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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation**

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

OMB No 1545-0052

2016

Open to Public Inspection

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

W.B. & Candace Thoman Foundation
222 N. Washington Square #400
Lansing, MI 48933

A Employer identification number
23-7029842

B Telephone number (see instructions)
517-377-0717

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
▶ \$ 2,451,199.

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

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	171.	171.	N/A	
	4 Dividends and interest from securities	17,279.	17,279.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	425,887.			
	b Gross sales price for all assets on line 6a 1,009,639.				
	7 Capital gain net income (from Part IV, line 2)		425,887.		
	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	443,337.	443,337.			
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 1	550.			
	c Other professional fees (attach sch) See St 2	28,313.	13,104.	15,209.	
	17 Interest				
	18 Taxes (attach schedule) (see instrs) See Stm 3	4,647.	147.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	131.			
	22 Printing and publications				
23 Other expenses (attach schedule) See Statement 4	163.	143.			
24 Total operating and administrative expenses Add lines 13 through 23	33,804.	13,394.		15,209.	
25 Contributions, gifts, grants paid Part XV	194,422.			194,422.	
26 Total expenses and disbursements. Add lines 24 and 25	228,226.	13,394.		209,631.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	215,111.				
b Net investment income (if negative, enter -0-)		429,943.			
c Adjusted net income (if negative, enter -0-)					

BAA For Paperwork Reduction Act Notice, see instructions.

TEEA0504L 12/16/16

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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
A S S E T S	1, Cash — non-interest-bearing		17,951.	10,672.	10,672.
	2 Savings and temporary cash investments		801,322.	1,608,294.	1,608,294.
	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 sch) ▶				
	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)		1,006,515.	421,933.	832,233.
	c Investments — corporate bonds (attach schedule)				
	11 Investments — land, buildings, and equipment basis ▶				
L I A B I L I T I E S	Less accumulated depreciation (attach schedule) ▶				
	12 Investments — mortgage loans				
	13 Investments — other (attach schedule)				
	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)		1,825,788.	2,040,899.	2,451,199.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
N E T A S S E T S O R F U N D B A L A N C E S	20 Loans from officers, directors, trustees, & 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				
	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				
F U N D B A L A N C E S	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		1,825,788.	2,040,899.	
	30 Total net assets or fund balances (see instructions)		1,825,788.	2,040,899.	
	31 Total liabilities and net assets/fund balances (see instructions)		1,825,788.	2,040,899.	

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	1,825,788.
2	Enter amount from Part I, line 27a	2	215,111.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,040,899.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,040,899.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Statement 5				
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) FMV 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).	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	425,887.
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	-1,423.

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	202,802.	2,729,575.	0.074298
2014	185,960.	2,804,402.	0.066310
2013	166,970.	2,772,134.	0.060232
2012	161,732.	2,634,954.	0.061379
2011	165,751.	2,626,223.	0.063114

2 Total of line 1, column (d)	2	0.325333
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	0.065067
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	2,572,505.
5 Multiply line 4 by line 3	5	167,385.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,299.
7 Add lines 5 and 6	7	171,684.
8 Enter qualifying distributions from Part XII, line 4	8	209,631.

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)

1 a 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		1	4,299.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	4,299.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,299.
6 Credits/Payments			
a 2016 estimated tax pmts and 2015 overpayment credited to 2016	6 a	4,515.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	4,515.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	5.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	211.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax	211.	Refunded	0.

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <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
4 a 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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) MI		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X
14 The books are in care of <u>Frederick M. Baker, Jr.</u> Telephone no <u>517-377-0717</u> Located at <u>222 N. Washington Sq., Suite 400 Lansing MI</u> ZIP + 4 <u>48933-1800</u>		
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 <u>N/A</u>	15	N/A
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country <u></u>	16	X

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

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

	Yes	No
1 a 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"/>	1 b	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?	1 c	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 <u>20__ , 20__ , 20__ , 20__</u>		
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)	2 b	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 <u>20__ , 20__ , 20__ , 20__</u>		
3 a 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)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5 b N/A

Organizations relying on a current notice regarding disaster assistance check here

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

If 'Yes,' attach the statement required by Regulations section 53.4945–5(d)

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

6 b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7 b

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
See Statement 6		0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (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		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (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	0.

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

1 Fair-market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1 a	2,554,031.
b Average of monthly cash balances	1 b	57,649.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	2,611,680.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	2,611,680.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	39,175.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,572,505.
6 Minimum investment return. Enter 5% of line 5	6	128,625.

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	128,625.
2a Tax on investment income for 2016 from Part VI, line 5	2 a	4,299.	
b Income tax for 2016 (This does not include the tax from Part VI.)	2 b		
c Add lines 2a and 2b		2 c	4,299.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	124,326.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	124,326.
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	124,326.

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	1 a	209,631.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	209,631.
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	4,299.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	205,332.

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				124,326.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	34,608.			
b From 2012	30,470.			
c From 2013	31,123.			
d From 2014	49,926.			
e From 2015	67,961.			
f Total of lines 3a through e	214,088.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 209,631.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2016 distributable amount				124,326.
e Remaining amount distributed out of corpus	85,305.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	299,393.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	34,608.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	264,785.			
10 Analysis of line 9:				
a Excess from 2012	30,470.			
b Excess from 2013	31,123.			
c Excess from 2014	49,926.			
d Excess from 2015	67,961.			
e Excess from 2016	85,305.			

BAA

Form 990-PF (2016)

N/A

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

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities.

e Qualifying distributions made directly for active conduct of exempt activities
Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a 'Assets' alternative test – enter.

(1) Value of all assets

(2) Value of assets qualifying under section 4942(i)(3)(B)(i)

b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c 'Support' alternative test – enter.

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(c)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

See Statement 7

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 8				
Total			3 a	194,422.
b Approved for future payment				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	171.	
4	Dividends and interest from securities			14	17,279.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	425,887.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				443,337.	
13	Total. Add line 12, columns (b), (d), and (e)					13 443,337.

(See worksheet in line 13 instructions to verify calculations)

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

W.B. & Candace Thoman Foundation

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Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Richard K. Winter, CPA	\$ 550.			
Total	<u>\$ 550.</u>	<u>\$ 0.</u>		<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Dart Papesh & Co. investment fees	\$ 13,104.	\$ 13,104.		
Honigman, Miller, et al secretarial fees	15,209.			\$ 15,209.
Total	<u>\$ 28,313.</u>	<u>\$ 13,104.</u>		<u>\$ 15,209.</u>

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax	\$ 4,500.			
Foreign Tax	147.	\$ 147.		
Total	<u>\$ 4,647.</u>	<u>\$ 147.</u>		<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MI Fee	\$ 20.			
Wire transfer fee	143.	\$ 143.		
Total	<u>\$ 163.</u>	<u>\$ 143.</u>		<u>\$ 0.</u>

Statement 5
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	400 CR Bard Inc.	Purchased	8/27/2010	1/14/2016
2	400 Becton Dickinson & Co.	Purchased	8/06/2009	1/14/2016
3	1400 Clorox Co.	Purchased	8/08/1995	1/14/2016
4	500 Ebay Inc.	Purchased	1/24/2014	1/14/2016
5	500 Stryker	Purchased	10/24/2012	1/14/2016
6	450 AbbVie	Purchased	2/23/2015	1/21/2016
7	200 Anthem Inc.	Purchased	9/07/2007	1/21/2016
8	1600 Avon Products	Purchased	11/25/2013	1/21/2016
9	496 Berkshire Hathaway Cl. B	Purchased	12/19/2007	1/21/2016
10	293 Berkshire Hathaway Cl. B	Purchased	1/09/2008	1/21/2016
11	100 Campbell Soup	Purchased	10/26/2010	1/21/2016
12	700 Campbell Soup	Purchased	10/26/2010	1/21/2016
13	700 Colgate Polmolive	Purchased	5/05/2008	1/21/2016
14	600 Dr. Pepper Snapple	Purchased	7/13/2011	1/21/2016
15	4300 Gold Fields Ltd. ADR	Purchased	4/24/2008	1/21/2016
16	700 Glaxosmithkline PLC ADR	Purchased	2/27/2008	1/21/2016
17	150 IBM	Purchased	11/15/2013	1/21/2016
18	633 Kraft Heinz	Purchased	6/02/2008	1/21/2016
19	900 Mondelez Intl. Inc.	Purchased	6/02/2008	1/21/2016
20	1100 Microsoft	Purchased	5/06/2005	1/21/2016
21	600 Pepsico Inc.	Purchased	3/30/2007	1/21/2016
22	1075 Sibanye Gold Ltd.	Purchased	4/24/2008	1/21/2016
23	2100 Twenty First Century Fox Cl A	Purchased	11/17/2009	1/21/2016
24	2000 Western Union	Purchased	12/17/1997	1/21/2016

[illegible]

Statement 6**Form 990-PF, Part VIII, Line 1****List of Officers, Directors, Trustees, and Key Employees**

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Benjamin O. Schwendener, Jr. 4084 Van Atta Road Okemos, MI 48864	Trustee 0	\$ 0.	\$ 0.	\$ 0.
Frederick M. Baker, Jr. 5127 Barton Road Williamston, MI 48895	President 0	0.	0.	0.
Helen Pratt Mickens 2210 Lyman Drive Lansing, MI 48912	Secretary 0	0.	0.	0.
Rebecca Corner 835 Sunset St. East Lansing, MI 48823	Vice President 0	0.	0.	0.
Eva L. Evans, Ph. D. 434 S. Verlinden Lansing, MI 48915	Trustee 0	0.	0.	0.
Claudia Remenar 6425 Timber Ridge Trail East Lansing, MI 48823	Trustee 0	0.	0.	0.
Total		\$ 0.	\$ 0.	\$ 0.

Statement 7**Form 990-PF, Part XV, Line 2a-d****Application Submission Information**

Name of Grant Program:
 Name: See attached guidelines
 Care Of:
 Street Address:
 City, State, Zip Code:
 Telephone:
 E-Mail Address:
 Form and Content: See attached guidelines
 Submission Deadlines: See attached guidelines
 Restrictions on Awards: See attached guidelines

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W.B. & Candace Thoman Foundation

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Statement 8
Form 990-PF, Part XV, Line 1
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Happendance 3448 Hagadorn, Suite C Okemos MI 48864		PC	Dance program with audience involvement	\$ 10,000.
Capital Area Literacy Coalition 1028 East Saginaw Lansing MI 48906		PC	Funding for Read to Succeed Program	65,000.
Ingham Intermediate School System 2630 Howell Road Mason MI 48854		PC	Funding for Gifted and Talented Programs	26,000.
MI State University Gifted & Talented 219 S. Harrison, Room 8 East Lansing MI 48824		PC	Scholarship for low income gifted students	24,000.
Highfields PO Box 98 Onondaga MI 49264		PC	Support for art program	3,972.
Lansing School District 519 W. Kalamazoo St. Lansing MI 48933		PC	Support for INSIGHTS Elementary Talent Development Program	12,950.
Impression 5 Museum 200 Museum Dr. Lansing MI 48933		PC	Children's Education Admission Program	12,500.
Big Brothers Big Sisters 330 Marshall St., Suite 103 Lansing MI 48912		PC	Mentor program for at-risk exceptional youth	20,000.
Information Technology Center 200 N. Foster Ave. Lansing MI 48912		PC	Summer and after school techtronics program	10,000.
Capital Area Literacy Coalition 1028 East Saginaw Lansing MI 48906			Adult Literacy/Family Literacy Program	10,000.
Total				\$ 194,422.

W.B. & Candace Thoman Foundation
Form 990-PF, 23-7029842
Part II, Line 10, Investments

Security	Date Acquired	Cost Basis			Market Value, 12-31-16		
		(a) U.S. Govt. Obligs.	(b) Corporate Stock	(c) Corporate Bonds	(a) U.S. Govt. Obligs.	(b) Corporate Stock	(c) Corporate Bonds
Becton Dickinson & Co , 400 Shs	06/29/10		27,214 84			66,220.00	
Berkshire Hathaway Cl B, 700 Shs	01/09/08		44,161 75			114,086 00	
Clorox Co , 400 shs	08/08/95		6,629 72			48,008 00	
Colgate Palmolive, 600 Shs	11/23/11		26,276 90			39,264.00	
Colgate Palmolive, 100 Shs	05/05/08		3,702 36			6,544 00	
Exxon Mobil, 500 Shs	07/14/84		2,544 92			45,130 00	
Johnson & Johnson, 500 Shs	09/08/10		29,707 54			57,605 00	
Vaneck Vectors Gold ETF, 1,200 Shs	11/25/13		26,508 65			25,104 00	
Microsoft, 1,100 shs	05/06/05		28,005 23			68,354.00	
Mondelez Intl Inc , 1,000 Shs.	06/02/08		20,447 09			44,330 00	
Monsanto, 300 Shs	01/11/10		25,898 90			31,563 00	
Twenty First Cent Fox Cl A, 2,000 Shs	11/17/09		22,627 68			56,080 00	
Oracle, 800 Shs	12/11/13		27,929 60			30,760 00	
Paypal Holdings, 500 Shs	01/24/14		16,666 83			19,735 00	
Pepsico Inc , 400 Shs	02/23/12		25,512 51			41,852 00	
Pepsico Inc , 100 Shs	03/30/07		6,409.54			10,463.00	
Pfizer Inc , 320 Shs	10/16/09		5,651 20			10,393 60	
Procter & Gamble Co, 250 Shs	08/31/07		16,424.59			21,020 00	
Procter & Gamble Co, 250 Shs	07/13/11		16,382 00			21,020 00	
United Health Group, 300 Shs	08/31/07		14,885.06			48,012 00	
Unilever NV, 650 Shs	02/23/15		28,345 81			26,689 00	
		0 00	421,932.71	0 00	0 00	832,232 60	0 00