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Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

Department 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.

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

ELLIS CHARITABLE FDN

Number and street (or P O box number if mail is not delivered to street address)

P O BOX 1501, NJ2-130-03-31

City or town, state or province, country, and ZIP or foreign postal code

PENNINGTON

NJ

08534-1501

Foreign country name

Foreign province/state/country

Foreign postal code

A Employer identification number

27-1490172

B Telephone number (see instructions)

609-274-6834

- 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, col (c),

line 16) \$ 1,288,591

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated under
section 507(b)(1)(A), check here ☐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 <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	36,977	30,233		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	25,249			
	b Gross sales price for all assets on line 6a 360,789				
	7 Capital gain net income (from Part IV, line 2)		25,249		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	62,226	55,482	0	
	13 Compensation of officers, directors, trustees, etc.	19,670	7,868		11,802
	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)	1,200	568		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	35			35
	24 Total operating and administrative expenses. Add lines 13 through 23	20,905	8,436	0	11,837
	25 Contributions, gifts, grants paid	53,574			53,574
	26 Total expenses and disbursements. Add lines 24 and 25	74,479	8,436	0	65,411
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-12,253			
	b Net investment income (if negative, enter -0-)		47,046		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2016)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	419	335	335
	2	Savings and temporary cash investments	13,690	33,616	33,616
	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)			
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,088,269	1,039,668	1,254,638
	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)	1,102,378	1,073,619	1,288,589
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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)	0	0	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	1,102,378	1,073,619	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,102,378	1,073,619	
	31	Total liabilities and net assets/fund balances (see instructions)	1,102,378	1,073,619	

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	1,102,378
2	Enter amount from Part I, line 27a	2	-12,253
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	107
4	Add lines 1, 2, and 3	4	1,090,232
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	16,613
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,073,619

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 Statement			
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			
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	25,249
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	0

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	65,920	1,332,147	0.049484
2014	60,130	1,335,764	0.045015
2013	55,526	1,211,472	0.045833
2012	52,149	1,129,611	0.046165
2011	36,277	1,109,348	0.032701

2	Total of line 1, column (d)	2	0.219198
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	0.043840
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,268,843
5	Multiply line 4 by line 3	5	55,626
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	470
7	Add lines 5 and 6	7	56,096
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	65,411

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		470
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		470
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		470
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a		632
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		632
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		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		162
11	Enter the amount of line 10 to be Credited to 2017 estimated tax Refunded	11		162

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
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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
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>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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)	11	Yes	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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N A Telephone no ▶ 609-274-6834 Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501			
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			
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 ▶	16	Yes	No
				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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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 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 ▶ <input type="checkbox"/>	1b		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?	1c	X	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	2b	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 ▶ 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? <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)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** N/A

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) N/A

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** X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b** N/A

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
MLTC, A DIVISION OF BANK OF AMERICA, N.A. P O Box 1501, NJ2-130-03-31 Pennington, NJ 08534-	TRUSTEE 2 00	19,670		

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				

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
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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	0

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	1,234,911
b	Average of monthly cash balances	1b	53,254
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,288,165
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,288,165
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	19,322
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,268,843
6	Minimum investment return. Enter 5% of line 5	6	63,442

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	63,442
2a	Tax on investment income for 2016 from Part VI, line 5	2a	470
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	470
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	62,972
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	62,972
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	62,972

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	65,411
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	65,411
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	470
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	64,941

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				62,972
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			53,572	
b Total for prior years: 20____, 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	0			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 65,411				
a Applied to 2015, but not more than line 2a			53,572	
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				11,839
e Remaining amount distributed out of corpus				
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	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				
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			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				51,133
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				

N/A

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

b Check box to indicate whether the foundation is a private operating foundation described in section

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

[illegible]

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))

NONE

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

b. The form in which applications should be submitted and information and materials they should include

c Any submission deadlines?

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	53,574
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
---------------	--

Form **990-PF** (2016)

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Andover Newton Theological School

Street

210 Herrick Rd

City

Newton

State

MA

Zip Code

02459-2248

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,143

Name

Boy Scouts of America

Street

2438 Washington Street

City

Canton

State

MA

Zip Code

02021-1152

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,143

Name

Cooperative For Assistance And Relief Everywhere Inc

Street

151 Ellis Street Ne

City

Atlanta

State

GA

Zip Code

30303-2420

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,143

Name

Carroll Center for the Blind, Inc

Street

770 Centre St

City

Newton

State

MA

Zip Code

02458-2530

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,143

Name

Massachusetts Horticultural Society Elm Bank Horticulture Center

Street

900 Washington Street

City

Wellesley

State

MA

Zip Code

02482-5725

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,143

Name

Odd Fellows Home Of Ma Inc

Street

104 Randolph Rd

City

Worcester

State

MA

Zip Code

01606-2465

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,143

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Morgan Memorial Goodwill Industries Inc

Street

1010 Harrison Ave

City

Boston

State

MA

Zip Code

02119-2540

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,143

Name

New England Wild Flower Society

Street

180 Hemenway Road

City

Framingham

State

MA

Zip Code

01701-2636

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,143

Name

Perkins School For The Blind

Street

175 North Beacon St

City

Watertown

State

MA

Zip Code

02472-2751

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,143

Name

Massachusetts Conference of The United Church of Christ fbo Original Congregation Church of Wrentham

Street

One East Street P O Box 657

City

Wrentham

State

MA

Zip Code

01702-5517

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,143

Name

Project Hope The People To People Health Foundation Inc

Street

255 Carter Hall Ln

City

Millwood

State

VA

Zip Code

22646-0255

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,143

Name

The Salvation Army - Territorial Headquarters

Street

440 West Nyack Road

City

West Nyack

State

NY

Zip Code

10994-1739

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,143

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

United Church of Norwood

Street

595 Washington St.

City

Norwood

State

MA

Zip Code

02062-2212

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operarting

Amount

25,715

Name

United States Fund for UNICEF

Street

125 Maiden Lane 10Th Flr

City

New York

State

NY

Zip Code

10038-4713

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operarting

Amount

2,143

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

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Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount										Totals		Gross Sales		Cost or Other Basis Expenses		Net Gain or Loss	
Long Term CG Distributions		411								Capital Gains/Losses		360,789		335,540		25	
Short Term CG Distributions		0								Other sales		0		0		0	
Description	CUSIP#	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss			
1 FIRST TR EXCHANGE TRADE	33733E302	X				5/13/2014	6/22/2016	1,022	772					0			
2 FIRST TR EXCHANGE TRADE	33733E302	X				5/13/2014	9/23/2016	1,130	772					0			
3 FIRST TR EXCHANGE TRADE	33733E302	X				5/13/2014	12/29/2016	562	386					0			
4 FIRST TRUST CLOUD	33734X192	X				5/13/2014	6/22/2016	1,822	1,525					0			
5 FIRST TRUST CLOUD	33734X192	X				5/13/2014	9/23/2016	1,016	776					0			
6 FIRST TRUST CLOUD	33734X192	X				5/13/2014	12/29/2016	797	595					0			
7 ISHARES MSCI CDA ETF	484286509	X				11/20/2012	5/18/2016	2,864	3,223					0			
8 ISHARES MSCI CDA ETF	484286509	X				11/20/2012	6/22/2016	792	881					0			
9 ISHARES MSCI CDA ETF	484286509	X				11/20/2012	12/29/2016	262	275					14			
10 ISHARES MSCI PACIFIC	484286865	X				11/25/2013	5/18/2016	2,490	3,097					0			
11 ISHARES MSCI SWITZERLAN	484286749	X				11/20/2012	5/18/2016	1,866	1,548					0			
12 ISHARES MSCI SWITZERLAN	484286749	X				11/20/2012	6/22/2016	1,110	924					0			
13 ISHARES MSCI SWEDEN	484286756	X				11/20/2012	6/22/2016	908	871					0			
14 ISHARES MSCI SWITZERLAN	484286749	X				11/20/2012	7/25/2016	1,844	1,373					0			
15 ISHARES MSCI SWEDEN	484286756	X				11/20/2012	7/25/2016	139	139					0			
16 ISHARES MSCI SWITZERLAN	484286749	X				11/20/2012	12/29/2016	59	50					0			
17 ISHARES MSCI SWEDEN	484286756	X				12/13/2012	7/25/2016	334	345					0			
18 ISHARES MSCI SWEDEN	484286756	X				12/13/2012	12/29/2016	201	201					1			
19 ISHARES MSCI SWEDEN	484286756	X				11/20/2012	5/18/2016	783	735					0			
20 ISHARES MSCI JAPAN	484286848	X				2/26/2016	9/23/2016	1,049	918					0			
21 ISHARES TIPS	484287178	X				7/13/2012	2/26/2016	1,684	1,814					0			
22 ISHARES TIPS	484287178	X				7/13/2012	12/29/2016	225	242					0			
23 ISHARES IBOXX \$	484287242	X				7/13/2012	2/26/2016	1,607	1,672					0			
24 ISHARES NASDAQ BIOTECH	484287556	X				11/20/2012	7/25/2016	1,955	945					1			
25 ISHARES NASDAQ BIOTECH	484287556	X				11/20/2012	9/23/2016	1,493	675					0			
26 ISHARES MBS ETF	484288588	X				4/14/2010	2/26/2016	3,718	3,638					0			
27 ISHARES 3-7 YEAR	484288061	X				11/25/2013	2/26/2016	251	244					0			
28 ISHARES 3-7 YEAR	484289951	X				10/15/2014	2/26/2016	754	743					0			
29 ISHARES 3-7 YEAR	484288061	X				2/5/2013	2/26/2016	377	368					0			
30 ISHARES 3-7 YEAR	484288061	X				11/20/2012	2/26/2016	128	124					0			
31 ISHARES 3-7 YEAR	484288061	X				5/21/2013	2/26/2016	503	493					0			
32 ISHARES INC CORE MSCI	48434G103	X				10/15/2014	6/22/2016	4,508	5,281					0			
33 ISHARES INC CORE MSCI	48434G103	X				10/15/2014	7/25/2016	995	1,114					0			
34 ISHARES IBOXX \$ HIGH YEL	484288513	X				6/22/2016	12/29/2016	173	188					0			
35 WISDOMTREE TRUST JAPAN	97717V851	X				11/20/2012	5/18/2016	5,818	4,431					1			
36 WISDOMTREE EUROPE HED	97717X701	X				4/7/2015	5/18/2016	5,899	7,687					1			
37 WISDOMTREE EUROPE HED	97717X701	X				4/7/2015	6/22/2016	2,549	3,304					0			
38 WISDOMTREE EUROPE HED	97717X701	X				4/7/2015	7/25/2016	9,879	12,677					-2			
39 WISDOMTREE EUROPE HED	97717X701	X				4/7/2015	9/23/2016	1,522	1,888					0			
40 WISDOMTREE EUROPE HED	97717X701	X				4/7/2015	12/29/2016	3,316	3,911					594			
41 SPDR US FINANCIAL SECTO	81399Y805	X				11/20/2012	5/18/2016	1,410	953					0			
42 SPDR US FINANCIAL SECTO	81399Y805	X				11/20/2012	6/22/2016	1,311	891					0			
43 SPDR US FINANCIAL SECTO	81399Y805	X				11/20/2012	9/23/2016	12,786	8,325					4			
44 HEALTH CARE SELECT SPDR	81399Y209	X				11/20/2012	6/22/2016	3,478	1,931					1			
45 WISDOMTREE TRUST JAPAN	97717V851	X				11/20/2012	2/26/2016	16,408	12,603					3			
46 HEALTH CARE SELECT SPDR	81399Y209	X				11/20/2012	7/25/2016	3,057	1,616					1			
47 WISDOMTREE TRUST JAPAN	97717V851	X				12/22/2015	5/18/2016	302	350					0			
48 WISDOMTREE TRUST JAPAN	97717V851	X				1/5/2015	5/18/2016	3,232	3,680					0			
49 CONSUMER DISCRETIONARY	81399Y407	X				5/13/2014	6/22/2016	3,708	3,040					0			
50 WISDOMTREE TRUST JAPAN	97717V851	X				10/15/2014	5/18/2016	5,301	5,734					0			
51 CONSUMER DISCRETIONARY	81399Y407	X				5/13/2014	12/29/2016	6,393	5,045					1			
52 WISDOMTREE TRUST JAPAN	97717V851	X				11/25/2013	5/18/2016	4,525	5,225					0			
53 SECTOR SPDR ENERGY	81399Y506	X				2/26/2016	5/18/2016	4,757	4,131					0			
54 WISDOMTREE TRUST JAPAN	97717V851	X				12/13/2012	5/18/2016	819	651					0			
55 VANGUARD MATERIALS ETF	92204A601	X				11/20/2012	12/29/2016	1,358	968					0			
56 ISHARES INC CORE MSCI	48434G103	X				10/15/2014	9/23/2016	3,348	3,537					0			
57 SPDR BLMBRG BRCLY	78484A417	X				11/25/2013	6/22/2016	1,025	1,180					0			
58 ISHARES MSCI JAPAN ETF	48434G822	X				5/18/2016	11/11/2016	25	22					0			
59 SPDR BLMBRG BRCLY	78484A417	X				7/18/2013	6/22/2016	1,414	1,608					0			
60 SPDR BLMBRG BRCLY	78484A417	X				5/21/2013	6/22/2016	638	749					0			
61 ISHARES MSCI UK ETF SHS	48434V548	X				11/20/2012	5/18/2016	8,557	9,133					0			
62 ISHARES MSCI UK ETF SHS	48435G334	X				11/20/2012	12/29/2016	183	205					22			
63 SPDR BLMBRG BRCLY	78484A417	X				4/15/2013	6/22/2016	35	41					0			
64 POWERSHARES EM SOVERE	73835T573	X				11/20/2012	5/18/2016	1,229	1,337					0			
65 SPDR BLMBRG BRCLY	78484A417	X				2/5/2013	6/22/2016	884	1,018					0			
66 SPDR BLMBRG BRCLY	78484A417	X				11/20/2012	6/22/2016	3,252	3,681					0			
67 SPDR BLMBRG BRCLY	78484A417	X				12/13/2012	6/22/2016	1,308	1,513					0			
68 VANGUARD SHORT TERM BC	821937827	X				4/15/2013	6/22/2016	403	405					0			
69 SPDR US FINANCIAL SECTO	81399Y805	X				11/20/2012	12/29/2016	5,536	3,029					2			
70 VANGUARD SHORT TERM BC	821937827	X				2/5/2013	6/22/2016	1,774	1,780					0			
71 VANGUARD SHORT TERM BC	821937827	X				11/20/2012	6/22/2016	484	491					0			
72 REAL ESTATE SELECT	81399Y860	X				9/23/2016	9/23/2016	0	0					0			

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Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount		Totals		Gross Sales		Cost or Other Basis Expenses Depreciation and Adjustments		Net Gain or Loss						
Long Term CG Distributions	411	Capital Gains/Losses		360,789		335,540		25						
Short Term CG Distributions	0	Other sales		0		0		0						
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73 VANGUARD SHORT TERM BOND	621937827	X				7/19/2013	12/29/2016	238	241				3	
74 VANGUARD INTERMEDIATE	621937819	X				11/20/2012	2/26/2016	5,200	5,506				0	
75 VANGUARD CONSUMER	62204A207	X				11/20/2012	2/26/2016	4,547	3,133				0	1
76 VANGUARD CONSUMER	62204A207	X				11/20/2012	6/22/2016	3,044	1,969				0	1
77 VANGUARD CONSUMER	62204A207	X				11/20/2012	12/29/2016	672	448				0	
78 VANGUARD ENERGY ETF	62204A306	X				12/22/2015	2/26/2016	12,949	13,638				0	
79 VANGUARD SHORT TERM BOND	621937827	X				11/20/2012	2/26/2016	1,606	1,635				0	
80 VANGUARD ENERGY ETF	62204A306	X				10/15/2014	2/26/2016	6,780	9,811				0	-3
81 VANGUARD SHORT TERM BOND	621937827	X				11/20/2012	2/26/2016	964	976				0	
82 VANGUARD ENERGY ETF	62204A306	X				7/19/2013	2/26/2016	6,317	9,324				0	-3
83 VANGUARD ENERGY ETF	62204A306	X				4/15/2013	2/26/2016	2,784	3,753				0	
84 VANGUARD SHORT TERM BOND	621937827	X				7/19/2013	6/22/2016	19,112	19,016				0	
85 SECTOR SPDR ENERGY	81369Y506	X				2/26/2016	6/22/2016	2,317	1,951				0	
86 VANGUARD SHORT TERM BOND	621937827	X				5/21/2013	6/22/2016	1,855	1,860				0	
87 SECTOR SPDR ENERGY	81369Y506	X				2/26/2016	12/29/2016	7,496	5,681				0	1
88 VANGUARD ENERGY ETF	62204A306	X				12/13/2012	2/26/2016	3,711	4,904				0	-1
89 VANGUARD INFORMATION	62204A702	X				11/20/2012	7/25/2016	1,814	1,079				0	
90 VANGUARD INFORMATION	62204A702	X				11/20/2012	9/23/2016	7,674	4,317				0	3
91 VANGUARD INFORMATION	62204A702	X				11/20/2012	12/29/2016	6,479	3,575				0	2
92 VANGUARD MATERIALS ETF	62204A801	X				11/20/2012	5/18/2016	2,530	2,016				0	
93 VANGUARD MATERIALS ETF	62204A801	X				11/20/2012	6/22/2016	1,046	807				0	
94 VANGUARD ENERGY ETF	62204A306	X				11/20/2012	2/26/2016	37,900	48,797				0	-10
95 VANGUARD ENERGY ETF	62204A306	X				11/20/2012	2/26/2016	1,342	1,782				0	
96 VANGUARD INDUSTRIAL ETF	62204A603	X				11/20/2012	2/26/2016	6,423	4,446				0	1
97 VANGUARD INDUSTRIAL ETF	62204A603	X				11/20/2012	5/18/2016	2,410	1,573				0	
98 VANGUARD INDUSTRIAL ETF	62204A603	X				11/20/2012	6/22/2016	5,780	3,694				0	2
99 VANGUARD INDUSTRIAL ETF	62204A603	X				11/20/2012	9/23/2016	20,865	12,999				0	7
100 VANGUARD INDUSTRIAL ETF	62204A603	X				11/20/2012	12/29/2016	10,636	6,088				0	4
101 VANGUARD INFORMATION	62204A702	X				11/20/2012	6/22/2016	8,789	5,464				0	3

Part I, Line 18 (990-PF) - Taxes

		1,200	568	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	568	568		
2	Estimated Excise Payments	632			

Part I; Line 23 (990-PF) - Other Expenses

		35	0	0	35
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	State AG Fees	35	0		35

Part II, Line 13 (990-PF) - Investments - Other

			1,088,269	1,039,668	1,254,638
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	
2	FIRST TR EXCHANGE TRADED		0	13,129	18,600
3	FIRST TR ISE CLOUD COMP		0	14,373	19,033
4	ISHARES INC MSCI CDA INDEX FD		0	9,246	9,048
5	ISHARES INC		0	30,949	28,174
6	ISHARES INC MSCI SWITZERLAND INDEX		0	14,204	14,111
7	ISHARES INC MSCI SWEDEN INDEX		0	4,770	4,424
8	ISHARES TR		0	27,884	27,500
9	ISHARES TR		0	27,053	26,834
10	ISHARES TR		0	14,176	22,557
11	ISHARES IBOX\$ HIGH YIEL		0	8,065	8,309
12	ISHARES LEHMAN MBS		0	54,887	54,021
13	ISHARES LEHMAN 3-7 YR		0	29,996	29,647
14	ISHARES INC CORE MSCI		0	62,794	62,826
15	ISHARES MSCI JAPAN ETF		0	21,335	23,404
16	ISHARES MSCI U K ETF SHS		0	27,131	24,184
17	POWERSHARES GLOBAL		0	5,388	5,208
18	POWERSHARES GLOBAL		0	21,726	21,138
19	SECTOR SPDR TR SHS BEN		0	58,790	96,309
20	SECTOR SPDR TR SHS BEN		0	99,679	122,914
21	SECTOR SPDR TR		0	60,785	74,491
22	SECTOR SPDR TR		0	27,226	35,968
23	REAL ESTATE SELECT		0	22,463	20,941
24	VANECK VECTORS J P		0	9,550	7,691
25	VANGUARD INTERMEDIATE		0	75,736	72,105
26	VANGUARD SHORT TERM BOND		0	16,778	16,605
27	VANGUARD CONSUMER		0	41,489	58,688
28	VANGUARD INDUSTRIAL ETF		0	75,229	122,122
29	VANGUARD INFORMATION		0	91,101	151,875
30	VANGUARD MATERIALS ETF		0	17,220	23,275
31	WISDOMTREE EUROPE HEDGED		0	56,516	52,636

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund and CTF Income Addition	1	72
2	Federal Excise Tax Refund	2	35
3	Total	3	107

Line 5 - Decreases not included in Part III, Line 2

1	Cost Basis Adjustment	1	2,922
2	Gain on CY Sales Not Settled at Year End	2	13,675
3	Mutual Fund and CTF Income Subtraction	3	16
4	Total	4	16,613

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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount		411		0		360,378		0		634		336,174		24,838		0		0		0		24	
Short Term CG Distributions		0																							
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adjusted Basis	Gain Minus Excess FMV Over Adj Basis or Loss												
1 FIRST TR EXCHANGE TRADE	33733E302		5/13/2014	6/22/2016	1,022		0	772	250	0	0	0	0												
2 FIRST TR EXCHANGE TRADE	33733E302		5/13/2014	9/23/2016	1,130		0	772	358	0	0	0	0												
3 FIRST TR EXCHANGE TRADE	33733E302		5/13/2014	12/29/2016	562		0	366	176	0	0	0	0												
4 FIRST TRUST CLOUD	33734X192		5/13/2014	6/22/2016	1,822		0	1,525	297	0	0	0	0												
5 FIRST TRUST CLOUD	33734X192		5/13/2014	9/23/2016	1,016		0	776	240	0	0	0	0												
6 FIRST TRUST CLOUD	33734X192		5/13/2014	12/29/2016	797		0	595	202	0	0	0	0												
7 ISHARES MSCI CDA ETF	464286509		11/20/2012	5/18/2016	2,864		0	3,223	-359	0	0	0	0												
8 ISHARES MSCI CDA ETF	464286509		11/20/2012	6/22/2016	792		0	881	-89	0	0	0	0												
9 ISHARES MSCI CDA ETF	464286509		11/20/2012	12/29/2016	262		14	275	1	0	0	0	0												
10 ISHARES MSCI PACIFIC	464286665		11/25/2013	5/18/2016	2,490		0	3,097	-607	0	0	0	0												
11 ISHARES MSCI SWITZERLAN	464286749		11/20/2012	5/18/2016	1,866		0	1,548	318	0	0	0	0												
12 ISHARES MSCI SWITZERLAN	464286749		11/20/2012	6/22/2016	1,110		0	924	186	0	0	0	0												
13 ISHARES MSCI SWEDEN	464286756		11/20/2012	6/22/2016	908		0	871	37	0	0	0	0												
14 ISHARES MSCI SWITZERLAN	464286749		11/20/2012	7/25/2016	1,644		0	1,373	271	0	0	0	0												
15 ISHARES MSCI SWEDEN	464286756		11/20/2012	7/25/2016	139		0	136	3	0	0	0	0												
16 ISHARES MSCI SWITZERLAN	464286749		11/20/2012	12/29/2016	59		0	50	9	0	0	0	0												
17 ISHARES MSCI SWEDEN	464286756		12/13/2012	7/25/2016	334		0	345	-11	0	0	0	0												
18 ISHARES MSCI SWEDEN	464286756		12/13/2012	12/29/2016	201		1	201	1	0	0	0	0												
19 ISHARES MSCI SWEDEN	464286756		11/20/2012	5/18/2016	783		0	735	48	0	0	0	0												
20 ISHARES MSCI JAPAN	464286848		2/26/2016	9/23/2016	1,049		0	918	131	0	0	0	0												
21 ISHARES TIPS	464287176		7/13/2012	2/26/2016	1,684		0	1,814	-130	0	0	0	0												
22 ISHARES TIPS	464287176		7/13/2012	12/29/2016	225		0	242	-17	0	0	0	0												
23 ISHARES IBOXX \$	464287242		7/13/2012	2/26/2016	1,607		0	1,672	-65	0	0	0	0												
24 ISHARES NASDAQ BIOTECH	464287556		11/20/2012	7/25/2016	1,955		0	945	1,010	0	0	0	1												
25 ISHARES NASDAQ BIOTECH	464287556		11/20/2012	9/23/2016	1,493		0	675	818	0	0	0	0												
26 ISHARES MBS ETF	464288588		4/14/2010	2/26/2016	3,718		0	3,638	80	0	0	0	0												
27 ISHARES 3-7 YEAR	464288661		11/25/2013	2/26/2016	251		0	244	7	0	0	0	0												
28 ISHARES 3-7 YEAR	464288661		10/15/2014	2/26/2016	754		0	743	11	0	0	0	0												
29 ISHARES 3-7 YEAR	464288661		2/5/2013	2/26/2016	377		0	368	9	0	0	0	0												
30 ISHARES 3-7 YEAR	464288661		11/20/2012	2/26/2016	126		0	124	2	0	0	0	0												
31 ISHARES 3-7 YEAR	464288661		5/21/2013	2/26/2016	503		0	493	10	0	0	0	0												
32 ISHARES INC CORE MSCI	46434G103		10/15/2014	6/22/2016	4,508		0	5,281	-773	0	0	0	0												
33 ISHARES INC CORE MSCI	46434G103		10/15/2014	7/25/2016	995		0	1,114	-119	0	0	0	0												
34 ISHARES IBOXX \$ HIGH YIEL	464288513		6/22/2016	12/29/2016	173		0	168	5	0	0	0	0												
35 WISDOMTREE TRUST JAPAN	97717V851		11/20/2012	5/18/2016	5,818		0	4,431	1,387	0	0	0	1												
36 WISDOMTREE EUROPE HED	97717X701		4/7/2015	5/18/2016	5,899		0	7,687	-1,788	0	0	0	-1												
37 WISDOMTREE EUROPE HED	97717X701		4/7/2015	6/22/2016	2,546		0	3,304	-758	0	0	0	0												
38 WISDOMTREE EUROPE HED	97717X701		4/7/2015	7/25/2016	9,879		0	12,677	-2,798	0	0	0	-2												
39 WISDOMTREE EUROPE HED	97717X701		4/7/2015	9/23/2016	1,522		0	1,888	-366	0	0	0	0												
40 WISDOMTREE EUROPE HED	97717X701		4/7/2015	12/29/2016	3,316		594	3,911	-1	0	0	0	0												
41 SPDR US FINANCIAL SECTOI	81369Y605		11/20/2012	5/18/2016	1,410		0	953	457	0	0	0	0												
42 SPDR US FINANCIAL SECTOI	81369Y605		11/20/2012	6/22/2016	1,311		0	891	420	0	0	0	0												
43 SPDR US FINANCIAL SECTOI	81369Y605		11/20/2012	9/23/2016	12,786		0	8,325	4,461	0	0	0	4												
44 HEALTH CARE SELECT SPDR	81369Y209		11/20/2012	6/22/2016	3,478		0	1,931	1,547	0	0	0	1												
45 WISDOMTREE TRUST JAPAN	97717V851		11/20/2012	2/26/2016	16,409		0	12,603	3,806	0	0	0	3												
46 HEALTH CARE SELECT SPDR	81369Y209		11/20/2012	7/25/2016	3,057		0	1,616	1,441	0	0	0	1												
47 WISDOMTREE TRUST JAPAN	97717V851		12/22/2015	5/18/2016	302		0	350	-48	0	0	0	0												
48 WISDOMTREE TRUST JAPAN	97717V851		1/5/2015	5/18/2016	3,232		0	3,680	-448	0	0	0	0												
49 CONSUMER DISCRETIONAR	81369Y407		5/13/2014	6/22/2016	3,708		0	3,040	668	0	0	0	0												
50 WISDOMTREE TRUST JAPAN	97717V851		10/15/2014	5/18/2016	5,301		0	5,734	-433	0	0	0	0												
51 CONSUMER DISCRETIONAR	81369Y407		5/13/2014	12/29/2016	6,393		0	5,045	1,348	0	0	0	1												
52 WISDOMTREE TRUST JAPAN	97717V851		11/25/2013	5/18/2016	4,525		0	5,225	-700	0	0	0	0												
53 SECTOR SPDR ENERGY	81369Y506		2/26/2016	5/18/2016	4,757		0	4,131	626	0	0	0	0												
54 WISDOMTREE TRUST JAPAN	97717V851		12/13/2012	5/18/2016	819		0	651	168	0	0	0	0												
55 VANGUARD MATERIALS ETF	92204A801		11/20/2012	12/29/2016	1,356		0	968	390	0	0	0	0												
56 ISHARES INC CORE MSCI	46434G103		10/15/2014	9/23/2016	3,348		0	3,537	-189	0	0	0	0												
57 SPDR BLMRG BRCLY	78464A417		11/25/2013	6/22/2016	1,025		0	1,180	-155	0	0	0	0												
58 ISHARES MSCI JAPAN ETF	46434G822		5/18/2016	11/11/2016	25		0	22	3	0	0	0	0												
59 SPDR BLMRG BRCLY	78464A417		7/16/2013	6/22/2016	1,414		0	1,608	-194	0	0	0	0												
60 SPDR BLMRG BRCLY	78464A417		5/21/2013	6/22/2016	836		0	749	-113	0	0	0	0												
61 ISHARES MSCI U.K. ETF SHS	46434V548		11/20/2012	5/18/2016	8,557		0	9,133	-576	0	0	0	0												
62 ISHARES MSCI U.K. ETF SHS	46435G334		11/20/2012	12/29/2016	183		22	205	0	0	0	0	0												
63 SPDR BLMRG BRCLY	78464A417		4/15/2013	6/22/2016	35		0	41	-6	0	0	0	0												
64 POWERSHARES EM SOVERE	73936T573		11/20/2012	5/18/2016	1,229		0	1,337	-108	0	0	0	0												
65 SPDR BLMRG BRCLY	78464A417		2/5/2013	6/22/2016	884		0	1,016	-132	0	0	0	0												
66 SPDR BLMRG BRCLY	78464A417		11/20/2012	6/22/2016	3,252		0	3,581	-329	0	0	0	0												
67 SPDR BLMRG BRCLY	78464A417		12/13/2012	6/22/2016	1,308		0	1,513	-205	0	0	0	0												
68 VANGUARD SHORT TERM BC	921937827		4/15/2013	6/22/2016	403		0	405	-2	0	0	0	0												
69 SPDR US FINANCIAL SECTOI	81369Y605		11/20/2012	12/29/2016	5,536		0	3,029	2,507	0	0	0	2												

Y (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount											
Long Term CG Distributions		411											
Short Term CG Distributions		0											
				360,378	0	634	336,174	24,838	0	0	0	24	
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Game Munia Excess FMV On Adj Basis or Loss
70 VANGUARD SHORT TERM BC	921937827		2/5/2013	6/22/2016	1,774		0	1,780	-6	0	0	0	0
71 VANGUARD SHORT TERM BC	921937827		1/20/2012	6/22/2016	484		0	491	-7	0	0	0	0
72 REAL ESTATE SELECT	81369Y860		9/23/2016	9/23/2016	0		0	0	0	0	0	0	0
73 VANGUARD SHORT TERM BC	921937827		7/16/2013	12/29/2016	238		3	241	0	0	0	0	0
74 VANGUARD INTERMEDIATE	921937819		11/20/2012	2/26/2016	5,200		0	5,508	-308	0	0	0	0
75 VANGUARD CONSUMER	92204A207		11/20/2012	2/26/2016	4,547		0	3,133	1,414	0	0	0	1
76 VANGUARD CONSUMER	92204A207		11/20/2012	6/22/2016	3,044		0	1,969	1,075	0	0	0	1
77 VANGUARD CONSUMER	92204A207		11/20/2012	12/29/2016	672		0	448	224	0	0	0	0
78 VANGUARD ENERGY ETF	92204A306		12/23/2015	2/26/2016	12,949		0	13,638	-689	0	0	0	0
79 VANGUARD SHORT TERM BC	921937827		11/20/2012	2/26/2016	1,606		0	1,635	-29	0	0	0	0
80 VANGUARD ENERGY ETF	92204A306		2/01/5014	2/26/2016	6,790		0	9,811	-3,021	0	0	0	-3
81 VANGUARD SHORT TERM BC	921937827		11/20/2012	2/26/2016	964		0	976	-12	0	0	0	0
82 VANGUARD ENERGY ETF	92204A306		7/16/2013	2/26/2016	6,317		0	9,324	-3,007	0	0	0	-3
83 VANGUARD ENERGY ETF	92204A306		4/15/2013	2/26/2016	2,784		0	3,753	-969	0	0	0	0
84 VANGUARD SHORT TERM BC	921937827		7/16/2013	6/22/2016	19,112		0	19,016	96	0	0	0	0
85 SECTOR SPDR ENERGY	81369Y506		2/26/2016	6/22/2016	2,317		0	1,951	366	0	0	0	0
86 VANGUARD SHORT TERM BC	921937827		5/21/2013	6/22/2016	1,855		0	1,860	-5	0	0	0	0
87 SECTOR SPDR ENERGY	81369Y506		2/26/2016	12/29/2016	7,466		0	5,681	1,785	0	0	0	0
88 VANGUARD ENERGY ETF	92204A306		12/13/2012	2/26/2016	3,711		0	4,904	-1,193	0	0	0	-1
89 VANGUARD INFORMATION	92204A702		11/20/2012	7/25/2016	1,814		0	1,079	735	0	0	0	0
90 VANGUARD INFORMATION	92204A702		11/20/2012	9/23/2016	7,674		0	4,317	3,357	0	0	0	3
91 VANGUARD INFORMATION	92204A702		11/20/2012	12/29/2016	6,479		0	3,575	2,904	0	0	0	2
92 VANGUARD MATERIALS ETF	92204AB01		11/20/2012	5/18/2016	2,530		0	2,016	514	0	0	0	0
93 VANGUARD MATERIALS ETF	92204AB01		11/20/2012	6/22/2016	1,046		0	807	239	0	0	0	0
94 VANGUARD ENERGY ETF	92204A306		11/20/2012	2/26/2016	37,900		0	48,797	-10,897	0	0	0	-10
95 VANGUARD ENERGY ETF	92204A306		11/20/2012	2/26/2016	1,342		0	1,782	-440	0	0	0	0
96 VANGUARD INDUSTRIAL ETF	92204AG03		11/20/2012	2/26/2016	5,423		0	4,446	1,977	0	0	0	1
97 VANGUARD INDUSTRIAL ETF	92204AG03		11/20/2012	5/18/2016	2,410		0	1,573	837	0	0	0	0
98 VANGUARD INDUSTRIAL ETF	92204AG03		11/20/2012	6/22/2016	5,780		0	3,694	2,086	0	0	0	2
99 VANGUARD INDUSTRIAL ETF	92204AG03		11/20/2012	9/23/2016	20,865		0	12,996	7,869	0	0	0	7
100 VANGUARD INDUSTRIAL ETF	92204AG03		11/20/2012	12/29/2016	10,636		0	6,088	4,548	0	0	0	4
101 VANGUARD INFORMATION	92204A702		11/20/2012	6/22/2016	8,789		0	5,464	3,325	0	0	0	3

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Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

											19,670	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	MLTC A DIVISION OF BANK OF	X	P O Box 1501 NJ2-130-03-31	Pennington	NJ	08534-1501		TRUSTEE	2 00	19 670		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	0
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	632
7 Total		7	632

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	53,572
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	53,572