

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2016Department of the Treasury
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2016 or tax year beginning

, 2016, and ending

, 20

Name of foundation Margaret V. Ping Foundation		A Employer identification number 26-4347667
Number and street (or P O box number if mail is not delivered to street address) PO Box 20216	Room/suite	B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code Billings MT 59104-0216		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	7,002	7,002		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	17,331			
	b Gross sales price for all assets on line 6a	92,601			
	7 Capital gain net income (from Part IV, line 2)		17,331		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	103	103			
12 Total. Add lines 1 through 11	24,436	24,436			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	182			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,566			
	24 Total operating and administrative expenses. Add lines 13 through 23	4,748	0	0	0
	25 Contributions, gifts, grants paid	62,000			62,000
26 Total expenses and disbursements. Add lines 24 and 25	66,748			62,000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-42,312				
b Net investment income (if negative, enter -0-)		24,436			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see Instructions.

Cat No. 11289X

Form 990-PF (2016)



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing	6,176	6,204	6,204		
	2 Savings and temporary cash investments					
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)	178,087	192,917	236,170		
	c Investments—corporate bonds (attach schedule)	176,921	120,842	118,748		
	11 Investments—land, buildings, and equipment: basis ▶					
Less: accumulated depreciation (attach schedule) ▶						
12 Investments—mortgage loans						
13 Investments—other (attach schedule)						
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation (attach schedule) ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	361,184	319,963	361,122			
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)	00	00			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds	361,184	319,963			
	30 Total net assets or fund balances (see instructions)	361,184	319,963			
31 Total liabilities and net assets/fund balances (see instructions)	361,184	319,963				

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	361,184
2 Enter amount from Part I, line 27a	2	-42,312
3 Other increases not included in line 2 (itemize) ▶	3	1,091
4 Add lines 1, 2, and 3	4	319,963
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	319,963

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See attached schedule	P	Various	Various
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 92,601		77,051		
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	17,331
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	64,646	464,511	0.139170
2014	75,383	489,114	0.154142
2013	70,706	540,346	0.130853
2012	26,606	548,575	0.048498
2011	65,800	448,575	0.146687
2	Total of line 1, column (d)		2 .61935
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 .12387
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		4 301,515
5	Multiply line 4 by line 3		5 37,348
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 243
7	Add lines 5 and 6		7 37,591
8	Enter qualifying distributions from Part XII, line 4 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.		8 62,000

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1		244
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		244
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		244
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a		599
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		599
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		356
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax 356 Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
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? <i>If "No," attach explanation.</i>	✓	
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)? <i>If "Yes," complete Part XIV.</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		✓

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		✓
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)		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	✓	
Website address ▶		
14 The books are in care of ▶ <u>June Genger</u> Telephone no ▶ <u>406-259-3075</u>		
Located at ▶ <u>1033 Avenue D, Billings MT</u> ZIP+4 ▶ <u>59102</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 ▶ <u>15</u>		
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?		
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☐ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☐ No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)		✓
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☐ No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		✓
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?		✓

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** ☒
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☐ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870. **6b** ☒
- 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? ☐ Yes ☒ No **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
Candace Forette	President			
1024 N. 24th, Billings MT 59101	1	0	0	0
Valerie McMurtry	Vice President			
226 Burlington Avenue, Billings MT 59101	1	0	0	0
Edward Gulick	Secretary			
3015 10th Avenue N, Billings MT 59101	1	0	0	0
June Genger	Treasurer			
1033 Avenue D, Billings MT 59102	1	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NA				

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	397,794
b	Average of monthly cash balances	1b	8,313
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	406,107
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	406,107
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	4,061
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	402,046
6	Minimum investment return. Enter 5% of line 5	6	20,102

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	20,102
2a	Tax on investment income for 2016 from Part VI, line 5	2a	243
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	243
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,859
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	19,859
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	19,859

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	62,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	62,000
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	244
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	61,657

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI line 7				19,859
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011	65,800			
b From 2012	75,950			
c From 2013	45,317			
d From 2014	52,161			
e From 2015	61,667			
f Total of lines 3a through e	300,895			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 62,000				
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				19,859
e Remaining amount distributed out of corpus	42,141			
5 Excess distributions carryover applied to 2016 (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	362,895			
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	257,607			
10 Analysis of line 9				
a Excess from 2012	75,950			
b Excess from 2013	45,317			
c Excess from 2014	52,161			
d Excess from 2015	42,038			
e Excess from 2016	42,141			

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

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

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

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

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

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

N/A

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

N/A

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

Check here ☒ 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:

Candace Forette. PO Box 20216, Billings MT 59104-0216

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

Tyewritten on plain paper

- c** Any submission deadlines:

September of current year

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

charitable/educational purposes related to peace, combating hunger and addressing environmental concerns

Part XV Supplementary Information *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See attached Statement 8	62,000			
Total			3a	62,000
b <i>Approved for future payment</i>				
Total			3b	

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

- | | | |
|---|-------|----|
| 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? | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) Cash | 1a(1) | ✓ |
| (2) Other assets | 1a(2) | ✓ |
| b Other transactions: | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | ✓ |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | ✓ |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | ✓ |
| (4) Reimbursement arrangements | 1b(4) | ✓ |
| (5) Loans or loan guarantees | 1b(5) | ✓ |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | ✓ |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | ✓ |
| 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. | | |

[illegible]

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

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

**Sign
Here**

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

June Menzer
Signature of officer or trustee

11/9/17
Date

Treasurer
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no

Margaret V Ping Foundation					
Worksheet for Form 990-PF					
Year ended December 31, 2016					
Calculation of average monthly FMV					
Acct. # 0317			Acct. # 0341		
January		0		380,549	
February		0		378,467	
March		0		396,233	
April		0		400,397	
May		0		403,084	
June		0		401,604	
July		0		411,218	
August		0		411,325	
Sept.		0		413,193	
October		0		408,985	
Nov.		0		413,551	
Dec.		0		354,919	
		0		4,773,525	
average		0		397,794	
Calculation of average monthly cash balance					
		Acct #		Acct #	
		33330341		33330317	
January		1,163		3,923	
February		1,163		3,931	
March		1,163		3,940	
April		1,163		2,848	
May		1,163		2,856	
June		1,163		4,315	
July		1,163		3,207	
August		1,413		4,046	
Sept.		1,913		4,055	
October		1,913		2,919	
Nov.		1,706		2,930	
Dec.		4,499		41,206	
		19,585		80,176	
average		1,632		6,681	

Margaret V. Ping Foundation
26-4347667

Statement 8 - Form 990-PF. Part XV, Line 3a - Grants and Contributions Paid During the Year (2016)

Name and address	Purpose	Amount
Alternative to Violence 4809 S Twin Ridge Rd, Sioux Falls SD	teach resolution skills to inmates in prisons	1,000
Angela's Piazza 420 Grand, Billings MT 59101	domestic violence support and education	6,000
Family Promise of Yellowstone Valley 10 S. 26th Street, Billings MT 59101	help homeless families by providing a day center--nights are spent at participating churches	5,000
Family Service, Inc. PO Box 1020, Billings MT 59103	to help in covering transportation expenses for food pickup and distribution	4,000
Helping Hands PO Box 125, Hardin MT 59034	Purchase of food for holiday and emergency food program	4,000
Institute for Peace Studies 1511 Poly Drive, Billings MT 59101	promoting alternatives to violence in the behavior of individuals and communities	500
The Language Conservancy Hardin MT 59034	Preparation of a Crow Indian language dictionary .	4,000
Montana Audubon Center 7026 S. Billings Blvd, Billings MT 59101	Audubon Naturalist in the Schools Program--added 14 classes last year	5,000
Montana Conservation Voters Ed. Fund PO Box 853, Billings MT 59103	voter rights project	2,500
Mountain Homes Montana Missoula MT	provide safe and stable homes for some of the most vulnerable mothers	3,000
Northern Plains Resource Council 220 S 27th Street, Billings MT 59101	hope to reform the federal coal program on a mine to mine basis	10,000
Planned Parenthood of Montana 1116 Grand Ste 201, Billings MT 59102	continue work with Healthy Native Teens Project	4,000
Soft Landing Missoula 939 Stephens Avenue, Missoula MT 59801	refugee resettlement-Iran, Iraq, Syria, Ethiopia and other countries in that region	5,000
Westminster Woods 6510 Bohemian Hwy, Occidental CA 94065		5,000
WORD 2405 McIntosh Loop, Missoula MT 59801	summer camp for homeless children and those in risk of homelessness	3,000
		<u>62,000</u>

Margaret V. Ping Foundation							
26-4347667							
Year ended December 31, 2016							
-							
Part IV Capital Gains and Losses for Tax on Investment Income							
Name of Stock Sold	How Acquired	Date Acquired	Date Sold	Basis	Sell Price	Gain/-Loss	
1240.426 SH FPNIX	P	Various	08/30/16	13,445	12,454	-991	
500.902 SH HDGIX	P	8/30/10	12/07/16	8,080	12,457	4,377	
32.277 SH JMGRX	p	5/22/15	06/14/16	3,048	2,927	-121	
53.017 SH SBPYX	P	Various	12/07/16	1,146	1,570	424	
211,625 SH MCVIX	P	5/22/15	12/07/16	4,565	4,635	70	
624.257 SH MXFIX	P	3/26/13	12/07/16	6,017	5,799	-218	
481.443 SH TGBAX	P	3/29/10	12/07/16	6,247	5,604	-643	
507.988 TGVI X	P	Various	06/14/16	11,680	11,521	-159	
480.789 SH THII X	P	12/6/16	12/07/16	6,481	6,419	-62	
112.872 SH DRISX	P	12/11/13	12/6/16	2,738	2,633	-105	
101 SH VEA	P	Various	12/06/16	2,807	3,682	875	
116 SH VTV	P	6/22/09	12/06/16	4,512	10,682	6,170	
91 SH VUG	P	6/22/09	12/06/16	3,855	10,060	6,205	
				74,621	90,443	15,822	
95.162 SH TGVI X	P	Various	06/14/16	2,430	2,158	-272	
				77,051	92,601	15,550	
LT capital gain distribution						1,781	
Total capital gains						17,331	

Margaret V Ping Foundation 2016				
Form 990-PF, Part II, Line 10b - Corporate Stock Investments				
Description	Beginning of Year	End of Year		Fair Market Value
Clearbridge Small Cap Growth	6,130	5,166		6,600
Credit Suisse Commod. Return	12,689	12,689		11,309
Dreman Contrarian Small Cap	9,199			
Eton Vance Param Emerg	12,903	13,114		12,007
FPA New Income		35,209		33,455
Foundry Partners Fundamental Small Cap		6,643		6,710
Hartford Dividend	31,550	25,019		30,015
Int'l Growth and Income	11,103	11,389		11,246
Janus Enterprise CL I	14,186	11,342		11,479
Lazard Int'l Instl		15,317		15,247
T Rowe Blue Chip	15,459	15,672		31,682
Thornburg Int'l Value	14,111			
Vanguard FTSE Developed Markets	18,482	16,252		16,593
Vanguard Growth ETF	15,775	12,377		26,534
Vanguard Value ETF	16,500	12,728		23,293
	178,087	192,917		236,170
Form 990-PF, Part II, Line 10c - Corporate Bond Investments				
JP Morgan Core Bond	47,765	49,056		49,174
JP Morgan Core Bond	36,307			
Mainstay Floating Rate	31,725	26,888		26,272
MFS Mid Cap Value CL I	14,252	9,824		9,955
Templeton Global Bond	24,402	18,582		17,028
Thornberg Ltd Term	22,470	16,492		16,319
	176,921	120,842		118,748
Grand Total	355,008	313,759		354,918
Form 990-PF, Part 1, Line 23, Other Exp.				
Management fees	4,359.00			
Office expenses	207.00			
	4,566.00			