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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

, and ending

Name of foundation Cianbro Charitable Foundation		A Employer identification number 22-3020020
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 1000	Room/suite	B Telephone number 207-487-3311
City or town, state or province, country, and ZIP or foreign postal code Pittsfield, ME 04967		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 4,536,760.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	2,261.			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	84,902.	84,902.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<35,999.>			
	b Gross sales price for all assets on line 6a	1,621,269.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	4,301.	4,301.	0.	Statement 2	
12 Total. Add lines 1 through 11	55,465.	89,203.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 3	3,300.	1,100.	0.	2,200.
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 4	319.	319.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 5	14,393.	16,893.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	18,012.	18,312.	0.	2,200.
	25 Contributions, gifts, grants paid	141,150.			276,150.
26 Total expenses and disbursements. Add lines 24 and 25	159,162.	18,312.	0.	278,350.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<103,697.>				
b Net investment income (if negative, enter -0-)		70,891.			
c Adjusted net income (if negative, enter -0-)			0.		

623501 11-23-16 LHA For Paperwork Reduction Act Notice, see instructions.

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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		103,930.	195,173.	195,173.
	2	Savings and temporary cash investments				
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts		2,000,000.		
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations Stmt 6		264,537.	393,877.	389,578.
	b	Investments - corporate stock Stmt 7		1,746,989.	2,815,167.	3,096,788.
	c	Investments - corporate bonds Stmt 8		199,078.	453,300.	450,322.
	11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other Stmt 9		199,797.	418,117.	404,899.	
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)		4,514,331.	4,275,634.	4,536,760.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable		600,000.	465,000.	
	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)		600,000.	465,000.		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24	Unrestricted		3,914,331.	3,810,634.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		3,914,331.	3,810,634.		
31	Total liabilities and net assets/fund balances		4,514,331.	4,275,634.		

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	3,914,331.
2	Enter amount from Part I, line 27a	2	<103,697.>
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	3,810,634.
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	3,810,634.

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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 - Short Term				
b Publicly traded securities - Short Term				
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 1,190,483.		1,158,881.	31,602.
b 430,786.		498,387.	<67,601.>
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			31,602.
b			<67,601.>
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	<35,999.>
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	425,950.	2,863,307.	.148762
2014	500,702.	2,754,831.	.181754
2013	634,726.	2,629,644.	.241373
2012	326,380.	1,270,841.	.256822
2011	377,935.	1,064,848.	.354919

2 Total of line 1, column (d)	2	1.183630
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	.236726
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,306,028.
5 Multiply line 4 by line 3	5	1,019,349.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	709.
7 Add lines 5 and 6	7	1,020,058.
8 Enter qualifying distributions from Part XII, line 4	8	278,350.

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,418.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,418.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,418.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	5,118.	
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	5,118.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,700.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ME		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of Donna Jacques Telephone no. (207) 487-3311 Located at 101 Cianbro Square, Pittsfield, ME ZIP+4 04967		
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 N/A		X

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

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here

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?

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

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
Peter G. Vigue P.O. Box 1000 Pittsfield, ME 04967	Trustee 1.00	0.	0.	0.
Michael Bennett P.O. Box 1000 Pittsfield, ME 04967	Trustee 1.00	0.	0.	0.
Peter A. Vigue P.O. Box 1000 Pittsfield, ME 04967	Trustee 1.00	0.	0.	0.

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

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

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

0

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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	3,855,702.
b	Average of monthly cash balances	1b	515,900.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,371,602.
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	4,371,602.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	65,574.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,306,028.
6	Minimum investment return. Enter 5% of line 5	6	215,301.

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	215,301.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,418.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,418.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	213,883.
4	Recoveries of amounts treated as qualifying distributions	4	2,500.
5	Add lines 3 and 4	5	216,383.
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	216,383.

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	278,350.
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	278,350.
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	278,350.

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.

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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				216,383.
2 Undistributed income, if any, as of the end of 2016			0.	
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	326,563.			
b From 2012	264,774.			
c From 2013	506,018.			
d From 2014	368,920.			
e From 2015	283,627.			
f Total of lines 3a through e	1,749,902.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	278,350.			
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				216,383.
e Remaining amount distributed out of corpus	61,967.			
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:	1,811,869.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	326,563.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,485,306.			
10 Analysis of line 9:				
a Excess from 2012	264,774.			
b Excess from 2013	506,018.			
c Excess from 2014	368,920.			
d Excess from 2015	283,627.			
e Excess from 2016	61,967.			

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
ACADIA HOSPITAL FOUNDATION PO Box 931 Bangor, ME 04402	None	501(C)(3)	Medical	1,000.
AGC EDUCATION & RESEARCH FOUNDATION 2300 Wilson Blvd., Suite 300 Arlington, VA 22201	None	501(C)(3)	Education	10,000.
ALZHEIMER'S ASSOCIATION 383 US Route One, Suite 2C Scarborough, ME 04074	None	501(C)(3)	Medical	1,000.
CAMP SUSAN CURTIS 1321 Washington Street, Suite 104 Portland, ME 04103	None	501(C)(3)	Medical	5,000.
CIANCHETTE BROTHERS SCHOLARSHIP FUND PO Box 1000 Pittsfield, ME 04967	None	501(C)(3)	Education	61,250.
Total	See continuation sheet(s)			276,150.
b Approved for future payment				
None				
Total				0.

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

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?		Yes
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.		

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

[illegible]

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

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Trustee

Title

May the IRS discuss this return with the preparer shown below? (see note 12)

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Barbara J. McGuan,
CPA

Preparer's signature

Barbara J. McGuan

Date _____

05/05/17

Check ☐ self-employed

PTIN

P00219457

Firm's name ▶ Berry Dunn McNeil & Parker, LLC

Firm's EIN ► 01-0523282

Firm's address ► P.O. Box 1100

Portland, ME 04104-1100

Phone no. (207) 775-2387

Form 990-PF (2016)

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
EASTERN MAINE DEVELOPMENT CORPORATION 40 Harlow Street Bangor, ME 04401	None	501(C)(3)	Human Services	10,000.
EMMC FOUNDATION PO Box 931 Bangor, ME 04402	None	501(C)(3)	Medical	60,000.
FOREST SOCIETY OF MAINE 115 Franklin Street, 3rd Floor Bangor, ME 04401	None	501(C)(3)	Conservation	2,500.
GULF OF MAINE RESEARCH INSTITUTE 350 Commercial Street Portland, ME 04101	None	501(C)(3)	Education	5,000.
HOLY FAMILY CHURCH BUILDING FUND PO Box 457 Greenville, ME 04401	None	501(C)(3)	Human Services	1,000.
JOE ANDRUZZI FOUNDATION 200 Chauncy St., Ste. 208 Mansfield, MA 02048	None	501(C)(3)	Medical	3,500.
JUNIOR ACHIEVEMENT OF MAINE 82 Elm Street Portland, ME 04101	None	501(C)(3)	Education	1,000.
KATAHDIN AREA COUNCIL, BSA PO Box 1869 Bangor, ME 04402	None	501(C)(3)	Boy Scouts	10,000.
MAINE AUDUBON 20 Gilsland Farm Road Falmouth, ME 04105	None	501(C)(3)	Conservation	1,000.
MAINE DISCOVERY MUSEUM 74 Main Street Bangor, ME 04401	None	501(C)(3)	Education	5,000.
Total from continuation sheets				197,900.

Cianbro Charitable Foundation

22-3020020

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
Maine Early Learning Investment Fund 50 Monument Square, 6th Floor Portland, ME 04101	None	501(C)(3)	Education	10,000.
MSAD #53 167 School Street, Suite A Pittsfield, ME 04967	None	501(C)(3)	Education	500.
MOOSEHEAD NORTHWOODS CAPITAL CAMPAIGN 115 Franklin Street, 3rd Floor Bangor, ME 04401	None	501(C)(3)	Conservation	5,000.
OWL'S HEAD TRANSPORTATION MUSEUM PO Box 277 Owl's Head, ME 04854	None	501(C)(3)	Education	500.
PINE TREE COUNCIL - BSA 131 Johnson Road Portland, ME 04105	None	501(C)(3)	Boy Scouts	10,000.
SARAH'S HOUSE PO Box 931 Bangor, ME 04402	None	501(C)(3)	Human Services	5,000.
SEBASTICOOK VALLEY HOSPITAL - It's the Right Thing to Do Campaign 447 North Main Street Pittsfield, ME 04967	None	501(C)(3)	Medical	40,000.
ST. AGNES CHURCH 60 Free Street Dexter, ME 04930	None	501(C)(3)	Human Services	9,400.
THE MAINE CHILDREN'S HOME 93 Silver Street Waterville, ME 04901	None	501(C)(3)	Human Services	2,500.
THE NATURE CONSERVANCY 14 Maine Street, Suite 401 Brunswick, ME 04011	None	501(C)(3)	Conservation	1,000.
Total from continuation sheets				

22-3020020

3 Grants and Contributions Paid During the Year (Continuation)Total from continuation sheets

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Bond Premiums	<1,914.>	0.	<1,914.>	<1,914.>	<1,914.>
Interest Income	9,625.	0.	9,625.	9,625.	9,625.
Ordinary Dividends	70,913.	0.	70,913.	70,913.	70,913.
U.S. Interest	6,278.	0.	6,278.	6,278.	6,278.
To Part I, line 4	84,902.	0.	84,902.	84,902.	84,902.

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Other Income	4,301.	4,301.	0.
Total to Form 990-PF, Part I, line 11	4,301.	4,301.	0.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accountant Fees	3,300.	1,100.	0.	2,200.
To Form 990-PF, Pg 1, ln 16b	3,300.	1,100.	0.	2,200.

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
Foreign Taxes	319.	319.	0.	0.
To Form 990-PF, Pg 1, ln 18	319.	319.	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
Investment Management Fees	16,893.	16,893.	0.	0.
Recoveries of Prior Year Grants	<2,500.>	0.	0.	0.
To Form 990-PF, Pg 1, ln 23	14,393.	16,893.	0.	0.

Form 990-PF	U.S. and State/City Government Obligations	Statement	6
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US Treasury Bonds	X		393,877.	389,578.
Total U.S. Government Obligations			393,877.	389,578.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			393,877.	389,578.

Form 990-PF	Corporate Stock	Statement	7
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<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Publicly Traded Stocks	2,815,167.	3,096,788.
Total to Form 990-PF, Part II, line 10b	2,815,167.	3,096,788.

Form 990-PF	Corporate Bonds	Statement	8
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<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Corporate Bonds	453,300.	450,322.
Total to Form 990-PF, Part II, line 10c	453,300.	450,322.

Form 990-PF	Other Investments	Statement	9
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<u>Description</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Mutual Funds and ETF's	COST	418,117.	404,899.
Total to Form 990-PF, Part II, line 13		418,117.	404,899.

Form 990-PF	Grant Application Submission Information Part XV, Lines 2a through 2d	Statement 10
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Name and Address of Person to Whom Applications Should be Submitted

Donna Jacques
101 Cianbro Square
Pittsfield, ME 04967

Telephone Number

(207)487-3311

Form and Content of Applications

Recipients request in writing grants for their charity which must promote charitable, scientific, literary and/or educational purposes.

Any Submission Deadlines

None

Restrictions and Limitations on Awards

Require proof of Section 501(c)(3) exemption.

INVESTMENT REPORT
December 1, 2016 - December 31, 2016

Account # Z85-673501
CORPORATION

Holdings

Core Account

Description	Quantity	Price Per Unit	Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
FIDELITY GOVERNMENT CASH RESERVES (FDRXX)	196,422.010	\$1.0000	\$196,422.01	not applicable	not applicable	\$151.09	0.0800%
-- 7-day yield 0.24%							
Total Core Account (4% of account holdings)			\$196,422.01			\$151.09	

Mutual Funds

Description	Quantity	Price Per Unit	Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Stock Funds							
DFA EMERGING MKRKS CORE EQU PORTF (DFCEX)	10,253.354	\$17.3600	\$177,998.22	\$188,739.95	-\$10,741.73	\$3,537.61	1.990%
Total Stock Funds (4% of account holdings)			\$177,998.22	\$188,739.95	-\$10,741.73	\$3,537.61	
Bond Funds							
VANGUARD HI YIELD CORPORATE ADMIRAL (VWEAX)	20,687.034	\$5.8300	\$120,605.40	\$116,230.52	\$4,374.88	\$6,612.68	5.480%
Total Bond Funds (3% of account holdings)			\$120,605.40	\$116,230.52	\$4,374.88	\$6,612.68	
Total Mutual Funds (7% of account holdings)			\$298,603.62	\$304,970.47	-\$6,366.85	\$10,150.29	

Exchange Traded Products

Includes exchange-traded funds (ETFs), exchange-traded notes (ETNs), and other exchange-traded vehicles

Description	Quantity	Price Per Unit	Market Value	Total Cost Basis	Unrealized Gain/Loss
Equity ETPs					
VANGUARD FTSE DEVELOPED MARKET ETF (VEA)	2,909.000	\$36.5400	\$106,294.86	\$113,147.41	-\$6,852.55
Total Equity ETPs (2% of account holdings)			106,294.86	113,147.41	-6,852.55
Total Exchange Traded Products (2% of account holdings)			\$106,294.86	\$113,147.41	-\$6,852.55



INVESTMENT REPORT
 December 1, 2016 - December 31, 2016

Account # Z85-673501
 CORPORATION

Holdings

Stocks

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Common Stock							
DELPHI AUTOMOTIVE PLC COM USD0.01 (DLPH)	975 000	\$67.3500	\$65,666.25	\$68,668.62	-\$3,002.37	\$1,131.00	1.720%
JOHNSON CONTROLS INTERNATIONAL PLC COM USD1.00 (JCI)	1,962 000	41.1900	80,814.78	89,643.78	-8,829.00	1,962.00	2.430
MYLAN N V SHS EURO (MYL)	1,900 000	38.1500	72,485.00	124,213.91	-51,728.91	-	-
AFLAC INC (AFL)	1,405 000	69.6000	97,788.00	80,156.65	17,631.35	2,416.60	2.470
ABBOTT LABORATORIES (ABT)	2,225 000	38.4100	85,462.25	88,062.33	-2,600.08	2,358.50	2.760
ALLIANCE DATA SYS CORP (ADS)	225 000	228.5000	51,412.50	48,290.70	3,121.80	468.00	0.910
ALPHABET INC CAP STK CL C (GOOG)	180 000	771.8200	138,927.60	133,892.76	5,034.84	-	-
AMAZON.COM INC (AMZN)	100 000	749.8700	74,987.00	83,219.59	-8,232.59	-	-
AMERICAN INTL GROUP INC COM NEW (AIG)	2,100 000	65.3100	137,151.00	112,231.95	24,919.05	2,688.00	1.960
APPLE INC (AAPL)	1,250 000	115.8200	144,775.00	117,396.79	27,378.21	2,850.00	1.970
BERKSHIRE HATHAWAY INC DEL CL B NEW (BRKB)	541 000	162.9800	88,172.18	59,395.52	28,776.66	-	-
CISCO SYS INC COM (CSCO)	3,258 000	30.2200	98,456.76	91,069.05	7,387.71	3,388.32	3.440
CUMMINS INC (CMI)	850 000	136.6700	116,169.50	100,012.95	16,156.55	3,485.00	3.000
DANAHER CORP COM USD0.01 (DHR)	958 000	77.8400	74,570.72	65,612.75	8,957.97	479.00	0.640
DISCOVERY COMMUNICATIONS INC NEW COM SER A (DISCA)	1,225 000	27.4100	33,577.25	38,289.20	-4,711.95	-	-
DISCOVER FINL SVCS (DFS)	1,215 000	72.0900	87,589.35	66,115.38	21,473.97	1,458.00	1.660
EXXON MOBIL CORP (XOM)	1,340 000	90.2600	120,948.40	108,483.29	12,465.11	4,020.00	3.320
FORTIVE CORP COM (FTV)	479 000	53.6300	25,688.77	19,830.73	5,858.04	134.12	0.520
GENERAL ELECTRIC CO (GE)	2,210 000	31.6000	69,836.00	54,548.98	15,287.02	2,121.60	3.040
INTEL CORP (INTC)	1,899 000	36.2700	68,876.73	47,329.58	21,547.15	1,974.96	2.870
INTL BUSINESS MACH (IBM)	360 000	165.9900	59,756.40	65,452.05	-5,695.65	2,016.00	3.370
JPMORGAN CHASE & CO (JPM)	1,130 000	86.2900	97,507.70	64,134.32	33,373.38	2,169.60	2.230
JOHNSON & JOHNSON (JNJ)	610 000	115.2100	70,278.10	59,780.30	10,497.80	1,952.00	2.780
MASTERCARD INCORPORATED CL A (MA)	435 000	103.2500	44,913.75	27,546.00	17,367.75	382.80	0.850
MCDONALDS CORP (MCD)	360 000	121.7200	43,819.20	33,160.62	10,658.58	1,353.60	3.090
MERCK & CO INC NEW COM (MRK)	1,210 000	58.8700	71,232.70	65,250.86	5,981.84	2,274.80	3.190
MICROSOFT CORP (MSFT)	1,330 000	62.1400	82,646.20	39,709.21	42,936.99	2,074.80	2.510
OCCIDENTAL PETROLEUM CORP (OXY)	1,210 000	71.2300	86,188.30	94,191.33	-8,003.03	3,678.40	4.270
ORACLE CORP COM (ORCL)	2,120 000	38.4500	81,514.00	89,363.23	-7,849.23	1,272.00	1.560

INVESTMENT REPORT
 December 1, 2016 - December 31, 2016

Account # Z85-673501
 CORPORATION

Holdings

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Common Stock (continued)							
PFIZER INC (PFE)	2,776,000	32.4800	90,164.48	81,426.31	8,738.17	3,553.28	3.940
PHILLIPS 66 COM (PSX)	895,000	86.4100	77,336.95	71,311.35	6,025.60	2,255.40	2.920
PROCTER AND GAMBLE CO COM (PG)	730,000	84.0800	61,378.40	57,298.35	4,080.05	1,954.94	3.190
QUALCOMM INC (QCOM)	1,100,000	65.2000	71,720.00	69,483.95	2,236.05	2,332.00	3.250
SCHLUMBERGER LIMITED COM USD0.01 (SLB)	875,000	83.9500	73,456.25	67,461.70	5,994.55	1,750.00	2.380
TWENTY-FIRST CENTY FOX INC CL B (FOX)	1,990,000	27.2500	54,227.50	60,583.17	-6,355.67	716.40	1.320
UNITED TECHNOLOGIES CORP COM USD1 (UTX)	900,000	109.6200	98,658.00	91,375.95	7,282.05	2,376.00	2.410
VISA INC COM CL A (V)	640,000	78.0200	49,932.80	28,951.12	20,981.68	422.40	0.850
WAL-MART STORES INC COM (WMT)	1,075,000	69.1200	74,304.00	85,459.31	-11,155.31	2,150.00	2.890
WELLS FARGO & COMPANY COM USD1.666 (WFC)	1,350,000	55.1100	74,398.50	66,763.50	7,635.00	2,052.00	2.760
Total Common Stock (68% of account holdings)			\$3,096,788.27	\$2,815,167.14	\$281,621.13	\$67,671.52	
Total Stocks (68% of account holdings)			\$3,096,788.27	\$2,815,167.14	\$281,621.13	\$67,671.52	

Bonds

Description	Maturity	Quantity	Price Per Unit	Total Market Value Accrued Interest (AI)	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
Corporate Bonds								
LABORATORY CORP AMER HLDGS NOTE	08/23/17	50,000,000	\$100.4660	\$50,233.00 \$391.11	\$50,135.62B	\$97.38	\$1,100,000	2.200%
FIXED COUPON MOODY'S Baa2 S&P BBB SEMIANNUALLY MAKE WHOLE CALL CUSIP 50540RAK8	03/15/18	50,000,000	99.7750	49,887.50 250.28	49,652.00B	235.50	850,000	1.700
MATTEL INC NOTE CALL MAKE WHOLE				577081AX0				
FIXED COUPON MOODY'S Baa1 S&P BBB SEMIANNUALLY MAKE WHOLE CALL CUSIP 577081AX0	05/22/18	50,000,000	99.8060	49,903.00 83.96	49,409.50B	493.50	775,000	1.550
AMERICAN EXPRESS CO NOTE								
FIXED COUPON MOODY'S A3 S&P BBB+ SEMIANNUALLY CUSIP 025816BG3	09/01/19	50,000,000	100.0120	50,006.00 358.33	49,673.00B	333.00	1,075,000	2.150
SOUTHERN CO NOTE CALL MAKE WHOLE								
FIXED COUPON MOODY'S Baa2 S&P BBB+ SEMIANNUALLY NEXT CALL DATE 08/01/2019 CONT CALL 08/01/2019 MAKE WHOLE CALL CUSIP 842587CL9								

INVESTMENT REPORT
 December 1, 2016 - December 31, 2016

Account # Z85-673501
 CORPORATION

Holdings

Bonds (continued)

Description	Maturity	Quantity	Price Per Unit	Total Market Value Accrued Interest (AI)	Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
Corporate Bonds (continued)								
AT&T INC NOTE CALL MAKE WHOLE	06/30/20	50,000 000	99.3030	49,651 50 3 40	50,737 88B	-1,086 38	1,225 000	2 450
FIXED COUPON MOODYS Baa1 S&P BBB+ SEMIANNUALLY NEXT CALL DATE 05/30/2020 CONT CALL 05/30/2020 MAKE WHOLE CALL CUSIP 00206RCL4								
SOUTHWEST AIRL CO NOTE	11/05/20	50,000 000	100.2530	50,126 50	50,965 20B	-838 70	1,325 000	2 650
CALL MAKE WHOLE				206 11				
FIXED COUPON MOODYS Baa1 S&P BBB SEMIANNUALLY NEXT CALL DATE 10/05/2020 CONT CALL 10/05/2020 MAKE WHOLE CALL CUSIP 844741BB3								
AMERICAN INTL GROUP INC NOTE	03/01/21	50,000 000	102.4280	51,214 00	51,379 27B	-165 27	1,650 000	3 300
				550.00				
FIXED COUPON MOODYS Baa1 S&P A- SEMIANNUALLY NEXT CALL DATE 02/01/2021 CONT CALL 02/01/2021 MAKE WHOLE CALL CUSIP 026874DG9								
SYSCO CORP NOTE CALL MAKE	07/15/21	50,000 000	98.9330	49,466 50	50,850.96B	-1,384.46	1,250.000	2 500
WHOLE				576 39				
FIXED COUPON MOODYS A3 S&P BBB+ SEMIANNUALLY NEXT CALL DATE 06/15/2021 CONT CALL 06/15/2021 MAKE WHOLE CALL CUSIP 871829BA4								
FEDEX CORP NOTE CALL MAKE	08/01/22	50,000 000	99.6670	49,833.50	50,496.90B	-663 40	1,312 500	2 625
WHOLE				546 87				
FIXED COUPON MOODYS Baa2 S&P BBB SEMIANNUALLY MAKE WHOLE CALL CUSIP 31428XAS5								
Total Corporate Bonds (10% of account holdings)				\$450,321 50	\$453,300 33	-\$2,978 83	\$10,562.500	
Us Treasury/Agency Securities								
FEDERAL HOME LN MTG CORP	03/07/18	50,000 000	\$99.8700	\$49,935 00 \$138 54	\$49,526 58B	\$408 42	\$437 500	0 875%
FIXED COUPON MOODYS Aaa S&P AA+ SEMIANNUALLY CUSIP 3137EADP1								
FEDERAL NATL MTG ASSN NOTE	09/24/19	50,000 000	99.9080	49,954 00 202 08	49,400 72B	553 28	750 000	1 500
FIXED COUPON MOODYS Aaa S&P AA+ SEMIANNUALLY CUSIP 3136G0E23								
UNITED STATES TREAS NTS	11/30/19	50,000 000	100.2070	50,103 50 65 93	50,666 22B	-562 72	750 000	1 500
NOTE								
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828G61								
FEDERAL FARM CR BKS BOND	10/19/20	50,000 000	97.2970	48,648 50 154 00	49,950 00B	-1,301 50	770 000	1 540
FIXED COUPON MOODYS Aaa S&P AA+ SEMIANNUALLY NEXT CALL DATE 01/06/2017 CUSIP 3133EF3Q8								
UNITED STATES TREAS NTS	02/28/21	140,000 000	100.7970	141,115 80 951 38	144,383 89B	-3,268 09	2,800 000	2 000
NOTE								
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828B90								

INVESTMENT REPORT
 December 1, 2016 - December 31, 2016

Account # Z85-673501
 CORPORATION

Holdings

Bonds (continued)

Description	Maturity	Quantity	Price Per Unit	Total Market Value Accrued Interest (AI)	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
Us Treasury/Agency Securities (continued)								
FEDERAL HOME LOAN BANKS BOND	11/04/22	50,000 000	99.6420	49,821 00 158 33	49,950 00 ^B	-129 00	1,000 000	2 000
FIXED COUPON MOODYS Aaa S&P AA+ SEMIANNUALLY NEXT CALL DATE 01/06/2017 CUSIP: 3130A7V28								
Total Us Treasury/Agency Securities (9% of account holdings)				\$389,577 80	\$393,877 41	-\$4,299 61	\$6,507 500	
Total Bonds (19% of account holdings)				\$839,899.30	\$847,177.74	-\$7,278.44	\$17,070,000	

Total Holdings

Accrued Interest (AI)	\$4,538,008.06	\$261,123 29	\$95,042.90
Total Including Accrued Interest (AI)	4,636 71		
	\$4,542,644 77		

All remaining positions held in cash account

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments. See last page of statement for details. Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

EAI & Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment; it does not reflect changes in its price, which may fluctuate. For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be higher or lower. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.

AI (Accrued Interest) - Presented for domestic fixed income securities and represents interest accumulated since the last coupon date, but not yet paid by the issuer or received by NFS. AI is calculated for the following securities: fixed rate bonds and Certificates of Deposit (CDs). There is no guarantee that AI will be paid by the issuer. AI for treasury and GNMA securities, however, is backed by the full faith and credit of the United States Government. AI totals represent accruals for only those securities with listed AI in the Holdings section of this statement. Please refer to the Help/Glossary section of Fidelity.com for additional information.

B See Additional Information and Endnotes for important information about the adjusted cost basis information provided.

