

Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2016

Open to Public Inspection

- 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](http://www.irs.gov/form990pf).

For calendar year 2016 or tax year beginning

, and ending

Name of foundation <b>The Graham Foundation</b>			A Employer identification number <b>23-6805421</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>PO Box 1104</b>		Room/suite		B Telephone number (see instructions) <b>717-849-4045</b>
City or town, state or province, country, and ZIP or foreign postal code <b>York PA 17405-1104</b>		Foreign country name Foreign province/state/county Foreign postal code		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change			C If exemption application is pending, check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 22,457,231</b>		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	5,577,000			
	2 Check <input 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	1,006	1,006	stmt 1	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	167,893			
	b Gross sales price for all assets on line 6a	167,893			
	7 Capital gain net income (from Part IV, line 2)				
	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)	246,208	216,710	stmt 2		
12 Total. Add lines 1 through 11	5,992,107	385,609			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	14,317	14,317	stmt 3	
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	714	714	stmt 4	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	9,662		stmt 5	
	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	24,693	15,031		
	25 Contributions, gifts, grants paid	5,685,850			5,685,850
26 Total expenses and disbursements. Add lines 24 and 25	5,710,543	15,031		5,685,850	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	281,564				
b Net investment income (if negative, enter -0-)		370,578			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see Instructions.

Form 990-PF (2016)

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .		326,620	29,930	29,930
	<b>2</b> Savings and temporary cash investments . . . . .				
	<b>3</b> Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	<b>4</b> Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	<b>5</b> Grants receivable . . . . .				
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶				
	<b>8</b> Inventories for sale or use . . . . .				
	<b>9</b> Prepaid expenses and deferred charges . . . . .				
	<b>10a</b> Investments—U S and state government obligations (attach schedule) stmt 6		489,728	701,546	701,546
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .				
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .				
	<b>11</b> Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
	<b>12</b> Investments—mortgage loans . . . . .				
	<b>13</b> Investments—other (attach schedule) . . . . . stmt 7		19,122,162	19,536,264	21,725,755
	<b>14</b> Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
<b>15</b> Other assets (describe ▶ )					
<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .		19,938,510	20,267,740	22,457,231	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			12,666	
	<b>18</b> Grants payable . . . . .				
	<b>19</b> Deferred revenue . . . . .				
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .				
	<b>22</b> Other liabilities (describe ▶ Contribution Refund )		325,000	360,000	
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .		325,000	372,666	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	<b>24</b> Unrestricted . . . . .				
	<b>25</b> Temporarily restricted . . . . .				
	<b>26</b> Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	<b>27</b> Capital stock, trust principal, or current funds . . . . .				
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds . . . . .		19,613,510	19,895,074	
	<b>30</b> <b>Total net assets or fund balances</b> (see instructions) . . . . .		19,613,510	19,895,074	
<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		19,938,510	20,267,740		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	19,613,510
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	281,564
<b>3</b> Other increases not included in line 2 (itemize) ▶	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	19,895,074
<b>5</b> Decreases not included in line 2 (itemize) ▶	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	19,895,074

**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					
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	167,893		167,893		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			167,893		
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	stmt 8	167,893
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3		

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	5,806,570	21,138,568	0.274691
2014	4,978,962	20,634,025	0.241299
2013	781,475	19,111,163	0.040891
2012	528,686	17,474,167	0.030255
2011	1,053,308	17,261,267	0.061021
2	Total of line 1, column (d)	2	0.648157
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	0.129631
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	21,427,374
5	Multiply line 4 by line 3	5	2,777,652
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,706
7	Add lines 5 and 6	7	2,781,358
8	Enter qualifying distributions from Part XII, line 4	8	5,685,850

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)**

<b>1a</b>	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>b</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	<b>1</b>	3,706	
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		
<b>3</b>	Add lines 1 and 2	<b>3</b>	3,706	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	3,706	
<b>6</b>	<b>Credits/Payments</b>			
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	13,532	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	13,532	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>		
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	9,826	
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2017 estimated tax</b> 9,826 <b>Refunded</b>	<b>11</b>		

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</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
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
<b>2</b> 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>		
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	X	
<b>5</b> 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
<b>6</b> 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	
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) PA		
<b>b</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	
<b>9</b> 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
<b>10</b> 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 ▶ William H. Kerlin, Jr	Telephone no ▶ 717-849-4001		
Located at ▶ 1420 Sixth Avenue York PA		ZIP+4 ▶ 17403		
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	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.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? . . . . .	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 <b>not</b> 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

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

<b>5a</b>	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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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)?		<b>5b</b>	N/A
	Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>		
<b>c</b>	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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>6b</b>	X
	If "Yes" to 6b, file Form 8870			
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>	N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Donald C. Graham 1420 Sixth Avenue York, PA 17403	Trustee 1 00			
William H. Kerlin 1420 Sixth Avenue York, PA 17403	Trustee 3 00			
Ingrid A. Graham 1420 Sixth Avenue York, PA 17403	Trustee 1 00			
Kristin Graham 1420 Sixth Avenue York, PA 17403	Trustee			

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

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

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	435,358
<b>b</b>	Average of monthly cash balances	<b>1b</b>	200,073
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	21,118,248
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	21,753,679
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	21,753,679
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	<b>4</b>	326,305
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	21,427,374
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,071,369

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,071,369
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5	<b>2a</b>	3,706
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI.)	<b>2b</b>	6,731
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	10,437
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,060,932
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,060,932
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,060,932

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	5,685,850
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	5,685,850
<b>5</b>	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)	<b>5</b>	3,706
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	5,682,144

**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 . . . . .				1,060,932
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only . . . . .				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011 . . . . .				
b From 2012 . . . . .				
c From 2013 . . . . .				
d From 2014 . . . . .				
e From 2015 . . . . .	4,005,506			
f Total of lines 3a through e . . . . .	4,005,506			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 5,685,850				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions) stmt 9	4,624,918			
d Applied to 2016 distributable amount . . . . .				1,060,932
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	8,630,424			
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 . . . . .				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions) . . . . .	5,467,000			
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 . . . . .	3,163,424			
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 . . . . .	3,163,424			

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

N/A

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

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

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

Donald C. Graham

- 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

William H. Kerlin, Jr., PO Box 1104, York, PA 17405 (717) 849-4001

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

No Specific Form

- c** Any submission deadlines

None

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

As directed by trustees to any charitable organization in the United States, no individuals

**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
<b>a</b> <i>Paid during the year</i> See Attached Statement 10				5,685,850
<b>Total</b>			▶ <b>3a</b>	5,685,850
<b>b</b> <i>Approved for future payment</i> See Attached Statement 11				31,270,000
<b>Total</b>			▶ <b>3b</b>	31,270,000



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

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	<b>1a(1)</b>	X
	(2) Other assets	<b>1a(2)</b>	X
<b>b</b>	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	<b>1b(1)</b>	X
	(2) Purchases of assets from a noncharitable exempt organization	<b>1b(2)</b>	X
	(3) Rental of facilities, equipment, or other assets	<b>1b(3)</b>	X
	(4) Reimbursement arrangements	<b>1b(4)</b>	X
	(5) Loans or loan guarantees	<b>1b(5)</b>	X
	(6) Performance of services or membership or fundraising solicitations	<b>1b(6)</b>	X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	<b>1c</b>	X
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

**b** If "Yes," complete the following schedule

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

**Sign  
Here**

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

Signature of officer or trustee

**Date**

► Trustee  
Title

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2016**

Name of the organization

The Graham Foundation

Employer identification number

23-6805421

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . . ▶ \$ .....

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization  
The Graham Foundation

Employer identification number  
23-6805421

**Part I Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Graham Architectural Products Corporation 1551 Mt. Rose Avenue York PA 17403 Foreign State or Province _____ Foreign Country _____	\$ 55,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	Graham Engineering Corporation 1203 Eden Road York PA 17402 Foreign State or Province _____ Foreign Country _____	\$ 55,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	Donald C Graham PO Box 1104 York PA 17405 Foreign State or Province _____ Foreign Country _____	\$ 5,467,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  
The Graham Foundation

Employer identification number  
23-6805421

**Part II** **Noncash Property** (See instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----



Name of organization The Graham Foundation	Employer identification number 23-6805421
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once See instructions.) ► \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For. Prov.	Country	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For. Prov.	Country	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For. Prov.	Country	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For. Prov.	Country	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 1
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SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST	1,006	-	1,006
TOTAL TO FM 990-PF, PART I, LN 4	1,006	-	1,006

FORM 990-PF	OTHER INCOME	STATEMENT 2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT IN GCP I, LP (EIN 20-5065846)	244,469	229,509	-
INVESTMENT IN GCHFP I, LP (EIN 20-8043408)	1,739	(12,799)	-
TOTAL TO FM 990-PF, PART I, LN 11	246,208	216,710	-

FORM 990-PF	LEGAL FEES	STATEMENT 3
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DESCRIPTION	(A) EXPENSE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	14,317	14,317	-	-
TOTAL TO FM 990-PF, PG I, LN 16A	14,317	14,317	-	-

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 4
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DESCRIPTION	(A) EXPENSE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	(125)	(125)	-	-
CASH MANAGEMENT FEES	839	839	-	-
TOTAL TO FM 990-PF, PG I, LN 16C	714	714	-	-

FORM 990-PF	TAXES	STATEMENT 5
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DESCRIPTION	(A) EXPENSE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAXES	9,662			
EXCISE TAXES	-	-	-	-
TOTAL TO FM 990-PF, PG I, LN 18	9,662	-	-	-

FORM 990-PF	US AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 6
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DESCRIPTION	US GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MFB NORTHERN INSTL FDS GOVT SELECT PORTFOLIO	X		701,546	701,546
TOTAL TO FM 990-PF, PART II, LN 10A			701,546	701,546

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN GCP I, LP (EIN 20-5065846)	COST	15,157,157	17,295,303
INVESTMENT IN GCHFP I, LP (EIN 20-8043408)	COST	4,379,107	4,430,452
TOTAL TO FM 990-PF, PART II, LN 13		19,536,264	21,725,755

FORM 990-PF	CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME	STATEMENT 8
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DESCRIPTION	HOW ACQUIRED P - PURCHASE D - DONATION	GAIN OR (LOSS)
INVESTMENT IN GCP I, LP (EIN 20-5065846)	P	159,321
INVESTMENT IN GCHFP I, LP (EIN 20-8043408)	P	8,572
TOTAL TO FM 990-PF, PART IV, LN 2		167,893

FORM 990-PF	PART XIII, LINE 4c - QUALIFYING DISTRIBUTIONS MADE OUT OF CORPUS	STATEMENT 9
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THE GRAHAM FOUNDATION IS ELECTING TO TREAT QUALIFYING DISTRIBUTIONS AS MADE OUT OF CORPUS TO QUALIFY UNDER SECTION 170(b)(1)(F)(ii) FOR THE BENEFIT OF ITS CONTRIBUTORS

The Graham Foundation  
Form 990-PF  
Part XV a - Page 11  
EIN 23-6805421  
Year Ending December 31, 2016  
STATEMENT 10

Part XV - Line 3a Recipient	Purpose of Gift	Amount	Foundation Status of Recipient
<b>American Cancer Society</b> PO Box 22718 Oklahoma City, OK 73123	General Fund	\$ 2,000	PC
<b>American Heart Association</b> 610 Community Way Lancaster, PA 17603	General Fund	\$ 3,000	PC
<b>American Red Cross</b> 724 South George Street York, PA 17403-3183	General Fund	\$ 7,500	PC
<b>Arc of York County</b> 497 Hill Street York, PA 17403	General Fund	\$ 500	PC
<b>Children's Aid Society</b> 400 W Market Street York, PA 17401	General Fund	\$ 1,000	PC
<b>City of York - Penn Park Playground</b> 101 S George Street, PO Box 509 York, PA 17405	Capital Campaign	\$ 4,000	PC
<b>Creative York (York Arts)</b> 10 N Beaver Street York, PA 17401	Capital Campaign	\$ 30,000	PC
<b>Cultural Alliance of York County, Inc.</b> 14 West Market Street York, PA 17401	General Fund	\$ 15,000	PC
<b>Downtown, Inc.</b> 1 East Market Street, Suite 202 York, PA 17401	General Fund	\$ 2,000	PC
<b>Historic PHC Heritage Foundation</b> 700 North George Street York, PA 17404	Capital Campaign	\$ 3,500	PC
<b>Jewish Family Services</b> 2000 Hollywood Drive York, PA 17403	General Fund	\$ 500	PC
<b>Junior Achievement</b> 610 S. George Street York, PA 17401	Capital Campaign	\$ 10,000	PC
<b>Logos Academy</b> P.O. Box 1272 York, PA 17405	Capital Campaign	\$ 5,000	PC

The Graham Foundation  
Form 990-PF  
Part XV a - Page 11  
EIN 23-6805421  
Year Ending December 31, 2016  
STATEMENT 10

Part XV - Line 3a Recipient	Purpose of Gift	Amount	Foundation Status of Recipient
<b>LSS Foundation</b> 1050 Pennsylvania Avenue York, PA 17404	General Fund	\$ 6,000	PC
<b>Make-A-Wish Foundation</b> 2057 Whiteford Road, Suite 304 York, PA 17402	General Found	\$ 1,500	PC
<b>Margaret E. Moul Foundation</b> 2050 Barley Road York, PA 17408	General Fund	\$ 300	PC
<b>NAMI PA York County</b> 140 Roosevelt Avenue, Suite 200 York, PA 17401	General Fund	\$ 500	PC
<b>New Birth of Freedom Council</b> 2139 White Street York, PA 17404	General Fund	\$ 2,500	PC
<b>Not One More - York Chapter</b> PO Box 95 Dover, PA 17315	General Fund	\$ 500	PC
<b>Olivia's House</b> 830 South George Street York, PA 17403	General Fund	\$ 250	PC
<b>Our Daily Bread</b> 331 South George Street York, PA 17403	General Fund	\$ 200	PC
<b>Pennsylvania Partnerships for Children</b> 20 North Market Square, Suite 300 Harrisburg, PA 17101	General Fund	\$ 500	PC
<b>Parliament Arts Organization</b> 116 E. King Street York, PA 17401	Capital Campaign	\$ 2,000	PC
<b>Penn State York</b> 1031 Edgecomb Avenue York, PA 17403	General Fund	\$ 800	PC
<b>Penn-Mar Human Services</b> 10709 Susquehanna Trail S Glen Rock, PA 17327	General Fund	\$ 500	PC
<b>Reid Menzer Memorial Skate Park</b> 415 Norway Street York, PA 17403	Capital Campaign	\$ 14,000	PC
<b>Squam Lakes Natural Science Center</b> P.O. Box 173 Holderness, NH 03245	General Fund	\$ 50,000	PC

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Part XV - Line 3a Recipient	Purpose of Gift	Amount	Foundation Status of Recipient
<b>Strand Capitol Performing Arts Center</b> 50 North George Street York, PA 17401	Capital Campaign	\$ 30,000	PC
<b>Susquehanna Gateway Heritage Area</b> 1706 Long Level Road Wnghtsville, PA 17368	General Fund	\$ 500	PC
<b>Susquehanna Score</b> 2101 Pennsylvania Avenue York, PA 17404	General Fund	\$ 500	PC
<b>Tennis for Kids</b> 2315 Freysville Road Red Lion, PA 17356	General Fund	\$ 500	PC
<b>Parliament Arts Organization</b> 116 E. King Street York, PA 17401	Capital Campaign	\$ 2,000	PC
<b>United Way of York County</b> 800 East King Street P O Box 1663 York, PA 17405-1663	General Fund	\$ 41,500	PC
<b>University of Michigan</b> Gift Administration Office 3003 South State Street – Room 8070 Ann Arbor, MI 48109-1288	ESI	\$ 4,167,000	PC
<b>University of Pennsylvania</b> 3260 South Street Philadelphia, PA 19104	Loren Eiseley Society	\$ 500,000	PC
<b>Wellington Youth Sports &amp; Recreation</b> P.O. Box 491 York, PA 17405	General Fund	\$ 1,000	PC
<b>YMCA of York</b> 90 North Newberry Street York, PA 17401	Capital Campaign & General Fund	\$ 10,000	PC
<b>York Benevolent Association</b> 301 Kings Mill Road York, PA 17401	General Fund	\$ 100	PC
<b>York College of Pennsylvania</b> 441 Country Club Road York, PA 17403	Capital Campaign	\$ 750,000	PC
<b>York County Bar Foundation</b> 137 E. Market Street York, PA 17401	General Fund	\$ 2,000	PC

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Part XV - Line 3a Recipient	Purpose of Gift	Amount	Foundation Status of Recipient
<b>York County Children's Advocacy Center</b> 28 South Queen Street York, PA 17403	Capital Campaign	\$ 1,000	PC
<b>York County Community Foundation</b> 14 West Market Street York, PA 17401	Capital Campaign	\$ 1,000	PC
<b>York County Honors Choir</b> 50 North George Street York, PA 17401	General Fund	\$ 500	PC
<b>York County Literacy Council</b> 800 East King Street York, PA 17403	General Fund	\$ 1,000	PC
<b>York County Rail Trail</b> P O Box 335 Seven Valleys, PA 17360	Capital Campaign	\$ 500	PC
<b>York County Tourism</b> 155 W Market Street York, PA 17401-1314	General Fund	\$ 1,000	PC
<b>York County Youth Development Center</b> 3564 Heindel Rd York, PA 17402	General	\$ 1,000	PC
<b>York Day Nursery</b> 450 East Philadelphia Street York, PA 17403	Capital Campaign	\$ 5,000	PC
<b>York Health Foundation</b> 50 N Duke Street York, PA 17401	General Fund	\$ 2,500	PC
<b>York Rescue Mission</b> 367 W Market Street York, PA 17401	General Fund	\$ 200	PC
<b>Young Life</b> PO Box 1171 York, PA 17405	General Fund	\$ 3,500	PC
<b>TOTAL CONTRIBUTIONS</b>		<b>\$ 5,685,850</b>	

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Part XV - Line 3a Recipient	Purpose of Gift	Amount	Foundation Status of Recipient
<b>City of York - Penn Park Playground</b> 101 S George Street, PO Box 509 York, PA 17405	Capital Campaign	\$ 2,000	PC
<b>Dreamwrights Center for Community Arts</b> 100 Carlisle Avenue York, PA 17401	Capital Campaign	\$ 30,000	PC
<b>Dartmouth College</b> 6066 Development Office Hanover, NH 03755-3555	Field House	\$ 14,000,000	PC
<b>Historic PHC Heritage Foundation</b> 700 North George Street York, PA 17404	Capital Campaign	\$ 3,000	PC
<b>Junior Achievement</b> 610 S. George Street York, PA 17401	Capital Campaign	\$ 40,000	PC
<b>Parliament Arts Organization</b> 116 E. King Street York, PA 17401	Capital Campaign	\$ 2,000	PC
<b>LSS Foundation</b> 1050 Pennsylvania Avenue York, PA 17404	General Fund	\$ 20,000	PC
<b>Reid Menzer Memorial Skate Park</b> 415 Norway Street York, PA 17403	Capital Campaign	\$ 14,000	PC
<b>Squam Lakes Natural Science Center</b> P O. Box 173 Holderness, NH 03245	General Fund	\$ 100,000	PC
<b>Steam into History</b> 2 W Main Street New Freedom, PA 17349	Capital Campaign	\$ 50,000	PC
<b>Strand Capitol Performing Arts Center</b> 50 North George Street York, PA 17401	Capital Campaign	\$ 30,000	PC
<b>University of Michigan</b> Gift Administration Office 3003 South State Street - Room 8070 Ann Arbor, MI 48109-1288	ESI	\$ 16,001,000	PC
<b>US Ski &amp; Snowboard Foundation</b> 1 Victory Lane, PO Box 100 Park City, UT 84060	Champions Club	\$ 160,000	PC



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Part XV - Line 3a Recipient	Purpose of Gift	Amount	Foundation Status of Recipient
<b>York Arts</b> 10 North Beaver Street York, PA 17401	Capital Campaign	\$ 60,000	PC
<b>York College of Pennsylvania</b> 441 Country Club Road York, PA 17403	Capital Campaign	\$ 750,000	PC
<b>York County Bar Foundation</b> 137 E Market Street York, PA 17401	Shelter from the Storm	\$ 6,000	PC
<b>York County Children's Advocacy Center</b> 28 South Queen Street York, PA 17403	Capital Campaign	\$ 1,000	PC
<b>York County Tourism Foundation</b> 60 East North Street York, PA 17404	Keystone State Games	\$ 1,000	PC
<b>TOTAL CONTRIBUTIONS</b>		<u>\$ 31,270,000</u>	