

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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, 2016, and ending

The Suder Foundation  
3701 E. Plano Parkway  
Plano, TX 75074

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

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

**I** Fair market value of all assets at end of year (from Part II, column (c), line 16)    **J** Accounting method     Cash     Accrual  
 Other (specify)    (Part I, column (d) must be on cash basis)

► \$ 4,917,002.

|         |   | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---------|---|------------------------------------|---------------------------|-------------------------|---|
| REVENUE | 1 Contributions, gifts, grants, etc., received (attach schedule)                                |                                    |                           |                         |   |
|         | 2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B |                                    |                           |                         |   |
|         | 3 Interest on savings and temporary cash investments  | 4,156.                             | 4,156.                    | 4,156.                  |   |
|         | 4 Dividends and interest from securities  | 81,892.                            | 81,892.                   | 81,892.                 |   |
|         | 5a Gross rents  |                                    |                           |                         |   |
|         | b Net rental income or (loss)   |                                    |                           |                         |   |
|         | 6a Net gain or (loss) from sale of assets not on line 10  | 130,609.                           |                           |                         |   |
|         | b Gross sales price for all assets on line 6a   | 2,078,038.                         |                           |                         |   |
|         | 7 Capital gain net income (from Part IV, line 2)  |                                    | 130,609.                  |                         |   |
|         | 8 Net short-term capital gain   |                                    |                           | 2,418.                  |   |
|         | 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)   |                                    |                           |                         |   |
|         | See Statement 1   | 97.                                | 97.                       |                         |   |
|         | 12 Total. Add lines 1 through 11  | 216,754.                           | 216,754.                  | 88,466.                 |   |
|         | 13 Compensation of officers, directors, trustees, etc.  | 93,500.                            |                           |                         | 93,500.   |
|         | 14 Other employee salaries and wages  | 106,735.                           |                           |                         | 106,735.  |
|         | 15 Pension plans, employee benefits   | 32,347.                            |                           |                         | 32,347.   |
|         | 16a Legal fees (attach schedule)  | See St 2                           | 230,197.                  |                         | 230,197.  |
|         | b Accounting fees (attach sch)  | See St 3                           | 15,298.                   |                         | 15,298.   |
|         | c Other professional fees (attach sch)  | See St 4                           | 143,771.                  | 40,319.                 | 103,452.  |
|         | 17 Interest   |                                    |                           |                         |   |
|         | 18 Taxes (attach schedule)(see instrs)  | See Stm 5                          | 20,106.                   | 1,069.                  | 1,069.  |
|         | 19 Depreciation (attach schedule) and depletion   | See Stmt 6                         | 28,959.                   |                         |   |
|         | 20 Occupancy  |                                    |                           |                         |   |
|         | 21 Travel, conferences, and meetings  | 39,029.                            |                           |                         | 39,029.   |
|         | 22 Printing and publications  |                                    |                           |                         |   |
|         | 23 Other expenses (attach schedule)   |                                    |                           |                         |   |
|         | See Statement 7   | 38,454.                            | 339.                      | 339.                    | 38,115.   |
|         | 24 Total operating and administrative expenses. Add lines 13 through 23                         | 748,396.                           | 41,727.                   | 41,727.                 | 658,673.  |
|         | 25 Contributions, gifts, grants paid  | 569,000.                           |                           |                         | 569,000.  |
|         | 26 Total expenses and disbursements Add lines 24 and 25   | 1,317,396.                         | 41,727.                   | 41,727.                 | 1,227,673.  |
|         | 27 Subtract line 26 from line 12:   |                                    |                           |                         |   |
|         | a Excess of revenue over expenses and disbursements   | -1,100,642.                        |                           |                         |   |
|         | b Net investment income (if negative, enter -0-)  |                                    | 175,027.                  |                         |   |
|         | c Adjusted net income (if negative, enter -0-)  |                                    |                           | 46,739.                 |   |

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| Part II | Balance Sheets  | Attached schedules and amounts in the description column should be for end-of-year amounts only<br>(See instructions ) | Beginning of year | End of year    |                       |
|---------|---|--|-------------------|----------------|-----------------------|
|         |   |  | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
|         | 1 Cash – non-interest-bearing   |  |                   |                |                       |
|         | 2 Savings and temporary cash investments  |  | 1,141,870.        | 1,224,893.     | 1,224,893.            |
|         | 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 sch) ►   |  |                   |                |                       |
|         | Less allowance for doubtful accounts ►  |  |                   |                |                       |
|         | 8 Inventories for sale or use   |  |                   |                |                       |
|         | 9 Prepaid expenses and deferred charges   |  |                   |                |                       |
|         | 10a Investments – U S and state government obligations (attach schedule) Statement 8  |  | 441,715.          | 448,066.       | 451,446.              |
|         | b Investments – corporate stock (attach schedule) Statement 9   |  | 3,566,817.        | 2,389,963.     | 2,870,188.            |
|         | 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) Statement 10   |  | 421,616.          | 438,484.       | 351,998.              |
|         | 14 Land, buildings, and equipment. basis ► 121,010.   |  |                   |                |                       |
|         | Less. accumulated depreciation (attach schedule) See Stmt 11 ► 102,533.   |  | 48,221.           | 18,477.        | 18,477.               |
|         | 15 Other assets (describe ► )   |  |                   |                |                       |
|         | 16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)                               |  | 5,620,239.        | 4,519,883.     | 4,917,002.            |
|         | 17 Accounts payable and accrued expenses  |  | 20.               | 306.           |                       |
|         | 18 Grants payable   |  |                   |                |                       |
|         | 19 Deferred revenue   |  |                   |                |                       |
|         | 20 Loans from officers, directors, trustees, & other disqualified persons   |  |                   |                |                       |
|         | 21 Mortgages and other notes payable (attach schedule)  |  |                   |                |                       |
|         | 22 Other liabilities (describe ► )  |  |                   |                |                       |
|         | 23 Total liabilities (add lines 17 through 22)  |  | 20.               | 306.           |                       |
|         | Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. |  |                   |                |                       |
|         | 24 Unrestricted   |  |                   |                |                       |
|         | 25 Temporarily restricted   |  |                   |                |                       |
|         | 26 Permanently restricted   |  |                   |                |                       |
|         | Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.   |  |                   |                |                       |
|         | 27 Capital stock, trust principal, or current funds   |  |                   |                |                       |
|         | 28 Paid-in or capital surplus, or land, bldg , and equipment fund   |  |                   |                |                       |
|         | 29 Retained earnings, accumulated income, endowment, or other funds   |  | 5,620,219.        | 4,519,577.     |                       |
|         | 30 Total net assets or fund balances (see instructions)   |  | 5,620,219.        | 4,519,577.     |                       |
|         | 31 Total liabilities and net assets/fund balances (see instructions)  |  | 5,620,239.        | 4,519,883.     |                       |

## 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 | 5,620,219.  |
| 2 Enter amount from Part I, line 27a   | 2 | -1,100,642. |
| 3 Other increases not included in line 2 (itemize) ►   | 3 |             |
| 4 Add lines 1, 2, and 3  | 4 | 4,519,577.  |
| 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 | 4,519,577.  |

**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 shares MLC Company) |   | (b) How acquired<br>P — Purchase<br>D — Donation       | (c) Date acquired<br>(mo., day, yr.)  | (d) Date sold<br>(mo., day, yr.) |
|--|---|--|---|----------------------------------|
| <b>1a</b> publicly traded securities   |   | P  | Various   | Various                          |
| <b>b</b> publicly traded securities  |   | P  | Various   | Various                          |
| <b>c</b>   |   |  |   |                                  |
| <b>d</b>   |   |  |   |                                  |
| <b>e</b>   |   |  |   |                                  |
| <b>(e)</b> Gross sales price   | <b>(f)</b> Depreciation allowed<br>(or allowable)                               | <b>(g)</b> Cost or other basis<br>plus expense of sale | <b>(h)</b> Gain or (loss)<br>(e) plus (f) minus (g)   |                                  |
| <b>a</b> 716,662.  |   | 714,244.   | 2,418.  |                                  |
| <b>b</b> 1,361,376.  |   | 1,233,185.   | 128,191.  |                                  |
| <b>c</b>   |   |  |   |                                  |
| <b>d</b>   |   |  |   |                                  |
| <b>e</b>   |   |  |   |                                  |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69  |   |  |   |                                  |
| <b>(i)</b> F M V as of 12/31/69  | <b>(j)</b> Adjusted basis<br>as of 12/31/69                                     | <b>(k)</b> Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h))<br>gain minus col. (k), but not less<br>than -0- or Losses (from col. (h)) |                                  |
| <b>a</b>   |   |  | 2,418.  |                                  |
| <b>b</b>   |   |  | 128,191.  |                                  |
| <b>c</b>   |   |  |   |                                  |
| <b>d</b>   |   |  |   |                                  |
| <b>e</b>   |   |  |   |                                  |
| <b>2</b> Capital gain net income or (net capital loss)   | If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 |  | <b>2</b>  | 130,609.                         |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  |   |  | <b>3</b>  | 2,418.                           |
| If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8                              |   |  |   |                                  |

**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)<br>Base period years<br>Calendar year (or tax year<br>beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of<br>noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|---|--|---|---|
| 2015  | 1,656,582.                               | 5,845,223.                                      | 0.283408  |
| 2014  | 2,400,796.                               | 3,494,499.                                      | 0.687022  |
| 2013  | 1,914,027.                               | 2,522,674.                                      | 0.758729  |
| 2012  | 1,414,337.                               | 3,098,336.                                      | 0.456483  |
| 2011  | 1,206,832.                               | 1,675,134.                                      | 0.720439  |

- 2 Total of line 1, column (d) **2** **2.906081**
- 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** **0.581216**
- 4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 **4** **5,243,271.**
- 5 Multiply line 4 by line 3 **5** **3,047,473.**
- 6 Enter 1% of net investment income (1% of Part I, line 27b) **6** **1,750.**
- 7 Add lines 5 and 6 **7** **3,049,223.**
- 8 Enter qualifying distributions from Part XII, line 4 **8** **1,227,673.**

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)**

|   |           |
|---|-----------|
| 1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1.                  |           |
| Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instructions)   |           |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b | 1 3,501.  |
| c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)                            |           |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) .  | 2 0.      |
| 3 Add lines 1 and 2   | 3 3,501.  |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) .                                      | 4 0.      |
| 5 <b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-   | 5 3,501.  |
| 6 Credits/Payments  |           |
| a 2016 estimated tax pmts and 2015 overpayment credited to 2016   | 6a        |
| b Exempt foreign organizations – tax withheld at source   | 6b        |
| c Tax paid with application for extension of time to file (Form 8868)   | 6c 4,000. |
| d Backup withholding erroneously withheld   | 6d        |
| 7 Total credits and payments Add lines 6a through 6d  | 7 4,000.  |
| 8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached               | 8 102.    |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed   | 9 0.      |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid  | 10 397.   |
| 11 Enter the amount of line 10 to be. Credited to 2017 estimated tax ► 397. Refunded ► 11 0.  | 11 0.     |

**Part VII-A | Statements Regarding Activities**

|  | Yes | No  |
|--|-----|-----|
| 1 a 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 <b>Form 1120-POL</b> for this year?  | 1c  | X   |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year.   | 0.  |     |
| (1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.   |     |     |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.   |     |     |
| 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   |
| 4 a 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 <b>Form 990-T</b> for this year?  | 4b  | N/A |
| 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  | 6   | X   |
| • 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?   | 7   | 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  |     |     |
| 8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► TX  | 8b  | X   |
| 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  | 9   | 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 | 10  | X   |
| 10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses  |     |     |

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

|  |   |  |  |
|--|---|--|--|
| 11   | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)   | <input type="checkbox"/> Yes                                 | <input checked="" type="checkbox"/> No |
| 12   | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)  | <input type="checkbox"/> Yes                                 | <input checked="" type="checkbox"/> No |
| 13   | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address   | <input checked="" type="checkbox"/> Yes                      | <input type="checkbox"/> No            |
| 14   | The books are in care of ► <u>Diane Schorr</u> Located at ► <u>3701 E. Plano Parkway Plano TX</u>   | Telephone no ► <u>469-429-2200</u><br>ZIP + 4 ► <u>75074</u> |  |
| 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       | <input type="checkbox"/> 15                                  | <input type="checkbox"/> N/A           |
| 16   | At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | <input type="checkbox"/> Yes                                 | <input checked="" type="checkbox"/> No |
| 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.   | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
|-----|---|---|--|
| 1a  | During the year did the foundation (either directly or indirectly)  |   |  |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person?  | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person?  | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?   | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| (6) | Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)  | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| b   | If any answer is 'Yes' to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here  | <input type="checkbox"/> 1b             | <input checked="" type="checkbox"/> X  |
| c   | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?   | <input type="checkbox"/> 1c             | <input checked="" type="checkbox"/> 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? If 'Yes,' list the years ► <u>20 __ , 20 __ , 20 __ , 20 __</u>   | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| b   | Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer 'No' and attach statement — see instructions)  | <input type="checkbox"/> 2b             | <input type="checkbox"/> N/A           |
| c   | If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► <u>20 __ , 20 __ , 20 __ , 20 __</u>   |   |  |
| 3a  | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?  | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| b   | If 'Yes,' did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.) | <input type="checkbox"/> 3b             | <input type="checkbox"/> N/A           |
| 4a  | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?   | <input type="checkbox"/> 4a             | <input checked="" type="checkbox"/> 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?   | <input type="checkbox"/> 4b             | <input checked="" type="checkbox"/> 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 Yes  No

(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** N/AOrganizations 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?N/A  Yes  No

If 'Yes,' attach the statement required by Regulations section 53.4945–5(d)

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

If 'Yes' to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes  No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (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 |
|---|---|---|---|---------------------------------------|
| Eric Suder<br>3701 E. Plano Parkway<br>Plano, TX 75074    | Pres./Dir.<br>3.00  | 0.  | 0.  | 0.                                    |
| Deborah Suder<br>3701 E. Plano Parkway<br>Plano, TX 75074 | Director<br>3.00  | 0.  | 0.  | 0.                                    |
| Diane Schorr<br>3701 E. Plano Parkway<br>Plano, TX 75074  | Sec./Exec. D<br>40.00                                     | 93,500.                                   | 5,111.  | 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  |   |                  |   |                                       |
| -----   |   |                  |   |                                       |
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| -----   |   |                  |   |                                       |

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

0

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'**

| (a) Name and address of each person paid more than \$50,000                                      | (b) Type of service | (c) Compensation |
|--|---------------------|------------------|
| Loewinsohn Flegle Deary Simon, LLP<br>12377 Merit Drive, Suite 900<br>Dallas, TX 75251           | Legal services      | 142,970.         |
| Alexander Dubose Jefferson & Townsend, LLP<br>4925 Greenville Ave, Suite 510<br>Dallas, TX 75206 | Legal services      | 87,227.          |
| -----  | -----               | -----            |
| -----  | -----               | -----            |
| -----  | -----               | -----            |
| -----  | -----               | -----            |
| -----  | -----               | -----            |
| <b>Total</b> number of others receiving over \$50,000 for professional services                  |                     | 0                |

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

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc |                  | Expenses |
|---|------------------|----------|
| 1   | See Statement 12 | 658,673. |
| 2   | -----            | -----    |
| 3   | -----            | -----    |
| 4   | -----            | -----    |

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

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

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

|   |     |            |
|---|-----|------------|
| 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes.     |     |            |
| a Average monthly fair market value of securities   | 1 a | 4,091,977. |
| b Average of monthly cash balances  | 1 b | 1,231,141. |
| c Fair market value of all other assets (see instructions)  | 1 c |            |
| <b>d Total</b> (add lines 1a, b, and c)   | 1 d | 5,323,118. |
| e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)       | 1 e | 0.         |
| <b>2 Acquisition indebtedness applicable to line 1 assets</b>   | 2   | 0.         |
| <b>3 Subtract line 2 from line 1d</b>   | 3   | 5,323,118. |
| <b>4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)</b> | 4   | 79,847.    |
| <b>5 Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4      | 5   | 5,243,271. |
| <b>6 Minimum investment return.</b> Enter 5% of line 5  | 6   | 262,164.   |

**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   | N/A | 1 |  |
| 2a Tax on investment income for 2016 from Part VI, line 5   | 2 a |   |  |
| b Income tax for 2016 (This does not include the tax from Part VI )                                       | 2 b |   |  |
| c Add lines 2a and 2b   | 2 c |   |  |
| 3 Distributable amount before adjustments Subtract line 2c from line 1                                    | 3   |   |  |
| 4 Recoveries of amounts treated as qualifying distributions.  | 4   |   |  |
| 5 Add lines 3 and 4   | 5   |   |  |
| 6 Deduction from distributable amount (see instructions)  | 6   |   |  |
| <b>7 Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | 7   |   |  |

**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  | 1 a | 1,227,673. |
| b Program-related investments – total from Part IX-B  | 1 b |            |
| 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes   | 2   |            |
| 3 Amounts set aside for specific charitable projects that satisfy the   |     |            |
| a Suitability test (prior IRS approval required)  | 3 a |            |
| b Cash distribution test (attach the required schedule)   | 3 b |            |
| <b>4 Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4                                    | 4   | 1,227,673. |
| 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   |            |
| <b>6 Adjusted qualifying distributions.</b> Subtract line 5 from line 4   | 6   | 1,227,673. |

**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)**

N/A

|  | (a)<br>Corpus | (b)<br>Years prior to 2015 | (c)<br>2015 | (d)<br>2016 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2016 from Part XI, line 7   |               |                            |             |             |
| 2 Undistributed income, if any, as of the end of 2016.   |               |                            |             |             |
| a Enter amount for 2015 only   |               |                            |             |             |
| b Total for prior years: 20 ____ , 20 ____   |               |                            |             |             |
| 3 Excess distributions carryover, if any, to 2016  |               |                            |             |             |
| a From 2011  |               |                            |             |             |
| b From 2012  |               |                            |             |             |
| c From 2013  |               |                            |             |             |
| d From 2014  |               |                            |             |             |
| e From 2015  |               |                            |             |             |
| f Total of lines 3a through e  |               |                            |             |             |
| 4 Qualifying distributions for 2016 from Part XII, line 4: ► \$  |               |                            |             |             |
| 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)  |               |                            |             |             |
| d Applied to 2016 distributable amount   |               |                            |             |             |
| e Remaining amount distributed out of corpus   |               |                            |             |             |
| 5 Excess distributions carryover applied to 2016<br>(If an amount appears in column (d), the same amount must be shown in column (a))                                      |               |                            |             |             |
| 6 Enter the net total of each column as indicated below:   |               |                            |             |             |
| a Corpus Add lines 3f, 4c, and 4e. Subtract line 5   |               |                            |             |             |
| 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 – see instructions  |               |                            |             |             |
| 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. Subtract lines 7 and 8 from line 6a  |               |                            |             |             |
| 10 Analysis of line 9:   |               |                            |             |             |
| a Excess from 2012   |               |                            |             |             |
| b Excess from 2013   |               |                            |             |             |
| c Excess from 2014   |               |                            |             |             |
| d Excess from 2015   |               |                            |             |             |
| e Excess from 2016   |               |                            |             |             |

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

**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))

Eric Suder

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

None

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

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

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

In the following sections, we will introduce the basic methods of construction and materials they should include.

### **6 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                            | 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          |
|--------------------------------------|---|--------------------------------|----------------------------------|-----------------|
| Name and address (home or business)  |   |                                |                                  |                 |
| <i>a Paid during the year</i>        |   |                                |                                  |                 |
| See Statement 13                     |   |                                |                                  |                 |
| <b>Total</b>                         |   |                                | ► 3a                             | <b>569,000.</b> |
| <i>b Approved for future payment</i> |   |                                |                                  |                 |
| <b>Total</b>                         |   |                                | ► 3b                             |                 |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

| Enter gross amounts unless otherwise indicated             | Unrelated business income |               | Excluded by section 512, 513, or 514 |               | (e)<br>Related or exempt<br>function income<br>(See instructions ) |
|--|---------------------------|---------------|--------------------------------------|---------------|--|
|  | (a)<br>Business<br>code   | (b)<br>Amount | (c)<br>Exclu-<br>sion<br>code        | (d)<br>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       |                           |               | 14                                   | 4,156.        |  |
| 4 Dividends and interest from securities                   |                           |               | 14                                   | 81,892.       |  |
| 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                                   | 130,609.      |  |
| 9 Net income or (loss) from special events                 |                           |               |                                      |               |  |
| 10 Gross profit or (loss) from sales of inventory          |                           |               |                                      |               |  |
| 11 Other revenue   |                           |               |                                      |               |  |
| a <u>Other income</u>                                      |                           |               | 14                                   | 97.           |  |
| b  |                           |               |                                      |               |  |
| c  |                           |               |                                      |               |  |
| d  |                           |               |                                      |               |  |
| e  |                           |               |                                      |               |  |
| 12 Subtotal Add columns (b), (d), and (e)                  |                           |               |                                      | 216,754.      |  |
| 13 Total Add line 12, columns (b), (d), and (e)            |                           |               |                                      | 13            | 216,754.   |

(See worksheet in line 13 instructions to verify calculations )

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

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

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

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

| <b>(a) Name of organization</b> | <b>(b) Type of organization</b>   | <b>(c) Description of relationship</b> |
|---------------------------------|---|--|
| N/A                             |  |  |

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

May the IRS discuss  
this return with the  
preparer shown below  
(see instructions)?

|                                       |                                    |                         |         |  |           |
|---------------------------------------|------------------------------------|-------------------------|---------|--|-----------|
| <b>Paid<br/>Preparer<br/>Use Only</b> | Print/Type preparer's name         | Preparer's signature    | Date    | Check <input checked="" type="checkbox"/> if | PTIN      |
|                                       | Evelyn H. Moses                    | <i>E. Moses</i>         | 6/28/17 | self-employed                                | P01400635 |
|                                       | Firm's name ►                      | Evelyn H. Moses, CPA    |         |  |           |
| Firm's address ►                      | P.O. Box 12685<br>Dallas, TX 75225 |                         |         |  |           |
|                                       | Firm's EIN ►                       | Phone no (214) 361-2323 |         |  |           |

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**Form 990-PF (2016)**

## The Suder Foundation

26-3041654

**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

|              | (a)<br>Revenue<br>per Books | (b) Net<br>Investment<br>Income | (c)<br>Adjusted<br>Net Income |
|--------------|-----------------------------|---------------------------------|-------------------------------|
| Other income | \$ 97.                      | \$ 97.                          | \$ 97.                        |
| Total        | <u>\$ 97.</u>               | <u>\$ 97.</u>                   | <u>\$ 0.</u>                  |

**Statement 2**  
**Form 990-PF, Part I, Line 16a**  
**Legal Fees**

|                | (a)<br>Expenses<br>Per Books | (b) Net<br>Investment<br>Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|----------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Legal services | \$ 230,197.                  |                                 |                               | \$ 230,197.                   |
| Total          | <u>\$ 230,197.</u>           | <u>\$ 0.</u>                    | <u>\$ 0.</u>                  | <u>\$ 230,197.</u>            |

**Statement 3**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

|                                | (a)<br>Expenses<br>per Books | (b) Net<br>Investment<br>Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|--------------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Accounting and tax preparation | \$ 15,298.                   |                                 |                               | \$ 15,298.                    |
| Total                          | <u>\$ 15,298.</u>            | <u>\$ 0.</u>                    | <u>\$ 0.</u>                  | <u>\$ 15,298.</u>             |

**Statement 4**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

|                                   | (a)<br>Expenses<br>per Books | (b) Net<br>Investment<br>Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|-----------------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Apple One temporary employee      | \$ 22,452.                   |                                 |                               | \$ 22,452.                    |
| CECS Research/data/brand consult. | 48,750.                      |                                 |                               | 48,750.                       |
| Code Science software coding      | 5,985.                       |                                 |                               | 5,985.                        |
| Hiring assessments                | 750.                         |                                 |                               | 750.                          |
| Media support                     | 2,500.                       |                                 |                               | 2,500.                        |
| Merrill Lynch investment mgmt     | 40,319.                      | \$ 40,319.                      | \$ 40,319.                    |                               |
| Swift River virtual admin./maint. | 17,075.                      |                                 |                               | 17,075.                       |
| Writing and editing               | 5,940.                       |                                 |                               | 5,940.                        |
| Total                             | <u>\$ 143,771.</u>           | <u>\$ 40,319.</u>               | <u>\$ 40,319.</u>             | <u>\$ 103,452.</u>            |

**Statement 5  
Form 990-PF, Part I, Line 18  
Taxes**

|                  | (a)<br>Expenses<br>per Books | (b) Net<br>Investment<br>Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| Excise tax paid  | \$ 19,037.                   |                                 |                               |                               |
| Foreign tax paid | 1,069.                       | \$ 1,069.                       | \$ 1,069.                     |                               |
| Total            | \$ 20,106.                   | \$ 1,069.                       | \$ 1,069.                     | \$ 0.                         |

**Statement 6  
Form 990-PF, Part I, Line 19  
Allocated Depreciation**

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**Statement 6 (continued)**  
**Form 990-PF, Part I, Line 19**  
**Allocated Depreciation**

| Date Acquired        | Cost Basis | Prior Yr Depr | Method | Rate   | Life | Current Yr Depr | Net Invest Income | Adjusted Net Income |
|----------------------|------------|---------------|--------|--------|------|-----------------|-------------------|---------------------|
| 11/16/14             | 1,845      | 923           | S/L    | 0.3333 |      | 615             | 0                 | 0                   |
| Dell laptop 4/22/14  | 1,375      | 413           | S/L    | 0.2    |      | 275             | 0                 | 0                   |
| Dell laptop 12/17/14 | 1,061      | 318           | S/L    | 0.2    |      | 212             | 0                 | 0                   |
| Dell PC 6/25/15      | 767        | 77            | S/L    | 0.2    |      | 153             | 0                 | 0                   |

**Statement 7**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

|                                  | (a)<br>Expenses<br>per Books | (b)<br>Net<br>Investment<br>Income | (c)<br>Adjusted<br>Net Income | (d)<br>Charitable<br>Purposes |
|----------------------------------|------------------------------|------------------------------------|-------------------------------|-------------------------------|
| Amortization                     | \$ 785.                      |                                    |                               | \$ 785.                       |
| Bank service charges             | 339.                         | \$ 339.                            | \$ 339.                       |                               |
| Brand awareness                  | 1,288.                       |                                    |                               | 1,288.                        |
| Coordinator's Spring Institute   | 7,711.                       |                                    |                               | 7,711.                        |
| Insurance                        | 522.                         |                                    |                               | 522.                          |
| Memberships                      | 5,160.                       |                                    |                               | 5,160.                        |
| Miscellaneous                    | 1,620.                       |                                    |                               | 1,620.                        |
| Office expenses                  | 2,205.                       |                                    |                               | 2,205.                        |
| Payroll processing fees          | 3,027.                       |                                    |                               | 3,027.                        |
| Postage & delivery               | 58.                          |                                    |                               | 58.                           |
| Printing and copying             | 714.                         |                                    |                               | 714.                          |
| Publications and subscriptions   | 431.                         |                                    |                               | 431.                          |
| Recognition awards               | 1,278.                       |                                    |                               | 1,278.                        |
| Staff development                | 485.                         |                                    |                               | 485.                          |
| Strategic Initiatives Institute  | 9,180.                       |                                    |                               | 9,180.                        |
| Telephone and telecommunications | 1,023.                       |                                    |                               | 1,023.                        |
| Website & domain expenses        | 2,628.                       |                                    |                               | 2,628.                        |
| Total                            | \$ 38,454.                   | \$ 339.                            | \$ 339.                       | \$ 38,115.                    |

**Statement 8**  
**Form 990-PF, Part II, Line 10a**  
**Investments - U.S. and State Government Obligations**

| U.S. Government Obligations | Valuation Method | Book Value  | Fair Market Value |
|-----------------------------|------------------|-------------|-------------------|
| U. S. Treasury Securities   | Cost             | \$ 448,066. | \$ 451,446.       |
|                             | Total            | \$ 448,066. | \$ 451,446.       |

**Statement 9**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

| <u>Corporate Stocks</u> | <u>Valuation Method</u> | <u>Book Value</u> | <u>Fair Market Value</u> |
|-------------------------|-------------------------|-------------------|--------------------------|
| Statement 14            | Cost                    | \$ 2,389,963.     | \$ 2,870,188.            |
|                         | Total                   | \$ 2,389,963.     | \$ 2,870,188.            |

**Statement 10**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

| <u>Other Publicly Traded Securities</u>  | <u>Valuation Method</u> | <u>Book Value</u> | <u>Fair Market Value</u> |
|--|-------------------------|-------------------|--------------------------|
| Merrill Lynch Fixed Income Shares Ser. R | Cost                    | \$ 438,484.       | \$ 351,998.              |
|  | Total                   | \$ 438,484.       | \$ 351,998.              |

**Statement 11**  
**Form 990-PF, Part II, Line 14**  
**Land, Buildings, and Equipment**

| <u>Category</u>         | <u>Basis</u> | <u>Accum. Deprec.</u> | <u>Book Value</u> | <u>Fair Market Value</u> |
|-------------------------|--------------|-----------------------|-------------------|--------------------------|
| Machinery and Equipment | \$ 109,234.  | \$ 96,122.            | \$ 13,112.        | \$ 13,112.               |
| Miscellaneous           | 11,776.      | 6,411.                | 5,365.            | 5,365.                   |
| Total                   | \$ 121,010.  | \$ 102,533.           | \$ 18,477.        | \$ 18,477.               |

**Statement 12**  
**Form 990-PF, Part IX-A, Line 1**  
**Summary of Direct Charitable Activities**

| <u>Direct Charitable Activities</u>  | <u>Expenses</u> |
|--|-----------------|
| The Suder Foundation dramatically improves the graduation rates of first-gen college students and prepares each scholar for a life with self-awareness, success, and significance. Our highest goals are to engage, empower, and transform lives--and impact the culture of higher education for systemic first-gen student success. This mission is accomplished through the First Scholars program--a holistic four-year student success program currently operating at a network of four-year public university partners. | \$ 658,673.     |

The First Scholars program serves as a living laboratory to develop, implement, and prove the effectiveness of support strategies for first-gen students. Working with our partners, we identify practices that can be adapted and scaled into broader initiatives to assist larger segments of first-gen students on university campuses. Through convening and working groups, we are growing a network of cross-campus collaborators to influence institutional change as well

**Statement 12 (continued)**  
**Form 990-PF, Part IX-A, Line 1**  
**Summary of Direct Charitable Activities**

| <u>Direct Charitable Activities</u>   | <u>Expenses</u> |
|---|-----------------|
| as using our knowledge to impact the success of first-gen students on a national level. |                 |

**Statement 13**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

| <u>Name and Address</u>   | <u>Donee Relationship</u> | <u>Found-<br/>ation<br/>Status</u> | <u>Purpose of<br/>Grant</u>                    | <u>Amount</u> |
|---|---------------------------|------------------------------------|--|---------------|
| University of Kentucky<br>219 Sturgill Development<br>Building<br>Lexington KY 40506                  | N/A                       | PC                                 | First Scholars -<br>scholarships               | \$ 5,400.     |
| Kansas State University<br>Foundation<br>P. O. Box 9200<br>Shawnee Mission KS 66201                   | N/A                       | PC                                 | First Scholars -<br>scholarships               | 150,000.      |
| Northern Arizona University<br>Foundation<br>P. O. Box 4086<br>Flagstaff AZ 86011                     | N/A                       | PC                                 | First Scholars -<br>scholarships               | 145,000.      |
| Northern Arizona University<br>Foundation<br>P. O. Box 4086<br>Flagstaff AZ 86011                     | N/A                       | PC                                 | First Scholars -<br>program<br>operating funds | 75,000.       |
| Kansas State University<br>Foundation<br>P. O. Box 9200<br>Shawnee Mission KS 66201                   | N/A                       | PC                                 | First Scholars -<br>program<br>operating funds | 75,600.       |
| The University of Memphis<br>Foundation<br>c/o Julie Johnson, 323<br>Admin. Bldg.<br>Memphis TN 38152 | N/A                       | PC                                 | First Scholars -<br>program<br>operating funds | 50,000.       |
| Washington State University<br>Attn: LB, Fed. Prog.<br>P.O.Box 641062<br>Pullman WA 99164             | N/A                       | PC                                 | First Scholars -<br>program<br>operating funds | 50,000.       |
| Washington State University<br>P.O.Box 641064<br>Pullman WA 99164                                     | N/A                       | PC                                 | 2015-2016<br>Living-Learning<br>Community      | 17,500.       |

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**Statement 13 (continued)**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

| <u>Name and Address</u>  | <u>Donee Relationship</u> | <u>Found-<br/>ation<br/>Status</u> | <u>Purpose of<br/>Grant</u> | <u>Amount</u>      |
|--|---------------------------|------------------------------------|-----------------------------|--------------------|
| University of Texas at Dallas<br>800 W. Campbell Road<br>Richardson TX 75080 | N/A                       | PC                                 | Academic Bridge Program     | \$ 500.            |
| Total  |                           |                                    |                             | <u>\$ 569,000.</u> |

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## Statement 14

Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

| <u>Description</u>              | <u>Qty</u> | <u>Val. Method</u> | <u>Book Value</u> | <u>Fair Value</u> |
|---------------------------------|------------|--------------------|-------------------|-------------------|
| <b>ML Account No. xxx-xx061</b> |            |                    |                   |                   |
| ABBOTT LABORATORIES             | 104        | Cost               | 3,617.27          | 3,994.64          |
| ABBOTT LABORATORIES             | 233        | Cost               | 7,811.53          | 8,949.53          |
| ABBOTT LABORATORIES             | 53         | Cost               | 2,247.56          | 2,035.73          |
| ACCENTURE PLC SHS               | 109        | Cost               | 8,527.76          | 12,767.17         |
| ACCENTURE PLC SHS               | 194        | Cost               | 15,296.04         | 22,723.22         |
| AON PLC                         | 32         | Cost               | 3,487.28          | 3,568.96          |
| AON PLC                         | 6          | Cost               | 649.15            | 669.18            |
| AON PLC                         | 50         | Cost               | 5,484.84          | 5,576.50          |
| AON PLC                         | 19         | Cost               | 2,085.05          | 2,119.07          |
| AON PLC                         | 8          | Cost               | 876.67            | 892.24            |
| AON PLC                         | 5          | Cost               | 546.76            | 557.65            |
| AON PLC                         | 30         | Cost               | 3,282.06          | 3,345.90          |
| AMER EXPRESS COMPANY            | 103        | Cost               | 8,252.68          | 7,630.24          |
| AMER EXPRESS COMPANY            | 76         | Cost               | 5,935.66          | 5,630.08          |
| ARCHER DANIELS MIDLD            | 51         | Cost               | 2,471.31          | 2,328.15          |
| ARCHER DANIELS MIDLD            | 89         | Cost               | 3,795.01          | 4,062.85          |
| ARCHER DANIELS MIDLD            | 59         | Cost               | 2,536.11          | 2,693.35          |
| ARCHER DANIELS MIDLD            | 171        | Cost               | 5,263.52          | 7,806.15          |
| COMCAST CORP NEW CL A           | 166        | Cost               | 3,318.57          | 11,462.30         |
| COMCAST CORP NEW CL A           | 169        | Cost               | 8,275.44          | 11,669.45         |
| COMCAST CORP NEW CL A           | 47         | Cost               | 2,550.46          | 3,245.35          |
| CVS HEATLH CORP                 | 26         | Cost               | 1,184.55          | 2,051.66          |
| CVS HEATLH CORP                 | 96         | Cost               | 4,895.38          | 7,575.36          |
| CVS HEATLH CORP                 | 83         | Cost               | 6,989.43          | 6,549.53          |
| CVS HEATLH CORP                 | 57         | Cost               | 4,270.62          | 4,497.87          |
| CITIGROUP INC COM NEW           | 69         | Cost               | 3,190.10          | 4,100.67          |
| CITIGROUP INC COM NEW           | 176        | Cost               | 6,946.28          | 10,459.68         |
| CITIGROUP INC COM NEW           | 130        | Cost               | 5,912.89          | 7,725.90          |
| COTY INC CL A                   | 80         | Cost               | 1,867.62          | 1,464.80          |
| COTY INC CL A                   | 133        | Cost               | 3,122.49          | 2,435.23          |
| COTY INC CL A                   | 167        | Cost               | 3,920.22          | 3,057.77          |
| COTY INC CL A                   | 101        | Cost               | 2,247.99          | 1,849.31          |
| COTY INC CL A                   | 120        | Cost               | 2,680.84          | 2,197.20          |
| CHUBB LTD                       | 26         | Cost               | 1,771.77          | 3,435.12          |
| CHUBB LTD                       | 87         | Cost               | 6,414.83          | 11,494.44         |
| CHUBB LTD                       | 55         | Cost               | 5,858.36          | 7,266.60          |
| CIGNA CORP                      | 61         | Cost               | 8,436.21          | 8,136.79          |
| CIGNA CORP                      | 22         | Cost               | 3,108.53          | 2,934.58          |
| DANAHER CORP DEL                | 61         | Cost               | 2,006.36          | 4748.24           |
| DANAHER CORP DEL                | 146        | Cost               | 8,649.50          | 11,364.64         |
| DELPHI AUTOMOTIVE PLC           | 53         | Cost               | 1,672.99          | 3,569.55          |
| DELPHI AUTOMOTIVE PLC           | 35         | Cost               | 1,114.90          | 2,357.25          |
| DELPHI AUTOMOTIVE PLC           | 55         | Cost               | 3,642.10          | 3,704.25          |
| DELPHI AUTOMOTIVE PLC           | 65         | Cost               | 4,580.03          | 4,377.75          |
| DU PONT E I DE NEMOURS          | 112        | Cost               | 7,620.14          | 8,220.80          |
| EOG RESOURCES INC.              | 52         | Cost               | 2,390.43          | 5,257.20          |
| EOG RESOURCES INC.              | 31         | Cost               | 1,764.44          | 3,134.10          |
| EOG RESOURCES INC.              | 38         | Cost               | 3,417.44          | 3,841.80          |

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## Statement 14

Form 990-PF, Part II, Line 10b

Investments - Corporate Stocks

| <u>Description</u>       | <u>Qty</u> | <u>Val. Method</u> | <u>Book Value</u> | <u>Fair Value</u> |
|--------------------------|------------|--------------------|-------------------|-------------------|
| EOG RESOURCES INC.       | 85         | Cost               | 5,895.95          | 8,593.50          |
| EATON CORP PLC           | 75         | Cost               | 4,336.88          | 5,031.75          |
| EATON CORP PLC           | 115        | Cost               | 6,585.94          | 7,715.35          |
| EQUIFAX INC.             | 12         | Cost               | 1,421.51          | 1,418.76          |
| EQUIFAX INC.             | 8          | Cost               | 949.36            | 945.84            |
| EQUIFAX INC.             | 18         | Cost               | 2,153.95          | 2,128.14          |
| FIDELITY NATL INFO SVCS  | 110        | Cost               | 6,124.79          | 8,320.40          |
| FIDELITY NATL INFO SVCS  | 78         | Cost               | 4,941.77          | 5,899.92          |
| FIDELITY NATL INFO SVCS  | 52         | Cost               | 3,961.44          | 3,933.28          |
| FIDELITY NATL INFO SVCS  | 10         | Cost               | 764.42            | 756.40            |
| FISERV INC WISC PV 1CT   | 38         | Cost               | 3,998.88          | 4,038.64          |
| FISERV INC WISC PV 1CT   | 31         | Cost               | 3,323.46          | 3,294.68          |
| FISERV INC WISC PV 1CT   | 15         | Cost               | 1,660.73          | 1,594.20          |
| FISERV INC WISC PV 1CT   | 28         | Cost               | 2,914.72          | 2,975.84          |
| GOLDMAN SACHS GROUP INC. | 9          | Cost               | 1,254.56          | 2,155.05          |
| GOLDMAN SACHS GROUP INC. | 33         | Cost               | 3,301.71          | 7,901.85          |
| GOLDMAN SACHS GROUP INC. | 52         | Cost               | 5,897.65          | 12,451.40         |
| GOLDMAN SACHS GROUP INC. | 35         | Cost               | 6,096.99          | 8,380.75          |
| GOLDMAN SACHS GROUP INC. | 20         | Cost               | 3,596.43          | 4,789.00          |
| HONEYWELL INTL INC DEL   | 80         | Cost               | 6,916.25          | 9,268.00          |
| HONEYWELL INTL INC DEL   | 75         | Cost               | 7,032.55          | 8,688.75          |
| ILLINOIS TOOL WORKS INC  | 92         | Cost               | 7,644.31          | 11,266.32         |
| ILLINOIS TOOL WORKS INC  | 31         | Cost               | 2,723.66          | 3,796.26          |
| JPMORGAN CHASE & CO      | 81         | Cost               | 3,193.71          | 6,989.49          |
| JPMORGAN CHASE & CO      | 160        | Cost               | 5,826.50          | 13,806.40         |
| JPMORGAN CHASE & CO      | 90         | Cost               | 4,301.19          | 7,766.10          |
| JPMORGAN CHASE & CO      | 122        | Cost               | 6,450.31          | 10,527.38         |
| JPMORGAN CHASE & CO      | 179        | Cost               | 10,460.44         | 15,445.91         |
| JOHNSON & JOHNSON COM    | 65         | Cost               | 4,051.86          | 7,488.65          |
| JOHNSON & JOHNSON COM    | 91         | Cost               | 6,376.67          | 10,484.11         |
| JOHNSON & JOHNSON COM    | 83         | Cost               | 5,904.25          | 9,562.43          |
| JOHNSON & JOHNSON COM    | 34         | Cost               | 3,502.18          | 3,917.14          |
| METLIFE INC              | 230        | Cost               | 10,252.43         | 12,394.70         |
| METLIFE INC              | 132        | Cost               | 6,057.28          | 7,113.48          |
| METLIFE INC              | 49         | Cost               | 2,491.49          | 2,640.61          |
| MCKESSON CORPORATION COM | 31         | Cost               | 5,886.00          | 4,353.95          |
| MCKESSON CORPORATION COM | 24         | Cost               | 4,683.31          | 3,370.80          |
| MCKESSON CORPORATION COM | 9          | Cost               | 1,824.25          | 1,264.05          |
| MCKESSON CORPORATION COM | 11         | Cost               | 2,026.71          | 1,544.95          |
| MERCK AND CO INC. SHS    | 134        | Cost               | 7,648.22          | 7,888.58          |
| MERCK AND CO INC. SHS    | 231        | Cost               | 13,367.21         | 13,598.97         |
| MEDTRONIC PLC SHS        | 272        | Cost               | 20,322.64         | 19,374.56         |
| MEDTRONIC PLC SHS        | 62         | Cost               | 4,655.30          | 4,416.26          |
| MEDTRONIC PLC SHS        | 55         | Cost               | 3,935.12          | 3,917.65          |
| NASDAQ OMX GRP INC       | 24         | Cost               | 930.42            | 1,610.88          |
| NASDAQ OMX GRP INC.      | 56         | Cost               | 2,229.84          | 3,758.72          |
| NASDAQ OMX GRP INC       | 51         | Cost               | 2,026.15          | 3,423.12          |
| NASDAQ OMX GRP INC       | 45         | Cost               | 1,784.49          | 3,020.40          |
| NASDAQ OMX GRP INC       | 76         | Cost               | 3,084.07          | 5,101.12          |

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**Statement 14**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

| <u>Description</u>       | <u>Qty</u> | <u>Val. Method</u> | <u>Book Value</u> | <u>Fair Value</u> |
|--------------------------|------------|--------------------|-------------------|-------------------|
| NESTLE S A REP RG SH ADR | 12         | Cost               | 826.61            | 860.88            |
| NESTLE S A REP RG SH ADR | 105        | Cost               | 7,122.57          | 7,532.70          |
| NESTLE S A REP RG SH ADR | 84         | Cost               | 5,646.17          | 6,026.16          |
| NESTLE S A REP RG SH ADR | 27         | Cost               | 1,929.42          | 1,936.98          |
| NESTLE S A REP RG SH ADR | 72         | Cost               | 4,973.70          | 5,165.28          |
| NORTHROP GRUMMAN CORP    | 33         | Cost               | 5,342.35          | 7,675.14          |
| NORTHROP GRUMMAN CORP    | 38         | Cost               | 5,842.63          | 8,838.04          |
| NORTHROP GRUMMAN CORP    | 33         | Cost               | 5,344.35          | 7,675.14          |
| OCCIDENTAL PETE CORP CAL | 47         | Cost               | 4,085.02          | 3,347.81          |
| OCCIDENTAL PETE CORP CAL | 12         | Cost               | 1,067.29          | 854.76            |
| OCCIDENTAL PETE CORP CAL | 86         | Cost               | 7,021.24          | 6,125.78          |
| OCCIDENTAL PETE CORP CAL | 80         | Cost               | 5,902.22          | 5,698.40          |
| PPG INDUSTRIES INC. SHS  | 30         | Cost               | 3,367.23          | 2,842.80          |
| PPG INDUSTRIES INC. SHS  | 28         | Cost               | 3,247.39          | 2,653.28          |
| PPG INDUSTRIES INC. SHS  | 53         | Cost               | 5,742.41          | 5,022.28          |
| PPG INDUSTRIES INC. SHS  | 113        | Cost               | 12,268.09         | 10,707.88         |
| PPG INDUSTRIES INC. SHS  | 63         | Cost               | 5,853.24          | 5,969.88          |
| PNC FINCL SERVICES GROUP | 92         | Cost               | 8,047.11          | 10,760.32         |
| PNC FINCL SERVICES GROUP | 9          | Cost               | 811.05            | 1,052.64          |
| PNC FINCL SERVICES GROUP | 46         | Cost               | 4,284.60          | 5,380.16          |
| PNC FINCL SERVICES GROUP | 14         | Cost               | 1,252.14          | 1,637.44          |
| PNC FINCL SERVICES GROUP | 53         | Cost               | 4,376.86          | 6,198.88          |
| PHILIP MORRIS INTL INC.  | 15         | Cost               | 1,319.10          | 1,372.35          |
| PHILIP MORRIS INTL INC   | 156        | Cost               | 13,397.47         | 14,272.44         |
| PHILIP MORRIS INTL INC   | 157        | Cost               | 12,831.59         | 14,363.93         |
| PHILIP MORRIS INTL INC   | 106        | Cost               | 8,677.35          | 9,697.94          |
| PHILIP MORRIS INTL INC.  | 31         | Cost               | 2,738.82          | 2,836.19          |
| PFIZER INC.              | 245        | Cost               | 5,140.35          | 7,957.60          |
| PFIZER INC.              | 242        | Cost               | 6,396.04          | 7,860.16          |
| PFIZER INC               | 91         | Cost               | 2,646.72          | 2,955.68          |
| SCHLUMBERGER LTD         | 110        | Cost               | 8,241.57          | 9,234.50          |
| SCHLUMBERGER LTD         | 77         | Cost               | 5,777.09          | 6,464.15          |
| SCHLUMBERGER LTD         | 75         | Cost               | 5,928.66          | 6,296.25          |
| J M SMUCKER CO           | 26         | Cost               | 3,329.58          | 3,329.56          |
| J M SMUCKER CO           | 35         | Cost               | 4,500.12          | 4,482.10          |
| J M SMUCKER CO           | 2          | Cost               | 261.34            | 256.12            |
| J M SMUCKER CO           | 22         | Cost               | 2,833.07          | 2,817.32          |
| J M SMUCKER CO           | 40         | Cost               | 5,177.24          | 5,122.40          |
| J M SMUCKER CO           | 15         | Cost               | 2,120.24          | 1,920.90          |
| TEXAS INSTRUMENTS        | 37         | Cost               | 625.28            | 2,699.89          |
| TEXAS INSTRUMENTS        | 68         | Cost               | 2,891.24          | 4,961.96          |
| TEXAS INSTRUMENTS        | 39         | Cost               | 1,836.17          | 2,845.83          |
| TEXAS INSTRUMENTS        | 215        | Cost               | 11,482.33         | 15,688.55         |
| TEXAS INSTRUMENTS        | 57         | Cost               | 3,058.74          | 4,159.29          |
| 3M COMPANY               | 52         | Cost               | 7,678.00          | 9,285.64          |
| 3M COMPANY               | 42         | Cost               | 6,595.25          | 7,499.94          |
| TRAVELERS COS INC.       | 48         | Cost               | 4,682.50          | 5,876.16          |
| TRAVELERS COS INC        | 130        | Cost               | 13,002.14         | 15,914.60         |
| TIME WARNER INC. SHS     | 115        | Cost               | 10,054.82         | 11,100.95         |

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**Statement 14**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

| <u>Description</u>            | <u>Qty</u> | <u>Val.</u><br><u>Method</u> | <u>Book</u><br><u>Value</u> | <u>Fair</u><br><u>Value</u> |
|-------------------------------|------------|------------------------------|-----------------------------|-----------------------------|
| JOHNSON CONTROLS INTER        | 306        | Cost                         | 13,981.14                   | 12,604.14                   |
| JOHNSON CONTROLS INTER        | 33         | Cost                         | 1,522.52                    | 1,359.27                    |
| JOHNSON CONTROLS INTER        | 176        | Cost                         | 8,000.80                    | 7,249.44                    |
| THERMO FISHER SCIENTIFIC INC. | 25         | Cost                         | 1,335.47                    | 3,527.50                    |
| THERMO FISHER SCIENTIFIC INC. | 71         | Cost                         | 6,050.29                    | 10,018.10                   |
| THERMO FISHER SCIENTIFIC INC. | 19         | Cost                         | 2,244.66                    | 2,680.90                    |
| US BANCORP (NEW)              | 193        | Cost                         | 7,988.02                    | 9,914.41                    |
| US BANCORP (NEW)              | 244        | Cost                         | 10,008.61                   | 12,534.28                   |
| US BANCORP (NEW)              | 56         | Cost                         | 2,288.16                    | 2,876.72                    |
| US BANCORP (NEW)              | 111        | Cost                         | 4,816.54                    | 5,702.07                    |
| UNION PACIFIC CORP            | 57         | Cost                         | 4,817.45                    | 5,909.76                    |
| UNION PACIFIC CORP            | 71         | Cost                         | 5,495.73                    | 7,361.28                    |
| UNION PACIFIC CORP            | 41         | Cost                         | 3,797.00                    | 4,250.88                    |
| UNITED TECHS CORP             | 4          | Cost                         | 413.14                      | 438.48                      |
| UNITED TECHS CORP             | 70         | Cost                         | 7,572.64                    | 7,673.40                    |
| UNITED TECHS CORP             | 37         | Cost                         | 4,250.20                    | 4,055.94                    |
| UNITED TECHS CORP             | 58         | Cost                         | 5,895.04                    | 6,357.96                    |
| XCEL ENERGY INC.              | 116        | Cost                         | 4,222.17                    | 4,721.20                    |
| XCEL ENERGY INC.              | 142        | Cost                         | 6,016.13                    | 5,779.40                    |
| XCEL ENERGY INC.              | 70         | Cost                         | 2,749.62                    | 2,849.00                    |
| XCEL ENERGY INC.              | 16         | Cost                         | 624.37                      | 651.20                      |
| XCEL ENERGY INC.              | 87         | Cost                         | 3,502.14                    | 3,540.90                    |
| WELLS FARGO & CO NEW DEL      | 94         | Cost                         | 2,555.53                    | 5,180.34                    |
| WELLS FARGO & CO NEW DEL      | 58         | Cost                         | 1,371.56                    | 3,196.38                    |
| WELLS FARGO & CO NEW DEL      | 376        | Cost                         | 21,533.49                   | 20,721.36                   |
| WELLS FARGO & CO NEW DEL      | 67         | Cost                         | 3,623.40                    | 3,692.37                    |
| WELLS FARGO & CO NEW DEL      | 26         | Cost                         | 1,187.93                    | 1,432.86                    |
| Subtotal Corporate Stocks     |            |                              | 838,197.38                  | 1,023,174.86                |

**ML Account No. xxx-xx062**

|                          |     |      |           |           |
|--------------------------|-----|------|-----------|-----------|
| ABBOTT LABS              | 214 | Cost | 9,075.04  | 8,219.74  |
| ABBOTT LABS              | 145 | Cost | 7,052.30  | 5,569.45  |
| AIR PRODUCTS&CHEM        | 48  | Cost | 5,765.58  | 6,903.36  |
| AIR PRODUCTS&CHEM        | 17  | Cost | 2,271.22  | 2,444.94  |
| ALTRIA GROUP INC         | 273 | Cost | 12,944.76 | 18,460.26 |
| ALTRIA GROUP INC         | 153 | Cost | 7,397.00  | 10,345.86 |
| ANHEUSER-BUSCH INBEV ADR | 57  | Cost | 6,181.65  | 6,010.08  |
| ANHEUSER-BUSCH INBEV ADR | 63  | Cost | 6,914.22  | 6,642.72  |
| ASML HLDG NV NY REG SHS  | 32  | Cost | 3,041.60  | 3,590.40  |
| ASML HLDG NV NY REG SHS  | 65  | Cost | 6,553.43  | 7,293.00  |
| ABBVIE INC SHS           | 156 | Cost | 9,488.96  | 9,893.96  |
| ABBVIE INC SHS           | 153 | Cost | 10,381.97 | 9,580.86  |
| ALPHABET INC SHS CL C    | 34  | Cost | 21,363.10 | 26,241.88 |
| ALPHABET INC SHS CL C    | 5   | Cost | 3,656.44  | 3,859.10  |
| AMER EXPRESS COMPANY     | 55  | Cost | 2,355.54  | 4,074.40  |
| AMER EXPRESS COMPANY     | 31  | Cost | 1,726.17  | 2,296.48  |
| AMER EXPRESS COMPANY     | 141 | Cost | 11,240.52 | 10,445.28 |
| APPLE INC.               | 185 | Cost | 19,419.45 | 21,426.70 |
| APPLE INC.               | 292 | Cost | 37,200.77 | 33,819.44 |

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## Statement 14

Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

| <u>Description</u>             | <u>Qty</u> | <u>Val. Method</u> | <u>Book Value</u> | <u>Fair Value</u> |
|--------------------------------|------------|--------------------|-------------------|-------------------|
| AUTOMATIC DATA PROC            | 57         | Cost               | 4,744.29          | 5,858.46          |
| BLACKROCK INC.                 | 25         | Cost               | 8,097.00          | 9,513.50          |
| BLACKROCK INC                  | 29         | Cost               | 8,472.07          | 11,035.66         |
| COMCAST CORP NEW CL A          | 119        | Cost               | 6,463.65          | 8,216.95          |
| COMCAST CORP NEW CL A          | 183        | Cost               | 10,836.62         | 12,636.15         |
| CANADIAN PACIFIC RAILWAY LTD   | 16         | Cost               | 3,257.76          | 2,284.32          |
| CANADIAN PACIFIC RAILWAY LTD   | 4          | Cost               | 785.60            | 571.08            |
| CANADIAN PACIFIC RAILWAY LTD   | 47         | Cost               | 7,897.40          | 6,710.19          |
| CONSTELLATION BRANDS INC       | 30         | Cost               | 4,448.83          | 4,599.30          |
| CONSTELLATION BRANDS INC.      | 34         | Cost               | 5,239.73          | 5,212.54          |
| CHEVRON CORP                   | 91         | Cost               | 10,532.81         | 10,710.70         |
| CHEVRON CORP                   | 118        | Cost               | 13,307.28         | 13,888.60         |
| CHEVRON CORP                   | 83         | Cost               | 8,327.52          | 9,769.10          |
| CONOCOPHILLIPS                 | 201        | Cost               | 14,059.04         | 10,078.14         |
| CONOCOPHILLIPS                 | 123        | Cost               | 8,513.17          | 6,167.22          |
| CONOCOPHILLIPS                 | 84         | Cost               | 5,317.74          | 4,211.76          |
| CELGENE CORP COM               | 60         | Cost               | 6,147.28          | 6,945.00          |
| CELGENE CORP COM               | 57         | Cost               | 6,438.15          | 6,597.75          |
| CHUBB LTD                      | 118        | Cost               | 12,044.51         | 15,590.16         |
| CHUBB LTD                      | 73         | Cost               | 7,775.64          | 9,644.76          |
| CHUBB LTD                      | 7          | Cost               | 745.72            | 924.84            |
| COCA COLA COM                  | 86         | Cost               | 3,536.10          | 3,565.56          |
| COCA COLA COM                  | 609        | Cost               | 24,659.66         | 25,249.14         |
| COCA COLA COM                  | 121        | Cost               | 4,872.25          | 5,016.66          |
| DISNEY-(WALT) CO COM STK       | 3          | Cost               | 264.48            | 312.66            |
| DISNEY (WALT) CO COM STK       | 124        | Cost               | 13,109.79         | 12,923.28         |
| DISNEY (WALT) CO COM STK       | 86         | Cost               | 9,579.21          | 8,962.92          |
| EXXON MOBIL CORP               | 142        | Cost               | 13,377.49         | 12,816.92         |
| EXXON MOBIL CORP               | 185        | Cost               | 17,268.02         | 16,698.10         |
| EXXON MOBIL CORP               | 126        | Cost               | 10,691.91         | 11,372.76         |
| FACEBOOK INC. CLASS A COMMON   | 87         | Cost               | 6,934.70          | 10,009.35         |
| FACEBOOK INC. CLASS A COMMON   | 99         | Cost               | 8,144.77          | 11,389.95         |
| FACEBOOK INC. CLASS A COMMON   | 84         | Cost               | 9,003.60          | 9,664.20          |
| GILEAD SCIENCES INC.           | 63         | Cost               | 6,986.97          | 4,511.43          |
| GILEAD SCIENCES INC.           | 21         | Cost               | 2,512.09          | 1,503.81          |
| GILEAD SCIENCES INC            | 42         | Cost               | 4,995.05          | 3,007.62          |
| INTUITIVE SCIENCES INC.        | 20         | Cost               | 12,930.64         | 12,683.40         |
| INTERCONTINENTAL EXCHANGE INC. | 180        | Cost               | 8,484.41          | 10,155.60         |
| INTERCONTINENTAL EXCHANGE INC. | 40         | Cost               | 2,262.34          | 2,256.80          |
| JPMORGAN CHASE & CO            | 291        | Cost               | 15,859.50         | 25,110.39         |
| JPMORGAN CHASE & CO            | 79         | Cost               | 4,616.62          | 6,816.91          |
| LAUDER ESTEE COS INC.          | 116        | Cost               | 8,622.03          | 8,872.84          |
| LAUDER ESTEE COS INC           | 53         | Cost               | 4,659.23          | 4,053.97          |
| MCDONALDS CORP                 | 106        | Cost               | 9,714.55          | 12,902.32         |
| MCDONALDS CORP                 | 23         | Cost               | 2,181.00          | 2,799.56          |
| MICROSOFT CORP                 | 323        | Cost               | 14,174.27         | 20,071.22         |
| MICROSOFT CORP                 | 202        | Cost               | 10,462.71         | 12,552.28         |
| NOVARTIS ADR                   | 29         | Cost               | 2,615.80          | 2,112.36          |
| NOVARTIS ADR                   | 62         | Cost               | 5,908.19          | 4,516.08          |

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## Statement 14

Form 990-PF, Part II, Line 10b

Investments - Corporate Stocks

| <u>Description</u>                    | <u>Qty</u> | <u>Val. Method</u> | <u>Book Value</u> | <u>Fair Value</u> |
|---------------------------------------|------------|--------------------|-------------------|-------------------|
| NOVARTIS ADR                          | 11         | Cost               | 1,061.05          | 801.24            |
| NOVARTIS ADR                          | 86         | Cost               | 8,688.57          | 6,264.24          |
| TWENTY-FIRST CENTURY FOX INC CLASS A  | 108        | Cost               | 3,601.35          | 3,028.32          |
| TWENTY-FIRST CENTURY FOX INC. CLASS A | 462        | Cost               | 14,972.77         | 12,954.48         |
| NESTLE S A REP RG SH ADR              | 248        | Cost               | 17,722.08         | 17,791.52         |
| NESTLE S A REP RG SH ADR              | 88         | Cost               | 6,543.70          | 6,313.12          |
| NIKE INC CL B                         | 173        | Cost               | 9,707.49          | 8,793.59          |
| NIKE INC. CL B                        | 26         | Cost               | 1,493.00          | 1,321.58          |
| NIKE INC. CL B                        | 24         | Cost               | 1,363.02          | 1,219.92          |
| NOVO NORDISK A S ADR                  | 91         | Cost               | 4,170.09          | 3,263.26          |
| NOVO NORDISK A S ADR                  | 121        | Cost               | 5,276.36          | 4,339.06          |
| NOVO NORDISK A S ADR                  | 236        | Cost               | 12,972.90         | 8,462.96          |
| OCCIDENTAL PETE CORP CAL              | 10         | Cost               | 823.84            | 712.30            |
| OCCIDENTAL PETE CORP CAL              | 6          | Cost               | 480.52            | 427.38            |
| OCCIDENTAL PETE CORP CAL              | 11         | Cost               | 935.07            | 783.53            |
| OCCIDENTAL PETE CORP CAL              | 182        | Cost               | 15,818.62         | 12,963.86         |
| OCCIDENTAL PETE CORP CAL              | 18         | Cost               | 1,409.60          | 1,282.14          |
| ORACLE CORP \$0.01 DEL                | 160        | Cost               | 6,186.67          | 6,152.00          |
| ORACLE CORP \$0.01 DEL                | 86         | Cost               | 3,839.03          | 3,306.70          |
| PHILIP MORRIS INTL INC                | 376        | Cost               | 22,076.54         | 34,400.24         |
| PHILIP MORRIS INTL INC                | 44         | Cost               | 3,298.90          | 4,025.56          |
| PHILIP MORRIS INTL INC                | 86         | Cost               | 7,562.83          | 7,868.14          |
| PEPSICO INC                           | 8          | Cost               | 757.30            | 837.04            |
| PEPSICO INC                           | 157        | Cost               | 14,735.33         | 16,426.91         |
| PRAXAIR INC.                          | 69         | Cost               | 8,805.09          | 8,086.11          |
| PRAXAIR INC.                          | 57         | Cost               | 6,964.81          | 6,679.83          |
| PROCTER & GAMBLE CO                   | 70         | Cost               | 5,986.23          | 5,885.60          |
| PROCTER & GAMBLE CO                   | 73         | Cost               | 5,797.66          | 6,137.84          |
| ROCHE HLDG LTD SPN ADR                | 188        | Cost               | 6,743.67          | 5,363.64          |
| ROCHE HLDG LTD SPN ADR                | 274        | Cost               | 9,430.56          | 7,817.22          |
| ROCHE HLDG LTD SPN ADR                | 171        | Cost               | 6,087.60          | 4,878.63          |
| STATE STREET CORP                     | 152        | Cost               | 9,185.07          | 11,813.44         |
| STATE STREET CORP                     | 46         | Cost               | 3,287.62          | 3,575.12          |
| STATE STREET CORP                     | 13         | Cost               | 1,000.27          | 1,010.36          |
| WALGREENS BOOTS ALLIANCE INC.         | 81         | Cost               | 5,065.74          | 6,703.56          |
| WALGREENS BOOTS ALLIANCE INC.         | 38         | Cost               | 3,265.57          | 3,144.88          |
| TOTAL S. A. SP ADR                    | 146        | Cost               | 8,241.33          | 7,441.62          |
| TOTAL S. A. SP ADR                    | 57         | Cost               | 2,862.55          | 2,905.29          |
| TEXAS INSTRUMENTS                     | 162        | Cost               | 5,120.82          | 11,821.14         |
| TEXAS INSTRUMENTS                     | 133        | Cost               | 7,103.02          | 9,705.01          |
| TARGET CORP                           | 99         | Cost               | 5,327.08          | 7,150.77          |
| TARGET CORP                           | 44         | Cost               | 2,706.27          | 3,178.12          |
| UNITEDHEALTH GROUP INC.               | 74         | Cost               | 10,010.93         | 11,842.96         |
| UNION PACIFIC CORP                    | 32         | Cost               | 3,633.15          | 3,317.76          |
| UNION PACIFIC CORP                    | 45         | Cost               | 5,012.11          | 4,665.60          |
| UNION PACIFIC CORP                    | 81         | Cost               | 8,150.41          | 8,398.08          |
| UNITED TECHS CORP                     | 23         | Cost               | 1,385.56          | 2,521.26          |
| UNITED TECHS CORP                     | 75         | Cost               | 5,941.19          | 8,221.50          |
| UNITED TECHS CORP                     | 48         | Cost               | 4,479.96          | 5,261.76          |

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**Statement 14**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

| <u>Description</u>        | <u>Qty</u> | <u>Val. Method</u> | <u>Book Value</u> | <u>Fair Value</u> |
|---------------------------|------------|--------------------|-------------------|-------------------|
| UNITED TECHS CORP         | 45         | Cost               | 4,647.85          | 4,932.90          |
| VERISIGN INC              | 60         | Cost               | 3,945.10          | 4,564.20          |
| VERISIGN INC.             | 5          | Cost               | 330.56            | 380.35            |
| VISA INC CL A SHS         | 101        | Cost               | 6,893.14          | 7,880.02          |
| VISA INC CL A SHS         | 121        | Cost               | 8,338.88          | 9,440.42          |
| VISA INC CL A SHS         | 19         | Cost               | 1,549.47          | 1,482.38          |
| XILINX INC                | 60         | Cost               | 2,581.80          | 3,622.20          |
| XILINX INC.               | 16         | Cost               | 751.20            | 965.92            |
| WELLS FARGO & CO NEW DEL  | 80         | Cost               | 3,437.20          | 4,408.80          |
| WELLS FARGO & CO NEW DEL  | 186        | Cost               | 8,151.15          | 10,250.46         |
| WELLS FARGO & CO NEW DEL  | 37         | Cost               | 1,984.78          | 2,039.07          |
| Subtotal Corporate Stocks |            |                    | 925,610.94        | 991,425.09        |

**ML Account No. xxx-xx062**

|                                      |     |      |           |           |
|--------------------------------------|-----|------|-----------|-----------|
| ACUITY BRANDS INC                    | 7   | Cost | 281.40    | 1,616.02  |
| ACUITY BRANDS INC                    | 6   | Cost | 351.35    | 1,385.16  |
| ACUITY BRANDS INC                    | 18  | Cost | 969.86    | 4,155.48  |
| ACUITY BRANDS INC.                   | 60  | Cost | 7,968.37  | 13,851.60 |
| AFFILIATED MANAGERS GRP              | 19  | Cost | 3,613.61  | 2,760.70  |
| AFFILIATED MANAGERS GRP              | 34  | Cost | 6,062.09  | 4,940.20  |
| AFFILIATED MANAGERS GRP              | 78  | Cost | 10,178.95 | 11,333.40 |
| ANSYS INC.                           | 27  | Cost | 712.53    | 2,497.23  |
| ANSYS INC.                           | 13  | Cost | 563.52    | 1,202.37  |
| ANSYS INC.                           | 30  | Cost | 2,219.54  | 2,774.70  |
| ANSYS INC.                           | 4   | Cost | 296.78    | 369.96    |
| ANSYS INC.                           | 251 | Cost | 18,823.77 | 23,214.99 |
| ARTISAN PARTNERS ASSET MGMT INC CL.A | 30  | Cost | 1,562.65  | 892.50    |
| ARTISAN PARTNERS ASSET MGMT INC CL A | 20  | Cost | 937.84    | 595.00    |
| ARTISAN PARTNERS ASSET MGMT INC CL.A | 139 | Cost | 6,569.06  | 4,135.25  |
| ARTISAN PARTNERS ASSET MGMT INC CL.A | 79  | Cost | 2,590.28  | 2,350.25  |
| ARAMARK SHS                          | 438 | Cost | 14,453.65 | 15,645.36 |
| ARAMARK SHS                          | 58  | Cost | 1,947.58  | 2,071.76  |
| APTARGROUP INC                       | 46  | Cost | 1,777.45  | 3,378.70  |
| APTARGROUP INC.                      | 5   | Cost | 153.61    | 367.25    |
| APTARGROUP INC.                      | 21  | Cost | 654.78    | 1,542.45  |
| APTARGROUP INC.                      | 13  | Cost | 525.59    | 954.85    |
| APTARGROUP INC.                      | 132 | Cost | 8,168.24  | 9,695.40  |
| BLACKBAUD INC                        | 5   | Cost | 79.21     | 320.00    |
| BLACKBAUD INC                        | 15  | Cost | 137.20    | 960.00    |
| BLACKBAUD INC                        | 15  | Cost | 150.61    | 960.00    |
| BLACKBAUD INC                        | 35  | Cost | 530.95    | 2,240.00  |
| BLACKBAUD INC                        | 32  | Cost | 760.66    | 2,048.00  |
| BLACKBAUD INC                        | 17  | Cost | 388.79    | 1,088.00  |
| BLACKBAUD INC                        | 59  | Cost | 1,290.93  | 3,776.00  |
| BLACKBAUD INC                        | 142 | Cost | 5,755.24  | 9,088.00  |
| BROADRIDGE FINL SOLUTIONS INC.       | 21  | Cost | 962.40    | 1,392.30  |
| BROADRIDGE FINL SOLUTIONS INC.       | 171 | Cost | 8,836.20  | 11,337.30 |
| BROADRIDGE FINL SOLUTIONS INC.       | 7   | Cost | 378.89    | 464.10    |
| BROADRIDGE FINL SOLUTIONS INC.       | 31  | Cost | 1,971.21  | 2,055.30  |

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**Statement 14**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

| <u>Description</u>      | <u>Qty</u> | <u>Val. Method</u> | <u>Book Value</u> | <u>Fair Value</u> |
|-------------------------|------------|--------------------|-------------------|-------------------|
| W R BERKELEY CORP       | 74         | Cost               | 4,120.33          | 4,921.74          |
| W R BERKELEY CORP       | 76         | Cost               | 4,207.91          | 5,054.76          |
| W R BERKELEY CORP       | 32         | Cost               | 1,793.18          | 2,128.32          |
| W R BERKELEY CORP       | 37         | Cost               | 2,173.06          | 2,460.87          |
| BIO TECHNE CORP COM STK | 33         | Cost               | 3,564.13          | 3,393.39          |
| BIO TECHNE CORP COM STK | 35         | Cost               | 3,720.29          | 3,599.05          |
| BIO TECHNE CORP COM STK | 6          | Cost               | 550.44            | 616.98            |
| BIO RAD LABS CL A       | 25         | Cost               | 2,302.50          | 4,557.00          |
| BIO RAD LABS CL A       | 11         | Cost               | 826.43            | 2,005.08          |
| BIO RAD LABS CL A       | 7          | Cost               | 624.05            | 1,275.96          |
| BIO RAD LABS CL A       | 7          | Cost               | 709.09            | 1,275.96          |
| BIO RAD LABS CL A       | 10         | Cost               | 975.43            | 1,822.80          |
| BIO RAD LABS CL A       | 69         | Cost               | 7,760.42          | 12,577.32         |
| COPART INC.             | 12         | Cost               | 266.28            | 664.92            |
| COPART INC.             | 20         | Cost               | 265.48            | 1,108.20          |
| COPART INC              | 20         | Cost               | 260.79            | 1,108.20          |
| COPART INC              | 10         | Cost               | 130.74            | 554.10            |
| COPART INC.             | 30         | Cost               | 470.55            | 1,662.30          |
| COPART INC.             | 33         | Cost               | 1,077.04          | 1,828.53          |
| COPART INC.             | 89         | Cost               | 2,926.41          | 4,931.49          |
| COLUMBIA SPORTSWEAR CO  | 167        | Cost               | 5,980.10          | 9,736.10          |
| COLUMBIA SPORTSWEAR CO  | 55         | Cost               | 2,522.87          | 3,206.50          |
| COLUMBIA SPORTSWEAR CO  | 12         | Cost               | 677.18            | 699.60            |
| COLUMBIA SPORTSWEAR CO  | 27         | Cost               | 1,506.80          | 1,574.10          |
| COLUMBIA SPORTSWEAR CO  | 8          | Cost               | 442.75            | 466.40            |
| CARLISLE COS INC.       | 15         | Cost               | 488.78            | 1,654.35          |
| CARLISLE COS INC.       | 16         | Cost               | 527.82            | 1,764.64          |
| CARLISLE COS INC.       | 21         | Cost               | 709.35            | 2,316.09          |
| CARLISLE COS INC.       | 12         | Cost               | 401.00            | 1,323.48          |
| CARLISLE COS INC        | 10         | Cost               | 389.76            | 1,102.90          |
| CARLISLE COS INC.       | 8          | Cost               | 298.87            | 882.32            |
| CARLISLE COS INC.       | 27         | Cost               | 1,013.42          | 2,977.83          |
| CARLISLE COS INC        | 101        | Cost               | 8,621.64          | 11,139.29         |
| CDW CORP                | 70         | Cost               | 2,519.48          | 3,646.30          |
| CDW CORP                | 135        | Cost               | 4,937.34          | 7,032.15          |
| CDW CORP                | 142        | Cost               | 4,966.45          | 7,396.78          |
| CDW CORP                | 38         | Cost               | 1,340.12          | 1,979.42          |
| CDW CORP                | 9          | Cost               | 404.03            | 468.81            |
| CHURCH&DWIGHT CO INC.   | 12         | Cost               | 153.71            | 530.28            |
| CHURCH&DWIGHT CO INC.   | 52         | Cost               | 972.06            | 2,297.88          |
| CHURCH&DWIGHT CO INC    | 190        | Cost               | 6,752.59          | 8,396.10          |
| CLARCOR INC.            | 12         | Cost               | 516.37            | 989.64            |
| CLARCOR INC.            | 26         | Cost               | 1,062.93          | 2,144.22          |
| CLARCOR INC.            | 8          | Cost               | 326.20            | 659.76            |
| CLARCOR INC             | 8          | Cost               | 393.75            | 659.76            |
| CLARCOR INC.            | 21         | Cost               | 1,030.53          | 1,731.87          |
| CLARCOR INC.            | 23         | Cost               | 1,095.32          | 1,896.81          |
| CLARCOR INC             | 26         | Cost               | 1,636.86          | 2,144.22          |
| CLARCOR INC             | 120        | Cost               | 5,713.98          | 9,896.40          |

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## Statement 14

Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

| <u>Description</u>       | <u>Qty</u> | <u>Val. Method</u> | <u>Book Value</u> | <u>Fair Value</u> |
|--------------------------|------------|--------------------|-------------------|-------------------|
| DRIL QUIP                | 9          | Cost               | 579.63            | 540.45            |
| DRIL QUIP                | 9          | Cost               | 434.70            | 540.45            |
| DRIL QUIP                | 49         | Cost               | 4,402.16          | 2,942.45          |
| DENTSPLY SIRONA INC.     | 13         | Cost               | 294.58            | 750.49            |
| DENTSPLY SIRONA INC.     | 25         | Cost               | 741.75            | 1,443.25          |
| DENTSPLY SIRONA INC.     | 21         | Cost               | 663.89            | 1,212.33          |
| DENTSPLY SIRONA INC.     | 25         | Cost               | 754.25            | 1,443.25          |
| DENTSPLY SIRONA INC.     | 19         | Cost               | 616.17            | 1,096.87          |
| DENTSPLY SIRONA INC      | 41         | Cost               | 1,700.84          | 2,366.93          |
| DENTSPLY SIRONA INC.     | 280        | Cost               | 12,957.11         | 16,164.40         |
| DONALDSON CO INC.        | 27         | Cost               | 1,017.41          | 1,136.16          |
| DONALDSON CO INC.        | 52         | Cost               | 1,986.47          | 2,188.16          |
| DONALDSON CO INC.        | 118        | Cost               | 4,735.33          | 4,965.44          |
| DONALDSON CO INC.        | 98         | Cost               | 2,731.40          | 4,123.84          |
| FAIR ISAAC CORPORATION   | 2          | Cost               | 47.44             | 238.44            |
| FAIR ISAAC CORPORATION   | 34         | Cost               | 709.29            | 4,053.48          |
| FAIR ISAAC CORPORATION   | 131        | Cost               | 7,427.44          | 15,617.82         |
| FLIR SYSTEMS INC         | 38         | Cost               | 1,034.43          | 1,375.22          |
| FLIR SYSTEMS INC         | 52         | Cost               | 1,430.63          | 1,881.88          |
| FLIR SYSTEMS INC.        | 59         | Cost               | 1,231.43          | 2,135.21          |
| FLIR SYSTEMS INC.        | 128        | Cost               | 4,041.70          | 4,632.32          |
| FLIR SYSTEMS INC.        | 61         | Cost               | 1,692.69          | 2,207.59          |
| FACTSET RESH SYS INC     | 25         | Cost               | 1,468.01          | 4,085.75          |
| FACTSET RESH SYS INC     | 5          | Cost               | 265.84            | 817.15            |
| FACTSET RESH SYS INC     | 4          | Cost               | 211.56            | 653.72            |
| FACTSET RESH SYS INC.    | 14         | Cost               | 1,775.27          | 2,288.02          |
| FACTSET RESH SYS INC.    | 58         | Cost               | 7,365.35          | 9,478.94          |
| GARTNER INC.             | 22         | Cost               | 1,268.10          | 2,223.54          |
| GARTNER INC.             | 28         | Cost               | 1,619.84          | 2,829.96          |
| GARTNER INC.             | 15         | Cost               | 844.97            | 1,516.05          |
| GARTNER INC.             | 61         | Cost               | 4,698.83          | 6,165.27          |
| GARTNER INC.             | 19         | Cost               | 1,917.61          | 1,920.33          |
| GRACO INC                | 45         | Cost               | 1,658.70          | 3,739.05          |
| GRACO INC                | 16         | Cost               | 389.76            | 1,329.44          |
| GRACO INC                | 7          | Cost               | 247.67            | 581.63            |
| GRACO INC                | 17         | Cost               | 515.44            | 1,412.53          |
| GRACO INC                | 46         | Cost               | 3,489.56          | 3,822.14          |
| GRACO INC                | 27         | Cost               | 1,790.59          | 2,243.43          |
| JACK HENRY & ASSOC INC.  | 75         | Cost               | 1,626.56          | 6,658.50          |
| JACK HENRY & ASSOC INC.  | 5          | Cost               | 81.74             | 443.90            |
| JACK HENRY & ASSOC INC.  | 20         | Cost               | 355.80            | 1,775.60          |
| JACK HENRY & ASSOC INC.  | 124        | Cost               | 7,125.00          | 11,008.72         |
| HUNT J B TRANS SVCS INC. | 79         | Cost               | 3,153.40          | 7,668.53          |
| HUNT J B TRANS SVCS INC. | 7          | Cost               | 333.36            | 679.49            |
| HUNT J B TRANS SVCS INC. | 114        | Cost               | 8,799.04          | 11,065.98         |
| HUNT J B TRANS SVCS INC. | 10         | Cost               | 711.90            | 970.70            |
| HUNT J B TRANS SVCS INC. | 51         | Cost               | 3,814.38          | 4,950.57          |
| INDEX CORP DELAWARE COM  | 50         | Cost               | 1,930.00          | 4,503.00          |
| INDEX CORP DELAWARE COM  | 30         | Cost               | 690.15            | 2,701.80          |

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## Statement 14

Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

| <u>Description</u>       | <u>Qty</u> | <u>Val. Method</u> | <u>Book Value</u> | <u>Fair Value</u> |
|--------------------------|------------|--------------------|-------------------|-------------------|
| IDEX CORP DELAWARE COM   | 26         | Cost               | 661.44            | 2,341.56          |
| IDEX CORP DELAWARE COM   | 22         | Cost               | 663.96            | 1,981.32          |
| IDEX CORP DELAWARE COM   | 96         | Cost               | 6,991.02          | 8,645.76          |
| IDEX CORP DELAWARE COM   | 21         | Cost               | 1,482.63          | 1,891.26          |
| IDEX CORP DELAWARE COM   | 24         | Cost               | 1,012.44          | 2,814.48          |
| IDEX CORP DELAWARE COM   | 44         | Cost               | 1,884.45          | 5,159.88          |
| IDEX CORP DELAWARE COM   | 10         | Cost               | 531.75            | 1,172.70          |
| IDEX CORP DELAWARE COM   | 4          | Cost               | 243.69            | 469.08            |
| IDEX CORP DELAWARE COM   | 42         | Cost               | 2,880.57          | 4,925.34          |
| IDEX CORP DELAWARE COM   | 89         | Cost               | 5,690.93          | 10,437.03         |
| JONES LANG LASALLE INC.  | 26         | Cost               | 3,763.99          | 2,627.04          |
| JONES LANG LASALLE INC.  | 41         | Cost               | 5,920.68          | 4,142.64          |
| JONES LANG LASALLE INC.  | 23         | Cost               | 2,682.02          | 2,323.92          |
| KIRBY CORP COM           | 15         | Cost               | 1,647.92          | 997.50            |
| KIRBY CORP COM           | 81         | Cost               | 6,238.50          | 5,386.50          |
| KIRBY CORP COM           | 42         | Cost               | 2,586.46          | 2,793.00          |
| KIRBY CORP COM           | 71         | Cost               | 3,389.06          | 4,721.50          |
| KIRBY CORP COM           | 115        | Cost               | 6,103.67          | 7,647.50          |
| LENNOX INTL INC.         | 53         | Cost               | 8,230.61          | 8,118.01          |
| LANDSTAR SYS INC COM     | 20         | Cost               | 1,361.06          | 1,706.00          |
| LANDSTAR SYS INC COM     | 28         | Cost               | 1,955.28          | 2,388.40          |
| LANDSTAR SYS INC COM     | 14         | Cost               | 1,020.32          | 1,194.20          |
| LANDSTAR SYS INC COM     | 14         | Cost               | 896.67            | 1,194.20          |
| LANDSTAR SYS INC COM     | 57         | Cost               | 3,608.85          | 4,862.10          |
| LANDSTAR SYS INC COM     | 60         | Cost               | 3,399.32          | 5,118.00          |
| METTLER-TOLEDO INTL INC. | 2          | Cost               | 171.64            | 837.12            |
| METTLER-TOLEDO INTL INC. | 10         | Cost               | 494.08            | 4,185.60          |
| METTLER-TOLEDO INTL INC. | 3          | Cost               | 354.39            | 1,255.68          |
| METTLER-TOLEDO INTL INC  | 13         | Cost               | 3,282.37          | 5,441.28          |
| MANHATTAN ASSOCS INC     | 72         | Cost               | 2,878.19          | 3,818.16          |
| MANHATTAN ASSOCS INC     | 141        | Cost               | 5,639.89          | 7,477.23          |
| MANHATTAN ASSOCS INC     | 26         | Cost               | 1,045.69          | 1,378.78          |
| MANHATTAN ASSOCS INC.    | 17         | Cost               | 943.78            | 901.51            |
| MANHATTAN ASSOCS INC     | 144        | Cost               | 7,488.48          | 7,636.32          |
| MORNINGSTAR INC.         | 256        | Cost               | 16,535.04         | 18,831.36         |
| MARKEL CORP COM          | 1          | Cost               | 302.10            | 904.50            |
| MARKEL CORP COM          | 2          | Cost               | 499.80            | 1,809.00          |
| MARKEL CORP COM          | 1          | Cost               | 244.53            | 904.50            |
| MARKEL CORP COM          | 5          | Cost               | 1,390.00          | 4,522.50          |
| MARKEL CORP COM          | 3          | Cost               | 1,052.49          | 2,713.50          |
| MARKEL CORP COM          | 3          | Cost               | 1,040.16          | 2,713.50          |
| MARKEL CORP COM          | 4          | Cost               | 2,094.80          | 3,618.00          |
| MARKEL CORP COM          | 24         | Cost               | 16,151.52         | 21,708.00         |
| OCEANEERING INTL INC.    | 18         | Cost               | 229.05            | 507.78            |
| OCEANEERING INTL INC.    | 24         | Cost               | 571.41            | 677.04            |
| OCEANEERING INTL INC.    | 18         | Cost               | 414.81            | 507.78            |
| OCEANEERING INTL INC.    | 132        | Cost               | 8,594.50          | 3,723.72          |
| RPM INTERNATIONAL INC.   | 183        | Cost               | 9,014.53          | 9,850.89          |
| RPM INTERNATIONAL INC.   | 22         | Cost               | 917.59            | 1,184.26          |

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Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

| <u>Description</u>              | <u>Qty</u> | <u>Val. Method</u> | <u>Book Value</u> | <u>Fair Value</u> |
|---------------------------------|------------|--------------------|-------------------|-------------------|
| SEI INVT CO PA PV \$0.01        | 48         | Cost               | 674.09            | 2,369.28          |
| SEI INVT CO PA PV \$0.01        | 21         | Cost               | 665.39            | 1,036.56          |
| SEI INVT CO PA PV \$0.01        | 23         | Cost               | 744.25            | 1,135.28          |
| SEI INVT CO PA PV \$0.01        | 18         | Cost               | 578.94            | 888.48            |
| SEI INVT CO PA PV \$0.01        | 359        | Cost               | 13,300.95         | 17,720.24         |
| SEI INVT CO PA PV \$0.01        | 82         | Cost               | 3,023.21          | 4,047.52          |
| SCHEIN (HENRY) INC.             | 80         | Cost               | 9,387.19          | 12,136.80         |
| SALLY BEAUTY HLDGS INC          | 95         | Cost               | 736.16            | 2,509.90          |
| SALLY BEAUTY HLDGS INC          | 19         | Cost               | 137.37            | 501.98            |
| SALLY BEAUTY HLDGS INC.         | 35         | Cost               | 301.35            | 924.70            |
| SALLY BEAUTY HLDGS INC.         | 35         | Cost               | 429.98            | 924.70            |
| SALLY BEAUTY HLDGS INC.         | 20         | Cost               | 345.95            | 528.40            |
| SALLY BEAUTY HLDGS INC.         | 10         | Cost               | 279.00            | 264.20            |
| SALLY BEAUTY HLDGS INC.         | 77         | Cost               | 1,810.63          | 2,034.34          |
| SALLY BEAUTY HLDGS INC.         | 68         | Cost               | 1,769.95          | 1,796.56          |
| SALLY BEAUTY HLDGS INC.         | 369        | Cost               | 10,766.79         | 9,748.98          |
| SALLY BEAUTY HLDGS INC.         | 11         | Cost               | 310.58            | 290.62            |
| SALLY BEAUTY HLDGS INC.         | 238        | Cost               | 6,934.82          | 6,287.96          |
| SALLY BEAUTY HLDGS INC.         | 107        | Cost               | 2,519.80          | 2,826.94          |
| SERVICEMASTER GLOBAL HLDGS INC. | 243        | Cost               | 8,925.39          | 9,153.81          |
| SERVICEMASTER GLOBAL HLDGS INC  | 72         | Cost               | 2,603.25          | 2,712.24          |
| TRIMBLE INC.                    | 200        | Cost               | 5,854.24          | 6,030.00          |
| TRIMBLE INC.                    | 85         | Cost               | 2,498.35          | 2,562.75          |
| TRIMBLE INC.                    | 51         | Cost               | 1,566.96          | 1,537.65          |
| TELEFLEX INC.                   | 10         | Cost               | 1,067.86          | 1,611.50          |
| TELEFLEX INC.                   | 5          | Cost               | 532.14            | 805.75            |
| TELEFLEX INC.                   | 10         | Cost               | 1,062.58          | 1,611.50          |
| TELEFLEX INC                    | 8          | Cost               | 851.95            | 1,289.20          |
| TELEFLEX INC.                   | 4          | Cost               | 441.11            | 644.60            |
| TELEFLEX INC                    | 11         | Cost               | 1,209.06          | 1,772.65          |
| TELEFLEX INC                    | 76         | Cost               | 8,393.43          | 12,247.40         |
| TELEFLEX INC                    | 18         | Cost               | 2,303.76          | 2,900.70          |
| TELEFLEX INC                    | 1          | Cost               | 127.80            | 161.15            |
| TELEFLEX INC.                   | 2          | Cost               | 263.36            | 322.30            |
| TELEFLEX INC.                   | 42         | Cost               | 6,299.17          | 6,768.30          |
| TRANSUNION                      | 65         | Cost               | 2,142.80          | 2,010.45          |
| TRANSUNION                      | 197        | Cost               | 6,451.89          | 6,093.21          |
| TRANSUNION                      | 35         | Cost               | 1,149.72          | 1,082.55          |
| TRANSUNION                      | 23         | Cost               | 760.13            | 711.39            |
| TRANSUNION                      | 26         | Cost               | 796.62            | 804.18            |
| UMPQUA HLDGS CORP ORE           | 95         | Cost               | 1,322.22          | 1,784.10          |
| UMPQUA HLDGS CORP ORE           | 21         | Cost               | 293.34            | 394.38            |
| UMPQUA HLDGS CORP ORE           | 33         | Cost               | 401.00            | 619.74            |
| UMPQUA HLDGS CORP ORE           | 21         | Cost               | 260.61            | 394.38            |
| UMPQUA HLDGS CORP ORE           | 53         | Cost               | 606.32            | 995.34            |
| UMPQUA HLDGS CORP ORE           | 27         | Cost               | 307.04            | 507.06            |
| UMPQUA HLDGS CORP ORE           | 1          | Cost               | 16.73             | 18.78             |
| UMPQUA HLDGS CORP ORE           | 656        | Cost               | 10,614.01         | 12,319.68         |
| UMPQUA HLDGS CORP ORE           | 45         | Cost               | 730.28            | 845.10            |

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Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

| <u>Description</u>                  | <u>Qty</u> | <u>Val. Method</u> | <u>Book Value</u>   | <u>Fair Value</u>   |
|-------------------------------------|------------|--------------------|---------------------|---------------------|
| VARIAN MEDICAL SYS INC.             | 2          | Cost               | 59.22               | 179.56              |
| VARIAN MEDICAL SYS INC.             | 6          | Cost               | 205.91              | 538.68              |
| VARIAN MEDICAL SYS INC              | 12         | Cost               | 427.20              | 1,077.36            |
| VARIAN MEDICAL SYS INC.             | 10         | Cost               | 378.48              | 897.80              |
| VARIAN MEDICAL SYS INC.             | 12         | Cost               | 447.22              | 1,077.36            |
| VARIAN MEDICAL SYS INC.             | 4          | Cost               | 218.04              | 359.12              |
| VARIAN MEDICAL SYS INC.             | 13         | Cost               | 775.67              | 1,167.14            |
| VARIAN MEDICAL SYS INC.             | 47         | Cost               | 3,788.20            | 4,219.66            |
| VARIAN MEDICAL SYS INC.             | 18         | Cost               | 1,319.22            | 1,616.04            |
| WEX INC.                            | 23         | Cost               | 964.81              | 2,566.80            |
| WEX INC.                            | 22         | Cost               | 901.02              | 2,455.20            |
| WEX INC.                            | 49         | Cost               | 5,170.47            | 5,468.40            |
| WEX INC.                            | 21         | Cost               | 1,810.12            | 2,343.60            |
| WEX INC.                            | 32         | Cost               | 3,287.44            | 3,571.20            |
| WESTAMERICA BANCORP                 | 65         | Cost               | 2,786.79            | 4,090.45            |
| WESTAMERICA BANCORP                 | 58         | Cost               | 2,538.12            | 3,649.94            |
| WESTAMERICA BANCORP                 | 50         | Cost               | 2,178.06            | 3,146.50            |
| Subtotal Corporate Stocks           |            |                    | 626,154.21          | 855,587.74          |
| <b>Grand total Corporate Stocks</b> |            |                    | <b>2,389,962.53</b> | <b>2,870,187.69</b> |