EXTENDED TO NOVEMBER 15, 2017

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
▶ Do not enter social security numbers on this form as it may be made public
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
KELLY FOR ITA FOUNDATION 008975-000
C/O WILMINGTON TRUST COMPANY

A Employer identification number
23-7277016

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1100 N MARKET STREET DE3-C070

B Telephone number
302)651-1942

City or town, state or province, country, and ZIP or foreign postal code
WILMINGTON, DE 19890

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 12,907,992.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received				
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	254,169.	254,169.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<167,177.>			
b	Gross sales price for all assets on line 6a 3,613,457.				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	117,438.	14,913.	0.	STATEMENT 2
12	**Total.** Add lines 1 through 11	204,430.	269,082.	0.	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	71,563.	0.	0.	71,563.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 3	2,000.	1,000.	0.	1,000.
c	Other professional fees STMT 4	62,612.	62,612.	0.	0.
17	Interest				
18	Taxes STMT 5	16,975.	15,852.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	18,477.	18,477.	0.	0.
24	**Total operating and administrative expenses.** Add lines 13 through 23	171,627.	97,941.	0.	72,563.
25	Contributions, gifts, grants paid	600,000.			600,000.
26	**Total expenses and disbursements.** Add lines 24 and 25	771,627.	97,941.	0.	672,563.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	<567,197.>			
b	**Net investment income** (if negative, enter -0-)		171,141.		
c	**Adjusted net income** (if negative, enter -0-)			0.	

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	Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	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	738,415.	482,154.	482,154.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations			
	b	Investments - corporate stock STMT 9	8,527,351.	8,291,170.	9,222,230.
	c	Investments - corporate bonds STMT 10	1,352,076.	1,282,576.	1,292,709.
	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	2,014,250.	2,010,882.	1,910,899.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	12,632,092.	12,066,782.	12,907,992.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	12,556,662.	11,991,352.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	75,430.	75,430.	
	30	**Total net assets or fund balances**	12,632,092.	12,066,782.	
	31	**Total liabilities and net assets/fund balances**	12,632,092.	12,066,782.	

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	12,632,092.
2	Enter amount from Part I, line 27a	2	<567,197.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	4,610.
4	Add lines 1, 2, and 3	4	12,069,505.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	2,723.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,066,782.

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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	SALES OF SECURITIES	P	01/01/99	VARIOUS
b	LONG TERM CAPITAL GAIN FROM PARTNERSHIPS	P		
c	SHORT TERM CAPITAL GAINS FROM PARTNERSHIPS	P		
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	3,583,343.		3,780,634.	<197,291.>
b	30,112.			30,112.
c	2.			2.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				<197,291.>
b				30,112.
c				2.
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 <167,177.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	662,101.	13,286,304.	.049833
2014	546,406.	13,634,650.	.040075
2013	361,211.	12,917,490.	.027963
2012	848,387.	11,826,634.	.071735
2011	844,698.	12,445,147.	.067874

2	**Total** of line 1, column (d)	2	.257480
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	.051496
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	12,460,677.
5	Multiply line 4 by line 3	5	641,675.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,711.
7	Add lines 5 and 6	7	643,386.
8	Enter qualifying distributions from Part XII, line 4	8	672,563.

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 VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ WILLMINGTON TRUST COMPANY Telephone no ▶ (302) 651-1942

Located at ▶ 1100 NORTH MARKET STREET DE3-C070, WILMINGTON, DE ZIP+4 ▶ 19890

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

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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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)? **5b** X

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).

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILMINGTON TRUST 1100 N MARKET STREET WILMINGTON, DE 19890	TRUSTEE 2.00	71,563.	0.	0.

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	11,951,983.
b	Average of monthly cash balances			1b	698,450.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	12,650,433.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	12,650,433.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	189,756.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	12,460,677.
6	**Minimum investment return.** Enter 5% of line 5			6	623,034.

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	623,034.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,711.		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	877.		
c	Add lines 2a and 2b			2c	2,588.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	620,446.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	620,446.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	620,446.

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	672,563.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	672,563.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	1,711.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	670,852.

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					620,446.
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only				0.	
b Total for prior years. ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2016					
a From 2011	245,591.				
b From 2012	270,194.				
c From 2013					
d From 2014					
e From 2015	3,987.				
f **Total** of lines 3a through e		519,772.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $	672,563.				
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					620,446.
e Remaining amount distributed out of corpus		52,117.			
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		571,889.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017					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		245,591.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		326,298.			
10 Analysis of line 9					
a Excess from 2012	270,194.				
b Excess from 2013					
c Excess from 2014					
d Excess from 2015	3,987.				
e Excess from 2016	52,117.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a *Paid during the year*				
INITIAL TEACHING ALPHABET FOUNDATION, INC. 100 MARCUS BLVD STE 4 NEW YORK, NY 11788	NONE	PUBLIC CHARITY	TO SUPPORT PITMAN'S INITIAL TEACHING ALPHABET AND TO FOSTER AND FURTHER THE DEVELOPMENT AND USE OF	600,000.
Total			▶ 3a	600,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

** SEE PURPOSE OF GRANT CONTINUATIONS

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion 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					
4 Dividends and interest from securities			14	254,169.	
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			14	117,438.	
8 Gain or (loss) from sales of assets other than inventory			18	<167,177.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		204,430.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 204,430.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

Sign Here

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

Katherine Burns V.P 11/1/17 TRUSTEE-BANK OFFICER

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

Part XV **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - INITIAL TEACHING ALPHABET FOUNDATION, INC.

TO SUPPORT PITMAN'S INITIAL TEACHING ALPHABET AND TO FOSTER AND FURTHER THE DEVELOPMENT AND USE OF ENGLISH PHONETIC ALPHABET UNTIL IT SHALL HAVE SUPERSEDED AND TAKEN THE PLACE OF THE ENGLISH ALPHABET AND SPELLINGS

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	225,230.	0.	225,230.	225,230.	225,230.
INTEREST	21,720.	0.	21,720.	21,720.	21,720.
K1 DIVIDENDS	5,502.	0.	5,502.	5,502.	5,502.
K1 INTEREST	1,717.	0.	1,717.	1,717.	1,717.
TO PART I, LINE 4	254,169.	0.	254,169.	254,169.	254,169.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP RENTAL INCOME	<534.>	<534.>	0.
WILM GLOBAL HEDGE FUND LP	212.	212.	0.
WILM REAL ESTATE MGRS FUND SELECT LLC	6,842.	6,842.	0.
CAMDEN PRIVATE CAP II LLC	8,393.	8,393.	0.
CAMDEN PARTNERS STRATEGIC	0.	0.	0.
2014 EXCISE TAX REFUND	102,525.	0.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	117,438.	14,913.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	2,000.	1,000.	0.	1,000.
TO FORM 990-PF, PG 1, LN 16B	2,000.	1,000.	0.	1,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MGT FEES	58,960.	58,960.	0.	0.
ADR FEES	3,652.	3,652.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	62,612.	62,612.	0.	0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2016 ESTIMATED TAX	560.	0.	0.	0.
2015 990-T TAX	563.	0.	0.	0.
FOREIGN TAX - WT	14,660.	14,660.	0.	0.
K-1 FOREIGN TAX	1,192.	1,192.	0.	0.
TO FORM 990-PF, PG 1, LN 18	16,975.	15,852.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CAMDEN PRIV CAP II LLC	9,790.	9,790.	0.	0.
CAMDEN PARTNERS STRATEGIC FUND V-A LP	5,552.	5,552.	0.	0.
WILM GLOBAL HEDGE FUND LP	451.	451.	0.	0.
WILM REAL ESTATE MANAGERS FUND SELECT II LLC	2,684.	2,684.	0.	0.
TO FORM 990-PF, PG 1, LN 23	18,477.	18,477.	0.	0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
ACCRUED INT PAID IN 2015 RECOGNIZED IN 2016	148.
BOND PREMIUM WITH NO CASH	2,168.
2016 DIVIDENDS PAID IN 2017	2,294.
TOTAL TO FORM 990-PF, PART III, LINE 3	4,610.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
NON-DEDUCTIBLE EXPENSES	16.
ACCRUED INT PAID IN 2016 RECOGNIZED IN 2017	219.
FOREIGN DIVIDEND ADJUSTMENT	2.
MARKET DISCOUNT WITH NO CASH	458.
NEXTERA ENERGY CAPITAL BASIS ADJUSTMENT	114.
2015 DIVIDENDS PAID IN 2016	1,914.
TOTAL TO FORM 990-PF, PART III, LINE 5	2,723.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS-EQUITY-FIXED INCOME	8,291,170.	9,222,230.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,291,170.	9,222,230.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	1,282,576.	1,292,709.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,282,576.	1,292,709.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PARTNERSHIPS - HEDGED STRATEGIES	COST	1,509,224.	1,355,649.
PARTNERSHIPS - INFLATION HEDGES	COST	501,658.	555,250.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,010,882.	1,910,899.

Form 990-PF Part VII-B, Line 5c Expenditure Responsibility Statement

Recipient's Name and Address NO. 1	Grant Amount	Date of Grant	Amount Expended	Verification Date
INITIAL TEACHING ALPHABET FOUNDATION INC PO BOX 11355 HAUPPAUGE, NY 11788	600,000.	07/25/16		

Purpose of Grant

TO SUPPORT PITMAN'S INITIAL TEACHING ALPHABET AND TO FOSTER AND FURTHER THE DEVELOPMENT AND USE OF ENGLISH PHONETIC ALPHABET UNTIL IT SHALL HAVE SUPERSEDED AND TAKEN THE PLACE OF THE ENGLISH ALPHABET AND SPELLINGS

Date of Reports by Grantee	Diversions by Grantee
07/22/2016	NONE

Results of Verification

GRANT PROVIDED FUNDS TO SCHOOLS THAT TEACH THE INITIAL TEACHING ALPHABET.

Investment Detail

Accounts: 008975-000,008975-001,008975-008,008975-472,008975-610

Across Account(s) Combine Principal and Income

As of Date 12/31/2016

Category	Description	Quantity	Market Value	Federal Tax Cost
Equity	ADECCO GROUP S A REGISTERED - UNSPONSORED ADR	1,529 0000	49,921 85	41,240 96
Equity	AEGON NV ORD AMER REG SHS	11,446 0000	63,296 38	72,819 19
Equity	AERCAP HOLDINGS NV	1,311 0000	54,550 71	49,191 16
Equity	AIR PRODUCTS & CHEMICALS INC	831 0000	119,514 42	96,848 42
Equity	AIRBUS GROUP UNSPONSORED AMERICAN DEPOSITORY RECEIPT	5,007 0000	82,214 94	72,564 41
Equity	ALLERGAN PLC	407 0000	85,474 07	91,642 99
Equity	ALLSTATE CORP	1,468 0000	108,808 16	105,586 05
Equity	ALPHABET INC CL A	107 0000	84,792 15	59,825 52
Equity	ALPHABET INC CL C	179 0000	138,155 78	100,886 98
Equity	AMBEV SA SPONSORED AMERICAN DEPOSITORY RECEIPT	8,332 0000	40,910 12	51,572 58
Equity	AMERICAN ELECTRIC POWER CO INC	868 0000	54,649 28	53,709 50
Equity	AMERICAN TOWER CORP	1,145 0000	121,003 60	103,615 99
Equity	AMGEN INC COM	470 0000	68,718 70	56,445 99
Equity	ANALOG DEVICES INC ATTACHED RIGHTS	919 0000	66,737 78	50,389 51
Equity	ANTHEM INC	538 0000	77,348 26	78,138 26
Equity	APPLE INC	2,065 0000	239,168 30	178,818 28
Equity	ASTELLAS PHARMA INCORPORATED UNSPONSORED ADR	3,619 0000	50,159 34	60,955 83
Equity	AT&T INC	2,758 0000	117,297 74	103,591 86
Equity	AXA SPONSORED ADR	3,284 0000	82,756 80	74,774 66
Equity	BAKER HUGHES INC COM	1,801 0000	117,010 97	84,685 76
Equity	BANCO BILBAO VIZCAYA ARGENTARIA S A SPONSORED ADR	8,027 0000	54,342 79	71,622 28
Equity	BHP BILLITON PLC	1,550 0000	48,763 00	40,933 49
Equity	BLACKROCK INC	230 0000	87,524 20	75,851 50
Equity	BRISTOL-MYERS SQUIBB CO	1,400 0000	81,816 00	78,575 74
Equity	CAMDEN PRIV CAP II LLC	209,136 6200	209,136 62	233,143 00
Equity	CAMDEN STRATEGIC PARTNERS V-A	276,177 4600	276,177 46	178,171.00
Equity	CARLSBERG A/S SPONSORED AMERICAN DEPOSITORY RECEIPT	2,896 0000	49,984 96	49,963 24
Equity	CARREFOUR SA SPONSORED ADR	9,919 0000	48,007 96	47,781 32
Equity	CHINA MOBILE LTD SPONSORED ADR (FORMERLY CHINA MOBILE HONG KONG LTD SPONSORED ADR)	1,192 0000	62,496 56	71,840 77

Investment Detail

Accounts: 008975-000,008975-001,008975-008,008975-472,008975-610

Across Account(s) Combine Principal and Income

As of Date 12/31/2016

Category	Description	Quantity	Market Value	Federal Tax Cost
Equity	CISCO SYSTEMS INC	3,011 0000	90,992 42	74,227 14
Equity	CK HUTCHISON HOLDING UNSPONSORED AMERICAN DEPOSITORY RECEIPT	4,514 0000	51,233 90	56,927 48
Equity	COMCAST CORP CLASS A	2,302 0000	158,953 10	120,122 95
Equity	COSTCO WHOLESALE CORP COM	505 0000	80,855 55	76,341 40
Equity	CUMMINS INC COM	544 0000	74,348 48	77,467 18
Equity	DANAHER CORP COM	1,067 0000	83,055 28	61,606 52
Equity	DBS GROUP HOLDINGS LIMITED SPONSORED ADR	1,071 0000	51,134 89	50,488 87
Equity	DELTA AIR LINES INC	1,447 0000	71,177 93	58,582 89
Equity	DEUTSCHE POST AG SPONSORED ADR	1,870 0000	61,223 80	55,297 18
Equity	WALT DISNEY CO	1,313 0000	136,840 86	115,692 46
Equity	DNB ASA SPONSORED AMERICAN DEPOSITORY RECEIPT	337 0000	50,145 60	48,284 62
Equity	DR PEPPER SNAPPLE GROUP INCORPORATED	707 0000	64,103 69	52,240 36
Equity	E ON SE	6,631 0000	46,748 55	64,977 53
Equity	ENGIE SPONSORED AMERICAN DEPOSITORY RECEIPT	3,969 0000	50,565 06	62,793 70
Equity	EOG RESOURCES INC COM	1,022 0000	103,324 20	79,144 81
Equity	FACEBOOK INC-A	442 0000	50,852 10	51,755 86
Equity	FEDEX CORP COM	584 0000	108,740 80	92,696 37
Equity	FRESENIUS MEDICAL CARE AG AND COMPANY KGAA - ADR (FORMERLY FRESENIUS MEDICAL CARE AG AKTIENGESELLSCHAFT SPONSORED ADR REPSTG SHS)	1,137 0000	47,992 77	48,032 79
Equity	GEMALTO NV SPONSORED ADR	1,683 0000	48,680 78	54,271 64
Equity	GENERAL ELECTRIC COMPANY	3,003 0000	94,894 80	77,573 12
Equity	HALLIBURTON HLDG CO COM	2,697 0000	145,880 73	104,117 40
Equity	HSBC HOLDINGS PLC SPONSORED ADR	1,852 0000	74,413 36	84,489 08
Equity	INTESA SANPAOLO SPONSORED AMERICAN DEPOSITORY RECEIPTS	5,027 0000	76,561 21	83,594 66
Equity	ISHARES CORE MSCI EMERGING MARKETS ETF	8,675 0000	368,253 75	378,000 98
Equity	ISHARES CORE S&P SMALL-CAP ETF	4,400 0000	605,088 00	469,867 68
Equity	JOHNSON & JOHNSON	695 0000	80,070 95	68,565 41

Investment Detail

Accounts: 008975-000,008975-001,008975-008,008975-472,008975-610

Across Account(s) Combine Principal and Income

As of Date 12/31/2016

Category	Description	Quantity	Market Value	Federal Tax Cost
Equity	JPMORGAN CHASE & CO	2,404 0000	207,441 16	138,082 32
Equity	JULIUS BAER GROUP LTD UNSPONSORED AMERICAN DEPOSITORY RECEIPT	6,120 0000	54,162 00	63,348 66
Equity	KOMATSU LIMITED SPONSORED ADR	2,126 0000	48,217 68	49,361 05
Equity	KONINKLIJKE (ROYAL) KPN NV SPONSORED ADR	17,753 0000	53,259 00	63,280 88
Equity	KONINKLIJKE DSM NV SPONSORED ADR	2,898 0000	43,527 96	46,081 54
Equity	KONINKLIJKE PHILIPS N V	1,678 0000	51,296 46	44,367 49
Equity	LOWES COMPANIES INCORPORATED	1,114 0000	79,227 68	53,221 80
Equity	MASTERCARD INC CLASS A	1,255 0000	129,578 75	96,182 45
Equity	MAZDA MTR CORP UNSPONSORED AMERICAN DEPOSITORY RECEIPT	6,471 0000	52,609 23	50,481 11
Equity	MERCK & COMPANY INC	1,291 0000	76,001 17	73,561 52
Equity	METLIFE INCORPORATED	1,807 0000	97,379 23	85,369 52
Equity	MITSUBISHI ESTATE COMPANY LIMITED UNSPONSORED ADR	2,669 0000	53,193 17	57,559 09
Equity	MONSANTO COMPANY	844 0000	88,797 24	78,336 45
Equity	MURATA MANUFACTURING UNSPONSORED ADR	1,535 0000	51,207 60	46,396 09
Equity	NIKE INC CL B	1,836 0000	93,323 88	71,346 64
Equity	ORACLE CORPORATION COM	3,073 0000	118,156 85	124,836 38
Equity	ORANGE SPONSORED AMERICAN DEPOSITORY RECEIPT	3,001 0000	45,435 14	51,061 70
Equity	OTSUKA HOLDINGS LIMITED AMERICAN DEPOSITORY RECEIPT	2,307 0000	50,569 44	37,766 10
Equity	PALO ALTO NETWORKS	358 0000	44,767 90	49,627 00
Equity	PANASONIC CORPORATION SPONSORED AMERICAN DEPOSITARY RECEIPTS	4,521 0000	45,933 36	50,962 97
Equity	PEPSICO INC COM	1,262 0000	132,043 06	111,622 22
Equity	PHILIP MORRIS INTERNATIONAL INC	603 0000	55,168 47	50,267 19
Equity	PNC FINANCIAL SERVICES GROUP INC	1,100 0000	128,656 00	94,055 54
Equity	PRICELINE COM INCORPORATED	48 0000	70,370 88	57,717 34
Equity	PROCTER & GAMBLE CO COM	1,103 0000	92,740 24	92,760 43
Equity	REGENERON PHARMACEUTICALS INC	230.0000	84,430 70	72,256 20
Equity	ROCHE HLDG LTD SPONSORED ADR	2,656 0000	75,775 68	94,469 85

Investment Detail

Accounts: 008975-000,008975-001,008975-008,008975-472,008975-610

Across Account(s) Combine Principal and Income

As of Date 12/31/2016

Category	Description	Quantity	Market Value	Federal Tax Cost
Equity	ROYAL DUTCH SHELL PLC AMERICAN DEPOSITORY RECEIPTS CLASS A	1,599 0000	86,953 62	78,607 32
Equity	SCHLUMBERGER LTD	1,881 0000	157,909 95	149,939 29
Equity	SECOM COMPNAY LIMITED UNSPONSORED ADR	2,730 0000	49,822 50	44,449 49
Equity	SEIKO EPSON CORPORATION UNSPONSORED ADR	4,725 0000	49,518 00	37,742 36
Equity	SMITH & NEPHEW PLC SPONSORED ADR	1,700 0000	51,136 00	57,157 51
Equity	SOCIETE GENERALE SPONSORED ADR	5,153 0000	50,602 46	47,159 29
Equity	STARBUCKS CORP COM	1,814 0000	100,713 28	67,640 02
Equity	STRYKER CORP COM	815 0000	97,645 15	77,629 40
Equity	SUNCOR ENERGY INC	2,824 0000	92,316 56	78,881 10
Equity	SUNTORY BEVERAGE & FOOD LTD AMERICAN DEPOSITORY RECEIPT	2,158 0000	44,843 24	43,546 60
Equity	TOTAL SA SPONSORED ADR (CHANGED FROM TOTAL FINA ELF S A SPONSORED ADR)	1,072 0000	54,639 84	53,610 46
Equity	UNION PACIFIC CORP COM	668 0000	69,258 24	66,808 30
Equity	UNITED TECHNOLOGIES CORP COM	688 0000	75,418 56	78,147 97
Equity	VERSUM MATERIALS INC	1,937 0000	54,371 59	49,965 93
Equity	VIVENDI SA UNSPONSORED AMERICAN DEPOSITORY RECEIPT	2,637 0000	49,971 15	66,594 15
Equity	WELLS FARGO & CO	2,785 0000	153,481 35	142,470 51
Equity	WILMINGTON LARGE-CAP STRATEGY FUND INSTITUTIONAL SHARES	13,225 8080	243,487 13	244,094 83
TOTAL Equity		**739,591.8880**	**9,222,230.01**	**8,291,170.38**
Fixed Income	DREYFUS HIGH YIELD FUND CLASS I	58,430 7180	363,439 07	350,000 00
Fixed Income	NEXTERA ENERGY CAPITAL DTD 05/07/2015 1 586% 06/01/2017 NON CALLABLE	15,000 0000	15,008 85	15,025 29
Fixed Income	FEDERAL NATIONAL MORTGAGE ASSN DTD 09/24/2012 0 875% 10/26/2017 NON CALLABLE	20,000 0000	20,002 80	19,864 37
Fixed Income	WHIRLPOOL CORP DTD 11/04/2014 1 650% 11/01/2017 NON CALLABLE	10,000 0000	10,014 30	9,999 40

Investment Detail

Accounts: 008975-000,008975-001,008975-008,008975-472,008975-610

Across Account(s) Combine Principal and Income

As of Date 12/31/2016

Category	Description	Quantity	Market Value	Federal Tax Cost
Fixed Income	UNITED STATES TREASURY NOTES DTD 12/31/2012 0 750% 12/31/2017	25,000 0000	24,959 00	24,635 83
Fixed Income	MORGAN STANLEY DTD 12/05/2014 1 875% 01/05/2018 NON CALLABLE	15,000 0000	15,022 35	14,983 80
Fixed Income	FEDERAL HOME LOAN MORTGAGE CORP DTD 11/21/2012 0 750% 01/12/2018 NON CALLABLE	10,000 0000	9,979 60	9,829 80
Fixed Income	CITIGROUP INC DTD 02/05/2015 1 800% 02/05/2018 NON CALLABLE	15,000 0000	14,991 60	14,978 10
Fixed Income	CISCO SYSTEMS INC DTD 02/29/2016 1 400% 02/28/2018 NON CALLABLE	10,000 0000	10,017 20	10,000 00
Fixed Income	UNITED STATES TREASURY NOTES DTD 02/28/2013 0 750% 02/28/2018	10,000 0000	9,976 60	9,920 74
Fixed Income	HEALTH CARE REIT INC DTD 12/06/2012 2 250% 03/15/2018 NON CALLABLE	10,000 0000	10,042 70	10,040 07
Fixed Income	ABBVIE INC DTD 05/14/2015 1 800% 05/14/2018 NON CALLABLE	15,000 0000	15,011 25	14,991 31
Fixed Income	WALGREENS BOOTS ALLIANCE DTD 06/01/2016 1 750% 05/30/2018 NON CALLABLE	10,000 0000	10,010 00	9,996 30
Fixed Income	UNITED STATES TREASURY NOTES DTD 06/30/2013 1 375% 06/30/2018	15,000 0000	15,070 35	15,090 88
Fixed Income	UNITED STATES TREASURY NOTES DTD 09/15/2015 1 000% 09/15/2018	10,000 0000	9,978 90	10,015 09
Fixed Income	FEDERAL NATIONAL MORTGAGE ASSN DTD 10/01/2013 1 625% 11/27/2018 NON CALLABLE	10,000 0000	10,075 40	10,124 96
Fixed Income	MCDONALD'S CORP MEDIUM TERM NOTE DTD 12/09/2015 2 100% 12/07/2018 NON CALLABLE	15,000 0000	15,089 10	15,156 95
Fixed Income	UNITED STATES TREASURY NOTES DTD 12/31/2011 1 375% 12/31/2018	15,000 0000	15,048 60	15,056 03
Fixed Income	ECOLAB INC DTD 01/14/2016 2 000% 01/14/2019 NON CALLABLE	5,000 0000	5,003 85	4,991 90
Fixed Income	UNITED STATES TREASURY NOTES DTD 03/31/2012 1 500% 03/31/2019	5,000 0000	5,025 60	5,028 55

Investment Detail

Accounts: 008975-000,008975-001,008975-008,008975-472,008975-610

Across Account(s) Combine Principal and Income

As of Date 12/31/2016

Category	Description	Quantity	Market Value	Federal Tax Cost
Fixed Income	LOWE'S COS INC DTD 04/20/2016 1 150% 04/15/2019 NON CALLABLE	10,000 0000	9,876 20	9,989 20
Fixed Income	CAPITAL ONE FINANCIAL DTD 04/24/2014 2 450% 04/24/2019 CALLABLE	15,000 0000	15,094 95	15,005 38
Fixed Income	UNITED STATES TREASURY NOTES DTD 04/30/2012 1 250% 04/30/2019	15,000 0000	14,991 15	14,805 51
Fixed Income	SUNTRUST BANKS INC DTD 05/01/2014 2 500% 05/01/2019 CALLABLE	10,000 0000	10,085 30	10,080 39
Fixed Income	FEDERAL HOME LOAN MORTGAGE CORP DTD 04/16/12 1 750% 05/30/19	15,000 0000	15,141 30	15,016 54
Fixed Income	BANK OF MONTREAL MEDIUM TERM NOTE DTD 07/18/2016 1 500% 07/18/2019 NON CALLABLE	10,000 0000	9,869 00	9,979 50
Fixed Income	TEVA PHARMACEUTICALS DTD 07/21/2016 1 700% 07/19/2019 NON CALLABLE	10,000 0000	9,825 30	9,999 10
Fixed Income	UNITED STATES TREASURY NOTES DTD 08/31/2012 1 000% 08/31/2019	5,000 0000	4,952 95	4,990 25
Fixed Income	SHELL INTERNATIONAL FINANCE DTD 09/12/2016 1 375% 09/12/2019 NON CALLABLE	15,000 0000	14,789 55	14,995 65
Fixed Income	KROGER CO MEDIUM TERM NOTE DTD 10/03/2016 1 500% 09/30/2019 NON CALLABLE	5,000 0000	4,924 00	4,997 55
Fixed Income	PFIZER INC DTD 11/21/2016 1 700% 12/15/2019 NON CALLABLE	10,000 0000	9,990 60	9,992 80
Fixed Income	FEDERAL NATIONAL MORTGAGE ASSN DTD 01/12/2015 1 625% 01/21/2020 NON CALLABLE	15,000 0000	15,044 40	15,059 40
Fixed Income	UNITED STATES TREASURY NOTES DTD 02/15/2010 3 625% 02/15/2020	5,000 0000	5,320 50	5,292 18
Fixed Income	UNITED STATES TREASURY NOTES DTD 02/28/2013 1 250% 02/29/2020	5,000 0000	4,960 15	4,817 01
Fixed Income	UNITED STATES TREASURY NOTES DTD 03/31/2015 1 375% 03/31/2020	5,000 0000	4,973 85	5,013 50
Fixed Income	FEDERAL HOME LOAN MORTGAGE CORP DTD 04/04/2013 1 375% 05/01/2020 NON CALLABLE	15,000 0000	14,883 75	14,571 04

Investment Detail

Accounts: 008975-000,008975-001,008975-008,008975-472,008975-610

Across Account(s) Combine Principal and Income

As of Date 12/31/2016

Category	Description	Quantity	Market Value	Federal Tax Cost
Fixed Income	UNITED STATES TREASURY NOTES DTD 05/31/2013 1 375% 05/31/2020	20,000 0000	19,873 40	19,307 11
Fixed Income	UNITED STATES TREASURY NOTES DTD 06/30/2013 1 875% 06/30/2020	10,000 0000	10,096 50	10,099 31
Fixed Income	UNITED STATES TREASURY NOTES DTD 08/31/2013 2 125% 08/31/2020	10,000 0000	10,161 70	10,214 40
Fixed Income	UNITED STATES TREASURY NOTES DTD 10/31/2013 1 750% 10/31/2020	10,000 0000	10,019 90	9,849 26
Fixed Income	MICROSOFT CORP DTD 11/03/2015 2 000% 11/03/2020 CALLABLE	10,000 0000	10,010 40	10,171 46
Fixed Income	UNITED STATES TREASURY NOTES DTD 11/15/2010 2 625% 11/15/2020	10,000 0000	10,335 90	10,424 90
Fixed Income	LOCKHEED MARTIN CORP DTD 11/23/2015 2 500% 11/23/2020 CALLABLE	10,000 0000	10,084 50	9,964 10
Fixed Income	UNITED STATES TREASURY NOTES DTD 12/31/2015 1 750% 12/31/2020	5,000 0000	4,998 45	5,057 31
Fixed Income	UNITED STATES TREASURY NOTES DTD 02/15/2011 3 625% 02/15/2021	10,000 0000	10,734 40	10,717 51
Fixed Income	AON PLC DTD 11/13/2015 2 800% 03/15/2021 CALLABLE	10,000 0000	9,995 90	10,013 29
Fixed Income	FEDERAL NATIONAL MORTGAGE ASSN DTD 05/16/2016 1 250% 05/06/2021 NON CALLABLE	10,000 0000	9,716 70	10,036.44
Fixed Income	BB&T CORPORATION MEDIUM TERM NOTE DTD 05/10/2016 2 050% 05/10/2021 CALLABLE	10,000 0000	9,814 50	9,989 60
Fixed Income	UNITED STATES TREASURY NOTES DTD 05/31/2014 2 000% 05/31/2021	15,000 0000	15,091 95	15,238 57
Fixed Income	SOUTHERN CO DTD 05/24/2016 2 350% 07/01/2021 CALLABLE	10,000 0000	9,830 10	10,149 34
Fixed Income	WELLS FARGO & COMPANY MEDIUM TERM NOTE DTD 07/25/2016 2 100% 07/26/2021 NON CALLABLE	10,000 0000	9,730 60	9,990 60
Fixed Income	UNITED STATES TREASURY NOTES DTD 08/31/2014 2 000% 08/31/2021	15,000 0000	15,059 70	15,479 49

Investment Detail

Accounts: 008975-000,008975-001,008975-008,008975-472,008975-610

Across Account(s) Combine Principal and Income

As of Date 12/31/2016

Category	Description	Quantity	Market Value	Federal Tax Cost
Fixed Income	AMERICAN HONDA FINANCE MEDIUM TERM NOTE DTD 09/09/2016 1 700% 09/09/2021 NON CALLABLE	5,000 0000	4,825 30	4,990 00
Fixed Income	ORACLE CORP DTD 07/07/2016 1 900% 09/15/2021 CALLABLE	10,000 0000	9,771 90	9,982 60
Fixed Income	HONEYWELL INTERNATIONAL DTD 10/31/2016 1 850% 11/01/2021 CALLABLE	10,000 0000	9,772 30	9,999 50
Fixed Income	UNITED STATES TREASURY NOTES DTD 11/15/2011 2 000% 11/15/2021	15,000 0000	15,041 55	14,666 08
Fixed Income	FEDERAL HOME LOAN MORTGAGE CORP MEDIUM TERM NOTE DTD 01/13/2012 2 375% 01/13/2022 NON CALLABLE	15,000 0000	15,246 15	15,157 87
Fixed Income	UNITED STATES TREASURY NOTES DTD 02/15/2012 2 000% 02/15/2022	10,000 0000	10,015 60	9,739 89
Fixed Income	TD AMERITRADE HOLDING CO DTD 03/09/2015 2 950% 04/01/2022 CALLABLE	10,000 0000	10,124 50	10,064 97
Fixed Income	EXELON GENERATION CO LLC DTD 12/15/2012 4 250% 06/15/2022 CALLABLE	15,000 0000	15,525 90	15,280 69
Fixed Income	UNITED STATES TREASURY NOTES DTD 08/15/2012 1 625% 08/15/2022	10,000 0000	9,752 30	9,703 56
Fixed Income	UNITED STATES TREASURY NOTES DTD 11/15/2012 1 625% 11/15/2022	15,000 0000	14,598 00	14,245 57
Fixed Income	CVS CAREMARK CORP DTD 11/29/2012 2 750% 12/01/2022 CALLABLE	10,000 0000	9,851 30	10,201 79
Fixed Income	UNITED STATES TREASURY BONDS DTD 05/15/2013 1 750% 05/15/2023	10,000 0000	9,739.80	9,468 59
Fixed Income	CHEVRON CORP DTD 06/24/2013 3 191% 06/24/2023 CALLABLE	10,000 0000	10,242 80	10,007 83
Fixed Income	UNITED STATES TREASURY NOTES DTD 08/15/2013 2 500% 08/15/2023	15,000 0000	15,265 95	15,316 44
Fixed Income	UNITED STATES TREASURY NOTES DTD 11/15/2013 2 750% 11/15/2023	10,000 0000	10,329 70	10,147 87
Fixed Income	FEDEX CORP DTD 01/09/2014 4 000% 01/15/2024 NON CALLABLE	10,000 0000	10,540 70	10,511 26

Investment Detail

Accounts: 008975-000,008975-001,008975-008,008975-472,008975-610

Across Account(s) Combine Principal and Income

As of Date 12/31/2016

Category	Description	Quantity	Market Value	Federal Tax Cost
Fixed Income	BANK OF AMERICA CORP MEDIUM TERM NOTE DTD 01/21/2014 4 125% 01/22/2024 NON CALLABLE	15,000 0000	15,588 75	15,399 26
Fixed Income	UNITED STATES TREASURY NOTES DTD 02/15/2014 2 750% 02/15/2024	10,000 0000	10,328 10	10,168 42
Fixed Income	UNITED STATES TREASURY NOTES DTD 05/15/2014 2 500% 05/15/2024	10,000 0000	10,149 60	10,216 58
Fixed Income	UNITED STATES TREASURY NOTES DTD 08/15/2014 2 375% 08/15/2024	10,000 0000	10,046 50	10,016 90
Fixed Income	UNITED STATES TREASURY NOTES DTD 11/15/2014 2 250% 11/15/2024	15,000 0000	14,908 05	15,052 07
Fixed Income	UNITED STATES TREASURY NOTES DTD 02/15/2015 2 000% 02/15/2025	15,000 0000	14,599 20	15,042 09
Fixed Income	JPMORGAN CHASE & CO DTD 07/21/2015 3 900% 07/15/2025 CALLABLE	10,000 0000	10,282 80	10,514 27
Fixed Income	UNITED STATES TREASURY NOTES DTD 08/15/2015 2 000% 08/15/2025	15,000 0000	14,530 05	14,868 77
Fixed Income	DOMINION RESOURCES INC DTD 09/24/2015 3 900% 10/01/2025 CALLABLE	5,000 0000	5,104 70	5,055 62
Fixed Income	ANHEUSER-BUSCH INBEV FIN DTD 01/25/2016 3 650% 02/01/2026 CALLABLE	10,000 0000	10,151 90	10,692 54
Fixed Income	UNITED STATES TREASURY NOTES DTD 02/15/2016 1 625% 02/15/2026	5,000 0000	4,671 90	4,919 94
Fixed Income	EXXON MOBIL CORPORATION DTD 03/03/2016 3 043% 03/01/2026 CALLABLE	5,000 0000	4,993 25	5,167 29
Fixed Income	BERKSHIRE HATHAWAY INC DTD 03/15/2016 3 125% 03/15/2026 CALLABLE	5,000 0000	4,967 55	4,995 30
Fixed Income	US BANCORP MEDIUM TERM NOTE DTD 04/26/2016 3 100% 04/27/2026 CALLABLE	5,000 0000	4,867 80	4,996 15
Fixed Income	BANK OF NEW YORK MELLON CORP MEDIUM TERM NOTE DTD 05/02/2016 2 800% 05/04/2026 CALLABLE	10,000 0000	9,630 10	10,124 37
Fixed Income	UNITED STATES TREASURY NOTES DTD 05/15/2016 1 625% 05/15/2026	5,000 0000	4,662 50	5,013 69

Investment Detail

Accounts: 008975-000,008975-001,008975-008,008975-472,008975-610

Across Account(s) Combine Principal and Income

As of Date 12/31/2016

Category	Description	Quantity	Market Value	Federal Tax Cost
Fixed Income	UNITED STATES TREASURY NOTES DTD 08/15/2016 1 500% 08/15/2026	5,000 0000	4,598 65	4,978 54
Fixed Income	VERIZON COMMUNICATIONS DTD 08/01/2016 2 625% 08/15/2026 CALLABLE	10,000 0000	9,205 50	9,833 40
Fixed Income	PEPSICO INC DTD 10/06/2016 2 375% 10/06/2026 CALLABLE	5,000 0000	4,733 35	4,999 10
TOTAL Fixed Income		**988,430.7180**	**1,292,708.67**	**1,282,575.87**
Inflation Hedges	ISHARES TIPS BOND ETF	2,675 0000	302,729 75	306,218 94
Inflation Hedges	RODNEY SQUARE REAL ESTATE MANAGERS FUND SELECT, LLC	252,520 0000	252,520 00	195,439.00
TOTAL Inflation Hedges		**255,195.0000**	**555,249.75**	**501,657.94**
Hedged Strategies	RODNEY SQUARE GLOBAL HEDGE FUND, LP	7,118 8600	7,118 86	139,118 00
Hedged Strategies	WILMINGTON GLOBAL ALPHA EQUITIES FUND	131,821 1490	1,348,530 35	1,370,105 78
TOTAL Hedged Strategies		**138,940.0090**	**1,355,649.21**	**1,509,223.78**
Cash & Currency	WILMINGTON TRUST BANK DEPOSIT SWEEP	74,372 3800	74,372 38	74,372 38
Cash & Currency	WILMINGTON US GOVERNMENT MONEY MARKET FUND CLASS SELECT	413,798 7600	413,798 76	413,798 76
Cash & Currency	Cash Payable For Purchase Of 730 0000 Shares of ASTELLAS PHARMA INC-UNSP ADR Traded on 12/29/16 To Settle on 01/04/17	(10,050 7900)	(10,050 79)	(10,050 79)
Cash & Currency	Cash Payable For Purchase Of 2126 0000 Shares of KOMATSU LTD SPONS ADR Traded on 12/29/16 To Settle on 01/04/17	(49 361 0500)	(49,361 05)	(49,361 05)
Cash & Currency	Cash Payable For Purchase Of 216 0000 Shares of OTSUKA HOLDINGS LIMITED ADR Traded on 12/29/16 To Settle on 01/04/17	(4,718 5800)	(4,718 58)	(4,718 58)

Investment Detail

Accounts: 008975-000,008975-001,008975-008,008975-472,008975-610

Across Account(s) Combine Principal and Income

As of Date 12/31/2016

Category	Description	Quantity	Market Value	Federal Tax Cost
Cash & Currency	Cash Payable For Purchase Of 313 0000 Shares of ROCHE HLDG LTD SPONSORED ADR Traded on 12/28/16 To Settle on 01/03/17	(8,878 7100)	(8,878 71)	(8,878 71)
Cash & Currency	Cash Receivable For Sale Of 285 0000 Shares of ADECCO GROUP S A - REG- UNSPONS ADR Traded on 12/29/16 To Settle on 01/04/17	9,269 4000	9,269 40	9,269 40
Cash & Currency	Cash Receivable For Sale Of 2255 0000 Shares of ATOS ORIGIN SA UNSPONS ADR Traded on 12/29/16 To Settle on 01/04/17	47,217 7700	47,217 77	47,217 77
Cash & Currency	Cash Receivable For Sale Of 328 0000 Shares of BHP BILLITON PLC Traded on 12/29/16 To Settle on 01/04/17	10,504 8900	10,504 89	10,504 89
TOTAL Cash & Currency		**482,154.0700**	**482,154.07**	**482,154.07**
		2,604,311.6850	**12,907,991.71**	**12,066,782.04**