illegible]

Part XVII

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

- | | | 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. | | |

[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	2-28-17 Date	PRESIDENT Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
	H. KIMBERLY ZYDEL	<i>H. Kimberly Zydel</i>	2/27/10		P00013754
	Firm's name ▶ DZH PHILLIPS LLP			Firm's EIN ▶ 26-4677183	
	Firm's address ▶ 135 MAIN STREET, 9TH FLOOR SAN FRANCISCO, CA 94105-1815			Phone no. (415) 781-2500	

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
TEACHERS COLLEGE COLUMBIA UNIVERSITY 525 WEST 120TH STREET NEW YORK, NY 10027	N/A	PC	GENERAL BUDGET	1,600,000.
THE CARTER CENTER ONE COPENHILL, 453 FREEDOM PARKWAY ATLANTA, GA 30307	N/A	PC	GENERAL BUDGET	1,000,000.
UNIVERSITY OF CALIFORNIA, SAN FRANCISCO FOUNDATION 555 MISSION BAY BOULEVARD SOUTH, ROOM 452P SAN FRANCISCO, CA 94158	N/A	PC	GENERAL BUDGET	2,500,000.
UNIVERSITY OF UTAH MARRIOTT LIBRARY 201 PRESIDENTS CIRCLE 411 SALT LAKE CITY, UT 84112	N/A	PC	GENERAL BUDGET	300,000.
UNIVERSITY OF UTAH 201 PRESIDENTS CIRCLE 411 SALT LAKE CITY, UT 84112	N/A	PC	GENERAL BUDGET	500,000.
WGBH EDUCATIONAL FOUNDATION ONE GUEST STREET BOSTON, MA 02135	N/A	PC	GENERAL BUDGET	500,000.
Total from continuation sheets				6,400,000.

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
BANK OF NEW YORK	133.	133.	
JP MORGAN	153,928.	153,928.	
JP MORGAN-ACCRUED INTEREST PAID	-37,883.	-37,883.	
TOTAL TO PART I, LINE 3	116,178.	116,178.	

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
AGILENT	2,105.	0.	2,105.	2,105.	
HEWLETT PACKARD	17,184.	0.	17,184.	17,184.	
JOHNSON & JOHNSON	37,200.	0.	37,200.	37,200.	
MSCI EAFE	24,425.	0.	24,425.	24,425.	
PFIZER	2,837.	0.	2,837.	2,837.	
RUSSELL INDEX	7,309.	0.	7,309.	7,309.	
SPDR TR UNITS SER 1	353,733.	0.	353,733.	353,733.	
UNITED PARCEL SERVICE	803,032.	0.	803,032.	803,032.	
WORLD ETF	5,308.	0.	5,308.	5,308.	
TO PART I, LINE 4	1,253,133.	0.	1,253,133.	1,253,133.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	5,767.	2,884.		2,883.
TO FORM 990-PF, PG 1, LN 16B	5,767.	2,884.		2,883.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	16,212.	0.		0.
TO FORM 990-PF, PG 1, LN 18	16,212.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CUSTODY FEES	33,120.	33,120.		0.
STATUTORY REPRESENTATION	345.	0.		345.
FILING FEES	1,500.	0.		1,500.
TO FORM 990-PF, PG 1, LN 23	34,965.	33,120.		1,845.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
(207,382 SHS) UNITED PARCEL SERVICE	48,946.	23,774,272.
(0 SHS) HEWLETT PACKARD ENTERPRISE COMPANY	0.	0.
(0 SHS) JOHNSON & JOHNSON	0.	0.
(0 SHS) AGILENT TECHNOLOGIES	0.	0.
(80,000 SHS) SPDR S&P 500 EFT TRUST	10,070,400.	17,882,400.
(0 SHS) PFIZER	0.	0.
(0 SHS) KEYSIGHT TECHNOLOGIES	0.	0.
(0 SHS) HP INC.	0.	0.
(4,825 SHS) ISHARES RUSSELL MIDCAP INDEX FUND	838,412.	863,000.
(40,970 SHS) ISHARES MSCI EAFE INDEX FUND	2,399,111.	2,365,198.
(7,190 SHS) ISHARES MSCI WORLD ETF	520,817.	525,445.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,877,686.	45,410,315.

FORM 990-PF

CORPORATE BONDS

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
(600,000 SHS) DISCOVER FINANCIAL SVS	624,186.	610,800.
(600,000 SHS) ALLY FINANCIAL INC	632,250.	621,000.
(600,000 SHS) MASCO CORP	649,500.	633,048.
(350,000 SHS) SLM CORP	378,700.	378,476.
(600,000 SHS) TIME WARNER CABLE INC	656,586.	640,968.
(600,000 SHS) GENERAL MOTORS CO	619,254.	611,250.
(600,000 SHS) LENNAR CORP	628,500.	620,250.
(600,000 SHS) VIACOM INC	657,390.	643,398.
(475,000 SHS) DIGITAL REALTY TRUST LP	529,046.	515,100.
(650,000 SHS) AMERICAN TOWER CORP	669,331.	651,222.
(500,000 SHS) WESTVACO CORP	632,490.	606,400.
(600,000 SHS) L-3 COMMUNICATIONS CORP	654,660.	637,308.
(580,000 SHS) EXPEDIA INC	652,355.	629,300.
(595,000 SHS) BANK OF AMERICA CORP	686,814.	660,658.
(565,000 SHS) CROWN CASTLE INTL CORP	593,516.	569,995.
(625,000 SHS) JUNIPER NETWORKS INC	676,713.	667,038.
(467,000 SHS) DOMINION RESOURCES INC	500,106.	483,079.
(550,000 SHS) VERISK ANALYTICS INC	627,660.	607,206.
(700,000 SHS) DUKE ENERGY CORP	694,617.	671,335.
(660,000 SHS) WELLPOINT INC	669,788.	657,822.
(475,000 SHS) KROGER CO/THE	497,363.	478,558.
(160,000 SHS) REPUBLIC SERVICES INC	184,200.	177,434.
(650,000 SHS) T-MOBILE USA INC	693,544.	685,750.
(400,000 SHS) BALL CORP	434,960.	420,920.
(640,000 SHS) NEWELL RUBBERMAID INC	683,539.	661,312.
(250,000 SHS) PACKAGING CORP OD AMERIC	266,586.	257,780.
(100,000 SHS) AVALONBAY COMMUNITIES IN	103,408.	99,685.
(550,000 SHS) D.R. HORTON INC	583,000.	559,625.
(521,000 SHS) CELANESE US HOLDINGS LLC	563,983.	545,070.
(240,000 SHS) LOCKHEED MARTIN CORP	243,528.	242,131.
(575,000 SHS) EQUINIX INC SR NOTES	608,063.	599,438.
(600,000 SHS) DOLLAR GENERAL CORP	622,824.	595,896.
(625,000 SHS) HCA INC	672,263.	662,500.
(610,000 SHS) CINEMARK USA INC	619,150.	617,808.
(630,000 SHS) WELLS FARGO & COMPANY	685,716.	650,822.
(575,000 SHS) VERIZON COMMUNICATIONS	672,916.	635,599.
(250,000 SHS) BALL CORP	253,750.	246,250.
(580,000 SHS) GOODYEAR TIRE & RUBBER	614,800.	597,400.
(600,000 SHS) BOSTON PROPERTIES LP	651,630.	608,286.
(550,000 SHS) GOLDMAN SACHS GROUP INC MTN	587,868.	561,534.
(535,000 SHS) AVALONBAY COMMUNITIES IN MTN	570,037.	536,766.
(500,000 SHS) REPUBLIC SERVICES INC	524,485.	493,545.
(399,000 SHS) VULCAN MATERIALS CO	432,416.	415,459.
(625,000 SHS) CONSTELLATION BRANDS INC	683,594.	663,281.
TOTAL TO FORM 990-PF, PART II, LINE 10C	24,887,085.	24,128,502.