

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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

OMB No 1545-0052

2016

Open to Public Inspection

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

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation SERFASS GEORGE CHAR RMDR TW		A Employer identification number 25-6276777	
Number and street (or P O box number if mail is not delivered to street address) ONE M T PLAZA 7TH FLOOR		Room/suite	
B Telephone number (see instructions) (800) 278-5141		C If exemption application is pending, check here <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code BUFFALO, NY 14203		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 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) ▶ \$ 869,666		J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	12,624	12,960		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,993			
	b Gross sales price for all assets on line 6a 437,897				
	7 Capital gain net income (from Part IV, line 2)			0	
	8 Net short-term capital gain			0	
	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)	836				
12 Total. Add lines 1 through 11	11,467	12,960			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,344	12,344		
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)				0
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	166	271		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	12,510	12,615	0	0
	25 Contributions, gifts, grants paid	48,555			48,555
26 Total expenses and disbursements. Add lines 24 and 25	61,065	12,615	0	48,555	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-49,598				
b Net investment income (if negative, enter -0-)		345			
c Adjusted net income (if negative, enter -0-)			0		

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	198		
	2 Savings and temporary cash investments	47,849	17,341	17,341
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	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)	856,687	837,794	852,325
	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)	904,734	855,135	869,666	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	904,734	855,135	
	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)	904,734	855,135		
31 Total liabilities and net assets/fund balances (see instructions) .	904,734	855,135		

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	904,734
2 Enter amount from Part I, line 27a	2	-49,598
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	855,136
5 Decreases not included in line 2 (itemize) ▶ _____	5	1
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	855,135

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 Additional Data Table				
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 See Additional Data Table				
b				
c				
d				
e				
(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
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a See Additional Data Table				
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 -1,993
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		{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	48,225	915,522	0 052675
2014	44,260	948,685	0 046654
2013	42,313	917,952	0 046095
2012	42,829	859,049	0 049856
2011	41,071	867,428	0 047348
2 Total of line 1, column (d)			2 0 242628
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 048526
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 852,764
5 Multiply line 4 by line 3			5 41,381
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3
7 Add lines 5 and 6			7 41,384
8 Enter qualifying distributions from Part XII, line 4			8 48,555

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and total tax due. Total amount owed is 0, and amount overpaid is 329.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Includes Yes/No columns for each question.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-13 regarding controlled entities, donor advised funds, and public inspection requirements.

14 The books are in care of M AND T BANK, ATTN DIANE RIMER Telephone no (716) 842-5506

Located at 1100 WEHRLE DR 2ND FL BUFFALO NY ZIP+4 14221

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

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i></p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes" to 6b, file Form 8870</i></p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>5b</p>		
<p>6b</p>			No
<p>7b</p>			

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
M AND T BANK 1100 WEHRLE DR 2ND FL BUFFALO, NY 14221	TRUSTEE 1	12,344		

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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		0

Part IX-A Summary of Direct Charitable Activities

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

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

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	833,534
b	Average of monthly cash balances.	1b	32,216
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	865,750
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	865,750
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	12,986
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	852,764
6	Minimum investment return. Enter 5% of line 5.	6	42,638

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	42,638
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	3
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	42,635
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	42,635
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	42,635

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	48,555
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	48,555
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	3
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	48,552

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				42,635
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			42,994	
b Total for prior years 2014, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.	0			
b From 2012.	0			
c From 2013.	0			
d From 2014.	0			
e From 2015.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>48,555</u>				
a Applied to 2015, but not more than line 2a			42,994	
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.				5,561
e Remaining amount distributed out of corpus	0			
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	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.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				37,074
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2012.	0			
b Excess from 2013.	0			
c Excess from 2014.	0			
d Excess from 2015.	0			
e Excess from 2016.	0			

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

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
b 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 organization 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))

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

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 email 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 <i>Paid during the year</i> PALMERTON HOSPITAL 135 LAFAYETTE AVENUE PALMERTON, PA 180711596	NONE	PC	GENERAL OPERATING OF	14,567
GOOD SHEPHERD HOME CHARITABLE TR ACCTG - FINANCE DEPT 543ST JOHN STREETS ALLENTOWN, PA 181033279	NONE	PC	GENERAL OPERATING OF	16,994
HOLY TRINITY LUTHERAN CHURCH 5TH LAFAYETTE AVENUE PALMERTON, PA 180711699	NONE	PC	GENERAL OPERATING OF CHURCH	12,140
ANNE CARLSEN CENTER FOR CHILDREN 301 7TH AVE NW JAMESTOWN, ND 58401	NONE	PC	GENERAL OPERATING	4,854
Total ▶ 3a				48,555
b <i>Approved for future payment</i>				
Total ▶ 3b				

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
39 282 HARBOR INTERNATIONAL FUND #11		2015-12-17	2016-02-18
1290 035 HARBOR INTERNATIONAL FUND #11		2014-08-13	2016-02-18
17 241 HARBOR INTERNATIONAL FUND #11		2015-06-11	2016-02-18
209 ISHARES RUSSELL 2000 VALUE ETF		2014-10-15	2016-02-18
2 ISHARES RUSSELL 2000 VALUE ETF		2015-08-19	2016-02-18
168 ISHARES RUSSELL 2000 GROWTH ETF		2014-12-03	2016-02-18
604 177 MFS INTL NEW DISCOVERY CL I		2014-10-15	2016-02-18
799 279 MSIF GROWTH PORTFOLIO CL IS		2014-08-13	2016-02-18
90 909 RIDGEWORTH SEIX FLTNG RT HI INC FD I		2015-05-04	2016-02-18
2053 305 RIDGEWORTH SEIX FLTNG RT HI INC FD I		2013-02-08	2016-02-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,196		2,317	-121
72,113		89,651	-17,538
964		1,245	-281
17,623		20,035	-2,412
169		194	-25
20,242		23,260	-3,018
16,101		17,202	-1,101
27,711		31,875	-4,164
731		810	-79
16,509		18,521	-2,012

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
			-121
			-17,538
			-281
			-2,412
			-25
			-3,018
			-1,101
			-4,164
			-79
			-2,012

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
357 091 VANGUARD INFLATION-PROTECTED CL ADML		2015-11-06	2016-02-18
292 208 VANGUARD #94 INSTITUTIONAL INDEX		2009-05-19	2016-02-18
35 294 WILMINGTON GLOBAL ALPHA EQUITIES FD		2014-08-13	2016-02-18
79 127 WILMINGTON LARGE-CAP STRATEGY FUND-I		2015-08-19	2016-02-18
44 256 WILMINGTON SHORT TERM BOND FUND-I		2012-07-30	2016-02-18
942 28 WILMINGTON BROAD MARKET BOND FUND -I		2014-08-13	2016-02-18
677 279 WILMINGTON MULTI-MGR INTERNATIONAL-I		2014-08-13	2016-03-22
98 WISDOMTREE JAPAN HEDGED EQUITY ETF		2015-08-19	2016-03-22
21 WISDOMTREE JAPAN HEDGED EQUITY ETF		2016-02-18	2016-03-22
1 ISHARES CRNCY HDGD MSCI EUROZONE ETF		2016-02-18	2016-04-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,124		9,077	47
51,332		24,361	26,971
348		375	-27
1,232		1,472	-240
443		456	-13
9,093		9,110	-17
4,687		5,303	-616
4,297		5,535	-1,238
921		899	22
25		24	1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
			47
			26,971
			-27
			-240
			-13
			-17
			-616
			-1,238
			22
			1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
176 ISHARES CRNCY HDGD MSCI EUROZONE ETF		2015-09-15	2016-04-22
3308 537 WILMINGTON SHORT TERM BOND FUND-I		2015-05-04	2016-05-05
6 232 WILMINGTON SHORT TERM BOND FUND-I		2015-12-04	2016-05-05
1937 629 WILMINGTON LARGE-CAP STRATEGY FUND-I		2015-08-19	2016-06-09
2722 797 WILMINGTON MULTI-MGR INTERNATIONAL-I		2014-08-13	2016-06-09
337 151 FIDELITY FOCUSED HIGH INCOME FUND		2015-12-02	2016-07-12
1875 629 FIDELITY FOCUSED HIGH INCOME FUND		2015-05-04	2016-07-12
2192 912 WILMINGTON BROAD MARKET BOND FUND -I		2014-08-13	2016-08-03
110 531 DIAMOND HILL LARGE-CAP CL I		2014-08-13	2016-10-19
153 195 FEDERATED TOTAL RETURN BOND CL I		2016-05-05	2016-10-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,455		4,483	-28
33,350		33,940	-590
63		62	1
33,676		36,040	-2,364
19,468		21,320	-1,852
2,839		2,793	46
15,793		16,393	-600
21,732		21,293	439
2,561		2,491	70
1,702		1,677	25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
			-28
			-590
			1
			-2,364
			-1,852
			46
			-600
			439
			70
			25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
112 411 FIDELITY FOCUSED HIGH INCOME FUND		2015-12-02	2016-10-19
114 546 T ROWE PRICE LRG CAP GROWTH FD INST		2016-02-18	2016-10-19
142 715 WCM FOCUSED INTL GROWTH FD		2016-02-18	2016-10-19
96 535 JPMORGAN US SMALL COMP-INST		2016-02-18	2016-10-19
47 698 MSIF GROWTH PORTFOLIO CL IS		2014-08-13	2016-10-19
75 VAN ECK EMERGING MARKETS FUND CL I		2016-06-09	2016-10-19
54 078 VICTORY INTEGRITY SM-CAP VAL CL Y		2016-02-18	2016-10-19
112 876 WILMINGTON LARGE-CAP STRATEGY FUND-I		2015-08-19	2016-10-19
102 744 WILMINGTON MULTI-MGR REAL ASSET - I		2012-02-13	2016-10-19
266 252 WILMINGTON MULTI-MGR INTERNATIONAL-I		2014-08-13	2016-10-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
960		931	29
3,331		2,891	440
1,861		1,643	218
1,588		1,317	271
1,906		1,902	4
1,065		987	78
1,810		1,511	299
1,990		2,099	-109
1,423		1,448	-25
1,925		2,085	-160

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
			29
			440
			218
			271
			4
			78
			299
			-109
			-25
			-160

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
91 066 WILMINGTON BROAD MARKET BOND FUND -I		2014-08-13	2016-10-19
270 63 MSIF GROWTH PORTFOLIO CL IS		2014-08-13	2016-11-10
221 542 VAN ECK EMERGING MARKETS FUND CL I		2016-06-09	2016-11-10
445 01 WILMINGTON MULTI-MGR REAL ASSET - I		2012-02-13	2016-11-10
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
897		884	13
10,390		10,793	-403
2,986		2,915	71
5,963		6,270	-307
			8,302

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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	
			13
			-403
			71
			-307

TY 2016 Investments - Other Schedule**Name:** SERFASS GEORGE CHAR RMDR TW**EIN:** 25-6276777

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD INST			
RIDGEWORTH SEIX FLT RATE			
WILMINGTON SHORT-TERM CORP			
WILMINGTON MULTI-MGR REAL	AT COST	55,854	53,326
HARBOR INTL			
MFS INTL NEW DISCOVERY			
WILMINGTON BROAD MARKET BD FD	AT COST	176,116	171,983
DIAMOND HILL LG CAP FD	AT COST	44,586	48,548
MORGAN STANLEY INSTL FD INC GR	AT COST	35,859	33,072
WILMINGTON MULTI-MGR ALT FD	AT COST	44,721	43,077
WILMINGTON MULTI-MGR INTL	AT COST	93,219	85,610
ISHARES RUSSELL 2000 GROWTH			
ISHARES RUSSELL 2000 VAL ETF			
FIDELITY FOCUSED HIGH INCOME F	AT COST	24,803	25,838
VANGUARD INFLATION PROTECTED S			
WILMINGTON LG/C STRATEGY FD	AT COST	86,510	86,091
ISHARES CURRENCY HEDGED MSCI E			
WISDOMTREE JAPAN HEDGED EQUITY			
FEDERATED TOTAL RTRN BD FD	AT COST	68,663	67,435
JPMORGAN US SMALL CO FD	AT COST	28,184	35,733
LSV VAL EQUITY FD STRATEGY	AT COST	40,098	49,552
T ROWE LG/C GR FD	AT COST	40,874	46,994
TOUCHSTONE SM/C GR FD CL Y	AT COST	12,504	14,291
VICTORY INTEGRITY SM/C VAL FD	AT COST	10,932	15,038
ISHARES CORE MSCI EMERGING MAR	AT COST	12,811	12,438
WCM FOCSED INTL GR	AT COST	20,255	21,189
CAMBIAR INTL EQUITY FD	AT COST	22,397	23,443
VAN ECK EMERGING MARKETS FD	AT COST	19,408	18,667

TY 2016 Other Decreases Schedule**Name:** SERFASS GEORGE CHAR RMDR TW**EIN:** 25-6276777

Description	Amount
ROUNDING	1

TY 2016 Taxes Schedule**Name:** SERFASS GEORGE CHAR RMDR TW**EIN:** 25-6276777

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATES	166	0		0
FOREIGN TAX QUALIFIED		266		0
FOREIGN TAX NONQUALIFIED		5		0