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EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

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

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

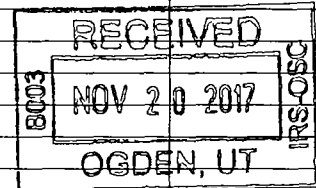
Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation ELBRIDGE AND DEBRA STUART FAMILY FOUNDATION		A Employer identification number 26-4492027
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 8340	Room/suite	B Telephone number (775) 770-4097
City or town, state or province, country, and ZIP or foreign postal code INCLINE VILLAGE, NV 89452		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 48,115,624.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		435,053.	418,618.		STATEMENT 2
5a Gross rents		37,394.	37,394.		STATEMENT 3
b Net rental income or (loss) 37,394.					
6a Net gain or (loss) from sale of assets not on line 10		-257,333.			STATEMENT 1
b Gross sales price for all assets on line 6a 13,984,383.					
7 Capital gain net income (from Part IV, line 2)			0.		
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)					
11 Other income		-48,001.	62,559.		STATEMENT 4
12 Total Add lines 1 through 11		167,113.	518,571.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 5		6,060.	6,060.		0.
b Accounting fees STMT 6		61,549.	61,549.		0.
c Other professional fees STMT 7		107,587.	107,587.		0.
17 Interest					
18 Taxes STMT 8		103,864.	16,864.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 9		15,653.	15,400.		0.
24 Total operating and administrative expenses Add lines 13 through 23		294,713.	207,460.		0.
25 Contributions, gifts, grants paid		1,846,774.			1,846,774.
26 Total expenses and disbursements Add lines 24 and 25		2,141,487.	207,460.		1,846,774.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		-1,974,374.			
b Net investment income (if negative enter -0-)			311,111.		
c Adjusted net income (if negative enter -0-)				N/A	



SCANNED NOV 22 2017

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		37,494.	188,661.	188,661.
	2	Savings and temporary cash investments		6,346,571.	3,588,694.	3,588,694.
	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				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock STMT 10		14,181,785.	13,379,496.	13,854,404.
	c	Investments - corporate bonds STMT 11		4,726,483.	7,767,843.	7,889,897.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 12		12,546,029.	11,532,819.	12,016,292.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 13)		10,746,554.	10,577,676.	10,577,676.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		48,584,916.	47,035,189.	48,115,624.	
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				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		48,584,916.	47,035,189.	
30	Total net assets or fund balances		48,584,916.	47,035,189.		
31	Total liabilities and net assets/fund balances		48,584,916.	47,035,189.		

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	48,584,916.
2	Enter amount from Part I, line 27a	2	-1,974,374.
3	Other increases not included in line 2 (itemize) ▶ INHERITED ASSET VIA SETTLEMENT	3	425,480.
4	Add lines 1, 2, and 3	4	47,036,022.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT (BOOK ONLY)	5	833.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	47,035,189.

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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			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 13,984,383.		14,406,670.	-251,934.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			-251,934.

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 -251,934.

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).
If (loss), enter -0- in Part I, line 8 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	939,331.	49,542,470.	.018960
2014	894,218.	39,514,025.	.022630
2013	994,949.	37,542,863.	.026502
2012	690,625.	34,872,235.	.019804
2011	524,279.	33,941,683.	.015446

2 Total of line 1, column (d)	2 .103342
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 .020668
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4 47,799,078.
5 Multiply line 4 by line 3	5 987,911.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 3,111.
7 Add lines 5 and 6	7 991,022.
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 1,846,774.

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 CAPITAL GAIN DISTRIBUTION - NORTHERN TRUST #658		P		12/31/16
b CAPITAL GAIN DISTRIBUTION - NORTHERN TRUST #859		P		12/31/16
c SEE STATEMENT A		P		12/31/16
d LONG TERM CAPITAL GAIN THROUGH K-1S		P		12/31/16
e SHORT TERM CAPITAL GAIN THROUGH K-1S		P		12/31/16
f 1483.89 CF SEMINOLE OFFSHORE LTD		P		12/31/16
g 1015.34 CF BLACKSTONE RESOURCES SELECT OFFSHORE L		P		12/31/16
h 2,000,000 TCW SECURITIZED OPPORTUNITIES CAYMAN LP		P		12/31/16
i 8146.01 CF CORSAIR SELECT LTD		P		12/31/16
j				
k				
l				
m				
n				
o				

(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			61,320.
b			487.
c 9,104,971.		9,248,199.	-143,228.
d			59,061.
e			49,485.
f 1,111,973.		1,000,000.	111,973.
g 670,320.		1,143,200.	-472,880.
h 2,182,825.		2,015,271.	167,554.
i 914,294.		1,000,000.	-85,706.
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			61,320.
b			487.
c			-143,228.
d			59,061.
e			49,485.
f			111,973.
g			-472,880.
h			167,554.
i			-85,706.
j			
k			
l			
m			
n			
o			

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	-251,934.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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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 <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,111.
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	3,111.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	3,111.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	59,214.
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	59,214.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	56,103.
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11	0.

56,103.

Refunded

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
4b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> DE		
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 SEE STATEMENT 14		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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ THE ORGANIZATION Telephone no. ▶ (775) 770-4097 Located at ▶ P.O. BOX 8340, INCLINE VILLAGE, NV ZIP+4 ▶ 89452		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15	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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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? <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 type="checkbox"/> Yes <input checked="" 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 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 ▶ N/A	N/A	
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?		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ▶ N/A	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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) ▶ N/A	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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.

(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
ELBRIDGE H STUART PO BOX 8340 INCLINE VILLAGE, NV 89452	DIRECTOR 20.00	0.	0.	0.
DEBRA E STUART PO BOX 8340 INCLINE VILLAGE, NV 89452	DIRECTOR 20.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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				

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

0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]

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

0

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

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
-----------	--

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

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	1a	33,032,690.
b	Average of monthly cash balances	1b	5,011,072.
c	Fair market value of all other assets	1c	10,483,221.
d	Total (add lines 1a, b, and c)	1d	48,526,983.
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	48,526,983.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	727,905.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	47,799,078.
6	Minimum investment return. Enter 5% of line 5	6	2,389,954.

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	2,389,954.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,111.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,111.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,386,843.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,386,843.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,386,843.

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	1,846,774.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	1,846,774.
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	5	3,111.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,843,663.

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.

Form 990-PF (2016)

**ELBRIDGE AND DEBRA STUART FAMILY
FOUNDATION**

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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				2,386,843.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years.		0.		
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	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ <u>1,846,774.</u>				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				1,846,774.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				540,069.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

ELBRIDGE AND DEBRA STUART FAMILY

Form 990-PF (2016)

FOUNDATION

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CAMP KOREY 603 STEWART STREET, STE 904 SEATTLE, WA 98101	NONE	PUBLIC	GENERAL CHARITABLE	52,954.
LOYOLA MARYMOUNT UNIVERSITY SCHOOL OF FILM AND TV 1 LMU DRIVE LOS ANGELES, CA 90045	NONE	PUBLIC	GENERAL CHARITABLE	430,000.
PASSTHROUGH FROM K-1S (SEE STATEMENT B) 1100 LOUISIANA, SUITE 3300 HOUSTON, TX 77002	NONE	PUBLIC	GENERAL CHARITABLE	18.
SIERRA NEVADA COLLEGE 999 TAHOE BOULEVARD INCLINE VILLAGE, NV 89451	NONE	PUBLIC	GENERAL CHARITABLE	45,000.
YOUTH LAW CENTER 1551 EASTLAKE AVE E SEATTLE, WA 98102	NONE	PUBLIC	GENERAL CHARITABLE	30,000.
Total	SEE CONTINUATION SHEET(S)			1,846,774.
b Approved for future payment				
NONE				
Total				0.

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3 Grants and Contributions Paid During the Year (Continuation)

623631
04-01-15

Enter gross amounts unless otherwise indicated

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

[illegible]

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL GAIN DISTRIBUTION - NORTHERN TRUST #658	PURCHASED		12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	61,320.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL GAIN DISTRIBUTION - NORTHERN TRUST #859	PURCHASED		12/31/16

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	487.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
SEE STATEMENT A	PURCHASED		12/31/16	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,104,971.	9,253,598.	0.	0.	-148,627.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL GAIN THROUGH K-1S					
	0.	0.	0.	0.	59,061.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL GAIN THROUGH K-1S					
	0.	0.	0.	0.	49,485.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1483.89 CF SEMINOLE OFFSHORE LTD					
	1,111,973.	1,000,000.	0.	0.	111,973.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1015.34 CF BLACKSTONE RESOURCES SELECT OFFSHORE LTD					
	670,320.	1,143,200.	0.	0.	-472,880.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,000,000 TCW SECURITIZED OPPORTUNITIES CAYMAN LP	2,182,825.	2,015,271.	0.	0.	167,554.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8146.01 CF CORSAIR SELECT LTD	914,294.	1,000,000.	0.	0.	-85,706.

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A -257,333.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NONDIVIDEND DISTRIBUTIONS	16,627.	0.	16,627.	0.	
NORTHERN TRUST #325	15,612.	0.	15,612.	15,612.	
NORTHERN TRUST #658	253,174.	0.	253,174.	253,174.	
NORTHERN TRUST #847	2,992.	0.	2,992.	2,992.	
NORTHERN TRUST #859	23,474.	0.	23,474.	23,666.	
NORTHERN TRUST #SF01	31,964.	0.	31,964.	31,964.	
NORTHERN TRUST #SF02	23,178.	0.	23,178.	23,178.	
PASSTHROUGH DIVIDEND FROM K-1S (SEE STATEMENT B)	1,645.	0.	1,645.	1,645.	

PASSTHROUGH FROM
INTEREST K-1S (SEE
STATEMENT B)

	66,387.	0.	66,387.	66,387.
TO PART I, LINE 4	435,053.	0.	435,053.	418,618.

FORM 990-PF	RENTAL INCOME	STATEMENT	3
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
LAND - 28901 NE CARNATION FARM ROAD, CARNATION, WA 98014	1	37,394.
TOTAL TO FORM 990-PF, PART I, LINE 5A		37,394.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY GAIN FROM DISPOSITION OF K-1S (SEE STATEMENT C)	34,915.	27,811.	
OTHER INCOME FROM K-1S (SEE STATEMENT B)	12,804.	14,030.	
ORDINARY LOSS FROM K-1S (SEE STATEMENT B)	-107,776.	0.	
ROYALTIES	16.	16.	
OTHER INCOME	12,040.	12,040.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-48,001.	53,897.	

FORM 990-PF	LEGAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	6,060.	6,060.		0.
TO FM 990-PF, PG 1, LN 16A	6,060.	6,060.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	61,549.	61,549.			0.
TO FORM 990-PF, PG 1, LN 16B	61,549.	61,549.			0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISOR FEES	107,587.	107,587.			0.
TO FORM 990-PF, PG 1, LN 16C	107,587.	107,587.			0.

FORM 990-PF	TAXES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX PAID THROUGH K-1S (SEE STATEMENT B)	5,176.	5,176.			0.
FEDERAL TAX ON NET INVESTMENT INCOME	87,000.	0.			0.
FOREIGN TAX PAID THROUGH BROKERAGE ACCOUNTS	11,410.	11,410.			0.
WASHINGTON STATE TAX	278.	278.			0.
TO FORM 990-PF, PG 1, LN 18	103,864.	16,864.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT INTEREST EXPENSE FROM K-1S (SEE STATEMENT B)	1,683.	1,683.			0.
PORTFOLIO DEDUCTIONS FROM K-1S (SEE STATEMENT B)	13,697.	13,697.			0.
OTHER DEDUCTIONS FROM K-1S (SEE STATEMENT B)	20.	20.			0.
NONDEDUCTIBLE EXPENSES FROM K-1S (SEE STATEMENT B)	253.	0.			0.
TO FORM 990-PF, PG 1, LN 23	15,653.	15,400.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
COMMON STOCKS	13,379,496.	13,854,404.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,379,496.	13,854,404.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
CORPORATE BONDS	7,767,843.	7,889,897.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	7,767,843.	7,889,897.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT K-1S	COST	11,532,819.	12,016,292.
TOTAL TO FORM 990-PF, PART II, LINE 13		11,532,819.	12,016,292.

FORM 990-PF	OTHER ASSETS	STATEMENT	13
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CARNATION FARM LAND	10,408,211.	10,408,211.	10,408,211.
DIVIDEND & INTEREST RECEIVABLE - NORTHERN TRUST #658	62.	175,729.	175,729.
DIVIDEND & INTEREST RECEIVABLE - NORTHERN TRUST #XSF01	1.	3.	3.
DIVIDEND & INTEREST RECEIVABLE - NORTHERN TRUST #847	4,537.	-6,463.	-6,463.
DIVIDEND & INTEREST RECEIVABLE - NORTHERN TRUST #SF02	1.	42.	42.
CAPITALIZED LEGAL & ACCOUNTING FEES	333,742.	0.	0.
DIVIDEND & INTEREST RECEIVABLE - NORTHERN TRUST #325	0.	17.	17.
DIVIDEND & INTEREST RECEIVABLE - NORTHERN TRUST #859	0.	137.	137.
TO FORM 990-PF, PART II, LINE 15	10,746,554.	10,577,676.	10,577,676.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 8B	STATEMENT	14
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EXPLANATION

THIS FOUNDATION IS A DELAWARE CORPORATION BUT DOES NOT CONDUCT THE NON-PROFIT ACTIVITY IN THAT STATE AND THEREFORE IS NOT REQUIRED TO FILE WITH THE ATTORNEY GENERAL OF THAT STATE.

Elbridge & Debra Stuart Family Foundation									
FEIN 26-4492027									
Tax Year 2016									
Form 990 PF and 990-T, Statement C, Gains/Loss from disposition of K-1s									
EIN	Number of shares sold	Partnership	Date Acquired	Date Disposed	Proceeds	Adjusted Basis	Total Gain/ (Loss)	Form 990-T Ordinary Gain/ (Loss)	Form 990-T Capital Gain/ (Loss)
39-1715850	100	Enbridge Energy Partners, LP	Various	01/22/16	1689.47				
39-1715850	204	Enbridge Energy Partners, LP	Various	02/29/16	3374.00				
39-1715850	284	Enbridge Energy Partners, LP	Various	03/16/16	5030.50				
39-1715850	425	Enbridge Energy Partners, LP	Various	07/26/16	10132.58				
	1,013				20226.55	33155.48	(12928.93)		2,440 (15,369)
46-0967367	194	Western Gas Equity Partners, LP	Various	08/18/16	6791.18	6320.54	470.64	10 (6)	1,330 (863)
23-2432497	70	Buckeye Partners LP	Various	1/14/2016	4017.32				
23-2432497	103	Buckeye Partners LP	Various	3/9/2016	6974.03				
	173				10991.35	7719.72	3271.63	1,385	998 372
03-0567133	111	DCP Midstream Partners LP	Various	02/22/16	1974.66				
03-0567133	215	DCP Midstream Partners LP	Various	02/22/16	3848.35				
	326				5823.01	11759.24	(5936.23)	28 (380)	439 (6,023)
30-0108820	506	Energy Transfer Equity LP	Various	02/17/16	3293.73				
30-0108820	237	Energy Transfer Equity LP	Various	05/25/16	2732.98				
30-0108820	935	Energy Transfer Equity LP	Various	05/26/16	10186.41				
	1,678				16213.12	36388.33	(20175.21)	429	919 (14,666)
51-0658510	127	Columbia Pipeline Pirs LP	Various	4/22/2016	1833.88				
51-0658510	182	Columbia Pipeline Pirs LP	Various	6/9/2016	2772.72				
51-0658510	382	Columbia Pipeline Pirs LP	Various	11/17/2016	6511.04				
51-0658510	4	Columbia Pipeline Pirs LP	Various	11/17/2016	68.36				
	695				11186.00	17345.80	(6159.80)	-	1,305 (7,465)
73-1599053	117	Magellan Midstream Partners LP	Various	01/15/16	7510.16				
73-1599053	26	Magellan Midstream Partners LP	Various	10/31/16	1737.20				
	143				9247.36	4091.81	5155.55	10 14	2,163 2,968
27-0005456	36	MPLX Markwest Energy Partners LP	Various	4/22/16	1185.82				
27-0005456	73	MPLX Markwest Energy Partners LP	Various	04/22/16	2407.90				
27-0005456	27	MPLX Markwest Energy Partners LP	Various	04/29/16	867.36				
27-0005456	94	MPLX Markwest Energy Partners LP	Various	04/29/16	3021.11				
27-0005456	113	MPLX Markwest Energy Partners LP	Various	10/16/16	3584.65				
	343				11066.84	13021.67	(1954.83)	397	3,743 (5,510)
23-3096839	93	Sunoco Logistics Pirs LP	Various	5/31/2016	2577.83				
23-3096839	197	Sunoco Logistics Pirs LP	Various	8/30/2016	5928.96				
23-3096839	108	Sunoco Logistics Pirs LP	Various	8/30/2016	3236.69				
23-3096839	17	Sunoco Logistics Pirs LP	Various	9/22/2016	482.84				
23-3096839	102	Sunoco Logistics Pirs LP	Various	9/22/2016	2961.45				
	517				15197.77	8843.98	6353.79	375	564 1,917 3,398
27-4151603	36	Tesoro Logistics LP	Various	3/16/2016	1603.93				
27-4151603	89	Tesoro Logistics LP	Various	4/22/2016	4198.23				
	125				5802.16	5067.26	734.90	711	1,332 (653)

EIN	Number of shares sold	Partnership	Date Acquired	Date Disposed	Sales Proceeds	Adjusted Basis	Total Gain/ (Loss)	Form 990-T		Form 990-PF	
								Ordinary Gain/ (Loss)	Capital Gain/ (Loss)	Ordinary Gain/ (Loss)	Capital Gain/ (Loss)
76-0568219	165	Enterprise Products Pirs LP	Various	01/16/16	3658 55						
	166			02/03/16	3837 65						
	331				7496 20	5171 57	2324 63	1,553	(116)	960	(72)
41-2232463	196	Spectra Energy Pirs, LP	Various	1/27/2016	8040 61						
41-2232463	93	Spectra Energy Pirs, LP	Various	2/1/2016	3777 31						
41-2232463	154	Spectra Energy Pirs, LP	Various	5/4/2016	7333 43						
41-2232463	10	Spectra Energy Pirs, LP	Various	7/5/2016	465 19						
41-2232463	28	Spectra Energy Pirs, LP	Various	7/5/2016	1315 12						
41-2232463	38	Spectra Energy Pirs, LP	Various	8/31/2016	1735 41						
41-2232463	51	Spectra Energy Pirs, LP	Various	8/31/2016	2323 50						
41-2232463	20	Spectra Energy Pirs, LP	Various	10/12/2016	857 72						
41-2232463	19	Spectra Energy Pirs, LP	Various	10/12/2016	818 16						
41-2232463	21	Spectra Energy Pirs, LP	Various	10/12/2016	904 87						
	630				27571 32	24949 33	2621 99	910	(598)	6,727	(4,417)
76-0582150	184	Plains All American Pipeline LP	Various	04/27/16	4321 10						
	42		Various	04/27/16	992 01						
	226				5313 11	6731 47	(1418 36)	726	(1,233)	1,305	(2,216)
26-1075808	115	Western Gas Pirs LP	Various	08/11/16	5539.03	2326 28	3212 75	569	375	1,367	902
73-1493906	257	Energy Transfer Pirs, LP	Various	12/16/16	8930 01	6027 67	2902.34			867	2,035
					167395 01	188920 15	-21525 14	7103 60	-8661 83	27811 40	-47777 95
IRC SECTION 751 STATEMENT											
THE TAXPAYER HAS REPORTED ORDINARY INCOME UPON THE DISPOSITIONS OF THE ABOVE PARTNERSHIP UNITS AS PROVIDED BY THE GENERAL PARTNERS. THE AMOUNTS WERE DETERMINED IN ACCORDANCE WITH INTERNAL REVENUE CODE SECTION 751. DETAILED INFORMATION IS AVAILABLE IN THE OFFICES OF THE GENERAL PARTNERS UPON REQUEST											
										7,104	
										34,915	