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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2016Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

Name of foundation TRUDEAU INST INC WATSON FUND T W		A Employer identification number 23-6211313
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117		B Telephone number (see instructions) (888) 730-4933
City or town, state or province, country, and ZIP or foreign postal code Winston Salem NC 27101		C If exemption application is pending, check here <input type="checkbox"/>
Foreign country name Foreign province/state/country Foreign postal code		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,262,024	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <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	61,345	59,188		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	73,474			
	b Gross sales price for all assets on line 6a 1,489,006				
	7 Capital gain net income (from Part IV, line 2)		73,474		
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	134,819	132,662	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	39,720	29,790		9,930
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,090			1,090
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	568	568		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	41,378	30,358	0	11,020
	25 Contributions, gifts, grants paid	165,050			165,050
26 Total expenses and disbursements. Add lines 24 and 25	206,428	30,358	0	176,070	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-71,609				
b Net investment income (if negative, enter -0-)		102,304			
c Adjusted net income (if negative, enter -0-)			0		

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 (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	119,739	154,905	154,905
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,998,904	2,889,245	3,107,119
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,118,643	3,044,150	3,262,024
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24	Unrestricted			
Net Assets or Fund Balances	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	3,118,643	3,044,150	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	3,118,643	3,044,150	
Net Assets or Fund Balances	31	Total liabilities and net assets/fund balances (see instructions)	3,118,643	3,044,150	

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	3,118,643
2	Enter amount from Part I, line 27a	2	-71,609
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	1,377
4	Add lines 1, 2, and 3	4	3,048,411
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	4,261
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,044,150

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 See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
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				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	73,474	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		3	0	

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.

(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	183,257	3,458,154	0.052993
2014	163,573	3,615,396	0.045243
2013	161,322	3,488,167	0.046248
2012	85,295	3,291,315	0.025915
2011	123,864	3,317,463	0.037337
2 Total of line 1, column (d)			2 0.207736
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 0.041547
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 3,197,925
5 Multiply line 4 by line 3			5 132,864
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,023
7 Add lines 5 and 6			7 133,887
8 Enter qualifying distributions from Part XII, line 4 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.			8 176,070

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			0
3	Add lines 1 and 2			1,023
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			1,023
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	735	
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			735
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			288
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			0
11	Enter the amount of line 10 to be Credited to 2017 estimated tax Refunded			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)? <i>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</i>		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 \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

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	Yes	No
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 ► WELLS FARGO BANK N A Telephone no ► 888-730-4933
 Located at ► 100 N Main St MAC D4001-117 Winston Salem NC ZIP+4 ► 27101

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? ☐ Yes ☒ No
 See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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 checked="" type="checkbox"/> Yes <input 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	<input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)		2b	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 ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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.)		3b	N/A
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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,144,703
b	Average of monthly cash balances	1b	101,921
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,246,624
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,246,624
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	48,699
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,197,925
6	Minimum investment return. Enter 5% of line 5	6	159,896

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	159,896
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,023
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,023
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	158,873
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	158,873
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	158,873

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	176,070
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	176,070
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,023
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	175,047

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				158,873
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			164,816	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 176,070				
a Applied to 2015, but not more than line 2a			164,816	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				11,254
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				147,619
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
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 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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	165,050
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

TRUDEAU INSTITUTE, INC

Street

154 ALGONQUIN AVENUE

City

SARANAC LAKE NY

State

NY

Zip Code

12983

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

General Support Grant

Amount

165,050

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Line #	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss			
									Capital Gains/Losses		Other sales		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
									Capital Gains/Losses	Other sales	Gross Sales	Cost or Other Basis	Expenses and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss		
Long Term CG Distributions										59,644		1,489,006		1,415,532		73,474		
Short Term CG Distributions										0		0		0		0		
1	AOR MANAGED FUTURES ST	00203H659	X				10/24/2014	1/20/2016	3,228	3,117						111		
2	AMER CENT SMALL CAP GR	025083320	X				7/3/2015	5/11/2016	31,277	38,961						-7,684		
3	ARTISAN INTERNATIONAL FI	04314H402	X				11/7/2015	4/20/2016	2,273	2,353						-80		
4	ARTISAN INTERNATIONAL FI	04314H402	X				11/10/2015	5/11/2016	3,132	3,269						-137		
5	ARTISAN INTERNATIONAL FI	04314H402	X				3/22/2011	5/11/2016	12,395	9,705						2,690		
6	ARTISAN INTERNATIONAL FI	04314H402	X				8/5/2016	8/24/2016	35,731	35,053						678		
7	ARTISAN INTERNATIONAL FI	04314H402	X				3/22/2011	8/24/2016	15,088	11,694						3,394		
8	ARTISAN MID CAP FUNDS	04314H600	X				6/20/2014	4/20/2016	2,028	2,499						-471		
9	ARTISAN MID CAP FUNDS	04314H600	X				6/20/2014	8/24/2016	4,289	4,948						-659		
10	BLACKROCK GL US CREDIT	091936732	X				10/27/2015	1/20/2016	4,148	4,462						-314		
11	CREDIT SUISSE COMM RET	22544R305	X				10/24/2011	8/24/2016	8,901	8,575						-324		
12	ASG GLOBAL ALTERNATIVES	63872T885	X				7/12/2013	8/24/2016	28,714	33,764						-5,050		
13	NEUBERGER BERMAN LONG	6412BR608	X				1/22/2015	1/20/2016	1,668	1,818						-150		
14	NEUBERGER BERMAN LONG	6412BR608	X				6/20/2014	1/20/2016	5,939	6,491						-552		
15	NEUBERGER BERMAN LONG	6412BR608	X				6/20/2014	8/3/2016	34,824	35,040						-216		
16	MET WEST TOTAL RETURN B	592905509	X				7/23/2015	8/3/2016	14,417	14,181						236		
17	NEUBERGER BERMAN LONG	6412BR608	X				6/20/2014	8/24/2016	22,191	22,434						-243		
18	MET WEST TOTAL RETURN B	592905509	X				7/23/2015	8/24/2016	35,825	35,176						649		
19	ASG GLOBAL ALTERNATIVES	63872T885	X				7/12/2013	1/20/2016	3,662	4,117						-455		
20	OPPENHEIMER DEVELOPING	683974604	X				7/23/2015	4/20/2016	10,448	11,390						-942		
21	OPPENHEIMER DEVELOPING	683974604	X				1/23/2014	8/24/2016	51,072	56,037						-2,477		
22	OPPENHEIMER DEVELOPING	683974604	X				3/22/2011	8/24/2016	59,411	61,993						1		
23	BOSTON P LINGSHIRT RES IN	74925K581	X				8/5/2016	8/24/2016	9,767	9,741						26		
24	T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	1/20/2016	14,050	14,169						-119		
25	OPPENHEIMER DEVELOPING	683974604	X				1/23/2014	4/20/2016	3,664	4,208						-544		
26	T ROWE PRICE SHORT TERM	77957P105	X				7/12/2013	4/20/2016	21,715	21,966						-251		
27	T ROWE PRICE SHORT TERM	77957P105	X				1/23/2014	4/20/2016	18,771	18,989						-218		
28	T ROWE PRICE SHORT TERM	77957P105	X				6/10/2015	4/20/2016	45,815	45,958						-143		
29	T ROWE PRICE REAL ESTAT	779919109	X				1/22/4/2015	4/20/2016	1,990	1,946						44		
30	T ROWE PRICE REAL ESTAT	779919109	X				1/22/4/2015	8/3/2016	14,852	13,338						1,514		
31	T ROWE PRICE REAL ESTAT	779919109	X				1/22/2016	8/3/2016	26,106	22,419						3,687		
32	SPDR DJ WLSHIRE INTERNA	78463X863	X				4/27/2011	1/20/2016	7,039	8,145						-1,106		
33	SPDR DJ WLSHIRE INTERNA	78463X863	X				4/28/2011	1/20/2016	634	741						-107		
34	SPDR DJ WLSHIRE INTERNA	78463X863	X				1/21/2014	1/20/2016	3,344	3,879						-535		
35	SPDR DJ WLSHIRE INTERNA	78463X863	X				7/21/2015	1/20/2016	15,944	19,332						-3,388		
36	SPDR DJ WLSHIRE INTERNA	78463X863	X				4/26/2011	1/20/2016	1,630	2,110						-280		
37	SPDR DJ WLSHIRE INTERNA	78463X863	X				4/28/2011	4/20/2016	4,368	4,180						188		
38	SPDR DJ WLSHIRE INTERNA	78463X863	X				3/18/2011	4/20/2016	5,046	4,496						550		
39	SPDR DJ WLSHIRE INTERNA	78463X863	X				8/3/2016	8/3/2016	14,525	13,035						1,490		
40	SPDR DJ WLSHIRE INTERNA	78463X863	X				3/18/2011	8/24/2016	14,024	12,392						1,632		
41	SPDR DJ WLSHIRE INTERNA	78463X863	X				3/18/2011	10/3/2016	18,770	17,115						1,655		
42	STERLING CAPITAL STRATI	85917K546	X				7/23/2015	4/20/2016	2,794	2,913						-119		
43	VANGUARD INFLAT-PROT SE	922031737	X				4/22/2016	8/3/2016	8,117	7,933						184		
44	VANGUARD REIT VIPER	922908553	X				7/21/2015	1/20/2016	15,469	16,470						-1,001		
45	VANGUARD REIT VIPER	922908553	X				7/21/2015	4/20/2016	5,407	5,058						349		
46	VANGUARD REIT VIPER	922908553	X				7/21/2015	8/3/2016	9,662	8,304						1,358		
47	VANGUARD REIT VIPER	922908553	X				7/21/2015	8/24/2016	2,829	2,483						346		
48	VANGUARD REIT VIPER	922908553	X				12/17/2010	8/24/2016	28,997	16,166						12,831		
49	VANGUARD REIT VIPER	922908553	X				12/17/2010	10/3/2016	44,962	25,840						19,122		
50	STERLING CAPITAL STRATI	85917K546	X				6/20/2014	5/11/2016	33,232	36,266						-3,034		
51	CREDIT SUISSE COMM RET	22544R305	X				5/10/2012	8/24/2016	6,817	10,941						-4,124		
52	CREDIT SUISSE COMM RET	22544R305	X				2/11/2013	8/24/2016	2,145	3,548						-1,403		
53	CREDIT SUISSE COMM RET	22544R305	X				7/12/2013	8/24/2016	15,196	22,748						-7,552		
54	CREDIT SUISSE COMM RET	22544R305	X				1/23/2014	8/24/2016	3,340	4,905						-1,565		
55	DODGE & COX INT'L STOCK	256206103	X				11/10/2015	4/20/2016	9,095	9,687						-592		
56	DODGE & COX INT'L STOCK	256206103	X				9/26/2008	5/11/2016	1,849	1,864						-15		
57	DODGE & COX INT'L STOCK	256206103	X				11/10/2015	1/20/2016	752	849						-97		
58	DODGE & COX INT'L STOCK	256206103	X				9/28/2008	5/11/2016	6,887	6,944						-57		
59	DODGE & COX INT'L STOCK	256206103	X				8/5/2016	8/24/2016	30,972	29,638						1,334		
60	DODGE & COX INT'L STOCK	256206103	X				9/26/2008	8/24/2016	28,105	24,016						2,089		
61	CREDIT SUISSE COMM RET	22544R305	X				2/14/2012	8/24/2016	4,253	7,301						-3,048		
62	DODGE & COX INCOME FD C	256210105	X				1/22/2015	1/20/2016	12,867	13,479						-612		
63	DODGE & COX INCOME FD C	256210105	X				7/23/2015	1/20/2016	17,179	17,698						-519		
64	DODGE & COX INCOME FD C	256210105	X				7/23/2015	4/20/2016	8,495	8,532						38		
65	DODGE & COX INCOME FD C	256210105	X				10/11/2013	8/3/2016	28,598	26,002						596		
66	DODGE & COX INCOME FD C	256210105	X				7/23/2015	8/3/2016	74,791	73,762						1,029		
67	DODGE & COX INCOME FD C	256210105	X				5/11/2016	8/3/2016	14,035	13,873						162		
68	DODGE & COX INCOME FD C	256210105	X				8/13/2016	8/3/2016	8,651	8,589						62		
69	DODGE & COX INCOME FD C	256210105	X				9/26/2008	8/3/2016	6,136	5,137						999		
70	DODGE & COX INCOME FD C	256210105	X				9/26/2008	8/24/2016	49,062	40,692						8,370		
71	EATON VANCE GLOBAL MAC	277923728	X				1/27/2015	1/20/2016	3,279	3,279						-78		
72	FID ADV EMER MKTS INC-CH	315920702	X				7/23/2015	1/20/2016	2,635	2,862						-227		

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions	Short Term CG Distributions	Amount		Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss						
		59,644	0					1,415,532	73,474				
				Capital Gains/Losses	Other sales								
Description	CUSIP #	Check "X" to include in Part IV	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73 FID ADV EMER MKTS INC-CL	315920702	X			10/11/2013	8/3/2016	4,826	4,780				0	46
74 JP MORGAN MID CAP VALUE	339128100	X			7/23/2015	4/20/2016	10,257	10,889				0	-632
75 JP MORGAN MID CAP VALUE	339128100	X			7/23/2015	8/24/2016	2,628	2,673				44	-45
76 JP MORGAN MID CAP VALUE	339128100	X			6/20/2014	8/24/2016	2,222	2,257				35	0
77 HARBOR CAPITAL APRECTION	411511504	X			8/28/2015	4/20/2016	36,337	38,894				0	-2,557
78 HARBOR CAPITAL APRECTION	411511504	X			8/28/2015	10/3/2016	3,160	3,223				62	-63
79 HARBOR CAPITAL APRECTION	411511504	X			10/28/2014	10/3/2016	2,174	2,160				14	0
80 MFS VALUE FUND-CLASS I #	552983694	X			1/22/2015	4/20/2016	7,399	7,500				0	-101
81 MFS VALUE FUND-CLASS I #	552983694	X			7/23/2015	4/20/2016	31,842	32,917				0	-1,075
82 MFS VALUE FUND-CLASS I #	552983694	X			6/20/2014	4/20/2016	12,684	12,816				0	-132
83 MET WEST TOTAL RETURN B	592905509	X			1/22/2015	1/20/2016	33,363	34,298				0	-935
84 MET WEST TOTAL RETURN B	592905509	X			1/22/2015	8/3/2016	171,025	170,869				0	156

Part I, Line 16b (990-PF) - Accounting Fees

		1,090	0	0	1,090
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Accounting Fees	1,090			1,090

Part I, Line 18 (990-PF) - Taxes

		568	568	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	568	568		

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	
2	DODGE & COX INCOME FD COM 147		0	110,183	125,996
3	HARBOR CAPITAL APRCORN-INST 2012		0	305,707	373,366
4	ARTISAN INTERNATIONAL FD I 662		0	90,318	106,253
5	MERGER FUND-INST #301		0	59,234	58,986
6	ARTISAN MID CAP FUND-INSTL 1333		0	138,973	133,126
7	MET WEST TOTAL RETURN BOND CL I 51		0	223,761	217,115
8	FID ADV EMER MKTS INC- CL I 607		0	192,418	193,285
9	T ROWE PRICE REAL ESTATE FD 122		0	59,127	63,784
10	EATON VANCE GLOBAL MACRO - I		0	100,914	99,893
11	DODGE & COX INT'L STOCK FD 1048		0	89,656	117,252
12	AMER CENT SMALL CAP GRWTH INST 334		0	103,777	104,976
13	MFS VALUE FUND-CLASS I 893		0	333,767	403,369
14	JP MORGAN MID CAP VALUE-I 758		0	111,916	147,143
15	STERLING CAPITAL STRATTON SMALL CAP		0	99,244	106,902
16	ASG GLOBAL ALTERNATIVES-Y 1993		0	66,857	61,047
17	VANGUARD REIT VIPER		0	28,149	46,712
18	AQR MANAGED FUTURES STR-I		0	100,918	91,904
19	VANGUARD INFLAT-PROT SECS-ADM 511		0	11,665	11,353
20	JPMORGAN HIGH YIELD FUND SS 3580		0	143,188	142,017
21	T ROWE PRICE INST FLOAT RATE 170		0	59,236	59,111
22	OPPENHEIMER DEVELOPING MKT-I 799		0	135,067	129,064
23	INV BALANCE RISK COMM STR-Y 8611		0	33,517	33,030
24	BLACKROCK GL L/S CREDIT-INS #1833		0	120,669	119,148
25	SPDR DJ WILSHIRE INTERNATIONAL REA		0	45,300	43,260
26	ROBECO BP LNG/SHRT RES-INS		0	25,012	25,507
27	NEUBERGER BERMAN LONG SH-INS #183		0	59,241	59,195
28	CREDIT SUISSE COMM RT ST-CO 2156		0	41,431	34,325

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund Timing Difference	1	1,304
2	Federal Excise Tax Refund	2	73
3	Total	3	1,377

Line 5 - Decreases not included in Part III, Line 2

1	Cost Basis Adjustment	1	795
2	Mutual Fund Timing Difference	2	2,033
3	PY Return of Capital Adjustment	3	1,433
4	Total	4	4,261

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions										Short Term CG Distributions										Amount																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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1	AQR MANAGED FUTURES ST	020203H859	10/24/2014	12/20/2016	3,228	0	3,117	111	0	13,830	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount		14,299,362										13,830		13,830		13,830		13,830	
Short Term CG Distributions		0		0		10,959		1,426,491		13,830		0		0		0		0			
		Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses								
70	DODGE & COX INCOME FID C	CUSIP #	9/26/2008	8/24/2016	49,062		0	40,692	8,370	0	0	0	8,370								
71	EATON VANCE GLOBAL MAC	276291205	10/27/2015	12/20/2016	3,201		0	3,279	-78	0	0	0	-78								
72	FID ADV EMER MKTS INC - CL	315920702	7/23/2015	12/20/2016	2,635		0	2,862	-227	0	0	0	-227								
73	FID ADV EMER MKTS INC - CL	315920702	10/11/2013	8/3/2016	4,826		0	4,780	46	0	0	0	46								
74	JP MORGAN MID CAP VALUE	339128100	7/23/2015	4/20/2016	10,257		0	10,889	-632	0	0	0	-632								
75	JP MORGAN MID CAP VALUE	339128100	7/23/2015	8/24/2016	2,628		44	2,673	-1	0	0	0	-1								
76	JP MORGAN MID CAP VALUE	339128100	6/20/2014	8/24/2016	2,257		35	2,257	0	0	0	0	0								
77	HARBOR CAPITAL APRTION	411511504	8/28/2015	4/20/2016	36,337		0	38,894	-2,557	0	0	0	-2,557								
78	HARBOR CAPITAL APRTION	411511504	8/28/2015	10/3/2016	3,160		62	3,223	-1	0	0	0	-1								
79	HARBOR CAPITAL APRTION	411511504	10/28/2014	10/3/2016	2,174		0	2,160	14	0	0	0	14								
80	MFS VALUE FUND-CLASS I #	552983694	1/22/2015	4/20/2016	7,399		0	7,500	-101	0	0	0	-101								
81	MFS VALUE FUND-CLASS I #	552983694	7/23/2015	4/20/2016	31,842		0	32,917	-1,075	0	0	0	-1,075								
82	MFS VALUE FUND-CLASS I #	552983694	6/20/2014	4/20/2016	12,684		0	12,816	-132	0	0	0	-132								
83	MET WEST TOTAL RETURN E	592905509	1/22/2015	12/20/2016	33,363		0	34,298	-935	0	0	0	-935								
84	MET WEST TOTAL RETURN E	592905509	1/22/2015	8/3/2016	171,025		0	170,869	156	0	0	0	156								

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1	Credit from prior year return	1	735
2	First quarter estimated tax payment	2	
3	Second quarter estimated tax payment	3	
4	Third quarter estimated tax payment	4	
5	Fourth quarter estimated tax payment	5	
6	Other payments	6	
7	Total	7	735

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	164,816
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	164,816

Supplemental Information:

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

Wells Fargo Bank N.A
100 N Main Street Mac 4001-117
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.
