Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052
2016
Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation: John L. McCormick Memorial Trust
A Employer identification number: 20-6285678
Number and street (or P O box number if mail is not delivered to street address): 902-3rd Ave. South
Room/suite:
B Telephone number (see instructions): 701-237-6983
City or town, state or province, country, and ZIP or foreign postal code: Fargo ND 58103
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 ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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

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

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

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

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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) (see instructions).)

	Line	Description	(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 (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	3167	3167	3167	
	4	Dividends and interest from securities	58,112	58,112	58,112	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-34,265			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Cap Gain Dist	25,663	25,663	25,663	
	12	**Total.** Add lines 1 through 11	52,677	86,942	86,942	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Excise	2807	2807	2807	2807
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23				
	25	Contributions, gifts, grants paid	381,000			381,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	383,807	2807	2807	383,807
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	(331,130)			
	b	**Net investment income** (if negative, enter -0-)		84,135		
	c	**Adjusted net income** (if negative, enter -0-)			84,135	

926 25

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	244,116	359,633	359,633
	2	Savings and temporary cash investments			
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		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 (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,860,921	2,414,274	2,875,762
	14	Land, buildings, and equipment basis ▶			
		Less· accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,105,037	2,773,907	3,235,395
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
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	3,105,037	2,773,907	
	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** (see instructions)	3,105,037	2,773,907	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,105,037	2,773,907	

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	3,105,037
2	Enter amount from Part I, line 27a	2	
3	Other increases not included in line 2 (itemize) ▶	3	(331,130)
4	Add lines 1, 2, and 3	4	2,773,907
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,773,907

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	publically Traded securities			
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	2,234,539	0	2,268,727	-34,265
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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	(34,265)
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) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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			
2014			
2013			
2012			
2011			

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

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	1683	
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		
3	Add lines 1 and 2	3	1683	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1683	
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a			
b	Exempt foreign organizations—tax withheld at source — 6b			
c	Tax paid with application for extension of time to file (Form 8868) — 6c			
d	Backup withholding erroneously withheld — 6d			
7	Total credits and payments Add lines 6a through 6d	7		
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	1683	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10		
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ | **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

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

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

		Line	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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶

14 The books are in care of ▶ Maurice McCormick Telephone no. ▶ 701-237-6983
Located at ▶ 218 NP Ave, Fargo, ND ZIP+4 ▶ 58102

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 |

		Line	Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		✓
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

		Line	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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		✓
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 ▶ 20___ , 20___ , 20___ , 20___			
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.)	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. ▶ 20___ , 20___ , 20___ , 20___			
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.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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

			Yes	No
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)?	**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? ☐ 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**		✓
	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?	**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 (see instructions).

(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
Steve McCormick Bismarck, ND	Trustee .038	0	0	0
Tom McCormick Fargo, ND	Trustee .038	0	0	0
Maurice McCormick Fargo, ND	Trustee .4	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). 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 ▶

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ▶		

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

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

Part IX-B **Summary of Program-Related Investments** (see instructions)

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

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	3,310,339
b	Average of monthly cash balances	1b	250,000
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,560,339
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,560,339
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	53,405
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,506,934
6	**Minimum investment return.** Enter 5% of line 5	6	175,347

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	175,347
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1683		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1683
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	173,664
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	173,664

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	383,807
b	Program-related investments—total from Part IX-B	1b	
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	383,807
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 (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	383,807

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					173,664
2	Undistributed income, if any, as of the end of 2016:					
a	Enter amount for 2015 only					
b	Total for prior years 20___,20___,20___					
3	Excess distributions carryover, if any, to 2016:					
a	From 2011					
b	From 2012					
c	From 2013					
d	From 2014					
e	From 2015	96,823				
f	**Total** of lines 3a through e		96,823			
4	Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 383,807					
a	Applied to 2015, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required—see instructions)					
c	Treated as distributions out of corpus (Election required—see instructions)					
d	Applied to 2016 distributable amount					173,664
e	Remaining amount distributed out of corpus		210,143			
5	Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		210,143			
b	Prior years' undistributed income Subtract line 4b from line 2b					
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					
d	Subtract line 6c from line 6b Taxable amount—see instructions					
e	Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions					
f	Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017					
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)					
8	Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)					
9	**Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		210,143			
10	Analysis of line 9.					
a	Excess from 2012					
b	Excess from 2013					
c	Excess from 2014					
d	Excess from 2015	96,823				
e	Excess from 2016	210,143				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

Maurice McCormick, 218 NP Ave. Fargo ND 58102 701-237-6983

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

Letter

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:

None

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*				
Nokomis	N/A	Public	Charitable	10,000
Friends of Chimbote		Tx	"	20,000
Ronald McDonald House		Exempt	"	5,000
Shriners Hospital			"	2,500
Sisters of Presentation			Religious	5000
Sts Anne + Joachim Church			"	15,000
St. Marys Cathedral			"	10,000
St. Paul's Newman Ctr.			"	250,000
JP II Catholic Schools			Educational	15,000
First Choice Clinic			"	10,000
Biking For Babies			"	5000
St. John's Prep			"	1000
NDSU Development			"	30,000
FM Symphony			"	2,500
Total			▶ 3a	381,000
b *Approved for future payment*				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3167	
4 Dividends and interest from securities			14	58,112	
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a Cap Gain Dist			18	25,663	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13

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

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

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

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

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

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

▶ Maurice S McCormick 15-12-17 ▶ Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

RAYMOND JAMES®

November 30 to December 30, 2016
Account # 50670592

JL McCormick Memorial Trust Account Summary - #50670592

Registered to· MAURICE G MCCORMICK & | STEPHEN D MCCORMICK & | THOMAS D MCCORMICK TTEE | U/W JL MCCORMICK MEMORIAL TRUST | 902 3RD AVE S | FARGO ND 58103-1707026

Value This Statement

$1,774,591.77

Last Statement	Prior Year-End
$2,108,618.63	$2,242,722 22

Dollar-Weighted Performance*

YTD	Annualized Since 11/05/2015
(4 19)%	(6 77)%

	This Statement	Year to Date
Beginning Balance	**$2,108,618.63**	**$2,242,722.22**
Deposits	$0 00	$0 00
Income	$19,455 89	$52,740 52
Withdrawals	$(328,509 32)	$(383,816 32)
Expenses	$(10.80)	$(10 80)
Change in Value	$(24,962 63)	$(137,043.85)
Ending Balance	**$1,774,591.77**	**$1,774,591.77**

Performance Inception 11/05/2015
Excludes some limited partnerships, unpriced securities and annuity history prior to the annuity being linked to the account

Important Messages

- Your primary objective is Growth, with a medium risk tolerance and a time horizon exceeding 10 years
  Your secondary objective is Income, with a medium risk tolerance and a time horizon exceeding 10 years.
- Raymond James Capital Access Client Services
  800-759-9797
  24 hours a day, 7 days a week,
  including holidays
- Realized gain/loss summary (Please see Cost Basis on the Understanding Your Statement page)

	Year-To-Date
• Short-term gains	$63,446 16
• Short-term losses	$(214,911 99)
• Long-term gains	$205,604 13
• Long-term losses	$(64,563 55)
Net Gain/Loss Total	**$(10,425.25)**

- Open Orders
  - Sell 3.000 PUT GOLDCORP INC NEW JAN 18EXP 01/20/17 at $9 500
  - Sell 2.000 PUT SHOPIFY INC JAN 40 EXP01/20/17 at $4.000
  - Sell 2 000 PUT SHOPIFY INC JAN 45 EXP01/20/17 at $8 000
  - Sell 2 000 PUT SHOPIFY INC JAN 50 EXP01/20/17 at $12 500
  - Sell 2 000 PUT SHOPIFY INC JAN 50 EXP01/20/17 at $14 000
  - Buy 800 000 FIRST MAJESTIC SILVERCORPORATION (CANADA) (AG) at $6 360
  - Buy 1,000.000 ALAMOS GOLD INCORPORATED NEWCOM CLASS A (CANADA) (AGI) at $5 250
  - Buy 2,000.000 AURICO METALS INCORPORATED(CANADA) (ARCTF) at $0.600
  - Buy 1,200.000 ENDEAVOUR SILVER CORPORATION(CANADA) (EXK) at $2 600
  - Buy 6,000 000 FIRST MINING FIN CORPORATION(CANADA) (FFMGF) at $0 510
  - Buy 300 000 HECLA MINING COMPANY (HL) at $4.500
  - Buy 2,000.000 NEW GOLD INCORPORATED CDA(CANADA) (NGD) at $2 700
  - Buy 2,000.000 SANDSTORM GOLD LIMITED COM NEW(CANADA) (SAND) at $2 800
  - Buy 400 000 TOREX GOLD RES INCORPORATEDCOM NEW (CANADA) (TORXF) at $12 600
  - Sell 10 000 PUT ELDORADO GOLD CORP NEWAPR 5 EXP 04/21/17 at $2.700
  - Buy 1,700 000 AURICO METALS INCORPORATED(CANADA) (ARCTF) at $0 560
  - Buy 5,000 000 FIRST MINING FIN CORPORATION(CANADA) (FFMGF) at $0 460
  - Sell 20.000 PUT GOLD FIELDS LTD NEW APR 7EXP 04/21/17 at $4 800
  - Buy 1,000 000 KINROSS GOLD CORPORATION COMNO PAR (CANADA) (KGC) at $2 700
  - Buy 1,000.000 KINROSS GOLD CORPORATION COMNO PAR (CANADA) (KGC) at $2 400
  - Buy 5,000.000 EASTMAIN RES INCORPORATED(CANADA) (EANRF) at $0 250
  - Sell 5.000 PUT FIRST MAJESTIC SILVER APR18 EXP 04/21/17 at $11 000

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Important Messages (continued)

- Sell 5 000 PUT FIRST MAJESTIC SILVER APR18 EXP 04/21/17 at $10 500
- Sell 3 000 PUT GOLDCORP INC NEW APR 22EXP 04/21/17 at $11 000
- Sell 5 000 PUT HI-CRUSH PARTNERS LP APR25 EXP 04/21/17 at $10.000
- Sell 10 000 PUT KINROSS GOLD CORP FEB 7EXP 02/17/17 at $4 400
- Sell 10 000 PUT KINROSS GOLD CORP FEB 7EXP 02/17/17 at $4 600
- Sell 10 000 PUT NEW GOLD INC FEB 7 EXP02/17/17 at $4.500
- Sell 10 000 PUT NEW GOLD INC FEB 7 EXP02/17/17 at $4.400
- Sell 5 000 PUT PRETIUM RES INC MAR 14EXP 03/17/17 at $7 400
- Sell 10 000 PUT SANDSTORM GOLD LTD MAR 7EXP 03/17/17 at $4.300
- Sell 10.000 PUT SANDSTORM GOLD LTD MAR 7EXP 03/17/17 at $4.400
- Buy 750.000 NEW GOLD INCORPORATED CDA(CANADA) (NGD) at $2 500
- Sell 10.000 PUT KINROSS GOLD CORP FEB 7EXP 02/17/17 at $4 800
- Sell 5.000 PUT·PRETIUM RES INC MAR 14EXP 03/17/17 at $7 800
- Sell 10 000 PUT SANDSTORM GOLD LTD MAR 7EXP 03/17/17 at $4 000
- Buy 130 000 BARRICK GOLD CORPORATION(CANADA) (ABX) at $13 000
- Buy 300 000 PROSHARES TRUST IIULTRA SILVER NEW (AGQ) at $28 000
- Buy 500 000 COEUR MINING INCORPORATED COMNEW (CDE) at $7 800
- Buy 1,200 000 ENDEAVOUR SILVER CORPORATION(CANADA) (EXK) at $2 850
- Buy 260 000 HECLA MINING COMPANY (HL) at $4 700
- Buy 600 000 ISHARES GLB SILV MIN ETF (SLVP) at $8.770
- Sell 10 000 PUT ISHARES SILVER TRUST APR22 EXP 04/21/17 at $7 400
- Buy 1,600.000 ALACER GOLD CORPORATION(CANADA) (ALIAF) at $1.300
- Buy 4,000.000 FIRST MINING FIN CORPORATION(CANADA) (FFMGF) at $0 560
- Buy 800.000 SEMAFO INCORPORATED (CANADA) (SEMFF) at $2.700
- Buy 5,000.000 AURICO METALS INCORPORATED(CANADA) (ARCTF) at $0.640
- Buy 3,000 000 ARGONAUT GOLD INCORPORATED NEW(CANADA) (ARNGF) at $1 200
- Buy 2,000 000 B2GOLD CORPORATION (CANADA) (BTG) at $1 900
- Buy 300 000 CENTERRA GOLD INCORPORATED(CANADA) (CAGDF) at $3 900
- Buy 5,000 000 ORCA GOLD INCORPORATED(CANADA) (CANWF) at $0 200
- Buy 900 000 GREAT PANTHER SILVER LIMITED(CANADA) (GPL) at $1.200
- Buy 600 000 GUYANA GOLDFIELDS INCORPORATEDNEW (CANADA) (GUYFF) at $3 150
- Buy 1,650.000 IAMGOLD CORPORATION (CANADA) (IAG) at $2 400
- Buy 4,000.000 PURE GOLD MINING INCORPORATED(CANADA) (LRTNF) at $0 280
- Buy 1,600.000 MARIANA RES LIMITED SHS NEW(GUERNSEY) (MRLDF) at $0 670
- Buy 2,000.000 OSISKO MINING INCORPORATED(CANADA) (OBNNF) at $1 400
- Buy 4,000 000 PREMIER GOLD MINES LIMITED(CANADA) (PIRGF) at $1 520
- Buy 2,000 000 SEMAFO INCORPORATED (CANADA) (SEMFF) at $2 400
- Buy 80 000 CALL ISHARES SILVER TRUST APR20 EXP 04/21/17 at $0 050
- Buy 2,500 000 TERANGA GOLD CORPORATION CDA(CANADA) (TGCDF) at $0 420
- Sell 3 000 PUT PAN AMERICAN SILVER CPAPR 25 EXP 04/21/17 at $12.000
- Sell 3 000 PUT SILVER WHEATON CORP MAR26 EXP 03/17/17 at $9 500
- Sell 3.000 PUT SILVER WHEATON CORP MAR26 EXP 03/17/17 at $10 000
- Buy 800 000 KIRKLAND LAKE GOLD LIMITED(CANADA) (NMKTD) at $4 400
- Buy 800.000 KIRKLAND LAKE GOLD LIMITED(CANADA) (NMKTD) at $4 200
- Buy 100.000 TOREX GOLD RES INCORPORATEDCOM NEW (CANADA) (TORXF) at $12 150
- Sell 4 000 PUT ANGLOGOLD ASHANTI LTD APR20 EXP 04/21/17 at $11 000
- Sell 4 000 PUT ANGLOGOLD ASHANTI LTD APR20 EXP 04/21/17 at $12 000
- Sell 10 000 PUT ELDORADO GOLD CORP NEWAPR 5 EXP 04/21/17 at $2.400
- Sell 20 000 PUT GOLD FIELDS LTD NEW APR 7EXP 04/21/17 at $4 600
- Sell 3 000 PUT PAN AMERICAN SILVER CPAPR 25 EXP 04/21/17 at $11 500
- Sell 10 000 PUT YAMANA GOLD INC APR 8 EXP04/21/17 at $6.500
- Sell 10.000 PUT YAMANA GOLD INC APR 8 EXP04/21/17 at $6 000
- Sell 6.000 PUT HECLA MNG CO MAR 10 EXP03/17/17 at $7.000
- Sell 6.000 PUT HECLA MNG CO MAR 10 EXP03/17/17 at $6.500
- Sell 6.000 PUT HECLA MNG CO MAR 10 EXP03/17/17 at $6.000
- Buy 3,300 000 EXETER RES CORPORATION(CANADA) (XRA) at $0.640
- Buy 3,300.000 EXETER RES CORPORATION(CANADA) (XRA) at $0.600
- Buy 2,000.000 ALMADEN MINERALS LIMITED COMCLASS B (CANADA) (AAU) at $0.750
- Buy 800.000 ALAMOS GOLD INCORPORATED NEWCOM CLASS A (CANADA) (AGI) at $5.500
- Buy 2,000.000 ELDORADO GOLD CORPORATION NEW(CANADA) (EGO) at $2.750

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Important Messages (continued)

- Buy 2,000 000 GOLD FIELDS LIMITED NEWSPONSORED ADR (SOUTH AFRICA) (GFI) at $2 600
- Buy 2,500.000 GOLDCORP INCORPORATED NEW(CANADA) (GG) at $12 000
- Buy 1,000.000 NOVAGOLD RES INCORPORATED COMNEW (CANADA) (NG) at $3 600
- Buy 800 000 NEW GOLD INCORPORATED CDA(CANADA) (NGD) at $2 900
- Sell 30 000 PUT ALMADEN MINERALS LTD MAR2 50 EXP 03/17/17 at $1 800
- Sell 3 000 PUT GOLDCORP INC NEW APR 25EXP 04/21/17 at $13 500
- Sell 5 000 PUT NOVAGOLD RESOURCES INCMAR 7 EXP 03/17/17 at $3 800
- Sell 5 000 PUT NOVAGOLD RESOURCES INCMAR 7 EXP 03/17/17 at $3 600
- Buy 50,000 000 TOMAGOLD CORPORATION COM CLASSA (CANADA) (TOGOF) at $0 030
- Buy 4,000 000 AURICO METALS INCORPORATED(CANADA) (ARCTF) at $0 710
- Buy 200 000 TOREX GOLD RES INCORPORATEDCOM NEW (CANADA) (TORXF) at $15 000
- Buy 4,000.000 EXETER RES CORPORATION(CANADA) (XRA) at $0 750
- Buy 400 000 BARRICK GOLD CORPORATION(CANADA) (ABX) at $15 750
- Buy 400 000 ALAMOS GOLD INCORPORATED NEWCOM CLASS A (CANADA) (AGI) at $6 750
- Buy 200.000 PROSHARES TRUST IIULTRA SILVER NEW (AGQ) at $32.000
- Buy 260.000 ANGLOGOLD ASHANTI LIMITEDSPONSORED ADR (SOUTH AFRICA) (AU) at $10.250
- Buy 500.000 COEUR MINING INCORPORATED COMNEW (CDE) at $9 000
- Buy 560.000 ENDEAVOUR SILVER CORPORATION(CANADA) (EXK) at $3 500
- Buy 1,200 000 GOLD FIELDS LIMITED NEWSPONSORED ADR (SOUTH AFRICA) (GFI) at $3.000
- Sell 5 000 PUT ISHARES SILVER TRUST APR22 EXP 04/21/17 at $7.100
- Sell 5.000 PUT ISHARES SILVER TRUST APR22 EXP 04/21/17 at $7.000

- Unsettled Trades
  - Buy 2,500.000 YAMANA GOLD INCORPORATED (CANADA) (AUY) at $5.000, amounting to $(12,580 95), trade date of 12/28/2016 for settlement on 01/03/2017
  - Buy 900.000 KINROSS GOLD CORPORATION COM NO PAR (CANADA) (KGC) at $3 280, amounting to $(3,032 95), trade date of 12/29/2016 for settlement on 01/04/2017
  - Buy 800 000 YAMANA GOLD INCORPORATED (CANADA) (AUY) at $2 980, amounting to $(2,464 95), trade date of 12/29/2016 for settlement on 01/04/2017
  - Buy 800 000 NEW GOLD INCORPORATED CDA (CANADA) (NGD) at $3.600, amounting to $(2,960 95), trade date of 12/29/2016 for settlement on 01/04/2017
  - Buy 1,500.000 GOLD FIELDS LIMITED NEW SPONSORED ADR (SOUTH AFRICA) (GFI) at $3.160, amounting to $(4,820 95), trade date of 12/29/2016 for settlement on 01/04/2017
  - Buy 250.000 ALAMOS GOLD INCORPORATED NEW COM CLASS A (CANADA) (AGI) at $7 200, amounting to $(1,880 95), trade date of 12/29/2016 for settlement on 01/04/2017
  - Buy 200 000 ANGLOGOLD ASHANTI LIMITED SPONSORED ADR (SOUTH AFRICA) (AU) at $10 750, amounting to $(2,230.95), trade date of 12/30/2016 for settlement on 01/05/2017
  - Buy 1,000.000 SANDSTORM GOLD LIMITED COM NEW (CANADA) (SAND) at $4 000, amounting to $(4,080.95), trade date of 12/30/2016 for settlement on 01/05/2017
  - Buy 1,000 000 CHESAPEAKE ENERGY CORPORATION (CHK) at $7 000, amounting to $(7,080 95), trade date of 12/30/2016 for settlement on 01/05/2017
  - Buy 800.000 NEW GOLD INCORPORATED CDA (CANADA) (NGD) at $3.500, amounting to $(2,880 95), trade date of 12/30/2016 for settlement on 01/05/2017

Your Portfolio

For more information, visit raymondjames com/investoraccess

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Cash & Cash Alternatives					
FRANKLIN US GOVERNMENT MONEY FUND CLASS A M/M (FMFXX)	53,240.000	$1 000	**$53,240.00**		
Raymond James Bank Deposit Program ≑ 0.07% - Selected Sweep Option			**$300,778.79**		$210 54
Citibank NA			$245,004 16		

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Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Cash & Cash Alternatives (continued)					
Synchrony Bank			$55,772.20		
Bank of China			$2 41		
US Bank National Association			$0 02		

Your bank priority state: ND

⌗ Please see the Raymond James Bank Deposit Program on the Understanding Your Statement page

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Cash & Cash Alternatives Total			***$354,018.79***		***$210.54***
Equities					
ALACER GOLD CORPORATION (CANADA) (ALIAF)	15,500.000	$1 666	**$25,823.00**	$801 10	$310 00
ALAMOS GOLD INCORPORATED NEW COM CLASS A (CANADA) (AGI)	1,200 000	$6.840	**$8,208.00**	$411.13	$24 00
ALEXANDRIA MINERALS CORPORATION (CANADA) (ALXDF)	12,500 000	$0 044	**$550.00**	$(147.20)	
ALMADEN MINERALS LIMITED COM CLASS B (CANADA) (AAU)	5,600.000	$0 968	**$5,420.80**	$(1,545 08)	
PUT ALMADEN MINERALS LTD COM MAR 2.50 EXP 03/17/17 REPRESENTS 100 AAU	(30 000)	$1.800	**$(5,400.00)**	$(344 32)	
PUT ANGLOGOLD ASHANTI LIMITED APR 14 EXP 04/21/17 REPRESENTS 100 AU	(2.000)	$3 800	**$(760.00)**	$(120 97)	
PUT ANGLOGOLD ASHANTI LIMITED APR 20 EXP 04/21/17 REPRESENTS 100 AU	(6 000)	$9 800	**$(5,880.00)**	$(546 09)	
PUT. ANGLOGOLD ASHANTI LIMITED JAN 14 EXP 01/20/17 REPRESENTS 100 AU	(5 000)	$3 600	**$(1,800.00)**	$(369 74)	
AURICO METALS INCORPORATED (CANADA) (ARCTF)	4,000.000	$0.751	**$3,004.00**	$(795 87)	
BARRICK GOLD CORPORATION (CANADA) (ABX)	950 000	$15 980	**$15,181.00**	$(1,607 93)	$76 00

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Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
CENTERRA GOLD INCORPORATED (CANADA) (CAGDF)	200.000	$4 678	**$935.60**	$(179.35)	$23 80
CHESAPEAKE ENERGY CORPORATION (CHK)	2,500 000	$7 020	**$17,550.00**	$4,612 88	
CHICAGO BRIDGE & IRON COMPANY N V (NETHERLANDS) (CBI)	4,000 000	$31.750	**$127,000.00**	$(9,030 49)	$1,120 00
COEUR MINING INCORPORATED COM NEW (CDE)	1,100 000	$9 090	**$9,999.00**	$(2,397.72)	
EASTMAIN RES INCORPORATED (CANADA) (EANRF)	5,000 000	$0.379	**$1,895.00**	$(618.37)	
ELDORADO GOLD CORPORATION NEW (CANADA) (EGO)	1,500.000	$3 220	**$4,830.00**	$114 05	$22 35
PUT ELDORADO GOLD CORP NEW JAN 5 EXP 01/20/17 REPRESENTS 100 EGO	(25 000)	$1.850	**$(4,625.00)**	$68 94	
PUT ELDORADO GOLD CORP NEW APR 6 EXP 04/21/17 REPRESENTS 100 EGO	(20.000)	$2 900	**$(5,800.00)**	$349 68	
ENDEAVOUR SILVER CORPORATION (CANADA) (EXK)	2,400.000	$3 520	**$8,448.00**	$(530 18)	
EXETER RES CORPORATION (CANADA) (XRA)	4,000 000	$0.754	**$3,016.00**	$(1,239 76)	
FIRST MAJESTIC SILVER CORPORATION (CANADA) (AG)	1,100.000	$7 630	**$8,393.00**	$(4,550 18)	
PUT FIRST MAJESTIC SILVER APR 18 EXP 04/21/17 REPRESENTS 100 AG	(5 000)	$10 500	**$(5,250.00)**	$(706 06)	
FIRST MINING FIN CORPORATION (CANADA) (FFMGF)	5,000 000	$0.630	**$3,150.00**	$(781 57)	
FRANCO NEVADA CORPORATION (CANADA) (FNV)	100.000	$59 760	**$5,976.00**	$215 05	$88 00

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Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
PUT FRANCO NEVADA CORPORATION APR 80 EXP 04/21/17 REPRESENTS 100 FNV	(2.000)	$21 100	**$(4,220.00)**	$338 94	
GILEAD SCIENCES INCORPORATED (GILD)	1,000.000	$71.610	**$71,610.00**	$(8,470.22)	$1,880 00
GOLD FIELDS LIMITED NEW SPONSORED ADR (SOUTH AFRICA) (GFI)	800.000	$3 010	**$2,408.00**	$(2,699.61)	$32.40
PUT GOLD FIELDS LIMITED NEW JAN 7 EXP 01/20/17 REPRESENTS 100 GFI	(13 000)	$4 000	**$(5,200.00)**	$(306.07)	
PUT GOLD FIELDS LIMITED NEW APR 7 EXP 04/21/17 REPRESENTS 100 GFI	(10 000)	$4 050	**$(4,050.00)**	$(176 04)	
PUT GOLD FIELDS LIMITED NEW JAN 5.50 EXP 01/20/17 REPRESENTS 100 GFI	(13 000)	$2.500	**$(3,250.00)**	$(436.02)	
GOLDCORP INCORPORATED NEW (CANADA) (GG)	500.000	$13 600	**$6,800.00**	$(1,791.40)	$40.00
PUT GOLDCORP INCORPORATED NEW APR 22 EXP 04/21/17 REPRESENTS 100 GG	(3 000)	$8 500	**$(2,550.00)**	$(6 02)	
PUT GOLDCORP INCORPORATED NEW APR 25 EXP 04/21/17 REPRESENTS 100 GG	(3 000)	$11.450	**$(3,435.00)**	$8 96	
GREAT PANTHER SILVER LIMITED (CANADA) (GPL)	700.000	$1 660	**$1,162.00**	$87 05	
HECLA MINING COMPANY (HL)	1,460 000	$5 240	**$7,650.40**	$(1,660.66)	$14 60
IAMGOLD CORPORATION (CANADA) (IAG)	3,600 000	$3.850	**$13,860.00**	$(733 69)	
KINROSS GOLD CORPORATION COM NO PAR (CANADA) (KGC)	3,300.000	$3 110	**$10,263.00**	$(1,380 88)	$528 00
KIRKLAND LAKE GOLD LIMITED (CANADA) (NMKTD)	2,000 000	$5.221	**$10,442.00**	$(1,363 65)	

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Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
MANNKIND CORPORATION (MNKD)	20,000 000	$0 636	**$12,720.00**	$(11,485 95)	
NEW GOLD INCORPORATED CDA (CANADA) (NGD)	2,200 000	$3 500	**$7,700.00**	$(703 07)	
NOVAGOLD RES INCORPORATED COM NEW (CANADA) (NG)	3,100 000	$4 560	**$14,136.00**	$87 44	
ORCA GOLD INCORPORATED (CANADA) (CANWF)	3,000 000	$0 252	**$756.00**	$(164 05)	
PAN AMERICAN SILVER CORPORATION (CANADA) (PAAS)	1,350.000	$15 070	**$20,344.50**	$(2,908.35)	$67.50
PUT PAN AMERICAN SILVER APR 25 EXP 04/21/17 REPRESENTS 100 PAAS	(10.000)	$10.200	**$(10,200.00)**	$(1,541.15)	
PRETIUM RES INCORPORATED (CANADA) (PVG)	1,500.000	$8 240	**$12,360.00**	$(983 80)	
PUT PRETIUM RES INCORPORATED MAR 14 EXP 03/17/17 REPRESENTS 100 PVG	(5.000)	$6 900	**$(3,450.00)**	$(41.03)	
PURE GOLD MINING INCORPORATED (CANADA) (LRTNF)	3,000.000	$0 386	**$1,158.00**	$3.95	
SABINA GOLD & SILVER CORPORATION (CANADA) (SGSVF)	5,000.000	$0 728	**$3,640.00**	$(190 95)	
SANDSTORM GOLD LIMITED COM NEW (CANADA) (SAND)	3,320.000	$3 900	**$12,948.00**	$(224 97)	
SEMAFO INCORPORATED (CANADA) (SEMFF)	1,600.000	$3 287	**$5,259.20**	$218.25	$48 80
PUT SHOPIFY INC CLASS A JAN 40 EXP 01/20/17 REPRESENTS 100 SHOP	(2.000)	$0 650	**$(130.00)**	$374.03	
PUT SHOPIFY INC CLASS A JAN 45 EXP 01/20/17 REPRESENTS 100 SHOP	(2.000)	$3 200	**$(640.00)**	$493 02	

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Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Equities (continued)					
SILVER WHEATON CORPORATION (CANADA) (SLW)	200 000	$19 320	**$3,864.00**	$(1,468.16)	$48.00
PUT SILVER WHEATON CORP JAN 25 EXP 01/20/17 REPRESENTS 100 SLW	(3 000)	$5 750	**$(1,725.00)**	$(104 95)	
TERANGA GOLD CORPORATION CDA (CANADA) (TGCDF)	3,000 000	$0 609	**$1,827.00**	$(53.95)	
TOMAGOLD CORPORATION COM CLASS A (CANADA) (TOGOF)	100,000.000	$0 044	**$4,400.00**	$(3,576 90)	
TOREX GOLD RES INCORPORATED COM NEW (CANADA) (TORXF)	500 000	$15.464	**$7,732.00**	$(2,769.38)	
WHITING PETE CORPORATION NEW (WLL)	7,000 000	$12 020	**$84,140.00**	$8,864 22	
YAMANA GOLD INCORPORATED (CANADA) (AUY)	800.000	$2 810	**$2,248.00**	$(2,378 22)	$16 00
YAMANA GOLD INCORPORATED RIGHT (CANADA) (YMAMFOLD)	250.000	$0 007	**$1.75**		
MARIANA RES LIMITED SHS NEW (GUERNSEY) (MRLDF)	1,100 000	$0 876	**$963.60**	$(96 35)	
SEADRILL LIMITED SHS (BERMUDA) (SDRL)	5,000 000	$3.410	**$17,050.00**	$3,337 84	
Equities Total			***$518,457.85***		***$4,339.45***

Please see Options on the Understanding Your Statement page

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Mutual Funds					
AMERICAN FUNDS INFLATION LINKED BOND FUND CLASS A M/F (BFIAX)	2,967 650	$9 580	**$28,430.09**	$226 59[B]	$256 70
STRATEGIC BOND FUND CLASS A - AMERICAN FUNDS M/F (ANBAX)	3,757 085	$10.040	**$37,721.13**	$237 12[B]	$250 22

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Your Portfolio (continued)

Mutual Funds (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
AMERICAN HIGH INCOME TRUST CLASS A - AMERICAN FUNDS M/F (AHITX)	8,829 042	$10 260	**$90,585.97**	$59,853 48[B]	$5,129 67
CAPITAL INCOME BUILDER FUND CLASS A - AMERICAN FUNDS M/F (CAIBX)	1,825.863	$57 640	**$105,242.74**	$66,658 77[B]	$3,651.73
CAPITAL WORLD BOND FUND CLASS A - AMERICAN FUNDS M/F (CWBFX)	1,641 776	$18 960	**$31,128.07**	$(571.95)[B]	$525.37
CAPITAL WORLD GROWTH & INCOME FUND CLASS A - AMERICAN FD M/F (CWGIX)	965.669	$43.830	**$42,325.27**	$8,059 30[B]	$850.75
FRANKLIN GOLD & PRECIOUS METALS FUND CLASS C M/F (FRGOX)	693 481	$14 630	**$10,145.63**	$(4,432 72)[B]	$880.03
GROWTH FUND OF AMERICA CLASS A - AMERICAN FUNDS M/F (AGTHX)	1,414 300	$42 040	**$59,457.17**	$25,663 02[B]	$353.58
INTERMEDIATE BOND FUND OF AMERICA CLASS A - AMERICAN M/F (AIBAX)	6,314.785	$13.340	**$84,239.23**	$12,965 63[B]	$1,029.31
INVESTMENT COMPANY OF AMERICA CLASS A - AMERICAN FUNDS M/F (AIVSX)	1,621 955	$36 230	**$58,763.43**	$28,071 77[B]	$940.73
NEW PERSPECTIVE FUND CLASS A - AMERICAN FUNDS M/F (ANWPX)	962 784	$35 330	**$34,015.16**	$13,544 75[B]	$279.21
NEW WORLD FUND CLASS A - AMERICAN FUNDS M/F (NEWFX)	735 553	$51 450	**$37,844.20**	$1,089.54[B]	$349 39
SHORT TERM BOND FUND OF AMERICA CLASS A - AMERICAN M/F (ASBAX)	8,531.215	$9 930	**$84,714.96**	$6,824.30[B]	$724 30
SMALLCAP WORLD FUND CLASS A - AMERICAN FUNDS M/F (SMCWX)	720 587	$45 980	**$33,132.59**	$16,205 62[B]	$114.57

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Your Portfolio (continued)

	Quantity	Price	Value	Gain or (Loss)°	Estimated Annual Income
Mutual Funds (continued)					
WADDELL & REED ADVISORS ACCUMULATIVE FUND CLASS A M/F (UNACX)	8,873.019	$9 260	**$82,164.16**	$31,854 14[B]	$480.03
WASHINGTON MUTUAL INVESTORS CLASS A - AMERICAN FUNDS M/F (AWSHX)	1,601.190	$40 950	**$65,568.73**	$6,020 28[B]	$1,224 91
Mutual Funds Total			***$885,478.53***	***$272,269.64***	***$17,040.50***
Exchange-Traded Products (ETPs)					
SPDR GOLD TR GOLD SHS (GLD)	60 000	$109 610	**$6,576.60**	$(44 35)	
POWERSHARES DB GOLD DOUBLE-LONG ETN DUE02/15/2038 (DGP)	500 000	$20 120	**$10,060.00**	$(119 39)	
Ratings Information: Not Rated					
Exchange-Traded Products Total			***$16,636.60***	***$(163.74)***	***$0.00***
Please see the Exchange-Traded Products on the Understanding Your Statement page					
Portfolio Total			**$1,774,591.77**		**$21,590.49**

[B] Please see Cost Basis on the Understanding Your Statement page regarding Open End Mutual Funds

° Please see Cost Basis on the Understanding Your Statement page

Your Activity

Date	Activity Type	Check/ Deposit Code	Description	Quantity	Amount
Deposits					
12/02/2016	Transfer In		YAMANA GOLD INC RTS EXP 12/21/16 (1YMGR) *RIGHTS DISTRIBUTION*	250.000	$0.00
12/07/2016	Transfer In		YAMANA GOLD INCORPORATED RIGHT (CANADA) (YMAMFOLD) *RIGHTS DISTRIBUTION*	250 000	$0 00
12/14/2016	Transfer In		PUT GOLDCORP INCORPORATED NEW APR 25 EXP 04/21/17 REPRESENTS 100 GG *ASSIGNED PUTS 12/13/2016 TO OPEN*	2 000	$0 00

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20170101 010523 RSBJM326 306B 000000307147407 C

Vanguard Flagship Services®

Sergio A. Fuentes, Registered Representative: 800-345-1344, Ext 4156

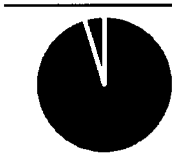
Statement overview

$1,460,802.72

Total value of all accounts as of December 31, 2016

Accounts	Value on 12/31/2015	Value on 12/31/2016
M. G. Mccormick, T. D. Mccormick, S. D. McCormick Trustees John L. McCormick Memorial Tr UA 08-30-1988		
Trust account	**$1,304,804.96**	**$1,460,802.72**

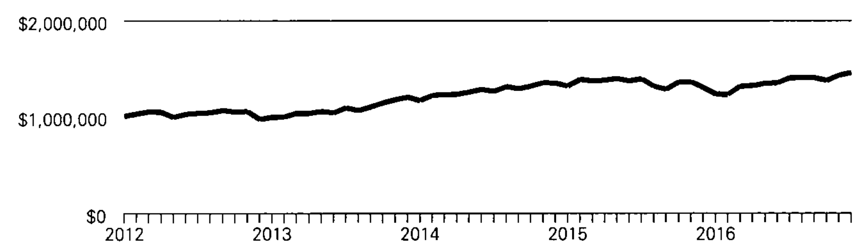
Asset mix



		Value on 12/31/2016
99 6%	Stocks	$1,455,187 80
0 0%	Bonds	0 00
0 4%	Short-term reserves	5,614 92
0 0%	Other	0 00
		$1,460,802.72

Your asset mix percentages are based on your holdings as of the prior month-end

Balance trend



Investment return (market change, dividends, interest, capital gains)

Since December 31, 2011 $718,822 33

For more information on your account, including tools to help you set up a target asset allocation, log on to vanguard com

20170101 010523 RSBJM326 306B 000000307147407 C

Vanguard®

Trust account

Vanguard Flagship Services®

M. G. Mccormick, T. D. Mccormick, S. D. McCormick Trustees
John L. McCormick Memorial Tr UA 08-30-1988

Sergio A. Fuentes, Registered Representative: 800-345-1344, Ext 4156

Account overview

$1,460,802.72

Total account value as of December 31, 2016

Year-to-date income

Taxable income	$40,024 65
Nontaxable income	0 00
Total	**$40,024.65**

Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method For more information, visit vanguard com/costbasis

Symbol	Name	Fund and account	Average price per share	Total cost	Balance on 12/31/2015	Balance on 12/31/2016
VEIRX	Equity Income Fund Adm	0565-88009649374	$50 52	$114,505 66	$134,966 31	$154,968 60
VGIAX	Growth and Income Adm	0593-88009649374	53 69	112,122 58	125,944 29	141,205 77
VIMAX	Mid-Cap Index Fund Adm	5859-88009649374	90 10	58,755 77	95,532 08	106,252 85
VMMXX	Prime Money Mkt Fund	0030-88009649374	-	-	5,587 65	5,614 92
VPMAX	PRIMECAP Fund Admiral	0559-88009649374	75 93	80,480 77	104,189 21	115,353 49
VSGAX	Small-Cap Gr Idx Admiral	5861-88009649374	23 55	55,538 19	99,662 21	110,357 82
VFIAX	500 Index Fund Adm	0540-88009649374	118 96	476,277 44	738,923 21	827,049 27
					$1,304,804.96	**$1,460,802.72**