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
JUNE & STEVE WOLFSON FAMILY FOUNDATION
C/O LAFAYETTE FINANCIAL SERVICES

A Employer identification number: 23-2582882

Number and street (or P O box number if mail is not delivered to street address): 215 WEST CHURCH RD — Room/suite: 108

B Telephone number: 215-979-1906

City or town, state or province, country, and ZIP or foreign postal code: KING OF PRUSSIA, PA 19406

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (*from Part II, col. (c), line 16*) ▶$ 4,803,901.

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 ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	205,699.	205,699.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	9,834.			
	b Gross sales price for all assets on line 6a 1,386,630.				
	7 Capital gain net income (from Part IV, line 2)		9,834.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	215,533.	215,533.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	2,500.	2,500.		0.
	c Other professional fees STMT 3	12,768.	7,312.		5,456.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	15,268.	9,812.		5,456.
	25 Contributions, gifts, grants paid	220,000.			220,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	235,268.	9,812.		225,456.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-19,735.			
	b **Net investment income** (if negative, enter -0-)		205,721.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	177,156.	729,198.	729,198.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations STMT 4	0.	961,415.	1,043,046.
b Investments - corporate stock STMT 5	1,436,595.	2,072,911.	2,160,255.
c Investments - corporate bonds STMT 6	3,020,685.	851,177.	871,402.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,634,436.	4,614,701.	4,803,901.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	3,760,555.	3,760,555.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	873,881.	854,146.	
30 **Total net assets or fund balances**	4,634,436.	4,614,701.	
31 **Total liabilities and net assets/fund balances**	4,634,436.	4,614,701.	

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	4,634,436.
2 Enter amount from Part I, line 27a	2	-19,735.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,614,701.
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	4,614,701.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,386,630.		1,376,796.	9,834.

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				
b				
c				
d				
e				9,834.

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	9,834.
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	206,984.	4,815,563.	.042982
2014	205,083.	4,849,338.	.042291
2013	174,023.	4,015,119.	.043342
2012	127,500.	3,892,434.	.032756
2011	170,092.	3,678,346.	.046241

2 Total of line 1, column (d)	2	.207612
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	.041522
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,773,201.
5 Multiply line 4 by line 3	5	198,193.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,057.
7 Add lines 5 and 6	7	200,250.
8 Enter qualifying distributions from Part XII, line 4	8	225,456.

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 ▶ [X] and enter 1% of Part I, line 27b		1	2,057.
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	2,057.
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	2,057.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 3,708.		
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	3,708.
8 Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,651.
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 1,651.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ JEROME HOGAN AT LAFAYETTE FINANCIAL Telephone no. ▶ 610-992-0149			
	Located at ▶ 215 W CHURCH RD, SUITE 108, KING OF PRUSSIA, PA ZIP+4 ▶ 19406			
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

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

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

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JUNE WOLFSON C/O LAFAYETTE FINANCIAL 215 W CHURCH ROAD, SUITE 108 KING OF PRUSSIA, PA 19406	PRESIDENT 10.00	0.	0.	0.
STEPHEN WOLFSON C/O LAFAYETTE FINANCI 215 W CHURCH ROAD, SUITE 108 KING OF PRUSSIA, PA 19406	VP/TREAS/SEC 10.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2016)

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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	4,845,889.
b	Average of monthly cash balances		1b	
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	4,845,889.
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	4,845,889.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	72,688.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	4,773,201.
6	**Minimum investment return.** Enter 5% of line 5		6	238,660.

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	238,660.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 2,057.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,057.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	236,603.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	236,603.
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	236,603.

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	225,456.
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	225,456.
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	2,057.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	223,399.

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				236,603.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			204,978.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 225,456.				
a Applied to 2015, but not more than line 2a			204,978.	
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				20,478.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				216,125.
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	0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☒ 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENT	NONE	PUBLIC CHARITY	GENERAL	220,000.
Total			▶ 3a	220,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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					
4 Dividends and interest from securities			14	205,699.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	9,834.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		215,533.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 215,533.

(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).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ 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: 2/10/17 — Title: TREASURER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BARBARA A. RUTH-COOK		01/31/17		P01066743
Firm's name ▶ DUANE MORRIS LLP			Firm's EIN ▶ 23-1392502	
Firm's address ▶ 30 SOUTH 17TH STREET PHILADELPHIA, PA 19103-4196			Phone no. 215-979-1640	

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	US BANK 1490	P	VARIOUS	12/31/16
b	US BANK 4163	P	VARIOUS	12/31/16
c	US BANK 4163	P	VARIOUS	12/31/16
d	US BANK 4302	P	VARIOUS	12/31/16
e	US BANK 4303	P	VARIOUS	12/31/16
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	720,143.		724,872.	-4,729.
b	63,901.		67,456.	-3,555.
c	83,961.		86,899.	-2,938.
d	265,074.		248,717.	16,357.
e	253,452.		248,852.	4,600.
f	99.			99.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-4,729.
b				-3,555.
c				-2,938.
d				16,357.
e				4,600.
f				99.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	9,834.
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

623591
04-01-16

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
US BANK 1490	200,902.	99.	200,803.	200,803.	
US BANK 4163	3,422.	0.	3,422.	3,422.	
US BANK 4302	107.	0.	107.	107.	
US BANK 4303	1,367.	0.	1,367.	1,367.	
TO PART I, LINE 4	205,798.	99.	205,699.	205,699.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,500.	2,500.		0.
TO FORM 990-PF, PG 1, LN 16B	2,500.	2,500.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL MANAGEMENT FEES	10,912.	5,456.		5,456.
US BANK CUSTODY FEES	1,856.	1,856.		0.
TO FORM 990-PF, PG 1, LN 16C	12,768.	7,312.		5,456.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 4

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US BANK #001050981490 (ATTACHED)		X	961,415.	1,043,046.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			961,415.	1,043,046.
TOTAL TO FORM 990-PF, PART II, LINE 10A			961,415.	1,043,046.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US BANK #001050981490 (ATTACHED)	1,868,549.	1,937,785.
US BANK #57-4163-00 (ATTACHED)	204,362.	222,470.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,072,911.	2,160,255.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US BANK #001050981490 (ATTACHED)	851,177.	871,402.
TOTAL TO FORM 990-PF, PART II, LINE 10C	851,177.	871,402.

June & Steve Wolfson Family Foundation
YEAR 2016

11th Hour Theatre Company	2,500.00
1812 Productions, Inc.	20,000.00
Abramson Center for Jewish Life	1,000.00
Act II	1,000.00
Arden Theater Company	15,000.00
Azuka Theater Company	11,000.00
Children's Hospital	25,000.00
EgoPo Classic Theatre	2,000.00
Female Hebrew Benevolent Society	1,000.00
For the Inspiration & Recognition of Science & Technology (FIRST	2,000.00
Inis Nua	3,000.00
Interact Theater	26,000.00
Lantern	1,000.00
People Light & Theater	1,000.00
Philadelphia Artist's Collective	3,000.00
Philadelphia Theater Company	15,000.00
Philadelphia Young Playwrights	9,000.00
Philadelphia Ronald McDonald House	30,000.00
Simpatico Theatre Project	1,000.00
Team Up Philly	3,000.00
The Eden Institute Foundation	5,000.00
Theater Exile	12,500.00
Theater Horizon	11,000.00
Theater Philadelphia	1,000.00
Trustees University of Penn	10,000.00
Walnut Street Theatre Company	1,000.00
WHYY	1,000.00
Wilma Theatre Company	6,000.00
TOTAL Donations	$ 220,000.00

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PORTFOLIO APPRAISAL

WOLFSON, JUNE & STEVE: FAMILY FOUNDATION TACTICAL TREND 57-4163-00

December 31, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield	Security Symbol
CASH AND EQUIVALENTS										
	GOVERNMENTAL MONEY MARKET FUND	1 00	37,800 15		37,800 15	14 5	0 000	0 00	0 00	causkemper
			37,800 15		37,800 15	14 5		0 00	0 00	
US ETFs										
US BROAD-BASED, DIVERSIFIED ETFs										
60	*ISHARES S&P SMALLCAP 600	116 08	6,964 87	137 52	8,251 20	3 2	1 671	100 25	1 22	edusijr
420	GUGGENHEIM S&P 500 EQUAL WEIGHT ETF	74 93	31,469 39	86 64	36,388 80	14 0	1 037	435 44	1 20	edusrsp
350	POWERSHARES QQQ TRUST SERIES 1	105 97	37,089 39	118 48	41,468 00	15 9	1 253	438 64	1 06	edusqqq
70	SPDR S&P MIDCAP 400 ETF TRUST	273 11	19,117 83	301 73	21,121 10	8 1	3 941	275 90	1 31	edusmdy
			94,641 48		107,229 10	41 2		1,250 24	1 17	
US SECTOR ETFs										
420	CONSUMER STAPLES SELECT SECTOR SPDR FUND	49 57	20,818 04	51 71	21,718 20	8 3	1 308	549 51	2 53	edusxlp
270	MATERIALS SELECT SECTOR SPDR TRUST	47 33	12,779 32	49 70	13,419 00	5 2	0 969	261 62	1 95	edusxlb
210	VANGUARD CONSUMER DISCRE ETF	108 54	22,792 74	128 67	27,020 70	10 4	2 054	431 34	1 60	edusvcr
			56,390 10		62,157 90	23 9		1,242 47	2 00	
US INDUSTRY ETFs										
120	SPDR S&P BIOTECH ETF	61 93	7,432 01	59 19	7,102 80	2 7	0 153	18 33	0 26	edusxbi
210	SPDR S&P OIL & GAS EXPLORATION & PRODUCTION	36 39	7,642 49	41 42	8,698 20	3 3	0 315	66 16	0 76	edusxop
			15,074 50		15,801 00	6 1		84 50	0 53	
	US ETFs TOTAL		166,106 08		185,188 00	71 2		2,577 21	1 39	
INTERNATIONAL ETFs										
INTERNATIONAL BROAD-BASED										
210	ISHARES MSCI JAPAN SMALL-CAP ETF	59 84	12,566 81	61 57	12,929 70	5 0	1 682	353 31	2 73	eiusscj
270	VANGUARD FTSE EMERGING MARKETS ETF	37 28	10,065 47	35 78	9,660 60	3 7	0 900	243 00	2 52	eiusvwo
			22,632 28		22,590 30	8 7		596 31	2 64	
INTERNATIONAL DEVELOPED MARKETS										
370	ISHARES MSCI HONG KONG ETF	21 06	7,792 20	19 48	7,207 60	2 8	0 599	221 69	3 08	eiusewh
			7,792 20		7,207 60	2 8		221 69	3 08	
INTERNATIONAL EMERGING/FRONTIER MARKETS										
200	ISHARES MSCI CHILE CAPPED ETF	39 16	7,832 00	37 42	7,484 00	2 9	0 691	138 26	1 85	eiusech
			7,832 00		7,484 00	2 9		138 26	1 85	
	INTERNATIONAL ETFs TOTAL		38,256 48		37,281 90	14 3		956 26	2 56	
TOTAL PORTFOLIO			242,162.71		260,270.05	100.0		3,533.47	1.36	

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PORTFOLIO APPRAISAL

WOLFSON, JUNE & STEVE: FAMILY FOUNDATION LEV MARKET VOL ETF 57-4302-00

December 31, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield	Security Symbol
CASH AND EQUIVALENTS										
	GOVERNMENTAL MONEY MARKET FUND	1 00	265,325 46		265,325 46	100 0	0 000	0 00	0 00	causkemper
			265,325 46		265,325 46	100 0		0 00	0 00	
TOTAL PORTFOLIO			265,325.46		265,325.46	100.0		0.00	0.00	

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PORTFOLIO APPRAISAL

WOLFSON, JUNE & STEVE: FAMILY FOUNDATION MARKET VOL ETF 57-4303-00

December 31, 2016

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield	Security Symbol
CASH AND EQUIVALENTS										
	GOVERNMENTAL MONEY MARKET FUND	1 00	254,853 01		254,853 01	100 0	0 000	0 00	0 00	causkemper
			254,853 01		254,853 01	100 0		0 00	0 00	
TOTAL PORTFOLIO			254,853.01		254,853.01	100.0		0.00	0.00	

usbank.

JUNE AND STEVE WOLFSON FAM FDTN
ACCOUNT NUMBER: 001050981490

December 1, 2016 to December 31, 2016

ASSET DETAIL

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Cash & Equivalents								
Cash/Money Market								
First American Government Obligation - 31846V443 Fund Class V #3698	171,219 390	1 0000	171,219 39	171,219 39	0 00	4 3	221 49	0 13
Total Cash/Money Market			**$171,219.39**	**$171,219.39**	**$0.00**	**4.3**	**$221.49**	
Cash								
Principal Cash			-986,046 65	-986,046 65		-24 5		
Income Cash			986,046 65	986,046 65		24 5		
Total Cash			**$0.00**	**$0.00**	**$0.00**	**0.0**	**$0.00**	
Total Cash & Equivalents			**$171,219.39**	**$171,219.39**	**$0.00**	**4.3**	**$221.49**	
Taxable Bonds								
Corporate Issues								
Wachovia Bank Na - 92976GAH4 Medium Term Note 6 000 11/15/2017	100,000 000	103 7790	103,779 00	106,429 00	-2,650 00	2 6	6,000 00	5 78
Hsbc Fin Corp - 40429XUD6 Medium Term Note 5 600 02/15/2018	100,000 000	103 3620	103,362 00	100,000 00	3,362 00	2 6	5,600 00	5.42

usbank

JUNE AND STEVE WOLFSON FAM FDTN
ACCOUNT NUMBER: 001050981490

ASSET DETAIL (continued)

Security Description / Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
General Elec Cap Corp - 36966RY26 Medium Term Note 5 250 05/15/2018							
200,000.000	104 1510	208,302 00	200,000 00	8,302 00	5 2	10,500 00	5.04
General Elec Cap Corp - 36962G4D3 Medium Term Note 6 000 08/07/2019							
50,000 000	110 4870	55,243 50	53,275 95	1,967 55	1.4	3,000 00	5 43
General Elec Cap Corp - 36966R5T9 Medium Term Note 5 750 02/15/2023							
150,000 000	113 0490	169,573 50	165,622 50	3,951 00	4 2	8 625 00	5 09
Merck Co Inc - 589331AC1 6.300 01/01/2026							
100,000 000	121 1730	121,173 00	113,000 00	8,173 00	3 0	6,300 00	5 20
Total Corporate Issues		**$761,433.00**	**$738,327.45**	**$23,105.55**	**18.9**	**$40,025.00**	
Foreign Issues							
Barclays Bk Plc - 06739FFS5 6 750 05/22/2019							
100,000 000	109 9690	109,969 00	112,850 00	-2,881 00	2 7	6,750 00	6 14
Total Foreign Issues		**$109,969.00**	**$112,850.00**	**-$2,881.00**	**2.7**	**$6,750.00**	
Taxable Municipal Issues							
Northern Az Univ Build America - 664754Q76 Bonds 4 990 06/01/2018 Taxable							
50,000 000	104 3090	52,154 50	50,000 00	2,154 50	1 3	2,495 00	4 78

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JUNE AND STEVE WOLFSON FAM FDTN
ACCOUNT NUMBER: 001050981490

December 1, 2016 to December 31, 2016

ASSET DETAIL (continued)

Security Description Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Florida ST Dept Environmental Protn - 34160WTW4 Preservation Rev Build America Bonds 5.306 07/01/2018 Taxable							
50,000 000	105 2970	52,648 50	50,000 00	2,648 50	1 3	2,653 00	5 04
Idaho ST Hsg Fin Assn Build America - 45129WJW1 Bonds A 2 5 179 07/15/2018 Taxable							
50,000 000	104 3120	52,156 00	50,000 00	2,156 00	1 3	2,589 50	4 96
Illinois ST Build America Bonds II - 452152BJ9 ST 5.463 02/01/2020 Taxable							
50,000 000	103 6750	51,837.50	50,000 00	1,837 50	1 3	2,731 50	5 27
Jea Fl Bulk Pwr Sply Sys Rev Build - 472149BF9 America Bonds 5 200 10/01/2022 Taxable							
50,000 000	107 7830	53,891 50	50,000 00	3,891 50	1 3	2,600 00	4 82
Will Cnty Il High Sch Dist No 204 - 969037JQ4 Joliet Build America Bonds 5 580 01/01/2024 Taxable							
100,000 000	105 0640	105,064.00	103,435 00	1,629 00	2 6	5,580 00	5 31
Clark Cnty Nv Sch Dist Qualified Sch - 181059QF6 Constr Bd 5 510 06/15/2024 Skg Fd Taxable							
100,000 000	112 4600	112,460 00	99,323 00	13,137 00	2 8	5,510 00	4 90
New York ST Envrnmntl Facs Corp ST - 64986AL58 Clean Wtr Drinking Build Amer Bonds 5 039 06/15/2024 Taxable							
50,000 000	109 3470	54,673 50	50,000 00	4,673 50	1 4	2,519 50	4 61
San Francisco City Cnty Ca Build - 797646NN2 America Bonds Taxable D 5 300 06/15/2024 Taxable							
100,000 000	115 2890	115,289 00	101,997 00	13,292 00	2 9	5,300 00	4 60

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JUNE AND STEVE WOLFSON FAM FDTN
ACCOUNT NUMBER: 001050981490

ASSET DETAIL (continued)

Security Description Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
New York ST Twy Auth Second Gen Hwy - 650014TF0 Brdg Tr Fd Build America Bonds 5 449 04/01/2025 Skg Fd							
100,000.000	113 0680	113,068 00	103,000 00	10,068 00	2 8	5,449 00	4-82
San Francisco City Cnty Ca - 797646NP7 Build America Bonds Taxable D 5 450 06/15/2025 Taxable							
50,000 000	116 9690	58,484.50	51,035 00	7,449 50	1 5	2,725 00	4 66
Kauai Cnty Hi Build America Bonds - 486116XS0 5 513 08/01/2027 Taxable							
100,000.000	116 0460	116,046 00	101,000 00	15,046 00	2 9	5,513 00	4.75
New Jersey ST Transn Tr Fd Auth - 646136XT3 Build America Bonds Ser C 6.104 12/15/2028 Skg Fd Taxable							
100,000.000	105 2730	105,273 00	101,625 00	3,648 00	2 6	6,104 00	5 80
Total Taxable Municipal Issues		**$1,043,046.00**	**$961,415.00**	**$81,631.00**	**25.9**	**$51,769.50**	
Fixed Income Funds							
Powershares Build America PO - BAB							
12,400 000	29 0900	360,716 00	362,519 84	-1,803 84	9 0	15,388.40	4.27
Powershares Senior Loan Port Etf - BKLN							
8,100 000	23 3600	189,216.00	198,666 89	-9,450 89	4 7	8,586 00	4 54
Vanguard ST Invest Gr Inv - VFSTX #39							
9,302 326	10 6300	98,883 73	100,000 00	-1,116 27	2.5	1,944 19	1.97
Total Fixed Income Funds		**$648,815.73**	**$661,186.73**	**-$12,371.00**	**16.1**	**$25,918.59**	
Total Taxable Bonds		**$2,563,263.73**	**$2,473,779.18**	**$89,484.55**	**63.7**	**$124,463.09**	

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JUNE AND STEVE WOLFSON FAM FDTN
ACCOUNT NUMBER: 001050981490

December 1, 2016 to December 31, 2016

ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Stocks								
Common Stocks								
Ares Capital Corp - ARCC	5,800 000	16 4900	95,642 00	101,087 92	-5,445 92	2 4	8,816.00	9 22
Golub Capital Bdc Inc - GBDC	21,900 000	18 3900	402,741 00	367,531 24	35,209 76	10 0	28,032.00	6 96
Total Common Stocks			**$498,383.00**	**$468,619.16**	**$29,763.84**	**12.4**	**$36,848.00**	
Equity Funds								
Alerian Mlp Etf - AMLP	15,100 000	12 6000	190,260 00	236,001 08	-45,741 08	4 7	15,386 90	8 09
Ishares Core High Dividend Select - HDV Etf	1,300.000	82 2500	106,925 00	95,087 98	11,837 02	2 7	3,510 00	3 28
Vanguard Ftse Europe Index Fund - VGK Shares Etf	2,850 000	47 9400	136,629 00	169,942 10	-33,313 10	3 4	4,807 95	3 52

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ASSET DETAIL (continued)

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Vanguard 500 Index Fund #40 - VFINX	1,727 122	206 5700	356,771 59	237,711 98	119,059 61	8 9	6,867 04	1 92
Total Equity Funds			$790,585.59	$738,743.14	$51,842.45	19.6	$30,571.89	
Total Stocks			$1,288,968.59	$1,207,362.30	$81,606.29	32.0	$67,419.89	
Total Assets			$4,023,451.71	$3,852,360.87	$171,090.84	100.0	$192,104.47	
Estimated Current Yield								4.77

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value Values shown do not necessarily reflect prices at which assets could be bought or sold Values are updated based on internal policy and may be updated less frequently than statement generation

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses Consequently, this period's beginning cost basis may differ from the basis reported in the prior period. The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation