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

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation: BENJAMIN & FANNIE APPLESTEIN CHAR FUND

A Employer identification number: 25-6409505

Number and street (or P O box number if mail is not delivered to street address) | Room/suite: 620 LIBERTY AVENUE 10TH FLOOR

B Telephone number (see instructions): 412-762-8133

City or town, state or province, country, and ZIP or foreign postal code: PITTSBURGH, PA 15222-2705

C If exemption application is pending, check here ▶ [X]

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: [X] 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)* ▶ $ 854,376.

J Accounting method: [X] 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) (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 ▶ [X] if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	14,305.	14,305.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	20,673.			
b	Gross sales price for all assets on line 6a 416,419.				
7	Capital gain net income (from Part IV, line 2)		20,673.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	691.			STMT 3
12	**Total.** Add lines 1 through 11	35,669.	34,978.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	9,893.	9,398.		495.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	792.	200.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	10,685.	9,598.	NONE	495.
25	Contributions, gifts, grants paid	40,026.			40,026.
26	**Total expenses and disbursements** Add lines 24 and 25	50,711.	9,598.	NONE	40,521.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-15,042.			
b	**Net investment income** (if negative, enter -0-)		25,380.		
c	**Adjusted net income** (if negative, enter -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 (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	63,298.	68,190.	68,190.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
	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) STMT 5	750,867.	730,934.	786,186.
	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)	814,165.	799,124.	854,376.
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)		NONE	
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	810,116.	795,674.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	4,049.	3,450.	
	30 **Total net assets or fund balances** (see instructions)	814,165.	799,124.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	814,165.	799,124.	

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	814,165.
2	Enter amount from Part I, line 27a	2	-15,042.
3	Other increases not included in line 2 (itemize) ▶ ROUNDING ADJ FOR SALES AND TRANSACTIONS	3	1.
4	Add lines 1, 2, and 3	4	799,124.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	799,124.

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	PUBLICLY TRADED SECURITIES			
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	416,419.		395,746.	20,673.
b				
c				
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				20,673.
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** 20,673.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 — **3**

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	39,658.	882,243.	0.044951
2014	37,348.	894,630.	0.041747
2013	35,758.	838,947.	0.042622
2012	43,579.	785,288.	0.055494
2011	30,546.	784,180.	0.038953

2	**Total** of line 1, column (d)	2	0.223767
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	0.044753
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	837,915.
5	Multiply line 4 by line 3	5	37,499.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	254.
7	Add lines 5 and 6	7	37,753.
8	Enter qualifying distributions from Part XII, line 4	8	40,521.

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	254.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	254.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	254.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 992.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	992.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	738.
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 128. **Refunded** ▶	11	610.

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

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

14 The books are in care of ▶ PNC BANK, NA Telephone no ▶ (412)762-8133
Located at ▶ 620 LIBERTY AVENUE 10TH FLOOR, PITTSBURGH, PA ZIP+4 ▶ 15222-2705

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

			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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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.)	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.)*	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

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**
	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? *If "Yes," attach the statement required by Regulations section 53 4945-5(d)*	☐ Yes ☐ No	
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? *If "Yes" to 6b, file Form 8870*		**6b** No: X
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?		**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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PNC BANK NA 620 LIBERTY AVENUE, PITTSBURGH, PA 15222-2705	TRUSTEE 2	9,893	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services . . . . ▶		NONE

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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	850,675.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	850,675.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	850,675.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,760.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	837,915.
6	**Minimum investment return.** Enter 5% of line 5	6	41,896.

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	41,896.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	254.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	254.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	41,642.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	41,642.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	41,642.

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	40,521.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	40,521.
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	254.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	40,267.

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				41,642.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			18,671.	
b Total for prior years 20 14 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011 NONE				
b From 2012 NONE				
c From 2013 NONE				
d From 2014 NONE				
e From 2015 NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 40,521.				
a Applied to 2015, but not more than line 2a			18,671.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				21,850.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2015 Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				19,792.
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)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2012 NONE				
b Excess from 2013 NONE				
c Excess from 2014 NONE				
d Excess from 2015 NONE				
e Excess from 2016 NONE				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2a 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).)

N/A

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.

N/A

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

Check here ▶ [X] 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*				
SEE STATEMENT 10				40,026.
Total . . . . . . ▶ **3a**				40,026.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

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 (See instructions.)
	(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	14,305.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	20,673.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b TEMPLETON GLOBAL B			14	691.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				35,669.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 35,669.

(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) (See instructions.)
	NOT APPLICABLE

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | 07/13/2017 Date | VICE PRESIDENT Title

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

PNC BANK, N.A. BY:

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

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARTISAN INTERNATIONAL FD-ADV	165.	165.
BLACKROCK STRATEGIC INCOME OPPORTUNITIES	772.	772.
DB X-TRACKERS MSCI JAPAN HDG ETF	121.	121.
DEUTSCHE X-TRACKERS MSCI EUR ETF	936.	936.
EATON VANCE FLOATING RATE FUND CLASS I	858.	858.
HARDING LOEVNER INTERNATIONAL EQUITY POR	99.	99.
ISHARES TIPS BOND ETF	158.	158.
ISHARES CORE US AGGREGATE BOND ETF	2,134.	2,134.
ISHARES MSCI EMERGING MKTS INDEX FUND	418.	418.
ISHARES TR S&P SMLCP VALU	116.	116.
ISHARES TR S&P SMLCP GROW	96.	96.
ISHARES EDGE MSCI USA QUALITY FACTOR ETF	212.	212.
ISHARES EDGE MSCI USA VALUE FACTOR ETF	135.	135.
MFS VALUE FUND CLASS I FUND 893	1,492.	1,492.
MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND	1,059.	1,059.
T ROWE PRICE GROWTH STOCK FUND	36.	36.
RIDGEWORTH FDS SEIX FLTG RATE INCOME FD	348.	348.
ROWE T PRICE VALUE FD INC COM	949.	949.
T ROWE PRICE REAL ESTATE FUND FD 122	385.	385.
SECTOR SPDR TR SBI CONS STPLS	216.	216.
SECTOR SPDR TR SBI CYCL TRANS	37.	37.
SECTOR SPDR TR SBI INT-TECH	62.	62.
SECTOR SPDR TR SHS BEN INT-UTILITIES	349.	349.
TEMPLETON GLOBAL BOND FUND AD FUND	45.	45.
TEMPLETON INSTL FDS INC FOREIGN EQUITY S	325.	325.
TOUCHSTONE SANDS CAPITAL SELECT GROWTH F	99.	99.
VANGUARD TOTL BD MKT IDX-ADM	2,163.	2,163.
WELLS FARGO SPECIAL US MID CAP VALUE I	226.	226.
WISDOMTREE U.S. QUALITY DIVI ETF	201.	201.
BLACKROCK LIQUIDITY FUNDS TEMPFUND	49.	49.
ALLEGIANT GOVT MONEY MKT FD #509	44.	44.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTAL	14,305.	14,305.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
TEMPLETON GLOBAL BOND FUND AD FUND		691.
	TOTALS	691.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - PRINCIPAL	592.	
FOREIGN TAXES ON QUALIFIED FOR	118.	118.
FOREIGN TAXES ON NONQUALIFIED	82.	82.
TOTALS	792.	200.

BENJAMIN & FANNIE APPLESTEIN CHAR FUND 25-6409505

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - FIXED INCOME	C	273,581.	267,048.
MUTUAL FUNDS - EQUITY	C	457,353.	519,138.
TOTALS		730,934.	786,186.

RECIPIENT NAME:
PRESBYTERIAN UNIVERSITY HOSPITAL
ADDRESS:
UNIVERSITY CTR. DESOTO & O'HARA ST
PITTSBURGH, PA 15213
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,078.

RECIPIENT NAME:
RODEF SHALOM CONGREGATION
ADDRESS:
4905 FIFTH AVE
PITTSBURGH, PA 15213
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,078.

RECIPIENT NAME:
JEWISH HOME & HOSPITAL FOR THE AGED
ADDRESS:
4724 BROWN'S HILL RD
PITTSBURGH, PA 15217
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,078.

RECIPIENT NAME:
UPMC MERCY
ADDRESS:
1400 LOCUST ST
PITTSBURGH, PA 15219
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,082.

RECIPIENT NAME:
GOODWILL INDUSTRIES
ADDRESS:
2600 EAST CARSON ST
PITTSBURGH, PA 15203
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,078.

RECIPIENT NAME:
SHADYSIDE HOSPITAL FOUNDATION
ADDRESS:
530 S. AIKEN AVE
PITTSBURGH, PA 15232
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,082.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
ADAT SHALOM / B'NAI ISRAEL CONGREGATION
ADDRESS:
327 NORTH NEGLEY AVE
PITTSBURGH, PA 15206
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,078.

RECIPIENT NAME:
CHILDREN'S HOSPITAL OF PITTSBURGH
ADDRESS:
3705 FIFTH AVE. AT DESOTO ST.
PITTSBURGH, PA 15213
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,078.

RECIPIENT NAME:
TREE OF LIFE CONGREGATION
ADDRESS:
WILKINS & SHADY AVE
PITTSBURGH, PA 15217
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,078.

RECIPIENT NAME:
TREE OF LIFE SISTERHOOD
ADDRESS:
WILKINS & SHADY AVE
PITTSBURGH, PA 15217
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,078.

RECIPIENT NAME:
COUNCIL OF JEWISH WOMEN
ADDRESS:
1620 MURRAY AVE
PITTSBURGH, PA 15217
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,078.

RECIPIENT NAME:
HADASSAH
ADDRESS:
50 WEST 58TH ST
NEW YORK, NY 10019
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,078.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
PITTSBURGH SYMPHONY SOCIETY
ADDRESS:
600 PENN AVE
PITTSBURGH, PA 15222
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,082.

TOTAL GRANTS PAID: 40,026.
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BALANICE SHEET

03-095

SUMMARY OF INVESTMENTS

AS OF 12/30/16

ACCOUNT
21-10-501-0579796

BEN & FANNIE APPLESTEIN FUN CONS

	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CASH EQUIVALENTS	64,740.89	64,740.89	64,740.89	7.608	370.97	.573
FIXED INCOME						
MUTUAL FUNDS - FIXED	274,174.65	273,581.02	267,048.12	31.383	6,851.69	2.566
EQUITIES						
MUTUAL FUNDS - EQUITY	466,480.68	457,352.31	519,137.63	61.009	8,029.29	1.547
TOTAL PRINCIPAL ASSETS	805,396.22	795,674.22	850,926.64	100.000	15,251.95	1.792
CASH EQUIVALENTS	3,449.34	3,449.34	3,449.34	100.000	19.76	.573
ACCOUNT TOTAL	808,845.56	799,123.56	854,375.98		15,271.71	1.787

PNC

S T A T E M E N T   O F   I N V E S T M E N T S

AS OF 12/30/16

ACCOUNT
21-10-501-0579796

BEN & FANNIE APPLESTEIN FUN CONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS								
3,449.340	PNC GOVT. MONEY MARKET FUND #405 (INCOME INVESTMENT) ACCOUNT 21-10-741-0579796	3,449.34	3,449.34	3,449.34	.404	19.76	.573	1.000
24,738.190	PNC GOVT. MONEY MARKET FUND #405 ACCOUNT 21-10-001-0579796	24,738.19	24,738.19	24,738.19	2.895	141.75	.573	1.000
40,002.700	PNC GOVT. MONEY MARKET FUND #405 ACCOUNT 21-10-741-0579796	40,002.70	40,002.70	40,002.70	4.682	229.22	.573	1.000
	TOTAL CASH EQUIVALENTS	68,190.23	68,190.23	68,190.23	7.981	390.73	.573	
MUTUAL FUNDS -- FIXED								
2,117.201	BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO FUND #446 ACCOUNT 21-10-741-0579796	21,562.62	21,503.70	20,812.09	2.436	639.39	3.072	9.830
258.000	ISHARES TIPS BOND ETF ACCOUNT 21-10-741-0579796	29,929.15	29,929.15	29,197.86	3.417	471.11	1.614	113.170
849.000	ISHARES CORE US AGGREGATE BOND ETF ACCOUNT 21-10-741-0579796	93,596.16	93,577.79	91,742.94	10.738	2,187.02	2.384	108.060

PNC

STATEMENT OF INVESTMENTS

AS OF 12/30/16

ACCOUNT
21-10-501-0579796

BEN & FANNIE APPLESTEIN FUN CONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
2,383.978	RIDGEWORTH FDS SEIX FLTG RATE INCOME FD CL I FD #5203 ACCOUNT 21-10-741-0579796	20,478.37	20,478.37	20,835.97	2.439	975.05	4.680	8.740
1,405.038	TEMPLETON GLOBAL BOND FUND AD FUND #616 ACCOUNT 21-10-741-0579796	19,045.85	18,544.91	16,804.25	1.967	414.49	2.467	11.960
8,230.517	VANGUARD TOTAL BD MKT INDX #584 ADM ACCOUNT 21-10-741-0579796	89,562.50	89,547.10	87,655.01	10.260	2,164.63	2.469	10.650
	TOTAL MUTUAL FUNDS - FIXED	274,174.65	273,581.02	267,048.12	31.257	6,851.69	2.566	
MUTUAL FUNDS - EQUITY								
74.000	TECHNOLOGY SELECT SECTOR SPDR FUND ETF	3,479.82	3,477.40	3,578.64	.419	61.27	1.712	48.360
74.000	UTILITIES SELECT SECTOR SPDR FUND ETF	3,652.84	3,651.94	3,594.18	.421	124.17	3.455	48.570
339.979	CAMBIAR INTL EQUITY FUND-INS ACCOUNT 21-10-741-0579796	8,254.69	8,254.69	8,152.70	.954	143.47	1.760	23.980
483.080	ARTISAN INTERNATIONAL FD-ADV ACCOUNT 21-10-741-0579796	10,553.64	10,425.99	12,352.36	1.446	178.74	1.447	25.570
1,288.677	BAIRD MIDCAP INST ACCOUNT 21-10-741-0579796	19,510.57	19,510.57	20,361.10	2.383	54.79	.269	15.800
218.000	DB X-TRACKERS MSCI JAPAN HDG ETF ACCOUNT 21-10-741-0579796	8,927.91	8,886.43	8,113.96	.950	91.34	1.126	37.220

PNC

STATEMENT OF INVESTMENTS

AS OF 12/30/16

ACCOUNT
21-10-501-0579796

BEN & FANNIE APPLESTEIN FUN CONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
662.000	DEUTSCHE X-TRACKERS MSCI EUR ETF ACCOUNT 21-10-741-0579796	18,939.07	18,926.47	16,794.94	1.966	562.70	3.350	25.370
466.639	HARDING LOEVNER INTERNATIONAL EQUITY PORTFOLIO ACCOUNT 21-10-741-0579796	7,294.27	7,208.74	8,320.17	.974	81.66	.981	17.830
558.000	ISHARES MSCI EMERGING MARKETS ETF ACCOUNT 21-10-741-0579796	23,245.84	22,722.88	19,535.58	2.287	369.40	1.891	35.010
57.000	ISHARES S&P SMALL CAP 600 VALUE ETF ACCOUNT 21-10-741-0579796	4,448.50	4,268.15	7,980.57	.934	109.16	1.368	140.010
54.000	ISHARES S&P SMALL CAP 600 GROWTH ETF ACCOUNT 21-10-741-0579796	6,470.89	6,437.31	8,100.00	.948	73.33	.905	150.000
584.000	ISHARES EDGE MSCI USA QUALITY FACTOR ETF ACCOUNT 21-10-741-0579796	39,260.62	39,260.62	40,354.40	4.723	809.42	2.006	69.100
420.000	ISHARES EDGE MSCI USA VALUE FACTOR ETF ACCOUNT 21-10-741-0579796	27,344.69	27,344.69	29,479.80	3.450	589.68	2.000	70.190
1,551.902	MFS VALUE FUND CLASS I FUND #893 ACCOUNT 21-10-741-0579796	29,602.70	25,683.98	56,240.93	6.583	1,153.06	2.050	36.240

PNC

STATEMENT OF INVESTMENTS

AS OF 12/30/16

ACCOUNT
21-10-501-0579796

BEN & FANNIE APPLESTEIN FUN CONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
1,891.672	MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CLASS I FUND# 1212 ACCOUNT 21-10-741-0579796	33,805.08	33,617.83	33,369.09	3.906	1,032.85	3.095	17.640
912.479	T ROWE PRICE GROWTH STOCK FD # 40 ACCOUNT 21-10-741-0579796	43,327.97	42,704.02	48,589.51	5.687	36.50	.075	53.250
1,665.445	T ROWE PRICE VALUE FD INC FUND #107 ACCOUNT 21-10-741-0579796	54,531.08	53,574.09	56,042.22	6.559	932.65	1.664	33.650
578.918	T ROWE PRICE REAL ESTATE FUND FD #122 ACCOUNT 21-10-741-0579796	11,392.27	11,335.20	16,499.16	1.931	387.88	2.351	28.500
645.337	TEMPLETON INSTITUTIONAL FUNDS INTERNATIONAL EQUITY SERIES FD #454 ACCOUNT 21-10-741-0579796	13,020.93	13,012.13	12,035.54	1.409	296.86	2.467	18.650
3,480.801	TOUCHSTONE SANDS CAPITAL SELECT GROWTH FD CLASS Y FUND #342 ACCOUNT 21-10-741-0579796	39,645.69	37,277.57	46,399.08	5.431			13.330
2,860.730	WASATCH INTL OPPORTUNIT-INST ACCOUNT 21-10-741-0579796	8,239.40	8,239.40	8,410.55	.984			2.940
567.397	WELLS FARGO SPECIAL US MID CAP VALUE I ACCOUNT 21-10-741-0579796	18,224.79	18,224.79	20,431.97	2.391	185.54	.908	36.010

PNC

STATEMENT OF INVESTMENTS

AS OF 12/30/16

ACCOUNT
21-10-501-0579796

BEN & FANNIE APPLESTEIN FUN CONS

PAR VALUE /SHARES	INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET VALUE	% OF MARKET	ESTIMATED INCOME	YIELD AT MARKET	MARKET UNIT PRICE
1,034.000	WISDOMTREE U.S. QUALITY DIVI ETF ACCOUNT 21-10-741-0579796	33,307.42	33,307.42	34,401.18	4.026	754.82	2.194	33.270
	TOTAL MUTUAL FUNDS - EQUITY	466,480.68	457,352.31	519,137.63	60.762	8,029.29	1.547	
	TOTAL INVESTMENTS	808,845.56	799,123.56	854,375.98	100.000	15,271.71	1.787	

PNC

ACCOUNT SUMMARY

12/30/16 THROUGH 12/30/16

ACCOUNT
21-10-501-0579796

BEN & FANNIE APPLESTEIN FUN CONS

	INCOME CASH	INCOME CARRYING VALUE	PRINCIPAL CASH	PRINCIPAL CARRYING VALUE
YOUR TRUST ACCOUNT BALANCES ON 12/30/16 WERE	0.00	3,449.34	0.00	805,396.22
DURING THE PERIOD INCOME WAS RECEIVED FROM				
NO DIVIDENDS THIS PERIOD				
NO NON-TAXABLE INTEREST INCOME THIS PERIOD				
NO TAXABLE INTEREST INCOME THIS PERIOD				
NO RENTAL INCOME THIS PERIOD				
THUS TOTAL INCOME RECEIVED EQUALED				
NO CONTRIBUTIONS WERE RECEIVED THIS PERIOD				
NO SALES THIS PERIOD				
NO INCOME OR PRINCIPAL TRANSFERS THIS PERIOD				
NO PURCHASES THIS PERIOD				
EXPENSES INCURRED DURING THIS PERIOD WERE				
NO FEES CHARGED THIS PERIOD				
NO OTHER EXPENSES THIS PERIOD				
FOR TOTAL EXPENSES OF				
NO PAYMENTS WERE MADE TO OR FOR YOU THIS PERIOD				
YOUR CURRENT BALANCES AS OF 12/30/16 ARE	0.00	3,449.34	0.00	805,396.22

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BENJAMIN & FANNIE APPLESTEIN CHAR FUND 25-6409505

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
PUBLICLY TRADED SECURITIES					
1. ISHARES MSCI EAFE SMALL-CAP ETF	11/30/2015	01/11/2016	47.00	51.00	-4.00
.184 T ROWE PRICE REAL ESTATE FUND FD					
122	09/10/2015	01/11/2016	5.00	5.00	
151. ISHARES MSCI EAFE SMALL-CAP ETF	11/30/2015	01/29/2016	7,025.00	7,631.00	-606.00
122. SPDR S&P INTERNATIONAL SMALL CAP	11/30/2015	01/29/2016	3,197.00	3,557.00	-360.00
4. SECTOR SPDR TR SBI INT-TECH	11/30/2015	01/29/2016	163.00	176.00	-13.00
145. SECTOR SPDR TR SBI CYCL TRANS	11/30/2015	02/29/2016	10,888.00	11,724.00	-836.00
254. SECTOR SPDR TR SBI INT-TECH	11/30/2015	02/29/2016	10,512.00	11,177.00	-665.00
175.461 GOLDMAN SACHS GRTH OPPOR					
INSTIT CLASS	11/05/2015	04/06/2016	4,094.00	4,153.00	-59.00
105. SECTOR SPDR TR SBI CONS STPLS	02/29/2016	04/29/2016	5,475.00	5,387.00	88.00
112. SECTOR SPDR TR SHS BEN					
INT-UTILITIES	02/29/2016	04/29/2016	5,375.00	5,218.00	157.00
10.035 COLUMBIA ACORN INTL FUND CL Z	11/05/2015	05/26/2016	396.00	418.00	-22.00
7.856 COLUMBIA ACORN INTL FUND CL Z	01/11/2016	05/26/2016	310.00	289.00	21.00
37.745 GOLDMAN SACHS MID CAP VALUE FD					
CL I	11/05/2015	05/26/2016	1,292.00	1,503.00	-211.00
101.539 GOLDMAN SACHS MID CAP VALUE FD					
CL I	01/11/2016	05/26/2016	3,475.00	3,125.00	350.00
17.535 AMERICAN BEACON L/C VALU IS	11/05/2015	06/01/2016	306.00	328.00	-22.00
6.662 ARTISAN INTERNATIONAL FD-ADV	11/05/2015	06/01/2016	186.00	196.00	-10.00
77.347 BAIRD MIDCAP INST	04/06/2016	06/01/2016	1,212.00	1,171.00	41.00
32.707 HARDING LOEVNER INTERNATIONAL	09/10/2015	06/01/2016	575.00	552.00	23.00
3. ISHARES TR S&P SMLCP VALU	01/11/2016	06/01/2016	350.00	299.00	51.00
5. ISHARES TR S&P SMLCP VALU	09/10/2015	06/01/2016	583.00	553.00	30.00
3. ISHARES TR S&P SMLCP GROW	11/05/2015	06/01/2016	386.00	388.00	-2.00
121.65 MFS VALUE FUND CLASS I FUND	01/11/2016	06/01/2016	4,264.00	3,787.00	477.00
68.266 MFS VALUE FUND CLASS I FUND	11/05/2015	06/01/2016	2,393.00	2,423.00	-30.00
90.914 MAINSTAY EPOCH GLOBAL EQUITY					
YIELD FUND CLASS I	11/05/2015	06/01/2016	1,630.00	1,704.00	-74.00
20.012 T ROWE PRICE GROWTH STOCK FUND	11/05/2015	06/01/2016	1,036.00	1,174.00	-138.00
88.402 ROWE T PRICE VALUE FD INC COM	11/05/2015	06/01/2016	2,838.00	3,045.00	-207.00
Totals					

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BENJAMIN & FANNIE APPLESTEIN CHAR FUND 25-6409505

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
7. SECTOR SPDR TR SBI CONS STPLS	01/29/2016	06/01/2016	371.00	355.00	16.00
3. SECTOR SPDR TR SBI CYCL TRANS	04/29/2016	06/01/2016	237.00	237.00	
11. SECTOR SPDR TR SHS BEN INT-UTILITI					
ES	02/29/2016	06/01/2016	541.00	513.00	28.00
54.547 WELLS FARGO SPECIAL US MID CAP					
VALUE I	05/26/2016	06/01/2016	1,768.00	1,752.00	16.00
134. SECTOR SPDR TR SBI CYCL TRANS	04/29/2016	06/30/2016	10,410.00	10,576.00	-166.00
5. SECTOR SPDR TR SHS BEN INT-UTILITIE	02/29/2016	06/30/2016	258.00	233.00	25.00
146.738 WASATCH INTL OPPORTUNIT-INST	05/26/2016	07/26/2016	427.00	423.00	4.00
252. SECTOR SPDR TR SBI INT-TECH	06/30/2016	07/29/2016	11,707.00	10,889.00	818.00
209.92 EATON VANCE FLOATING RATE FUND					
CLASS I	01/11/2016	08/05/2016	1,833.00	1,761.00	72.00
926.575 RIDGEWORTH FDS SEIX FLTG RATE					
INCOME FD CL I	08/05/2016	08/25/2016	7,987.00	7,959.00	28.00
3. SECTOR SPDR TR SBI CONS STPLS	07/29/2016	08/31/2016	163.00	164.00	-1.00
192. INDUSTRIAL SELECT SECTOR SPDR ETF					
LARGE CAP	07/29/2016	08/31/2016	11,234.00	11,166.00	68.00
127.319 T ROWE PRICE GROWTH STOCK FUND	11/05/2015	10/03/2016	6,926.00	6,491.00	435.00
200. SECTOR SPDR TR SBI CONS STPLS	01/29/2016	10/03/2016	10,565.00	10,122.00	443.00
2. SECTOR SPDR TR SBI CONS STPLS	07/29/2016	10/03/2016	106.00	109.00	-3.00
157. SECTOR SPDR TR SBI INT-TECH	08/31/2016	10/03/2016	7,474.00	7,378.00	96.00
217. SECTOR SPDR TR SHS BEN					
INT-UTILITIES	02/29/2016	10/03/2016	10,466.00	10,111.00	355.00
14. SECTOR SPDR TR SHS BEN INT-UTILITI					
ES	07/29/2016	10/03/2016	675.00	703.00	-28.00
609.208 TOUCHSTONE SANDS CAPITAL					
SELECT GROWTH FD CLASS Y	11/05/2015	10/03/2016	10,198.00	9,659.00	539.00
32.508 TOUCHSTONE SANDS CAPITAL SELECT					
GROWTH FD CLASS Y	06/01/2016	10/03/2016	544.00	513.00	31.00
77. SECTOR SPDR TR SBI BASIC INDS	10/03/2016	10/31/2016	3,599.00	3,681.00	-82.00
63. INDUSTRIAL SELECT SECTOR SPDR ETF					
LARGE CAP	10/03/2016	10/31/2016	3,608.00	3,678.00	-70.00
31. ISHARES TR S&P SMLCAP 600	10/31/2016	11/30/2016	4,146.00	3,663.00	483.00
37.864 BAIRD MIDCAP INST	04/06/2016	12/13/2016	614.00	573.00	41.00
29. ISHARES EDGE MSCI USA QUALITY					
Totals FACTOR ETF					

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BENJAMIN & FANNIE APPLESTEIN CHAR FUND 25-6409505

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
	10/03/2016	12/13/2016	2,038.00	1,950.00	88.00
46. ISHARES EDGE MSCI USA VALUE FACTOR ETF	10/03/2016	12/13/2016	3,303.00	2,995.00	308.00
82.034 RIDGEWORTH FDS SEIX FLTG RATE	08/05/2016	12/13/2016	717.00	705.00	12.00
5. SECTOR SPDR TR SBI INT-TECH	08/31/2016	12/13/2016	246.00	238.00	8.00
6. SECTOR SPDR TR SHS BEN INT-UTILITIE	10/31/2016	12/13/2016	293.00	297.00	-4.00
73.908 WELLS FARGO SPECIAL US MID CAP VALUE I	05/26/2016	12/13/2016	2,718.00	2,374.00	344.00
60. WISDOMTREE U.S. QUALITY DIVI ETF	10/03/2016	12/13/2016	2,026.00	1,933.00	93.00
22.002 AMERICAN BEACON L/C VALU IS	01/11/2016	12/20/2016	389.00	363.00	26.00
TOTAL PUBLICLY TRADED SECURITIES			185,600.00	183,598.00	2,002.00
Totals			185,600.00	183,598.00	2,002.00

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
PUBLICLY TRADED SECURITIES					
179.457 BLACKROCK STRATEGIC INCOME					
OPPORTUNITIES PORTFOLIO	10/30/2014	01/11/2016	1,748.00	1,838.00	-90.00
68. ISHARES CORE US AGGREGATE BOND ETF	10/22/2014	01/11/2016	7,376.00	7,517.00	-141.00
23.219 T ROWE PRICE REAL ESTATE FUND					
FD 122	01/31/2012	01/11/2016	619.00	455.00	164.00
679.607 VANGUARD TOTL BD MKT IDX-ADM	10/22/2014	01/11/2016	7,265.00	7,415.00	-150.00
746.259 GOLDMAN SACHS GRTH OPPOR					
INSTIT CLASS	03/29/2011	04/06/2016	17,410.00	19,293.00	-1,883.00
200.584 COLUMBIA ACORN INTL FUND CL Z	03/14/2014	05/26/2016	7,917.00	9,234.00	-1,317.00
514.439 GOLDMAN SACHS MID CAP VALUE FD					
CL I	05/30/2013	05/26/2016	17,604.00	23,599.00	-5,995.00
20. DEUTSCHE X-TRACKERS MSCI EUR ETF	04/30/2015	06/01/2016	509.00	586.00	-77.00
38.762 EATON VANCE FLOATING RATE FUND					
CLASS I	03/29/2011	06/01/2016	336.00	352.00	-16.00
48. ISHARES MSCI EMERGING MKTS INDEX	03/29/2011	06/01/2016	1,585.00	2,284.00	-699.00
2. ISHARES TR S&P SMLCP VALU	03/29/2011	06/01/2016	233.00	150.00	83.00
3. ISHARES TR S&P SMLCP GROW	03/14/2014	06/01/2016	386.00	360.00	26.00
34.043 MFS VALUE FUND CLASS I FUND	04/13/2009	06/01/2016	1,193.00	563.00	630.00
61.056 MAINSTAY EPOCH GLOBAL EQUITY					
YIELD FUND CLASS I	12/30/2014	06/01/2016	1,095.00	1,200.00	-105.00
84.689 ROWE T PRICE VALUE FD INC COM	08/01/2013	06/01/2016	2,719.00	2,959.00	-240.00
22.271 T ROWE PRICE REAL ESTATE FUND					
FD 122	01/31/2012	06/01/2016	626.00	436.00	190.00
17.85 TEMPLETON INSTL FDS INC FOREIGN					
EQUITY SER	01/27/2015	06/01/2016	332.00	364.00	-32.00
3128.262 EATON VANCE FLOATING RATE					
FUND CLASS I	03/29/2011	08/05/2016	27,310.00	28,351.00	-1,041.00
829.324 BLACKROCK STRATEGIC INCOME					
OPPORTUNITIES PORTFOLIO	10/30/2014	08/25/2016	8,136.00	8,492.00	-356.00
1053.152 TEMPLETON GLOBAL BOND FUND AD					
FUND	07/05/2011	08/25/2016	11,795.00	14,681.00	-2,886.00
597.776 MFS VALUE FUND CLASS I FUND	04/13/2009	10/03/2016	21,209.00	9,893.00	11,316.00
Totals					

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BENJAMIN & FANNIE APPLESTEIN CHAR FUND 25-6409505

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
308.996 T ROWE PRICE GROWTH STOCK FUND	10/07/2013	10/03/2016	16,809.00	14,461.00	2,348.00
821.788 ROWE T PRICE VALUE FD INC COM	08/01/2013	10/03/2016	27,250.00	27,366.00	-116.00
810.796 TOUCHSTONE SANDS CAPITAL					
SELECT GROWTH FD CLASS Y	03/29/2011	10/03/2016	13,573.00	8,530.00	5,043.00
5.114 AMERICAN BEACON L/C VALU IS	11/05/2015	12/13/2016	92.00	96.00	-4.00
47.158 BLACKROCK STRATEGIC INCOME					
OPPORTUNITIES PORTFOLIO	10/22/2014	12/13/2016	464.00	483.00	-19.00
28. DB X-TRACKERS MSCI JAPAN HDG ETF	04/30/2015	12/13/2016	1,065.00	1,188.00	-123.00
7.245 HARDING LOEVNER INTERNATIONAL	09/10/2015	12/13/2016	131.00	120.00	11.00
49. ISHARES MSCI EMERGING MKTS INDEX	03/29/2011	12/13/2016	1,779.00	2,332.00	-553.00
13. ISHARES TR S&P SMLCP VALU	03/29/2011	12/13/2016	1,857.00	973.00	884.00
10. ISHARES TR S&P SMLCP GROW	03/14/2014	12/13/2016	1,514.00	1,200.00	314.00
101.272 MFS VALUE FUND CLASS I FUND	04/13/2009	12/13/2016	3,727.00	1,676.00	2,051.00
14.125 T ROWE PRICE GROWTH STOCK FUND	10/07/2013	12/13/2016	780.00	661.00	119.00
103.645 ROWE T PRICE VALUE FD INC COM	08/01/2013	12/13/2016	3,649.00	3,451.00	198.00
9.525 T ROWE PRICE REAL ESTATE FUND FD					
122	01/31/2012	12/13/2016	272.00	187.00	85.00
118.36 TEMPLETON GLOBAL BOND FUND AD	07/05/2011	12/13/2016	1,404.00	1,650.00	-246.00
21.634 TEMPLETON INSTL FDS INC FOREIGN					
EQUITY SER	01/27/2015	12/13/2016	420.00	441.00	-21.00
445.686 AMERICAN BEACON L/C VALU IS	03/29/2011	12/20/2016	7,880.00	7,311.00	569.00
TOTAL PUBLICLY TRADED SECURITIES			220,069.00	212,148.00	7,921.00
Totals			220,069.00	212,148.00	7,921.00

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FEDERAL CAPITAL GAIN DISTRIBUTIONS

LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS

DEUTSCHE X-TRACKERS MSCI EUR ETF	725.00	
MFS VALUE FUND CLASS I FUND 893	1,028.00	
T ROWE PRICE GROWTH STOCK FUND	1,040.00	
ROWE T PRICE VALUE FD INC COM	766.00	
TEMPLETON INSTL FDS INC FOREIGN EQUITY SER	124.00	
TOUCHSTONE SANDS CAPITAL SELECT GROWTH FD CLA	6,971.00	
VANGUARD TOTL BD MKT IDX-ADM	12.00	
WELLS FARGO SPECIAL US MID CAP VALUE I	83.00	
TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS		10,750.00
TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS		10,750.00