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Form 990-PF

Department of the Treasury

Internal Revenue Service

As Filed Data -

DLN: 93491307008507

2016

OMB No 1545-0052

## **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 instructions is at <a href="www.irs.gov/form990pf">www.irs.gov/form990pf</a>.

Open to Public Inspection

For	caler	ndar year 2016, or tax year beginning 01-01-20	16 , ar	nd er	nding 12-31-	2016	
		indation	<u> </u>			entification numbe	ır
		g Family Foundation ition Source			26-1458985		
Num	ber and	street (or P O box number if mail is not delivered to street address)	Room/suite		<b>B</b> Telephone nu	mber (see instruction	ns)
FC	oundatio	on Source 501 Silverside Rd			(800) 839-1754	,	,
		i, state or province, country, and ZIP or foreign postal code DE 198091377			<b>C</b> If exemption	application is pendin	g, check here
G Ch	neck al	I that apply Initial return Initial return of a	former public charity		<b>D 1.</b> Foreign or	ganizations, check he	ere $\square$
		Final return Amended return	. ,			ganızatıons meeting	
		Address change Name change			test, chec	k here and attach co	mputation 🕨 📘
H Ch	eck ty	pe of organization $lacksquare$ Section 501(c)(3) exempt private f	foundation			ındatıon status was t n 507(b)(1)(A), chec	
	Section	1 4947(a)(1) nonexempt charitable trust Other taxable	private foundation				
of y	year <i>(f</i>	xet value of all assets at end from Part II, col (c),  \$ 6,763,207	☑ Cash ☐ Accru	al		ation is in a 60-montl n 507(b)(1)(B), chec	
Pa	rt I	Analysis of Revenue and Expenses (The total	(a) Revenue and				(d) Disbursements
		of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	expenses per books	(b)	Net investment income	(c) Adjusted net income	for charitable purposes
							(cash basis only)
	1	Contributions, gifts, grants, etc , received (attach schedule)	4,993,837				
	2	Check ▶ ☐ If the foundation is <b>not</b> required to attach					
	3	Interest on savings and temporary cash investments	45		45		
	4	Dividends and interest from securities	74,969		74,969		
	5a	Gross rents					
	b	Net rental income or (loss)					
ne	6a	Net gain or (loss) from sale of assets not on line 10	-209,317				
Revenue	b	Gross sales price for all assets on line 6a 8,127,371					
Re	7	Capital gain net income (from Part IV, line 2)			4,783,550		
	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)	<b>05.1</b> 0.053				
	11	Other income (attach schedule)	8,053		4.050.564		
	12	Total. Add lines 1 through 11	4,867,587		4,858,564		
	13	Compensation of officers, directors, trustees, etc	0				
۰.	14 15	Other employee salaries and wages					
Se	16a	Legal fees (attach schedule)					
E .	ь	Accounting fees (attach schedule)					
Ë	c	Other professional fees (attach schedule)	<b>9</b> 17,459		17,459		
Ne	17	Interest	<u></u>				
Operating and Administrative Expenses	18	Taxes (attach schedule) (see instructions)	99,022		522		
<u> </u>	19	Depreciation (attach schedule) and depletion					
Ē	20	Occupancy					
ĕ	21	Travel, conferences, and meetings					
and	22	Printing and publications					
bu	23	Other expenses (attach schedule)	14,107		444		13,663
atıı	24	Total operating and administrative expenses.					
be		Add lines 13 through 23	130,588		18,425		13,663
0	25	Contributions, gifts, grants paid	400,000				400,000
	26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	530,588		18,425		413,663
	27	Subtract line 26 from line 12	·		·		
	а	Excess of revenue over expenses and disbursements	4,336,999				
	b	Net investment income (If negative, enter -0-)			4,840,139		
	С	Adjusted net income(If negative, enter -0-)					

2,354,487

2,354,487

2,354,487

6,691,486

6,691,486

6,691,486

2

3

4

5

2,354,487

4,336,999

6,691,486

6,691,486 Form **990-PF** (2016)

22

23

24

25

26

28

29 Net 30

31

Part III

2 3

Balances

Fund

ō

Assets 27 Other liabilities (describe -\_

Unrestricted

Temporarily restricted

Permanently restricted . .

and complete lines 27 through 31.

of-year figure reported on prior year's return)

Decreases not included in line 2 (itemize) ▶

Foundations that follow SFAS 117, check here ▶  $\Box$ 

and complete lines 24 through 26 and lines 30 and 31.

Foundations that do not follow SFAS 117, check here ▶

Paid-in or capital surplus, or land, bldg, and equipment fund Retained earnings, accumulated income, endowment, or other funds

Enter amount from Part I, line 27a . . . . . . . . .

Other increases not included in line 2 (itemize) ▶ \_\_\_\_\_

Capital stock, trust principal, or current funds . . . . . . . . .

Total net assets or fund balances (see instructions) . . . . .

Total liabilities and net assets/fund balances (see instructions) .

Total net assets or fund balances at beginning of year-Part II, column (a), line 30 (must agree with end-

Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30

Analysis of Changes in Net Assets or Fund Balances

ınstructions

	(a) e kınd(s) of property sold (e g , re ouse, or common stock, 200 shs		(b) How acquii P—Purcha D—Donati	se	(c) Date acquired (mo , day, yr )	( <b>d)</b> Date sold (mo , day, yr )
1 a Publicly-traded Securities						
b						
С						
d						
e						
<b>(e)</b> Gross sales price	(f) Depreciation allowed (or allowable)		(g) other basis pense of sale		Gain o	<b>h)</b> r (loss) ) minus (g)
a 8,127,	371		3,34	3,821		4,783,55
b						
c						
d						
e						
Complete only for assets s	howing gain in column (h) and ow	ned by the foundation	on 12/31/69		(	I)
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	Exces	(k) s of col (ı) bl (ʒ), ıf any		Gains (Col ( col (k), but not	h) gain minus less than -0-) <b>or</b> om col (h))
a						4,783,55
b						
c						
d						
e						
· -	r (net capital loss)  In or (loss) as defined in sections I, line 8, column (c) (see instructi		Part İ, line 7	}	3	4,783,550
Part V Qualification Ur	ider Section 4940(e) for Re	educed Tay on Net	t Investmen	t Inc	ome	
	vate foundations subject to the se					
f section 4940(d)(2) applies, leav	·				_	
f "Yes," the foundation does not	section 4942 tax on the distributa qualify under section 4940(e) Do	not complete this part	t .			es 🗹 No
	unt ın each column for each year,	see instructions befor	e making any e	entries		
(a) Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	(c) Net value of noncharita			( <b>d)</b> Distribution rati (col (b) divided by c	ol (c))
2015	264,764		2,439,091			0 10855
2014	299,712		1,982,162			0 151205
2013	107,955		897,107			0 120337
2012	57,859		842,534			0 068673
2011	58,294		878,177			0 066381
2 Total of line 1, column (d)				2		0 515146
number of years the founda	or the 5-year base period—divide ation has been in existence if less haritable-use assets for 2016 fron	than 5 years	5, or by the	3		0 103029 4,007,862
5 Multiply line 4 by line 3		irraica, iiile 3	}	5		412,926
• • •	t income (10/ of Port I line 27h)					
	t income (1% of Part I, line 27b)			6		48,401
/ Add lines 5 and 6				7		461,327

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

413,663

Page 3

Form 990-PF (2016)		Page <b>7</b>
Part VIII Information About Officers, Directors, Trustees, and Contractors (continued)	Foundation Managers, Highly P	aid Employees,
3 Five highest-paid independent contractors for professional service	es (see instructions). If none, enter	"NONE".
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services		•
Part IX-A Summary of Direct Charitable Activities		
List the foundation's four largest direct charitable activities during the tax year  Include releorganizations and other beneficiaries served, conferences convened, research papers produ		Expenses
11		
2		
3		
4		
Part IX-B Summary of Program-Related Investments (see	<u> </u>	
Describe the two largest program-related investments made by the foundation during the	ne tax year on lines 1 and 2	Amount
1		
2		<del></del>
All other program-related investments. See instructions		
3		
Total. Add lines 1 through 3		<b>&gt;</b>
		Form <b>990-PF</b> (2016)

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for

3a 3h

4

5

413.663

413.663

Form 990-PF (2016)

Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment

Adjusted qualifying distributions. Subtract line 5 from line 4. . . . . . . . . .

the section 4940(e) reduction of tax in those years

Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4

4

5

2016

Page 9

103,590

103,590

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Form 990-PF (2	016)
Part XIII	Und

90-PF (20	016)
t XIII	Undistributed Income (see instructions)

**b** Total for prior years

4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 413,663
 a Applied to 2015, but not more than line 2a
 b Applied to undistributed income of prior years (Election required—see instructions).
 c Treated as distributions out of corpus (Election required—see instructions).

f Total of lines 3a through e. . . . . . . .

d Applied to 2016 distributable amount. . . . . e Remaining amount distributed out of corpus

same amount must be shown in column (a) )

5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the

a Corpus Add lines 3f, 4c, and 4e Subtract line 5 b Prior years' undistributed income Subtract line 4b from line 2b . . . . . . . . . . c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . . . d Subtract line 6c from line 6b Taxable amount 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 . . . . . 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . . . . . . 8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .

9 Excess distributions carryover to 2017.

10 Analysis of line 9

a Excess from 2012. . .

c Excess from 2014. . . .

d Excess from 2015. . .

e Excess from 2016. . .

**b** Excess from 2013. .

Subtract lines 7 and 8 from line 6a . . . . . .

6 Enter the net total of each column as

indicated below:

1 Distributable amount for 2016 from Part XI, line 7

Excess distributions carryover, if any, to 2016

2014, 2013, 2012

5,972

64 348

243,248 143,491 (a)

Corpus

457.059

310.073

767,132

767,132

5,972 64,348

243.248

143.491

310.073

(b)

Years prior to 2015

(c)

2015

orm 990-P	•	A -45: -141				Page <b>1</b>
Part XVI	-A Analysis of Income-Producing	Activities				
nter gross	amounts unless otherwise indicated	,	isiness income	Excluded by sectio		(e) Related or exemp function income
_	service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(See instructions
g Fees a	and contracts from government agencies					
Member Interes	ship dues and assessments st on savings and temporary cash					
	ments			14	45	
Net ren	ds and interest from securities tal income or (loss) from real estate			14	74,969	
	financed property					
b Not de	ebt-financed property notes or (loss) from personal property					
	nvestment income.					
	r (loss) from sales of assets other than ory			18	-209,317	
	ome or (loss) from special events			10	203,017	
	rofit or (loss) from sales of inventory					
1 Other r	evenue					
	Tax Refund			01	8,053	
_	Add columns (b), (d), and (e).				-126,250	
	Add line 12, columns (b), (d), and (e)			<b>1</b>	-126,250 <b>3</b>	-126,25
	neet in line 13 instructions to verify calculation			· · · · · ·		
Part XVI	-B Relationship of Activities to th	e Accomplish	ment of Exem	pt Purposes		
ine No. ▼	Explain below how each activity for which the accomplishment of the foundation's ex instructions )	income is reporte empt purposes (	ed in column (e) o other than by pro	of Part XVI-A contrib viding funds for such	uted importantly to n purposes) (See	
	,					
					Г-	rm <b>990-PF</b> (2016

Part XVI	Information Re Exempt Organi		ansfers To	and Transactio	ns and Relatio	nships With Nonc	haritable		
	rganization directly or in Code (other than sectio	directly engag					501	Yes	No
a Transfers	from the reporting foun	dation to a no	oncharitable ex	empt organization	of	-			
<b>(1)</b> Cash	1						1a(1)		No
(2) Othe	er assets						. 1a(2)		No
<b>b</b> Other tra	nsactions								
<b>(1)</b> Sale	s of assets to a nonchar	ıtable exempt	organization.				. 1b(1)		No
<b>(2)</b> Purc	hases of assets from a r	noncharitable	exempt organi	zation			. 1b(2)		No
(3) Rent	al of facilities, equipmer	nt, or other as	ssets				. 1b(3)		No
	nbursement arrangemen						1b(4)		No
	ns or loan guarantees.						1b(5)		No
	rmance of services or m	•	<del>-</del>				1b(6)		No
_	of facilities, equipment, n swer to any of the above	-					1c		No
of the go	ods, other assets, or ser insaction or sharing arra	vices given by ngement, sho	the reporting ow in column (	foundation If the f  d) the value of the	foundation receive	ed less than fair marke	t value		
(a) Line No	(b) Amount involved	(c) Name of r	noncharitable exe	empt organization	(d) Description of	transfers, transactions, ar	nd sharing arra	ngemen	ts
2a Is the fou	indation directly or indire	ectly affiliated	with, or relate	ed to, one or more	tax-exempt organ	ızatıons			
described	in section 501(c) of the	Code (other	than section 50	01(c)(3)) or in sect	ion 527?		. 🗆 Yes	<b>✓</b> N	.0
<b>b</b> If "Yes," o	complete the following s	chedule							
	(a) Name of organization	on	(	<b>b)</b> Type of organization	n	(c) Description of	relationship		
of r	der penalties of perjury, ny knowledge and belief ch preparer has any kno	, it is true, co				than taxpayer) is base	ed on all infor	mation	n of
Here	*****			2017-10-20	*****		the IRS discus		
	Signature of officer or t	rustee		Date	Title	(se	e instr )? 🗹 Y	es 🗆 N	io
	Print/Type preparer's name P		Preparer's Signature		Date	Check if self- employed ▶ □	IN P01345	5770	
Paid		Jeffrey D Haskell							
Prepared Use Only		ndation Source	e		1	Fir	m's EIN ▶		
OSE OIII)		ne Hollow Ln S	Ste 212						
		ke Success, N				Ph	one no (800	) 839-1	1754

Form 990PF Part XV Line 1a - 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).

Benjamin Smith

Diane Tang

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## Name: The Smang Family Foundation EIN: 26-1458985

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## **TY 2016 Investments Corporate Bonds Schedule**

Name: The Smang Family Foundation

FTN: 26-1458985

<b>EIN:</b> 26-1458985				
Name of Bond	End of Year Book Value	End of Year Fair Market Value		
AMERICAN EXPRESS CR CORP BOND	13,253	12,845		
ANHEUSER BUSCH COS INC - 4.900	13,318	11,890		
ASTRAZENECA PLC NT - 5.900% -	18,918	18,563		
AT&T BONDS - 5.000% - 03/01/20	12,464	11,831		
BERKSHIRE HATHAWAY INC - 0.000	12,565	11,955		
CISCO SYSTEMS - 4.950% - 02/15	13,131	12,828		
CITIGROUP INC BND - 3.300% - 0	12,454	11,757		
COMCAST CORP NT - 6.300% - 11/	12,784	12,497		
CVS HEALTH CORP BOND - 2.800%	15,743	15,219		
DEERE JOHN CAP CORP - 2.250% -	16,448	16,172		
DISNEY WALT CO - 2.350% - 12/0	12,495	11,812		
ENTERPRISE PRODUCTS BD - 5.200	12,447	12,010		
FORD MOTOR COMPANY - 4.346% -	11,919	12,126		
GE CAP CORP NTS - 5.875% - 01/	12,339	11,327		
GOLDMAN SACHS GROUP INC NOTE -	19,149	18,053		
HOME DEPOT INC - 2.000% - 04/0	12,324	11,905		
JPMORGAN CHASE & CO - 3.875% -	26,130	24,874		
LOCKHEED MARTIN CORP NOTE - 2.	12,486	12,101		
MICROSOFT CORP - 3.750% - 02/1	19,856	17,817		
MORGAN STANLEY FR - 3.700% - 1	12,759	12,143		

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ORACLE CORP - 2.950% - 05/15/2	12,504	11,763
SHELL INTERNATIONAL FIN - 1.90	13,215	13,079
SHIRE ACQUISITIONS INVESTMENTS	13,031	12,558
SOUTHERN CO - 3.250% - 07/01/2	12,569	11,679
TOYOTA MTR CR CORP MTN - 1.250	13,034	12,998
VERIZON COMMUNICATIONS INC - 5	18,824	17,692
VISA INC - 4.300% - 12/14/2045	13,075	11,611
WELLS FARGO CO MTN BE - 3.300%	25,530	23,754

## **TY 2016 Investments Corporate Stock Schedule**

Name: The Smang Family Foundation

**EIN:** 26-1458985

Name of Stock	End of Year Book Value	End of Year Fair Market Value
зм со	10,216	10,178
AAON, INC	3,000	3,602
ABB LTD	5,532	5,331
ABM INDS INC	2,760	2,940
ACCENTURE PLC	7,124	7,379
ACCOR SA	1,320	1,363
ADECCO S.A. UNSP/ADR	1,807	2,057
ADIENT PLC	233	293
ADOBE SYSTEMS, INC	5,211	5,353
ADVANCE AUTO PARTS INC	2,457	2,706
ADVANSIX INC	46	66
AEGON N V ORD AMER REG	980	1,316
AETNA INC	2,348	2,356
AGEAS SPONS ADR	2,814	3,245
AGL ENERGY LTD	3,267	3,695
AIR PRODS & CHEM INC	3,699	3,739
AIRBUS GROUP	2,994	3,497
AKAMAI TECH COM STK	2,338	2,867
AKZO NOBEL NV-ADR	3,461	3,250
ALEXION PHARMACEUTICALS, INC	6,771	7,096
ALLIANCE DATA SYSTEM CORP	2,841	3,199
ALLIANZ SE ADR	5,187	5,850
ALLSTATE CORP	3,670	3,928
ALPHABET INC CL A	21,576	21,396
ALPHABET INC CL C	21,718	21,611
ALTRIA GROUP INC	15,730	16,296
ALUMINA LTD ADS	1,200	1,524
AMAZON COM	29,498	29,245
AMER EQ INV LIFE HLD	1,637	2,277
AMER INTERNATIONAL GROUP INC	7,362	8,164

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMERICAN AIRLINES GROUP INC	2,069	2,661
AMERICAN EXPRESS CO	2,078	2,222
AMERICAN TOWER REIT INC	6,149	5,812
AMERIPRISE FINANCIAL INC	3,303	3,772
AMPHENOL CORPORATION	2,760	3,024
ANADARKO PETROLEUM CORP	3,130	3,975
ANGLO AM PLC ADR	1,640	2,009
ANIXTER INTL INC	1,889	2,432
ANTHEM INC	6,796	7,764
AON PLC	3,912	4,015
APACHE CORPORATION	2,317	2,729
APPLE INC	55,924	59,300
APPLIED IDNS TECH	2,649	3,386
APPLIED MATERIALS INC	3,481	3,808
APPLIED MICRO CIRCUITS CORP	1,779	2,063
ARCELORMITTAL	2,676	3,066
ARCHER DANIELS MDLND	3,043	3,196
ARKEMA S/ADR	1,712	1,856
ASAHI GLASS ADR	1,691	1,862
ASAHI KAISAI CP ADR	1,831	1,876
ASML HOLDING NV NY REG SHS	4,022	4,264
ASSOCIATED BRITISH FOODS PLC	1,833	1,928
AT&T, INC	18,990	19,691
ATLANTIC TELE-NETWORK, INC	1,597	2,003
ATLAS COPCO AB A SHS ADR	3,663	3,695
ATOS SE UNSPONS ADR	2,169	2,297
AUSTRALIA & N Z ADS	5,399	5,831
AUTODESK, INC	1,910	2,220
AUTOMATIC DATA PROCESSING INC	4,580	5,242
AUTOZONE INC	2,940	3,159

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AVALONBAY CMNTYS INC	503	531
AVIVA PLC (OLD)	2,395	2,598
AXA ADS	2,867	3,654
BAE SYSTEMS PLC	2,864	2,990
BAKER HUGHES INC	4,494	5,652
BALCHEM CORP	1,218	1,511
BANCO BILBAO ARG SA	3,841	4,570
BANCO SANTANDER CEN	5,105	6,459
BANK NEW YORK MELLON CORP COM	4,758	5,591
BANK OF QUEENSLAND	2,097	2,365
BARCLAYS PLC ADR	3,764	4,906
BARD C R INC	3,088	3,370
BARNES GPOUP INC	3,166	3,699
BASF AG SPONS ADR	7,122	7,961
BAYER A G SPONSORED ADR	7,700	7,404
BB&T CP	4,078	5,078
BERKSHIRE HATHAWAY INC. CLASS	25,723	28,196
BEST BUY INC	1,794	2,048
BHP BILLITON LIMITED	4,395	4,938
BHP BILLITON SP ADR	2,679	3,052
BLACKROCK INC	4,844	4,947
BNP PARIBAS SPONS ADR	4,443	5,860
BOEING CO	8,073	9,341
BOSTON PPTYS INC	4,168	4,151
BP PLC SPONSORED ADR	9,714	10,541
BRIDGESTONE CORP UNSP ADR	2,386	2,599
BRISTOL-MYERS SQUIBB CO	9,092	9,234
BRITISH LAND CO S/ADR	3,237	3,200
BROADCOM LIMITED	5,638	5,833
BROOKS AUTOMATION, INC	1,359	1,844

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BRYN MAWR BANK CORP	921	1,265
BT GROUP PLC ADS	4,075	4,007
BURBERRY GROUP PLC	1,397	1,438
CANON INC	3,350	3,264
CAPITAL ONE FINANCIAL CORP	5,140	6,543
CARDINAL FINANCIAL CORPORATION	2,001	2,459
CARNIVAL CORP	2,845	3,176
CARNIVAL CORP PLC	3,130	3,327
CARREFOUR S.A	2,486	2,444
CARRIZO OIL & GAS, INC	2,529	2,502
CATERPILLAR INC	5,119	5,657
CBS CORP CL B	2,893	3,563
CELGENE CORP	3,630	3,473
CENTRAL JAPAN RY CO ADR	4,446	4,453
CENTRICA	1,191	1,361
CENTURYLINK INC	4,284	4,185
CF INDUSTRIES HOLDINGS, INC	1,633	2,235
CHARLES SCHWAB CORP	4,415	5,723
CHARTER COMMUNICATIONS, INC	5,913	6,334
CHECK POINT SOFTWARE TECHNOLOG	2,008	2,027
CHEESECAKE FACTORY INC	1,371	1,557
CHEMTURA CORPORATION	1,539	1,560
CHEVRON CORP	18,036	20,715
CHRISTIAN DIOR SE UNSP ADR	1,819	1,985
CHUBB LIMITED	5,946	6,210
CHURCH & DWIGHT	4,315	4,331
CHUYS HOLDINGS INC	1,100	1,103
CIMAREX ENERGY CO	1,839	1,903
CISCO SYSTEMS INC	14,022	13,841
CITIGROUP INC	13,386	17,116

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CITIZENS FINANCIAL GROUP, INC	3,152	4,774
CITRIX SYSTEMS INC	2,013	2,054
CITY DEVELOPMENTS LT	2,879	2,537
CITY HOLDING COMPANY	2,375	3,245
CME GROUP, INC	4,342	4,729
CMS ENERGY CP	4,854	5,119
COBIZ FINANCIAL INC	980	1,317
COCA-COLA AMATIL LTD ADR	2,839	2,845
COGNIZANT TECHNOLOGY SOLUTIONS	2,748	2,858
COLOPLAST AS ADR	2,699	2,907
COLUMBUS MCKINNON CORPORATION	1,951	3,083
COMCAST CORP	14,875	15,467
COMMERZBANK AG-SPONS ADR	1,433	1,683
COMMONWEALTH BK AUS-SP ADR	8,017	8,487
COMPAGNIE DE SAINT G	2,342	2,471
COMPAGNIE FINANCIERE RICHEMONT	3,489	3,693
CONCHO RESOURCES INC	2,689	2,652
CONMED CORPORATION	2,238	2,474
CONOCOPHILLIPS	5,560	6,418
CONSOLIDATED EDISON INC	4,418	4,494
CONTINENTAL BUILDING PRODUCTS	2,641	2,795
CORNING INC	3,015	3,204
COSTCO WHOLESALE CORPORATION	5,726	6,084
CREDIT SUISSE GROUP ADR	2,382	2,862
CRH PLC - AMERICAN DEPOSITARY	3,108	3,232
CRYOLIFE, INC.	1,666	2,049
CSX CORP	3,553	4,455
DAI NIPPON PRINTING LTD JAPANS	2,995	2,982
DAIKIN INDS LTD ADR	2,392	2,397
DAIMLER AG SPONSORED ADR	5,158	5,502

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DAIWA HOUSE IND LTD	3,343	3,638
DAIWA SECURITIES GROUP	2,233	2,356
DANAHER CORP	6,120	5,916
DANSKE BANK A S SPON	3,236	3,491
DAVITA HEALTHCARE PARTNERS INC	4,160	4,237
DBS GROUP HLDGS SPON ADR	2,746	2,960
DEERE CO	2,961	3,503
DEL FRISCOS RESTAURANT GROUP I	1,502	1,666
DELPHI AUTOMOTIVE PLC	2,739	2,829
DELTA AIR LINES INC	3,161	4,230
DENSO CORP ADR	2,311	2,446
DEUTSCHE BANK AG	1,839	2,462
DEUTSCHE POST AG	5,052	5,206
DEVON ENERGY CORPORATION	3,011	3,106
DIGITAL RLTY TR INC	2,599	2,850
DISCOVER FINL SVCS COM	3,702	4,614
DNB NOR ASA SPONSOR ADR	1,731	2,232
DOLLAR TREE INC	2,044	2,007
DOMINION RESOURCES INC	8,661	8,884
DON QUIJOTE CO LTD	1,604	1,569
DOW CHEMICAL PV	6,152	6,580
DU PONT DE NEMOURS	6,213	6,533
EAST JAPAN RAILWAY C	4,705	4,844
EASTGROUP PROPERTIES INC	2,310	2,363
EATON CORP PLC	4,133	4,092
EBAY INC	3,333	3,236
ECOLAB INC	4,794	4,689
ECOLOGY INC	1,765	2,015
EDISON INTL	4,658	4,607
EISAI LTD	1,644	1,609

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EMERSON ELECTRIC CO	4,195	4,404
ENDO INTERNATIONAL PLC	4,684	4,990
ENGIE	1,315	1,338
ENI S.P.A	551	580
ENTERGY CORP	4,360	4,702
EOG RESOURCES INC	5,230	5,763
EQUITY RESIDENTIAL PPTYS TR	1,466	1,545
ERSTE BK DER OEST SP	1,285	1,360
ESCO TECH INC	2,986	3,796
ESSENT GROUP LTD	2,098	2,557
ESSEX PRTY TR INC	2,913	3,255
ESTERLINE CORP	600	714
EVERCORE PARTNERS INC	1,933	2,611
EVERSOURCE ENERGYINC	5,730	6,131
EXLSERVICE HOLDINGS INC	2,459	2,522
EXPEDIA INC	1,841	1,812
EXXON MOBIL CORP	35,041	35,923
FANUC LIMITED UNSPONSORED	2,984	2,914
FAST RETAILING CO LT	1,368	1,359
FEDERAL SIGNAL CORP	1,138	1,421
FEDEX CORPORATION	4,896	5,400
FERRARI NV	2,313	2,683
FERROVIAL SA	708	714
FIESTA RESTAURANT GROUP INC	1,436	1,791
FIFTH THIRD BANCORP	3,916	5,394
FIRST INDUSTRIAL REALTY TRUST	802	870
FLUSHING FINANCIAL CORPORATION	1,633	2,145
FMC TECHS INC COM	2,244	2,807
FORD MOTOR COMPANY	5,448	5,325
FORTIVE CORPORATION	2,603	2,682

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FREEPORT-MCMORAN COPPER & GOLD	1,786	2,427
FRESENIUS SE S ADR	3,362	3,526
FRONTIER COMMUNICATIONS CORP	1,614	1,697
FUJI HEAVY INDUS LTD ADR	2,432	2,598
FUJIFILM HOLDINGS ADR NPV	2,126	2,195
FUJITSU LTD ADR OTC	1,508	1,643
GEMALTO N.V. ADR	908	1,041
GEN DYNAMICS CP	4,728	5,352
GENERAL ELECTRIC CO	23,880	24,174
GENERAL GROWTH PPTYS INC	3,281	3,123
GENERAL MILLS INC	6,193	6,239
GENERAL MOTORS	5,833	6,376
GENUINE PARTS COMPANY	3,250	3,153
GKN PLC SPONS ADR OTC	2,055	2,090
GLENCORE XSTRATA PLC ADR	2,771	3,801
GLOBAL LOGISTIC PROP	2,711	2,876
GOLDMAN SACHS GROUP	7,488	10,775
GOLDMAN SACHS HIGH YIELD FUND	360,727	367,664
GRAMERCY PROPERTY TRUST INC	540	588
GRANITE CONSTRUC INC	3,067	3,465
GREAT WESTERN BANCORP INC	2,284	3,051
GRUBHUB INC	2,025	2,069
HALLIBURTON COMPANY	1,854	2,110
HARLEY DAVIDSON INC	2,336	2,567
HARTFORD FINANCIALSERVICES GRO	2,656	3,145
HARTFORD WORLD BOND FUND CL I	453,591	444,215
HCA INC	2,953	2,887
HEALTHSOUTH CP	1,787	1,815
HEIDELBERGCEMENT AG UNSPONSORE	2,384	2,439
HELMERICH PAYNE	2,755	3,560

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HENDERSON LAND DEV COMP LTD AD	3,171	2,857
HENKEL KGAA ADR	2,495	2,310
HENKEL KGAA PFD SHS ADR	2,332	2,380
HENNES & MAURITZ AB	4,814	4,626
HERMES INTL 10 ADR	2,631	2,670
HEWLETT PACKARD ENTERPRISE CO	3,535	3,726
HITACHI LTD	2,478	2,754
HOME DEPOT INC	17,733	17,699
HONDA MOTOR CO LTD	4,352	4,145
HONEYWELL INTL	8,777	8,805
HONG KONG & CHINA GAS SPD ADR	2,894	2,707
HONG KONG EX&CL UNSP/ADR	2,673	2,585
HOPE BANCORP INC	2,012	2,736
HOULIHAN LOKEY INC	1,354	1,680
HOYA CORP SPONS ADR	2,123	2,302
HP INC	2,997	3,087
HSBC HOLDINGS PLC	11,934	13,380
HUMANA INC	3,894	4,489
IBERDROLA ADR	5,415	5,456
ICON PLC - AMERICAN DEPOSITARY	2,428	2,406
II VI INC	568	682
ILLINOIS TOOL WORKS	4,549	4,653
IMPERIAL BRANDS PL	6,140	5,879
INDEPENDENT BANK CORP	1,453	1,973
INDUSTRIA DE DISENO	4,652	4,480
INFINITY PROPERTY AND CASUALTY	1,857	2,022
ING GROUP N V SPONSORED ADR	4,028	4,794
ING INTERNATIONAL REAL ESTATE	69,858	58,758
INPEX HOLDINGS INC	1,783	1,912
INTEL CORP	16,233	16,684

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INTERCONTINENTAL EXCHANGE, INC	4,202	4,232
INTERCONTINENTAL HOTELS GROUP	966	1,064
INTERNATIONAL BUSINESS MACHINE	13,743	14,275
INTERNATIONAL PAPER CO	3,462	3,873
INTESA SANPAOLO SPA	2,574	3,122
INTUIT	3,947	4,011
INVESCO PLC	2,520	2,518
ISHARES RUSSELL 2000	51,379	50,704
ISHARES S&P 500 INDEX FD	175,003	173,242
ISHARES TRUST MSCI EAFE INDEX	207,604	204,942
ISRAEL CHEMICALS LTD	1,541	1,619
ISUZU MOTORS UNSP/ADR	1,743	1,792
ITOCHU CORP ADR OTC	2,199	2,455
ITV PLC SHS	2,108	2,457
J & J SNACK FOODS CORP	2,079	2,268
J SAINSBURY	1,283	1,282
J2 GLOBAL INC	2,954	3,681
JACK IN THE BOX INC	2,654	3,014
JAMES HARDIE IND ADR	474	493
JAPAN AIRLINES	1,535	1,524
JAPAN EXCHANGE GROUP INC	1,736	1,635
JARDINE MATHESON UNS/ADR	2,279	2,274
JGC CORP ADR	1,633	1,846
JOHNSON CONTROLS INTERNATIONAL	3,357	3,048
JP MORGAN CHASE	22,180	29,080
JULIUS BAER GROUP LTD	2,874	3,115
KADANT INC	2,430	2,815
KAO CORP ADR	4,612	4,406
KAWASAKI HEAVY IND SPON ADR RE	1,284	1,357
KBC GROUP SA UNSP ADR	2,045	2,107

Name of Stock	End of Year Book Value	End of Year Fair Market Value
KERING UNSPON ADR EA REPR 0.1	1,238	1,296
KEYCORP	3,179	4,750
KFORCE INC	1,879	2,333
KIMCO RLTY CORP	3,726	3,573
KIRIN BREWERY LTD	2,407	2,362
KLX INC	1,626	2,075
KOHLS CORP	1,793	2,025
KOMATSU LTD	2,821	2,812
KONINKLIJKE PHILIPS ELECTRONIC	3,160	3,332
KROGER CO	5,713	6,177
KUBOTA CORPORATION	2,005	1,991
KYOCERA CP	2,060	2,141
L BRANDS, INC	2,180	1,975
L'AIR LIQUIDE ADR OTC	5,838	6,183
LAFARGEHOLCIM LTD ADR	2,454	2,483
LAM RESEARCH CORP	2,711	3,066
LASALLE HOTEL PROP	1,957	2,133
LEGAL & GENERAL GROUP	2,121	2,337
LENNAR CORP	2,974	3,005
LEVEL 3 COMMUNICATIONS, INC	2,422	2,762
LIGAND PHARMACEUTICALS INCORPO	289	305
LINDE AG SPONSORED ADR	4,585	4,490
LINEAR TECHNOLOGY CORP	3,789	4,053
LIXIL GROUP CORPORATION	1,670	1,849
LLOYDS BANKING GROUP PLC	1,512	1,566
LOCKHEED MARTIN CORP	6,765	7,248
LONZA GROUP AG UNSP/ADR	3,054	2,765
LOWES COMPANIES INC	3,636	3,627
LUXOTTICA GP SPA	2,730	3,222
LVMH MOET HENN UNSP	3,776	4,027

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LYONDELLBASELL INDUSTRIES NV	3,192	3,431
MA COM TECHNOLOGY SOLUTIONS HO	1,455	1,666
MACK CALI RLTY CORP	2,461	2,670
MACQUARIE GROUP LTD ADR	2,705	2,815
MACY'S INC	1,813	1,755
MADDEN STEVEN LTD	2,627	2,610
MALIBU BOATS INC	1,896	2,557
MARATHON OIL CORP COM	1,730	2,008
MARATHON PETROLEUM CORP	2,357	2,820
MARINE HARVEST ASA	1,853	1,922
MARRIOTT INTERNATIONAL INC. CL	2,318	2,480
MARSH AND MCLENNAN COMPANIES I	4,292	4,326
MARTIN MARIETTA MATLS INC	2,553	2,437
MARUBENI CORP ADR CNV INTO 10	1,806	2,032
MASTERCARD INC	9,223	10,015
MAXLINEAR INC	1,566	1,875
MAZDA MOTOR CORP	1,465	1,537
MCDONALD'S CORP	10,018	10,590
MEAD JOHNSON NUTRITI	2,101	2,052
MELCO PBL ENTERTAINMENT ADS	941	890
MERCK KGAA U/ADR	2,727	2,840
MERIT MEDICAL SYSTEMS, INC.	2,286	2,544
METLIFE INC	4,822	6,413
METRO AG	2,580	2,873
MICHAEL KORS HOLDINGS LIMITED	1,121	1,032
MICHELIN CIE GEN UNSP/ADR	4,153	4,331
MICROCHIP TECHNOLOGY INC	3,115	3,336
MICRON TECHNOLOGY	2,060	2,784
MICROSEMI CORP	2,754	3,724
MICROSOFT CORP	42,219	45,549

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MINERAL TECH INC	3,178	3,476
MITSUBISHI CORP SPON	2,909	2,913
MITSUBISHI ELEC UNSP/ADR	2,565	2,721
MITSUBISHI ESTATE CO ADR	4,283	4,464
MITSUBISHI TOKYO FIN	5,925	6,924
MITSUI & COMPANY, LTD ADR	2,941	3,025
MIZUHO FINANCIAL GRO	3,499	3,795
MOLSON COOR BREW CO CL B	2,786	2,725
MONSANTO CO	4,892	4,945
MORGAN STANLEY	4,892	6,760
MORRISON W SUPRMKT UNSP ADR EA	1,680	1,872
MS&AD INS GROUP ADR	2,078	2,250
MUENCHENER RUECKVERS	3,314	3,465
MURATA MFG INC UNSP/ADR	2,489	2,635
MYLAN NV	2,155	2,175
MYR GROUP INC DEL COM	1,698	2,223
NATIONAL AUSTRALIA BK LTD	5,292	5,653
NATIONAL CINEMEDIA INC	1,736	1,664
NEENAH PAPER INC	3,036	3,408
NETAPP, INC	1,832	1,869
NETFLIX INC	4,551	5,819
NETGEAR INC	2,147	2,065
NICE SYSTEMS LTD	1,894	1,925
NIKON CORP ADR	1,994	2,078
NINTENDO CO LTD ADR UNSPON	1,995	1,868
NISSAN MOTOR LTD ASR	2,504	2,600
NITTO DENKO ADR	1,548	1,724
NOBLE ENERGY INC	1,976	2,093
NOMURA HOLDINGS ADR	2,163	2,826
NORDEA BANK AB SPON ADR	3,204	3,870

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NORFOLK SOUTHERN CORP	3,117	3,674
NORTHROP GRUMMAN CORP	5,438	5,815
NRG ENERGY	1,358	1,471
NSK LIMITED ADR	1,301	1,478
NUCOR CP	3,251	4,047
NVIDIA CORP	3,491	5,977
NXP SEMICONDUCTORS	2,556	2,842
O'REILLY AUTOMOTIVE INC	840	835
OLD NATIONAL BANCORP	2,256	2,958
OLYMPUS CORP S/ADR	1,438	1,552
OMNICOM GROUP	2,960	2,979
OMRON CORP S/ADR	1,632	1,795
ON ASSIGNMENT, INC	2,420	2,915
ONEOK INC	1,191	1,378
ORACLE CORP	10,093	9,536
ORIX CORP ADS	2,235	2,413
ORKLA ASA SPON ADR	3,114	3,085
PACCAR INC	2,867	3,067
PANASONIC CORP	2,426	2,398
PANDORA A/S	1,559	1,725
PARKER HANNIFIN CP	3,360	3,780
PAYPAL HOLDINGS, INC	4,676	4,855
PDC ENERGY INC	2,048	2,323
PEARSON PLC	1,047	1,109
PEBBLEBROOK HOTEL TR COM	2,190	2,231
PEOPLE'S UNITED FINANCIAL, INC	4,004	4,956
PEPSICO INC	18,215	17,892
PERKIN ELMER INC	2,710	2,712
PERSIMMON PLC ADR	424	436
PG & E CORP	5,585	5,834

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PHILLIPS 66	3,521	3,888
PIONEER ENERGY SERVICES CORP	969	1,158
PIONEER NAT RES CO	3,680	3,601
PLANTRONICS INC	1,597	1,752
PNC FINANCIAL GROUP INC	4,698	6,433
POPEYES LOUISIANA KITCHEN INC	2,302	2,480
PPL CORPORATION	3,629	3,746
PRAXAIR INC	4,288	4,102
PRICELINE.COM INCORPORATED	7,192	7,330
PRIMERICA, INC	2,847	3,527
PROCTER GAMBLE CO	25,276	24,635
PROSIEBENSAT.1 MEDIA	3,095	3,328
PROSPERITY BANC SHARES, INC	2,534	3,374
PRUDENTIAL FINCL INC	4,267	5,827
PRUDENTIAL PLC SC	4,071	4,456
PUBLIC STORAGE INC	4,663	4,694
PUBLIC SVC ENTERPRISE GROUP IN	1,631	1,711
Q2 HOLDINGS INC	1,315	1,385
QBE INSURANCE GP UNSP/ADR	2,251	2,643
QIAGEN NV	2,014	2,045
QUAKER CHEMICAL CORP	2,258	2,943
QUALCOMM INC	9,147	9,519
QUANTA SVCS INC	2,582	3,555
QUIDEL CORPORATION	2,245	2,228
RANGOLD RESORCES LTD SO AFRICA	1,697	1,756
RAYTHEON CO	5,703	5,680
RED ELECTRICA DE ESPANA SA	3,008	3,154
REGENERON PHARMACEUTICALS INC	3,017	2,937
REGIONS FINANCIAL CORP	2,509	3,734
RENAULT SA	1,708	1,836

Name of Stock	End of Year Book Value	End of Year Fair Market Value
REPLIGEN CORP	1,373	1,356
REPSOL YPF S A ADR	2,480	2,580
RETROPHIN INC	1,739	1,931
REYNOLDS AMERICAN INC	4,737	4,988
RIO TINTO PLC SPONSORED ADR	3,811	4,577
ROCKWELL AUTOMATION INC	2,608	2,957
ROPER INDUSTRIES	2,805	2,929
ROSS STORES, INC	4,698	4,789
ROYAL BANK SCOTLAND ADS	2,779	3,429
ROYAL CARRIBEAN CRUISE	1,805	2,051
ROYAL DUTCH SHEL PLC SPONS ADR	7,680	8,348
ROYAL DUTCH SHELL CL A	10,986	11,746
RSA INSURANCE GROUP	1,767	1,940
RSP PERMIAN INC	2,255	2,543
RYOHIN KEIKAKU	1,581	1,614
SAFRAN SA - UNSPON ADR	2,387	2,462
SAMPO PLC UNSPONSORED ADR	3,116	3,403
SANDS CHINA LTD UNSP ADR	1,225	1,186
SANDVIK AB SPONS ADR	1,921	2,109
SANOFI-AVENTIS SPONSORED ADR	7,380	7,481
SAP AKTIENGESELL ADS	7,414	7,347
SCHLUMBERGER LTD	11,670	11,837
SCHNEIDER ELEC UNSP/ADR	3,436	3,439
SCOR ADS	2,295	2,804
SEAGATE TECHNOLOGY	1,195	1,412
SECOM CO LTD ADR OTC	3,749	3,705
SEIKO EPSON CORP ADR	1,327	1,530
SEKISUI HOUSE LTD	2,187	2,324
SELECTIVE INS GROUP INC	2,994	3,272
SEMTECH CORPORATION	3,088	3,565

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SHIN-ETSU CHEMICAL C	2,700	2,880
SHISEIDO CO LTD	1,455	1,446
SHUTTERFLY, INC	2,955	2,961
SIEMENS AG	7,612	7,712
SILICON LABORATORIES, INC	2,058	2,470
SINGAPORE TELE ADR	2,780	2,669
SKF AB ADR	2,023	2,129
SKY PLC SPON ADR	2,421	2,745
SMITH & NEPHEW PLC ADR	2,366	2,617
SMITHS GROUP ORD 37.5P	2,398	2,346
SOCIETE GENERLE FRNCE ADR	2,561	3,653
SOFTBANK CP UNSP ADR	5,399	5,549
SONIC HEALTHCARE LTD	2,177	1,905
SOUTH JERSEY INDS INC	1,659	1,853
SOUTH32 LTD	1,916	2,346
SOUTHWEST AIRLINES	2,909	3,987
SPARK NEW ZEALAND SPON ADR	1,952	1,862
SPECTRA ENERGY CORP-W/I	3,013	3,410
ST. JUDE MED INC	3,533	3,448
STANLEY BLACK & DECKER INC	3,420	3,211
STARBUCKS CORP COM	8,106	8,161
STATE STREET CORPORATION	3,109	3,497
STATOIL ASA ADS	1,773	1,970
STERICYCLE INC	3,871	4,006
STERLING BANCORP (N.Y.)	2,737	3,721
STIFEL FINANCIAL CP	1,898	2,547
STRYKER CORPORATION	5,180	5,511
SUEZ ENVIRONNEMENT C	1,882	1,977
SUMITOMO CHEMICAL CO	1,956	2,148
SUMITOMO CORP S/ADR	2,408	2,627

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SUMITOMO METAL	1,077	1,061
SUMITOMO MITSUI FINCL GRP	4,004	4,508
SUMITOMO MITSUI TR HOLDINGS SP	1,889	1,998
SUN HUNG KAI PY LTD S/ADR	4,480	3,941
SUNTORY BEVERAGE & FOOD LTD AD	1,976	1,974
SUNTRUST BKS INC	3,592	4,607
SVENSKA HANDELSBK UNS ADR	2,693	2,992
SWEDBANK AB S/ADR	2,984	3,236
SWIFT TRANSPORTATION CO., INC	1,741	2,071
SWIRE PAC LTD A S/ADR	3,170	2,751
SWISS RE LTD ADR	3,605	4,087
SWISSCOM AG S/ADR	3,681	3,445
SYMANTEC CORP	2,000	2,007
SYNCHRONY FINANCIAL	2,961	3,917
SYNERGY RESOURCES CORP	2,235	2,584
SYSCO CORP	3,125	3,267
T&D HOLDINGS INC TOKYO	2,322	2,770
T. ROWE PRICE ASSOCIATES	3,250	3,537
TARGET CORPORATION	5,535	5,706
TDK CORP	1,400	1,371
TE CONNECTIVITY LTD	2,929	3,256
TEAM HEALTH HOLDINGSINC COM	1,015	1,260
TECHNIP ADS	1,730	2,014
TELECOM ITALIA ADR	2,352	2,640
TELSTRA CORPORATION	3,831	3,816
TEMPLETON GLOBAL BD	361,738	367,741
TENARIS SA-ADR	1,726	1,964
TENNECO INC	3,133	3,498
TERNA RETE ELETTRICA	2,874	3,140
TESARO CORP	2,847	4,034

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TESCO PLC S ADR	2,464	2,861
TETRA TECH INC	2,554	3,193
TEXAS INSTRUMENTS INC	8,190	8,537
TEXTRON INC	2,435	2,914
TH K CO LTD	1,533	1,714
THE COCA-COLA CO	18,549	17,703
THE HARTFORD FLOATING RATE FUN	558,927	579,480
THE HERSHEY COMPANY	3,130	3,310
THE KEYW HOLDING CORPORATION	858	990
THE WHARF HOLDINGS LIMITED	3,291	3,069
THORNBURG DEVELOPING WORLD FD	716,974	643,907
TIME WARNER INC	6,467	7,722
TJX COMPANIES INC	6,441	6,161
TOKIO MARINE HOLDINGS INC	2,660	2,740
TOKYO GAS CO LTD ADR	2,178	2,337
TORAY INDUSTRIES INC	2,390	2,351
TOSHIBA CORP UNSP/ADR	1,188	986
TOTAL FINA ELF S.A	8,779	9,124
TOYOTA MTR CORP	13,175	12,892
TRACTOR SUPPLY CO COM	2,694	2,957
TRAVELERS COMPANIES INC	4,230	4,407
TREND MICRO INCORPORATED - AME	1,557	1,523
TRINET GROUP, INC	1,157	1,383
TWENTY FIRST CENTURY FOX COMPA	5,362	6,085
UBS AG	4,839	5,641
ULTA SALON, COSMETICS & FRAGRA	1,207	1,275
UMPQUA HOLDINGS CORPORATION	2,573	3,005
UNIBAIL RODAMCO SE	5,232	4,564
UNION PACIFIC	8,111	8,813
UNITED CONTINENTAL HOLDINGS IN	1,980	3,061

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITED FIRE GROUP	1,486	1,721
UNITED OVRSEAS BK LTD ADR	3,697	3,996
UNITED PARCEL SERVICE	7,638	7,910
UNITED TECHNOLOGIES CORP	5,545	5,591
UNITED UTILITS ADR	3,025	3,129
UNITEDHEALTH GROUP INC	14,283	16,164
UPM-KYMMENE OYJ	2,496	2,690
US BANCORP	6,722	7,962
V F CORP	4,021	3,895
VALEO SA SPONS ADR	1,952	2,145
VALERO ENERGY CORP	3,082	3,826
VANDA PHARMACEUTICALS INC	1,652	2,105
VENTAS INC	3,672	3,751
VERIZON COMMUNICATIONS	15,385	15,640
VIACOM INC. CL B	1,863	1,825
VISA INC	13,993	13,575
VIVENDI SA	2,474	2,350
VODAFONE GROUP PLC	8,651	7,573
VOLKSWAGEN AG	2,005	2,066
VOLKSWAGEN AG SPONS ADR	1,372	1,377
VOLVO AS-A ADR	2,570	2,772
VORNADO RLTY TR	4,055	4,279
WAGEWORKS INC	2,548	2,973
WAL-MART STORES INC	10,555	10,161
WALGREENS BOOTS ALLIANCE	7,186	7,200
WALT DISNEY HOLDINGS CO	14,048	15,216
WASTE MANAGEMENT INC	3,835	4,184
WEBSTER FINL CORP	2,371	3,474
WEC ENERGY GROUP, INC	4,683	5,044
WELLS FARGO & CO	21,319	24,304

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WELLTOWER INC	3,776	3,949
WEST JAPAN RAILWAY C	3,067	3,325
WESTERN ALLIANCE BANCORPORATIO	1,995	2,679
WESTERN DIGITAL CORP	1,910	2,786
WESTPAC BANKING CP	6,492	6,645
WESTROCK COMPANY	1,926	1,980
WHOLE FOODS MARKET, INC	2,280	2,461
WILLIAM HILL PLC ADR	1,956	1,928
WILLIAMS COS	2,041	2,304
WOLSELEY PLC ADR	2,464	2,659
WOODSIDE PETROL LTD ADR	2,149	2,178
WORTHINGTON INDUSTRIES INC	2,657	2,941
WSFS FINANCIAL CORPORATION	1,923	2,271
XPO LOGISTICS INC	2,554	3,064
YAHOO JAPAN CORP	1,883	1,979
YUM BRANDS INC	3,079	3,040
YUM CHINA HOLDINGS INC	1,219	1,254
ZOETIS INC	3,813	3,908
ZURICH INS GROU ADR	3,945	4,273

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -		DLN: 93491307008507
TY 2016 Investments Governments	nent Obligat	ions Schedule	
Name:	The Smang Fa	amily Foundation	
EIN:	26-1458985		
US Government Securities - End of Year Book Value:		775,836	
US Government Securities - End of Year Fair Market Value:		742,966	
State & Local Government Securities - End of Year Book Value:			
State & Local Government Securities - End of Year Fair Market Value:			

efile GRAPHIC print - DO NOT PROCESS   As Filed Data - DLN: 93491307008507						
TY 2016 Other Expenses Sche	TY 2016 Other Expenses Schedule					
Name: The Smang Family Foundation						
	•	my roundation				
	26-1458985					
Other Expenses Schedule	-					
Description  Revenue and Expenses per Books  Revenue and Expenses per Income Income Charitable Purposes						
Administrative Fees	13,638		1	13,638		
Bank Charges	444	444				

State or Local Filing Fees

efile GRAPHIC print - DO NOT PROCESS

As Filed Data -

**Name:** The Smang Family Foundation **EIN:** 26-1458985

Other Income Schedule

Federal Tax Refund

8,053

Net Investment Income

DLN: 93491307008507

**Adjusted Net Income** 

Description

Revenue And

**Expenses Per Books** 

file GRAPHIC print - DO NOT PROCESS As Filed Data - DLN: 93491307008507							
<b>TY 2016 Other Professional</b>	TY 2016 Other Professional Fees Schedule						
Name: The Smang Family Foundation EIN: 26-1458985							
Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes			

17,459

17,459

Investment Management Services

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -		DLN: 93491307008	3507
TY 2016 Substantial Contributors Schedule				
Name: The Smang Family Foundation EIN: 26-1458985				
Name Address				
Smang Family Trust			c/o Benjamin Smith 2133 Webster St Palo Alto, CA 94301	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data	-	DL	N: 93491307008507		
TY 2016 Taxes Schedule						
Name: The Smang Family Foundation EIN: 26-1458985						
Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes		
990-PF Estimated Tax for 2016	98,500					
Foreign Tax Paid	522	522				

efile GRAPHIC print -	DO NOT PROCESS As Filed Data -	DLN: 93491307008507				
Schedule B (Form 990, 990-EZ,	Schedule of Contributors	OMB No 1545-0047				
or 990-PF) Department of the Treasury Internal Revenue Service	2016					
Name of the organizat		Employer identification number				
		26-1458985				
Organization type (ch	eck one)					
Filers of:	Section:					
Form 990 or 990-EZ	form 990 or 990-EZ					
	4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundat	tion				
	☐ 527 political organization					
Form 990-PF	☑ 501(c)(3) exempt private foundation					
	4947(a)(1) nonexempt charitable trust treated as a private foundation					
	501(c)(3) taxable private foundation					
	ration filing Form 990, 990-EZ, or 990-PF that received, during the year, contribution reproperty) from any one contributor. Complete Parts I and II. See instructions for					
Special Rules						
under sections received from a	For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 <sup>1</sup> 3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II					
For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III						
For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000 lf this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the <b>General Rule</b> applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling \$5,000 or more during the year						
Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)						
For Paperwork Reduction for Form 990, 990-EZ, or 9		ıle B (Form 990, 990-EZ, or 990-PF) (2016)				

Name of organiz	z <b>ation</b>	Employer identification	Employer identification number		
The Smang Family	/ Foundation	26-1458985	26-1458985		
Part I	Contributors (see instructions) Use duplicate copies of Part I if ac	dditional space is needed			
(a)	(b)	(c)	(d)		
No.	Name, address, and ZIP + 4	Total contributions	Type of contribution		
1	Smang Family Trust c/o Benjamin Smith 2133 Webster St  Palo Alto, CA94301	\$ 4,993,837	Person  Payroll  Noncash  (Complete Part II for noncash contributions)		
(a)	(b)	(c)	(d) Type of contribution Person		
No.	Name, address, and ZIP + 4	Total contributions			
		\$	Payroll  Noncash  (Complete Part II for noncash contributions)		
(a)	(b)	(c)	(d)		
No.	Name, address, and ZIP + 4	Total contributions	Type of contribution		
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)		
(a)	(b)	(c)	(d)		
No.	Name, address, and ZIP + 4	Total contributions	Type of contribution		
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)		
(a)	(b)	(c)	(d)		
No.	Name, address, and ZIP + 4	Total contributions	Type of contribution		
		\$	Person  Payroll  Noncash  (Complete Part II for noncash contributions)		
(a)	(b)	(c)	(d)		
No.	Name, address, and ZIP + 4	Total contributions	Type of contribution		
		\$	Person  Payroll  Noncash  (Complete Part II for noncash contributions)  prm 990. 990-EZ, or 990-PF) (2016)		

Schedule B (Form 9	990, 990-EZ, or 990-PF) (2016)		Page <b>4</b>
Name of organizat The Smang Family F			Employer identification number 26-1458985
than \$1, organiza the year	000 for the year from any one contributor	r. Complete columns (a) thro of exclusively religious, chari ctions.) ▶ \$	d in section 501(c)(7), (8), or (10) that total more ugh (e) and the following line entry. For table, etc., contributions of \$1,000 or less for
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	Transferee's name, address, and	(e) Transfer of gift ZIP 4 F	t Relationship of transferor to transferee
(a)	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
No.from Part I			
	Transferee's name, address, and	(e) Transfer of gift	t Relationship of transferor to transferee
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	Transferee's name, address, and	(e) Transfer of gift	t Relationship of transferor to transferee
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	Transferee's name, address, and	(e) Transfer of gift	t Relationship of transferor to transferee
			Schedule B (Form 990, 990-EZ, or 990-PF) (2016)