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Form **990-PF****Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

Name of foundation OWEN H AND SARAH D WANGENSTEEN SURGI			A Employer identification number 23-7097366	
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117		Room/suite	B Telephone number (see instructions) (888) 730-4933	
City or town, state or province, country, and ZIP or foreign postal code Winston Salem NC 27101		C If exemption application is pending, check here <input type="checkbox"/>		
Foreign country name Foreign province/state/country Foreign postal code		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>		
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		
H Check type of organization: <input 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		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 208,010		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments				
	3 Dividends and interest from securities	4,095	3,957		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	8,676			
	b Gross sales price for all assets on line 6a 69,452				
	7 Capital gain net income (from Part IV, line 2)		8,676		
	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	12,771	12,633	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	3,316	2,984		332
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,097			1,097
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	38	30		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	25			25
	24 Total operating and administrative expenses. Add lines 13 through 23	4,476	3,014	0	1,454
	25 Contributions, gifts, grants paid	7,800			7,800
	26 Total expenses and disbursements. Add lines 24 and 25	12,276	3,014	0	2,254
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	495			
	b Net investment income (if negative, enter -0-)		9,619		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

Form **990-PF** (2016)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	6,627	9,713	9,713
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	182,070	179,273	198,297	
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)	188,697	188,986	208,010	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	188,697	188,986	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	188,697	188,986	
	31 Total liabilities and net assets/fund balances (see instructions)	188,697	188,986	

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	188,697
2 Enter amount from Part I, line 27a	2	495
3 Other increases not included in line 2 (itemize) ▶ MF & CTF INCOME ADDITIONS	3	85
4 Add lines 1, 2, and 3	4	189,277
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	291
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	188,986

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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				
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	8,676	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	11,040	221,622	0.049815
2014	10,660	231,052	0.046137
2013	10,941	224,937	0.048640
2012	10,241	216,094	0.047391
2011	9,838	219,425	0.044835
2 Total of line 1, column (d)			2 0.236818
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 0.047364
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 205,607
5 Multiply line 4 by line 3			5 9,738
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 96
7 Add lines 5 and 6			7 9,834
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 9,254

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	192
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	192
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	192
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	66
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	66
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	126
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **► N/A**

14 The books are in care of **► WELLS FARGO BANK N A** Telephone no **► 888-730-4933**
 Located at **► 100 N Main St MAC D4001-117 Winston Salem NC** ZIP+4 **► 27101**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here **►** ☐
 and enter the amount of tax-exempt interest received or accrued during the year **► 15 N/A**

16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

16	Yes	No
		X

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country **►**

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

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 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? ☐ Yes ☒ No
- 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? ☐ Yes ☒ No

5b N/A

6b X

7b 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
Wells Fargo Bank, N A 100 N Main St MAC D4001-117 Winston Salem, NC 27	Trustee SEE ATTACHED	3,316		

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		

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	NONE	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	NONE	
2		
All other program-related investments See instructions		
3	NONE	
Total. Add lines 1 through 3		0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	201,709
b	Average of monthly cash balances	1b	7,029
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	208,738
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	208,738
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	3,131
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	205,607
6	Minimum investment return. Enter 5% of line 5	6	10,280

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	10,280
2a	Tax on investment income for 2016 from Part VI, line 5	2a	192
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	192
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,088
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	10,088
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	10,088

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	9,254
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	9,254
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,254

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				10,088
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			7,216	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 9,254				
a Applied to 2015, but not more than line 2a			7,216	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				2,038
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				8,050
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total				3a 7,800
b <i>Approved for future payment</i> NONE				
Total				3b 0

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a** Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
- (2) Other assets

- b Other transactions**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees

- (6) Performance of services or membership or fundraising solicitations**

- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

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

[illegible]

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

☐ Yes ☒ No

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**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.

John A. Silente SVP Wells Fargo Bank N.A.
Signature of officer or trustee

4/18/2017
Date

SVP Wells Fargo Bank N A
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

JOSEPH J CASTRIANO

Preparer's signature

Date: _____

4/18/2017

Check ☒ if self-employed

PTIN

P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

UNIVERSITY OF MINNESOTA FOUNDATION ATTN GRACIE DAVENPORT

Street

200 OAK ST SE STE 500

City

MINNEAPOLIS

State

MN

Zip Code

55455

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

SURGICAL BOOKS FUND

Amount

7,800

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part 1, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions	Short Term CG Distributions	Description	CUSIP #	Amount	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Totals		Cost or Other Basis, Expenses, Depreciation and Adjustments				Net Gain or Loss	
											Capital Gains/Losses	Other sales	Gross Sales	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
				3,376							0	0	69,452			60,778	0	8,676
1		CREDIT SUISSE COMM RET	22544R305		X				12/32/2014	8/24/2016	203							-95
2		DODGE & COX INTL STOCK	256206103		X				11/10/2015	4/20/2016	481		298					-31
3		CREDIT SUISSE COMM RET	22544R305		X				5/10/2012	8/24/2016	715		512					-270
4		DODGE & COX INTL STOCK	256206103		X				11/10/2015	5/11/2016	180		204					-24
5		CREDIT SUISSE COMM RET	22544R305		X				21/11/2013	8/24/2016	394		652					-258
6		DODGE & COX INTL STOCK	256206103		X				12/22/2016	5/11/2016	448		420					-28
7		CREDIT SUISSE COMM RET	22544R305		X				7/19/2013	8/24/2016	850		1,272					-422
8		DODGE & COX INTL STOCK	256206103		X				2/5/2010	8/24/2016	3,899		3,043					856
9		DODGE & COX INCOME FDC	256210105		X				7/23/2015	12/02/2016	652		683					-31
10		DODGE & COX INCOME FDC	256210105		X				7/23/2015	12/02/2016	420		1,250					-37
11		DODGE & COX INCOME FDC	256210105		X				8/13/2015	8/24/2016	432		425					7
12		DODGE & COX INCOME FDC	256210105		X				7/23/2015	8/24/2016	4,489		4,386					103
13		EATON VANCE GLOBAL MAC	277923728		X				10/27/2015	12/02/2016	197		202					-5
14		FID ADV EMER MKTS INC-CL	319520702		X				7/23/2015	12/02/2016	445		464					-39
15		AQR MANAGED FUTURES ST	00203H859		X				10/24/2014	12/02/2016	204		197					7
16		AMER CENT SMALL CAP GRV	025081320		X				7/23/2015	5/11/2016	2,041		2,592					-511
17		MET WEST TOTAL RETURN B	992905509		X				12/22/2015	12/02/2016	2,076		2,134					-58
18		AGG GLOBAL ALTERNATIVES	638721885		X				12/22/2015	8/24/2016	2,813		2,805					8
19		NEUBERGER BERMAN LONG	64128R608		X				7/19/2013	12/02/2016	225		253					-28
20		OPPENHEIMER DEVELOPING	683974604		X				6/20/2014	12/02/2016	473		517					-44
21		OPPENHEIMER DEVELOPING	683974604		X				7/23/2015	4/20/2016	622		678					-56
22		OPPENHEIMER DEVELOPING	683974604		X				8/10/2012	8/24/2016	425		416					-9
23		OPPENHEIMER DEVELOPING	683974604		X				12/23/2014	8/24/2016	3,066		3,364					-298
24		OPPENHEIMER DEVELOPING	683974604		X				8/12/2011	8/24/2016	360		346					14
25		OPPENHEIMER DEVELOPING	683974604		X				6/10/2015	12/02/2016	876		884					-8
26		OPPENHEIMER DEVELOPING	683974604		X				6/10/2015	4/20/2016	1,672		1,656					16
27		OPPENHEIMER DEVELOPING	683974604		X				7/19/2013	4/20/2016	906		916					-10
28		OPPENHEIMER DEVELOPING	683974604		X				6/10/2015	4/20/2016	2,947		2,956					-9
29		OPPENHEIMER DEVELOPING	683974604		X				11/10/2015	5/11/2016	340		355					-15
30		OPPENHEIMER DEVELOPING	683974604		X				2/6/2009	5/11/2016	703		349					354
31		OPPENHEIMER DEVELOPING	683974604		X				6/20/2014	8/24/2016	1,189		1,567					1822
32		OPPENHEIMER DEVELOPING	683974604		X				12/22/2015	8/24/2016	1,005		1,160					-155
33		OPPENHEIMER DEVELOPING	683974604		X				12/22/2015	8/24/2016	189		204					-15
34		OPPENHEIMER DEVELOPING	683974604		X				10/27/2011	12/02/2016	251		270					-19
35		OPPENHEIMER DEVELOPING	683974604		X				10/24/2011	8/24/2016	84		147					-63
36		OPPENHEIMER DEVELOPING	683974604		X				2/14/2012	8/24/2016	356		611					-255
37		OPPENHEIMER DEVELOPING	683974604		X				7/23/2015	4/20/2016	608		645					-37
38		OPPENHEIMER DEVELOPING	683974604		X				6/20/2014	8/24/2016	281		285					-4
39		OPPENHEIMER DEVELOPING	683974604		X				7/23/2015	8/24/2016	195		198					-3
40		OPPENHEIMER DEVELOPING	683974604		X				8/28/2015	4/20/2016	2,162		2,314					0
41		OPPENHEIMER DEVELOPING	683974604		X				8/28/2015	10/3/2016	307		313					6
42		OPPENHEIMER DEVELOPING	683974604		X				12/22/2015	4/20/2016	373		375					-5
43		OPPENHEIMER DEVELOPING	683974604		X				7/23/2015	4/20/2016	1,966		2,033					-67
44		OPPENHEIMER DEVELOPING	683974604		X				6/20/2014	4/20/2016	851		860					-9
45		OPPENHEIMER DEVELOPING	683974604		X				5/3/2010	12/02/2016	104		110					-6
46		OPPENHEIMER DEVELOPING	683974604		X				4/26/2011	12/02/2016	211		244					-33
47		OPPENHEIMER DEVELOPING	683974604		X				4/26/2011	4/20/2016	254		244					10
48		OPPENHEIMER DEVELOPING	683974604		X				2/10/2011	4/20/2016	297		271					26
49		OPPENHEIMER DEVELOPING	683974604		X				2/10/2011	8/24/2016	1,240		1,121					119
50		OPPENHEIMER DEVELOPING	683974604		X				2/4/2009	8/24/2016	641		357					284
51		OPPENHEIMER DEVELOPING	683974604		X				2/4/2009	10/3/2016	1,189		690					499
52		OPPENHEIMER DEVELOPING	683974604		X				6/20/2014	5/11/2016	2,220		2,423					-203
53		OPPENHEIMER DEVELOPING	683974604		X				7/21/2015	12/02/2016	953		1,015					-62
54		OPPENHEIMER DEVELOPING	683974604		X				7/21/2015	4/20/2016	250		233					17
55		OPPENHEIMER DEVELOPING	683974604		X				7/21/2015	8/24/2016	884		776					108
56		OPPENHEIMER DEVELOPING	683974604		X				2/4/2009	8/24/2016	3,978		1,137					2,841
57		OPPENHEIMER DEVELOPING	683974604		X				2/4/2009	10/3/2016	2,906		854					2,052
58		OPPENHEIMER DEVELOPING	683974604		X				12/28/2015	8/24/2016	328		303					25
59		OPPENHEIMER DEVELOPING	683974604		X				4/27/2011	12/02/2016	493		570					-77
60		OPPENHEIMER DEVELOPING	683974604		X				7/21/2015	12/02/2016	35		41					-6
61		OPPENHEIMER DEVELOPING	683974604		X				7/21/2015	12/02/2016	1,091		1,323					-232

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

		1,097	0	0	1,097
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,097			1,097

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

		38	30	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	30	30		
2	Estimated Excise Payments	8			

Part I, Line 23 (990-PF) - Other Expenses

		25	0	0	25
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	State AG Fees	25	0		25

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

		182,070	179,273	198,297
Asset Description		Book Value Beg. of Year	Book Value End of Year	FMV End of Year
Basis of Valuation				
1			0	
2	DODGE & COX INCOME FD COM 147		13,458	14,364
3	HARBOR CAPITAL APRCTION-INST 2012		14,708	21,939
4	ARTISAN INTERNATIONAL FD I 662		2,634	4,848
5	MERGER FUND-INST #301		3,770	3,768
6	ARTISAN MID CAP FUND-INSTL 1333		7,670	7,562
7	MET WEST TOTAL RETURN BOND CL I 51		25,643	24,783
8	FID ADV EMER MKTS INC- CL I 607		10,149	10,300
9	T ROWE PRICE REAL ESTATE FD 122		5,667	6,114
10	EATON VANCE GLOBAL MACRO - I		6,461	6,396
11	DODGE & COX INTL STOCK FD 1048		4,217	5,349
12	AMER CENT-SMALL CAP GRWTH INST 336		4,483	4,476
13	MFS VALUE FUND-CLASS I 893		19,311	23,676
14	JP MORGAN MID CAP VALUE-I 758		5,424	8,374
15	STERLING CAPITAL STRATTON SMALL CA		4,212	4,540
16	ASG GLOBAL ALTERNATIVES-Y 1993		4,269	3,892
17	VANGUARD REIT VIPER		309	990
18	AQR MANAGED FUTURES STR-I		6,454	5,878
19	INV BALANCE RISK COMM STR-Y 8611		2,146	2,115
20	BLACKROCK GL L/S CREDIT-INS #1833		7,723	7,627
21	SPDR DJ WILSHIRE INTERNATIONAL REA		1,832	2,778
22	NEUBERGER BERMAN LONG SH-INS #183		5,417	5,413
23	CREDIT SUISSE COMM RT ST-CO 2156		2,649	2,197
24	VANGUARD INFLAT-PROT SECS-ADM 511		1,935	1,868
25	JPMORGAN HIGH YIELD FUND SS 3580		9,158	9,085
26	T ROWE PRICE INST FLOAT RATE 170		3,792	3,784
27	OPPENHEIMER DEVELOPING MKT-I 799		5,782	6,181

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

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

1	MF & CTF INCOME ADDITIONS	1	85
2	Total	2	85

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

1	MF & CTF INCOME SUBTRACTION	1	140
2	COST BASIS ADJUSTMENT	2	58
3	PY RETURN OF CAPITAL ADJUSTMENT	3	93
4	Total	4	291

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

Long Term CG Distributions														Short Term CG Distributions													
Amount														3,376													
0														0													
</																											

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

	Date		Amount
1 Credit from prior year return		1	58
2 First quarter estimated tax payment	5/11/2016	2	8
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	
7 Total		7	66

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

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	<u>7,216</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>7,216</u>

Supplemental Information:

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

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

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