5/3/2017 9:05:45 AM - XXXX1721 - EME - SEA - THE BLUE FOUNDATION

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation: THE BLUE FOUNDATION

A Employer identification number: 27-1579792

Number and street (or P O box number if mail is not delivered to street address): P O. BOX 1501, NJ2-130-03-31 — Room/suite:

B Telephone number (see instructions): 609-274-6834

City or town, state or province, country, and ZIP or foreign postal code: PENNINGTON NJ 08534-1501

Foreign country name — Foreign province/state/county — Foreign postal code

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 ▶ ☐

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)* ▶ $ 9,793,929

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	209,231	191,106		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	243,506			
	b	Gross sales price for all assets on line 6a 3,027,456				
	7	Capital gain net income (from Part IV, line 2)		243,506		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	452,737	434,612	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	95,133	57,080		38,053
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	8,376			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	32,073			32,073
	22	Printing and publications				
	23	Other expenses (attach schedule)	25			25
	24	**Total operating and administrative expenses.** Add lines 13 through 23	135,607	57,080	0	70,151
	25	Contributions, gifts, grants paid	390,000			390,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	525,607	57,080	0	460,151
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-72,870			
	b	**Net investment income** (if negative, enter -0-)		377,532		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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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	4,872	880	880
	2	Savings and temporary cash investments	438,226	329,024	329,024
	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)	1,440,723	1,581,788	1,573,436
	b	Investments—corporate stock (attach schedule)	4,821,693	4,809,150	6,076,724
	c	Investments—corporate bonds (attach schedule)	1,378,598	1,617,001	1,624,342
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	534,435	197,537	189,522
	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)	8,618,547	8,535,380	9,793,928
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	8,618,547	8,535,380	
	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)	8,618,547	8,535,380	
	31	**Total liabilities and net assets/fund balances** (see instructions)	8,618,547	8,535,380	

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	8,618,547
2	Enter amount from Part I, line 27a	2	-72,870
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	9,005
4	Add lines 1, 2, and 3	4	8,554,682
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	19,302
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,535,380

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) 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				

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	243,506
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	496,426	9,908,416	0 050101
2014	340,334	9,680,543	0 035156
2013	175,961	7,921,998	0 022212
2012	188,073	7,159,559	0 026269
2011	338,609	6,756,373	0 050117

2	**Total** of line 1, column (d)	2	0 183855
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 036771
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	9,587,370
5	Multiply line 4 by line 3	5	352,537
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,775
7	Add lines 5 and 6	7	356,312
8	Enter qualifying distributions from Part XII, line 4	8	460,151

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	3,775
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	3,775
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	3,775
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 8,376		
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	8,376
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	4,601
11	Enter the amount of line 10 to be. **Credited to 2017 estimated tax** ▶ **Refunded** ▶	11	4,601

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • 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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WA			
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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)	11		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

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 |

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

				Yes	No
	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)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)*		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)? . **5b** N/A

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 (No)
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? **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
MARTHA KNOX C/O MERRILL LYNCH P O Box 1501, NJ2-130-03-31 Pennington, NJ 08534-	PRESIDENT, TREA 97	0		
PARKER MACCREADY C/O MERRILL LYNCH P O Box 1501, NJ2-130-03-31 Pennington, NJ 08534-	VICE PRESIDENT 97	0		

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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	9,276,596
b	Average of monthly cash balances	1b	456,775
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	9,733,371
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	9,733,371
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	146,001
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,587,370
6	**Minimum investment return.** Enter 5% of line 5	6	479,369

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	479,369
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,775		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,775
3	Distributable amount before adjustments Subtract line 2c from line 1			3	475,594
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	475,594
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	475,594

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	460,151
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	460,151
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	3,775
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	456,376

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				475,594
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			449,290	
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 ▶ $ 460,151				
a Applied to 2015, but not more than line 2a			449,290	
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				10,861
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				464,733
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				

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

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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 *Paid during the year*				
See Attached Statement				
Total			▶ 3a	390,000
b *Approved for future payment*				
NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	209,231	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	243,506	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		452,737	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 452,737

(See worksheet in line 13 instructions to verify calculations)

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

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)
	Not Applicable

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

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

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

b If "Yes," complete the following schedule

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

Sign Here

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

Molly Kreck | 05.09.17 | president

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only				
Print/Type preparer's name: LAWRENCE F MCGUIRE	Preparer's signature	Date: 5/3/2017	Check ☒ if self-employed	PTIN: P01233953
Firm's name ▶ PRICEWATERHOUSECOOPERS, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH PA, 15219			Phone no 412-355-6000	

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

Recipient(s) paid during the year

Name
WILDLIFE CONSERVATION NETWORK INC
Street
209 MISSISSIPPI ST

City	State	Zip Code	Foreign Country
SAN FRANCISCO	CA	94107-2528	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL OPERATING PURPOSES	255,000

Name
WILDLIFE GUARDIANS
Street
201 W ROSEMONT AVE

City	State	Zip Code	Foreign Country
ALEXANDRIA	VA	22301-2627	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL OPERATING PURPOSES	20,000

Name
ENVIRONMENTAL EDUCATION AND CONSERVATION GLOBAL INCORPORATED
Street
204 E LOCUS ST

City	State	Zip Code	Foreign Country
COUDERSPORT	PA	16915-1435	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL OPERATING PURPOSES	5,000

Name
UC SANTA CRUZ FOUNDATION
Street
1156 HIGH ST

City	State	Zip Code	Foreign Country
SANTA CRUZ	CA	95064-1077	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL OPERATING PURPOSES	70,000

Name
KUOW PUGET SOUND PUBLIC RADIO
Street
4518 UNIVERSITY WAY NE STE 310

City	State	Zip Code	Foreign Country
SEATTLE	WA	98105	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL OPERATING PURPOSES	7,500

Name
THE WILD FOUNDATION
Street
717 POPLAR AVE

City	State	Zip Code	Foreign Country
BOULDER	CO	80304-1066	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL OPERATING PURPOSES	25,000

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

Recipient(s) paid during the year

Name	FRIENDS OF 885FM
Street	2601 4TH AVE STE 150
City	SEATTLE
State	WA
Zip Code	98121-1208
Foreign Country	
Relationship	NONE
Foundation Status	PC
Purpose of grant/contribution	GENERAL OPERATING PURPOSES
Amount	7,500

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	

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

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	0		Capital Gains/Losses	3,027,456	2,783,950	243 506
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	E M C CORPORATION MASS	268648102	X				1/30/2014	9/7/2016	8 342	6,650				0	1,692
2	E M C CORPORATION MASS	268648102	X				1/30/2014	9/7/2016	20	19				0	1
3	EDWARDS LIFESCIENCES CI	28176E108	X				6/10/2015	7/29/2016	8 004	4 682				0	3,322
4	EDWARDS LIFESCIENCES CI	28176E108	X				6/10/2015	8/18/2016	98,601	57,386				0	41,215
5	FEDERAL NATL MTG ASSOC	3135G0BA0	X				1/30/2014	4/11/2016	18,000	18,000				0	0
6	FEDERAL NATL MTG ASSOC	3135G0BA0	X				7/22/2013	4/11/2016	8,000	8,000				0	0
7	FEDERAL NATL MTG ASSOC	3135G0BA0	X				3/25/2013	4/11/2016	10,000	10 000				0	0
8	FEDERAL NATL MTG ASSOC	3135G0BA0	X				8/2/2012	4/11/2016	96,000	96,000				0	0
9	GILEAD SCIENCES INC COM	375558103	X				1/6/2016	7/29/2016	3,260	4,070				0	-810
10	GOLDMAN SACHS GROUP IN	38141GEE0	X				7/22/2013	1/15/2016	9,000	9,000				0	0
11	GOLDMAN SACHS GROUP IN	38141GEE0	X				1/30/2014	1/15/2016	23,000	23,000				0	0
12	GOLDMAN SACHS GROUP IN	38141GEE0	X				5/27/2010	1/15/2016	21,000	21,000				0	0
13	GOLDMAN SACHS GROUP IN	38141GEE0	X				4/27/2010	1/15/2016	58,000	58,000				0	0
14	GOLDMAN SACHS GROUP IN	38141GEE0	X				4/5/2010	1/15/2016	16,000	16,000				0	0
15	HP INC	40434L105	X				4/24/2014	1/28/2016	34,624	54,591				0	-19,967
16	HP INC	40434L105	X				12/5/2014	1/28/2016	6,135	11,879				0	-5,744
17	HP INC	40434L105	X				5/16/2014	1/28/2016	163	262				0	-99
18	HEWLETT PACKARD	42824C109	X				5/16/2014	1/6/2016	249	288				0	-39
19	HEWLETT PACKARD	42824C109	X				12/5/2014	1/6/2016	9,344	13,057				0	-3,713
20	HEWLETT PACKARD	42824C109	X				4/24/2014	1/6/2016	52,720	60,006				0	-7,286
21	HUMANA INC	444859102	X				8/6/2015	7/29/2016	8,758	9,483				724	-1
22	INTEL CORP	458140100	X				12/28/2010	7/29/2016	4,003	2,400				0	1,603
23	KEYCORP NEW COM	493267108	X				1/30/2014	4/29/2016	5,719	6,013				0	-294
24	KEYCORP NEW COM	493267108	X				3/31/2011	4/29/2016	27,239	19,771				0	7,468
25	KEYCORP NEW COM	493267108	X				12/28/2010	4/29/2016	31,007	22,421				0	8,586
26	LABORATORY CP AMER HLD	50540R409	X				12/5/2014	7/29/2016	8,491	6,474				0	2,017
27	LAM RESEARCH CORP CO	512807108	X				4/29/2016	7/29/2016	6,579	5,582				0	997
28	LOWE'S COMPANIES INC	548661107	X				12/5/2014	1/6/2016	20,600	17,924				0	2,676
29	INTEL CORP	458140100	X				5/27/2010	7/29/2016	11,629	7,251				0	4 378
30	INTL BUSINESS MACHINES	459200101	X				5/27/2010	7/29/2016	6,424	5,033				0	1,391
31	LOWE'S COMPANIES INC	548661107	X				12/5/2014	6/29/2016	33,823	28,147				0	5 676
32	LOWE'S COMPANIES INC	548661107	X				12/5/2014	7/29/2016	9,785	7,700				0	2,085
33	MARATHON PETROLEUM CO	56585A102	X				6/5/2013	7/29/2016	6 542	6 750				0	-208
34	MERCK AND CO INC SHS	58933Y105	X				5/27/2010	7/29/2016	7 037	3,990				0	3,047
35	MERCK AND CO INC SHS	58933Y105	X				4/27/2010	7/29/2016	3,401	2,052				0	1,349
36	MICROSOFT CORP	594918104	X				9/1/2015	7/29/2016	26,097	19,411				0	6,686
37	OWENS CORNING INC	690742101	X				8/6/2015	7/29/2016	5 022	4 165				0	857
38	PARKER HANNIFIN CORP	701094104	X				8/20/2014	7/29/2016	6,053	6,156				0	-103
39	PEPSICO INC	713448108	X				9/12/2011	6/10/2016	10 326	5,953				0	4,373
40	PEPSICO INC	713448108	X				3/17/2011	6/10/2016	5,163	3,148				0	2,015
41	PEPSICO INC	713448108	X				5/27/2010	6/10/2016	15 490	9,381				0	6,109
42	PEPSICO INC	713448108	X				3/29/2010	6/10/2016	30,568	19,767				0	10,801
43	PHILLIPS 66 SHS	718546104	X				4/24/2013	7/29/2016	5 006	4,111				0	895
44	PRINCIPAL FINANCIAL GRP	74251V102	X				12/22/2011	7/29/2016	3,900	2,088				0	1,812
45	PROCTER & GAMBLE CO	742718109	X				5/27/2010	7/29/2016	2,136	1,526				0	610
46	PROCTER & GAMBLE CO	742718109	X				4/27/2010	7/29/2016	5 641	4,216				0	1,425
47	QUALCOMM INC	747525103	X				7/2/2014	1/6/2016	17,030	28,293				0	-11,263
48	QUALCOMM INC	747525103	X				6/17/2014	1/6/2016	17,078	27,932				0	-10,854
49	QUALCOMM INC	747525103	X				5/29/2014	1/6/2016	67,105	111,343				0	-44,238
50	SOUTHWEST AIRLNS CO	844741108	X				7/2/2014	7/29/2016	5,602	4,162				0	1,440
51	STATE STREET CORP	857477103	X				1/30/2014	4/29/2016	4,716	5,186				0	-470
52	STATE STREET CORP	857477103	X				6/5/2013	4/29/2016	64,925	68,624				0	-3,699
53	SYMANTEC CORP COM	871503108	X				1/30/2014	1/28/2016	15,979	18,355				0	-2,376
54	SYMANTEC CORP COM	871503108	X				9/9/2013	1/28/2016	18,792	24,747				0	-5,955
55	SYMANTEC CORP COM	871503108	X				8/27/2013	1/28/2016	15,573	20,484				0	-4,911
56	SYMANTEC CORP COM	871503108	X				7/26/2013	1/28/2016	20,751	25,798				0	-5,047
57	SYMANTEC CORP COM	871503108	X				5/25/2013	1/28/2016	970	1,220				0	-250
58	SYMANTEC CORP COM	871503108	X				5/21/2013	1/28/2016	10,627	13,314				0	-2,687
59	3M COMPANY	88579Y101	X				6/29/2012	7/29/2016	5,884	2,948				0	2,936
60	3M COMPANY	88579Y101	X				5/27/2010	7/29/2016	12,839	5,837				0	7,002
61	TIME WARNER CABLE INC	88732J207	X				3/3/2014	5/20/2016	13,000	8,609				0	4,391
62	TIME WARNER CABLE INC	88732J207	X				1/30/2014	5/20/2016	6,000	3,839				0	2 161
63	TIME WARNER CABLE INC	88732J207	X				3/6/2013	5/20/2016	23,700	10,066				0	13,634
64	TIME WARNER CABLE INC	88732J207	X				12/28/2012	5/20/2016	27,500	12,534				0	14 966
65	TRAVELERS COS INC	89417E109	X				3/29/2010	7/29/2016	6,156	2,889				0	3,267
66	TRAVELERS COS INC	89417E109	X				3/29/2010	12/5/2016	66,719	31,557				0	35,162
67	US BANCORP (NEW)	902973304	X				4/3/2013	6/10/2016	34,349	27,717				0	6 632
68	US BANCORP (NEW)	902973304	X				12/22/2011	6/10/2016	61,205	39,807				0	21 398
69	ALPHABET INC SHS CL C	02079K107	X				6/30/2011	7/29/2016	18,416	6,055				0	12 361
70	ALPHABET INC SHS CL A	02079K305	X				6/30/2011	7/29/2016	21,397	6,834				0	14,563
71	AMERISOURCEBERGEN COR	03073E105	X				11/27/2013	4/29/2016	80,167	66,723				0	13 444
72	AMERISOURCEBERGEN COR	03073E105	X				1/30/2014	4/29/2016	15,440	12,337				0	3,103

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

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Capital Gains/Losses	3,027,456	2,783,950	243 506
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	AMGEN INC COM PV $0 0001	031162100	X				6/5/2013	7/29/2016	14,588	8,314				0	6,274
74	AVERY DENNISON CORP	053611109	X				4/29/2016	7/29/2016	9,506	8,835				0	671
75	BAKER HUGHES INC	057224107	X				1/7/2014	7/29/2016	8,786	9,667				0	-881
76	BECTON DICKINSON CO	075887109	X				1/30/2014	1/28/2016	6,006	4,527				0	1,479
77	BECTON DICKINSON CO	075887109	X				12/28/2012	1/28/2016	80,792	43,946				0	36,846
78	BIOGEN INC	09062X103	X				8/27/2013	7/29/2016	4,623	3,330				0	1 293
79	BLACKROCK STRATEGIC	09256H286	X				3/7/2014	9/23/2016	321,793	335 689				0	-13,896
80	CIGNA CORP	125509109	X				9/10/2014	6/30/2016	17,043	12,646				0	4 397
81	CIGNA CORP	125509109	X				9/10/2014	7/5/2016	31,495	23,405				0	8 090
82	CIGNA CORP	125509109	X				9/10/2014	7/6/2016	31,721	23,405				0	8 316
83	CIGNA CORP	125509109	X				9/10/2014	7/7/2016	15,743	11,608				0	4 135
84	CA INC	12673P105	X				12/28/2012	4/29/2016	27,525	20,427				0	7 098
85	CA INC	12673P105	X				9/27/2012	4/29/2016	34,827	30,577				0	4,250
86	CA INC	12673P105	X				12/28/2012	5/2/2016	2 278	1,689				0	589
87	CA INC	12673P105	X				1/30/2014	5/2/2016	5,916	6,464				0	-548
88	CENTENE CORP	15135B101	X				6/10/2015	7/29/2016	8 449	8,788				0	-339
89	CHARTER COMMUNICATION	16119P108	X				3/3/2014	6/20/2016	75	50				0	25
90	CHARTER COMMUNICATION	16119P108	X				12/28/2012	7/29/2016	3 997	1,746				0	2,251
91	CISCO SYSTEMS INC COM	17275R102	X				7/26/2013	7/29/2016	7,889	6 533				0	1,356
92	CISCO SYSTEMS INC COM	17275R102	X				6/5/2013	7/29/2016	6,575	5,233				0	1,342
93	COGNIZANT TECH SOLUTNS	192446102	X				1/9/2014	7/29/2016	6,953	5,998				0	955
94	CONSOLIDATED EDISON INC	209115104	X				12/5/2014	7/29/2016	8,673	6,858				0	1,815
95	DELL TECHNOLOGIES INC	24703L103	X				1/30/2014	9/19/2016	42	41				0	1
96	DELUXE CORPORATION	248019101	X				12/5/2013	7/29/2016	4 943	3,645				0	1,298
97	DOMTAR CORP SHS	257559203	X				3/31/2011	7/29/2016	5,395	6,296				0	-901
98	DOVER CORP	260003108	X				1/30/2014	4/29/2016	8,210	9,309				0	-1,099
99	DOVER CORP	260003108	X				12/5/2013	4/29/2016	19,639	22,204				0	-2,565
100	DOVER CORP	260003108	X				8/27/2013	4/29/2016	42 168	45 802				0	-3,634
101	DR PEPPER SNAPPLE GROU	26138E109	X				1/29/2015	7/29/2016	4,634	3 668				0	966
102	E M C CORPORATION MASS	268648102	X				5/15/2013	7/29/2016	11,277	9 112				0	2,165
103	E M C CORPORATION MASS	268648102	X				6/19/2013	9/7/2016	28,197	23,237				0	4,960
104	E M C CORPORATION MASS	268648102	X				5/15/2013	9/7/2016	47,374	34,300				0	13,074
105	E M C CORPORATION MASS	268648102	X				5/15/2013	9/7/2016	23	18				0	5
106	E M C CORPORATION MASS	268648102	X				6/19/2013	9/7/2016	5,396	4,640				0	756
107	E M C CORPORATION MASS	268648102	X				1/30/2014	9/7/2016	1,584	1,328				0	256
108	E M C CORPORATION MASS	268648102	X				5/15/2013	9/7/2016	9,091	7,097				0	1,994
109	E M C CORPORATION MASS	268648102	X				8/27/2013	9/7/2016	1	1				0	0
110	E M C CORPORATION MASS	268648102	X				6/19/2013	9/7/2016	1	1				0	0
111	E M C CORPORATION MASS	268648102	X				6/19/2013	9/7/2016	28	24				0	4
112	E M C CORPORATION MASS	268648102	X				5/15/2013	9/7/2016	5	4				0	1
113	E M C CORPORATION MASS	268648102	X				8/27/2013	9/7/2016	22	19				0	3
114	E M C CORPORATION MASS	268648102	X				8/27/2013	9/7/2016	3,343	2,937				0	406
115	E M C CORPORATION MASS	268648102	X				8/27/2013	9/7/2016	17,364	14,718				0	2,646
116	E M C CORPORATION MASS	268648102	X				1/30/2014	9/7/2016	5	4				0	1
117	US BANCORP (NEW)	902973304	X				4/3/2013	7/29/2016	5,330	4,280				0	1,050
118	US BANCORP (NEW)	902973304	X				4/17/2013	12/5/2016	28,055	18,105				0	9 950
119	US BANCORP (NEW)	902973304	X				4/3/2013	12/5/2016	8 326	5,605				0	2 721
120	U S TREASURY NOTE	912828D98	X				12/3/2014	5/12/2016	81,342	81,093				0	249
121	U S TREASURY NOTE	912828NK2	X				4/26/2016	5/12/2016	92,894	92,849				0	45
122	U S TREASURY NOTE	912828XG0	X				7/23/2015	7/26/2016	74,342	71,300				0	3 042
123	U S TREASURY NOTE	912828XH8	X				12/7/2015	10/28/2016	144,252	141,839				0	2,413
124	U S TREASURY NOTE	912828XH8	X				7/23/2015	10/28/2016	75,173	73,870				0	1 303
125	V F CORPORATION	918204108	X				8/27/2013	7/29/2016	6,545	4,899				0	1,646
126	VERIZON COMMUNICATNS C	92343V104	X				1/28/2016	7/29/2016	6,079	5 367				0	712
127	WELLS FARGO & COMPANY	94974BFG0	X				1/30/2014	7/26/2016	10 039	9,994				0	45
128	WELLS FARGO & COMPANY	94974BFG0	X				7/22/2013	7/26/2016	5 020	4,924				0	96
129	WELLS FARGO & COMPANY	94974BFG0	X				3/25/2013	7/26/2016	4 016	4,003				0	13
130	WELLS FARGO & COMPANY	94974BFG0	X				1/9/2013	7/26/2016	56 220	56 075				0	145
131	WESTROCK CO SHS	96145D105	X				6/10/2015	1/28/2016	18,483	36,402				0	-17,919
132	WESTROCK CO SHS	96145D105	X				1/30/2014	1/28/2016	3 332	5 342				0	-2,010
133	WESTROCK CO SHS	96145D105	X				6/5/2013	1/28/2016	31,617	48,793				0	-17,176
134	PARTNERRE LTD	G6852T105	X				1/29/2015	3/18/2016	70,262	58,433				0	11,829
135	FLEX LTD	Y2573F102	X				6/10/2016	7/29/2016	3,313	3,348				0	-35

Part I, Line 16c (990-PF) - Other Professional Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		95,133	57,080	0	38,053
	Description				
1	U S TRUST COMPANY FEES AS AGENT	87,633	52,580		35,053
2	MOMENTUM SOLUTIONS PROF SERVICES	7,500	4,500		3,000

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		8,376	0	0	0
	Description				
1	ESTIMATED EXCISE TAX PAYMENTS	8,376			

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		25	0	0	25
	Description				
1	STATE AG FEES	25	0		25

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	State/Local Obligation
	Federal		1,440,723	1,581,788	0	1,573,436	
	State/Local		0	0	0	0	
1				0			
2	FEDERAL NATL MTG ASSOC		0	144,751		145,931	
3	U S TREASURY BOND		0	112,765		129,062	
4	U S TREASURY BOND 3 125% FEB 15 20		0	188,904		191,784	
5	U S TREASURY BOND		0	152,459		131,511	
6	U S TREASURY NOTE		0	210,223		209,972	
7	U S TREASURY NOTE		0	67,935		67,908	
8	U S TREASURY NOTE		0	158,751		155,725	
9	U S. TREASURY NOTE		0	78,201		73,052	
10	U S TREASURY NOTE		0	119,101		123,300	
11	U S TREASURY NOTE		0	172,608		169,573	
12	U S TREASURY NOTE		0	104,014		103,861	
13	U.S TREASURY NOTE		0	72,076		71,757	

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
			4,821,693	4,809,150	0	6,076,724
1						
2	MICHAEL KORS HLDGS LTD	0		49,521		44,313
3	FLEXTRONICS INTL LTD	0		86,693		97,041
4	ALPHABET INC SHS CL C	0		85,466		215,338
5	ALPHABET INC SHS CL A	0		84,981		218,716
6	AMGEN INC	0		151,119		205,425
7	AVERY DENNISON CORP	0		173,366		165,368
8	BAKER HUGHES INC	0		93,909		114,867
9	BIOGEN IDEC INC	0		161,453		161,641
10	CIGNA CORP COM	0		47,210		62,693
11	CENTENE CORP DEL	0		143,599		111,155
12	CHARTER COMMUNICATIONS	0		36,840		93,862
13	CISCO SYS INC	0		189,045		227,889
14	COGNIZANT TECHNOLOGY SOLUTIONS	0		131,147		143,325
15	CONSOLIDATED EDISON INC	0		105,354		127,761
16	DELL TECHNOLOGIES INC	0		55,696		61,072
17	DELTA AIR LINES INC	0		58,852		60,405
18	DELUXE CORPORATION	0		51,650		73,329
19	DOMTAR CORP SHS	0		97,157		91,291
20	DR PEPPER SNAPPLE GROUP	0		67,447		77,976
21	EMCOR GROUP INC COM	0		30,034		38,352
22	GILEAD SCIENCES INC	0		231,033		167,639
23	HARTFORD FINL SVCS GROUP INC COM	0		58,653		93,203
24	HUMANA INC COM	0		205,911		227,902
25	INTEL CORPORATION	0		174,869		263,719
26	INTERNATIONAL BUSINESS MACHINES C	0		65,441		79,509
27	LABORATORY CORP AMER HLDGS	0		113,844		132,360
28	LAM RESH CORP COM	0		172,270		231,232
29	LOWES COMPANIES INC COM	0		178,550		186,548
30	MARATHON OIL CORP	0		58,650		73,498
31	MARATHON PETROLEUM CORP	0		93,594		112,532
32	MERCK AND CO INC SHS	0		101,697		135,224
33	MICROSOFT CORP COM	0		311,738		407,266
34	NORFOLK SOUTHERN CORP	0		60,111		71,434
35	NVIDIA CORP	0		29,748		68,100
36	ORACLE CORPORATION	0		117,510		116,042
37	OWENS CORNING INC COMMON	0		90,452		106,368
38	PARKER HANNIFIN CORP	0		68,528		82,600
39	PHILLIPS 66 SHS	0		73,245		99,717
40	PRINCIPAL FINL GROUP INC	0		22,827		49,933
41	PROCTER & GAMBLE CO COM	0		74,450		91,395
42	ROBERT HALF INTL INC	0		59,210		62,682
43	SOUTHWEST AIRLINES CO	0		86,510		156,448
44	3M CO	0		117,346		217,498
45	TRAVELERS COS INC	0		31,301		73,942
46	US BANCORP DEL	0		91,244		124,264

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
			4,821,693	4,809,150	0	6,076,724
47	V F CORPORATION COM	0		78,153		88,134
48	VERIZON COMMUNICATIONS INC	0		78,991		86,422
49	WABCO HOLDINGS INC	0		62,735		79,294

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
				1,378,598	1,617,001	0	1,624,342
1							
2	AT&T INC			0	123,431		125,718
3	APPLE INC			0	132,882		133,400
4	BANK OF NY MELLON CORP			0	75,681		72,511
5	CISCO SYSTEMS INC			0	120,221		125,072
6	CITIGROUP INC			0	69,675		75,699
7	COMCAST CORP			0	150,297		147,888
8	GENERAL ELEC CAP CORP			0	97,787		97,315
9	JPMORGAN CHASE & CO			0	139,488		142,407
10	ORACLE CORP			0	143,537		137,635
11	USD ROYAL BK CANADA			0	75,104		74,410
12	SHELL INTERNATIONAL FIN			0	118,412		123,057
13	US BANCORP			0	69,538		69,589
14	VISA INC			0	147,652		148,460
15	WELLS FARGO & COMPANY			0	71,242		71,390
16	WELLS FARGO & COMPANY			0	82,054		79,791

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

			534,435	197,537	189,522
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1				0	
2	BLACKROCK STRATEGIC		0	197,537	189,522

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

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

1	PURCHASE OF ACCRUED INTERES CARRYOVER FROM PRIOR YEAR	1	1,612
2	FEDERAL EXCISE TAX REFUND	2	7,393
3	Total	3	9,005

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

1	BOND AMORTIZATION	1	16,096
2	COST BASIS ADJUSTMENT	2	1,315
3	PURCHASE OF ACCRUED INTEREST CARRYOVER TO NEXT YEAR	3	1,891
4	Total	4	19,302

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

	Amount
Long Term CG Distributions	0
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	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						3,027,456	0	724	2,784,674	243 506	0	0	0	243 506
1	E M C CORPORATION MASS	268648102		1/30/2014	9/7/2016	8,342		0	6,650	1,692	0	0	0	1,692
2	E M C CORPORATION MASS	268648102		1/30/2014	9/7/2016	20		0	19	1	0	0	0	1
3	EDWARDS LIFESCIENCES CF	28176E108		6/10/2015	7/29/2016	8,004		0	4,682	3,322	0	0	0	3,322
4	EDWARDS LIFESCIENCES CF	28176E108		6/10/2015	8/18/2016	98 601		0	57,386	41 215	0	0	0	41,215
5	FEDERAL NATL MTG ASSOC	3135G0BA0		1/30/2014	4/11/2016	18,000		0	18,000	0	0	0	0	0
6	FEDERAL NATL MTG ASSOC	3135G0BA0		7/22/2013	4/11/2016	8,000		0	8,000	0	0	0	0	0
7	FEDERAL NATL MTG ASSOC	3135G0BA0		3/25/2013	4/11/2016	10,000		0	10,000	0	0	0	0	0
8	FEDERAL NATL MTG ASSOC	3135G0BA0		8/2/2012	4/11/2016	96,000		0	96,000	0	0	0	0	0
9	GILEAD SCIENCES INC COM	375558103		1/6/2016	7/29/2016	3,260		0	4,070	-810	0	0	0	-810
10	GOLDMAN SACHS GROUP IN	38141GEE0		7/22/2013	1/15/2016	9,000		0	9,000	0	0	0	0	0
11	GOLDMAN SACHS GROUP IN	38141GEE0		1/30/2014	1/15/2016	23,000		0	23,000	0	0	0	0	0
12	GOLDMAN SACHS GROUP IN	38141GEE0		5/27/2010	1/15/2016	21,000		0	21,000	0	0	0	0	0
13	GOLDMAN SACHS GROUP IN	38141GEE0		4/27/2010	1/15/2016	58,000		0	58,000	0	0	0	0	0
14	GOLDMAN SACHS GROUP IN	38141GEE0		4/5/2010	1/15/2016	16,000		0	16,000	0	0	0	0	0
15	HP INC	40434L105		4/24/2014	1/28/2016	34,624		0	54,591	-19 967	0	0	0	-19,967
16	HP INC	40434L105		12/5/2014	1/28/2016	6,135		0	11,879	-5,744	0	0	0	-5,744
17	HP INC	40434L105		5/16/2014	1/28/2016	163		0	262	-99	0	0	0	-99
18	HEWLETT PACKARD	42824C109		5/16/2014	1/6/2016	249		0	288	-39	0	0	0	-39
19	HEWLETT PACKARD	42824C109		12/5/2014	1/6/2016	9,344		0	13,057	-3,713	0	0	0	-3,713
20	HEWLETT PACKARD	42824C109		4/24/2014	1/6/2016	52,720		0	60,006	-7,286	0	0	0	-7,286
21	HUMANA INC	444859102		8/6/2015	7/29/2016	8,758		724	9,483	-1	0	0	0	-1
22	INTEL CORP	458140100		12/28/2010	7/29/2016	4,003		0	2,400	1,603	0	0	0	1,603
23	KEYCORP NEW COM	493267108		1/30/2014	4/29/2016	5,719		0	6,013	-294	0	0	0	-294
24	KEYCORP NEW COM	493267108		3/31/2011	4/29/2016	27,239		0	19,771	7,468	0	0	0	7,468
25	KEYCORP NEW COM	493267108		12/28/2010	4/29/2016	31,007		0	22,421	8,586	0	0	0	8,586
26	LABORATORY CP AMER HLD	50540R409		12/5/2014	7/29/2016	8 491		0	6,474	2,017	0	0	0	2,017
27	LAM RESEARCH CORP CO	512807108		4/29/2016	7/29/2016	6,579		0	5,582	997	0	0	0	997
28	LOWE'S COMPANIES INC	548661107		12/5/2014	1/6/2016	20,600		0	17,924	2,676	0	0	0	2,676
29	INTEL CORP	458140100		5/27/2010	7/29/2016	11,629		0	7,251	4,378	0	0	0	4,378
30	INTL BUSINESS MACHINES	459200101		5/27/2010	7/29/2016	6 424		0	5,033	1,391	0	0	0	1,391
31	LOWE'S COMPANIES INC	548661107		12/5/2014	6/29/2016	33,823		0	28,147	5,676	0	0	0	5,676
32	LOWE'S COMPANIES INC	548661107		12/5/2014	7/29/2016	9,785		0	7,700	2,085	0	0	0	2,085
33	MARATHON PETROLEUM CO	56585A102		6/5/2013	7/29/2016	6,542		0	6,750	-208	0	0	0	-208
34	MERCK AND CO INC SHS	58933Y105		5/27/2010	7/29/2016	7,037		0	3,990	3,047	0	0	0	3,047
35	MERCK AND CO INC SHS	58933Y105		4/27/2010	7/29/2016	3,401		0	2,052	1,349	0	0	0	1,349
36	MICROSOFT CORP	594918104		9/1/2015	7/29/2016	26,097		0	19,411	6,686	0	0	0	6,686
37	OWENS CORNING INC	690742101		8/6/2015	7/29/2016	5,022		0	4,165	857	0	0	0	857
38	PARKER HANNIFIN CORP	701094104		8/20/2014	7/29/2016	6,053		0	6,156	-103	0	0	0	-103
39	PEPSICO INC	713448108		9/12/2011	6/10/2016	10,326		0	5,953	4,373	0	0	0	4,373
40	PEPSICO INC	713448108		3/17/2011	6/10/2016	5,163		0	3,148	2,015	0	0	0	2 015
41	PEPSICO INC	713448108		5/27/2010	6/10/2016	15,490		0	9,381	6,109	0	0	0	6,109
42	PEPSICO INC	713448108		3/29/2010	6/10/2016	30,568		0	19,767	10,801	0	0	0	10,801
43	PHILLIPS 66 SHS	718546104		4/24/2013	7/29/2016	5,006		0	4,111	895	0	0	0	895
44	PRINCIPAL FINANCIAL GRP	74251V102		12/22/2011	7/29/2016	3,900		0	2,088	1,812	0	0	0	1,812
45	PROCTER & GAMBLE CO	742718109		5/27/2010	7/29/2016	2,136		0	1,526	610	0	0	0	610
46	PROCTER & GAMBLE CO	742718109		4/27/2010	7/29/2016	5,641		0	4,216	1,425	0	0	0	1,425
47	QUALCOMM INC	747525103		7/2/2014	1/6/2016	17,030		0	28,293	-11,263	0	0	0	-11,263
48	QUALCOMM INC	747525103		6/17/2014	1/6/2016	17,078		0	27,932	-10,854	0	0	0	-10,854
49	QUALCOMM INC	747525103		5/29/2014	1/6/2016	67,105		0	111,343	-44,238	0	0	0	-44,238
50	SOUTHWEST AIRLNS CO	844741108		7/2/2014	7/29/2016	5,602		0	4,162	1,440	0	0	0	1,440
51	STATE STREET CORP	857477103		1/30/2014	4/29/2016	4,716		0	5,186	-470	0	0	0	-470
52	STATE STREET CORP	857477103		6/5/2013	4/29/2016	64 925		0	68,624	-3 699	0	0	0	-3,699
53	SYMANTEC CORP COM	871503108		1/30/2014	1/28/2016	15,979		0	18,355	-2,376	0	0	0	-2,376
54	SYMANTEC CORP COM	871503108		9/9/2013	1/28/2016	18 792		0	24,747	-5,955	0	0	0	-5,955
55	SYMANTEC CORP COM	871503108		8/27/2013	1/28/2016	15,573		0	20,484	-4,911	0	0	0	-4,911
56	SYMANTEC CORP COM	871503108		7/26/2013	1/28/2016	20,751		0	25,798	-5,047	0	0	0	-5,047
57	SYMANTEC CORP COM	871503108		5/25/2013	1/28/2016	970		0	1,220	-250	0	0	0	-250
58	SYMANTEC CORP COM	871503108		5/21/2013	1/28/2016	10,627		0	13,314	-2,687	0	0	0	-2,687
59	3M COMPANY	88579Y101		6/29/2012	7/29/2016	5,884		0	2,948	2,936	0	0	0	2,936
60	3M COMPANY	88579Y101		5/27/2010	7/29/2016	12,839		0	5,837	7,002	0	0	0	7,002
61	TIME WARNER CABLE INC	88732J207		3/3/2014	5/20/2016	13,000		0	8,609	4,391	0	0	0	4,391
62	TIME WARNER CABLE INC	88732J207		1/30/2014	5/20/2016	6,000		0	3,839	2,161	0	0	0	2,161
63	TIME WARNER CABLE INC	88732J207		3/6/2013	5/20/2016	23 700		0	10,066	13 634	0	0	0	13 634
64	TIME WARNER CABLE INC	88732J207		12/28/2012	5/20/2016	27,500		0	12,534	14,966	0	0	0	14,966
65	TRAVELERS COS INC	89417E109		3/29/2010	7/29/2016	6,156		0	2,889	3,267	0	0	0	3,267
66	TRAVELERS COS INC	89417E109		3/29/2010	12/5/2016	66,719		0	31,557	35,162	0	0	0	35,162
67	US BANCORP (NEW)	902973304		4/3/2013	6/10/2016	34,349		0	27,717	6,632	0	0	0	6,632
68	US BANCORP (NEW)	902973304		12/22/2011	6/10/2016	61,205		0	39,807	21,398	0	0	0	21,398
69	ALPHABET INC SHS CL C	02079K107		6/30/2011	7/29/2016	18,416		0	6,055	12,361	0	0	0	12,361

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

	Amount
Long Term CG Distributions	0
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	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						3,027,456	0	724	2,784,674	243,506	0	0	0	243,506
70	ALPHABET INC SHS CL A	02079K305		6/30/2011	7/29/2016	21,397		0	6,834	14,563	0	0	0	14,563
71	AMERISOURCEBERGEN COR	03073E105		11/27/2013	4/29/2016	80,167		0	66,723	13,444	0	0	0	13 444
72	AMERISOURCEBERGEN COR	03073E105		1/30/2014	4/29/2016	15,440		0	12,337	3,103	0	0	0	3,103
73	AMGEN INC COM PV $0 0001	031162100		6/5/2013	7/29/2016	14,588		0	8,314	6,274	0	0	0	6 274
74	AVERY DENNISON CORP	053611109		4/29/2016	7/29/2016	9,506		0	8,835	671	0	0	0	671
75	BAKER HUGHES INC	057224107		1/7/2014	7/29/2016	8,786		0	9,667	-881	0	0	0	-881
76	BECTON DICKINSON CO	075887109		1/30/2014	1/28/2016	6,006		0	4,527	1,479	0	0	0	1,479
77	BECTON DICKINSON CO	075887109		12/28/2012	1/28/2016	80,792		0	43,946	36,846	0	0	0	36,846
78	BIOGEN INC	09062X103		8/27/2013	7/29/2016	4,623		0	3,330	1,293	0	0	0	1,293
79	BLACKROCK STRATEGIC	09256H286		3/7/2014	9/23/2016	321,793		0	335,689	-13,896	0	0	0	-13,896
80	CIGNA CORP	125509109		9/10/2014	6/30/2016	17,043		0	12,646	4,397	0	0	0	4,397
81	CIGNA CORP	125509109		9/10/2014	7/5/2016	31,495		0	23,405	8,090	0	0	0	8,090
82	CIGNA CORP	125509109		9/10/2014	7/6/2016	31,721		0	23,405	8 316	0	0	0	8,316
83	CIGNA CORP	125509109		9/10/2014	7/7/2016	15,743		0	11,608	4,135	0	0	0	4,135
84	CA INC	12673P105		12/28/2012	4/29/2016	27,525		0	20,427	7,098	0	0	0	7,098
85	CA INC	12673P105		9/27/2012	4/29/2016	34,827		0	30,577	4,250	0	0	0	4,250
86	CA INC	12673P105		12/28/2012	5/2/2016	2,278		0	1,689	589	0	0	0	589
87	CA INC	12673P105		1/30/2014	5/2/2016	5,916		0	6,464	-548	0	0	0	-548
88	CENTENE CORP	15135B101		6/10/2015	7/29/2016	8,449		0	8,788	-339	0	0	0	-339
89	CHARTER COMMUNICATION	16119P108		3/3/2014	6/20/2016	75		0	50	25	0	0	0	25
90	CHARTER COMMUNICATION	16119P108		12/28/2012	7/29/2016	3,997		0	1,746	2,251	0	0	0	2,251
91	CISCO SYSTEMS INC COM	17275R102		7/26/2013	7/29/2016	7,889		0	6,533	1,356	0	0	0	1,356
92	CISCO SYSTEMS INC COM	17275R102		6/5/2013	7/29/2016	6,575		0	5,233	1,342	0	0	0	1,342
93	COGNIZANT TECH SOLUTNS	192446102		1/9/2014	7/29/2016	6,953		0	5,998	955	0	0	0	955
94	CONSOLIDATED EDISON INC	209115104		12/5/2014	7/29/2016	8,673		0	6,858	1,815	0	0	0	1,815
95	DELL TECHNOLOGIES INC	24703L103		1/30/2014	9/19/2016	42		0	41	1	0	0	0	1
96	DELUXE CORPORATION	248019101		12/5/2013	7/29/2016	4,943		0	3,645	1,298	0	0	0	1,298
97	DOMTAR CORP SHS	257559203		3/31/2011	7/29/2016	5,395		0	6,296	-901	0	0	0	-901
98	DOVER CORP	260003108		1/30/2014	4/29/2016	8,210		0	9,309	-1,099	0	0	0	-1,099
99	DOVER CORP	260003108		12/5/2013	4/29/2016	19,639		0	22,204	-2,565	0	0	0	-2,565
100	DOVER CORP	260003108		8/27/2013	4/29/2016	42,168		0	45,802	-3,634	0	0	0	-3,634
101	DR PEPPER SNAPPLE GROU	26138E109		1/29/2015	7/29/2016	4,634		0	3,668	966	0	0	0	966
102	E M C CORPORATION MASS	268648102		5/15/2013	7/29/2016	11,277		0	9,112	2,165	0	0	0	2,165
103	E M C CORPORATION MASS	268648102		6/19/2013	9/7/2016	28,197		0	23,237	4,960	0	0	0	4,960
104	E M C CORPORATION MASS	268648102		5/15/2013	9/7/2016	47 374		0	34,300	13,074	0	0	0	13,074
105	E M C CORPORATION MASS	268648102		5/15/2013	9/7/2016	23		0	18	5	0	0	0	5
106	E M C CORPORATION MASS	268648102		6/19/2013	9/7/2016	5 396		0	4,640	756	0	0	0	756
107	E M C CORPORATION MASS	268648102		1/30/2014	9/7/2016	1,584		0	1,328	256	0	0	0	256
108	E M C CORPORATION MASS	268648102		5/15/2013	9/7/2016	9,091		0	7,097	1,994	0	0	0	1,994
109	E M C CORPORATION MASS	268648102		8/27/2013	9/7/2016	1		0	1	0	0	0	0	0
110	E M C CORPORATION MASS	268648102		6/19/2013	9/7/2016	1		0	1	0	0	0	0	0
111	E M C CORPORATION MASS	268648102		6/19/2013	9/7/2016	28		0	24	4	0	0	0	4
112	E M C CORPORATION MASS	268648102		5/15/2013	9/7/2016	5		0	4	1	0	0	0	1
113	E M C CORPORATION MASS	268648102		8/27/2013	9/7/2016	22		0	19	3	0	0	0	3
114	E M C CORPORATION MASS	268648102		8/27/2013	9/7/2016	3,343		0	2,937	406	0	0	0	406
115	E M C CORPORATION MASS	268648102		8/27/2013	9/7/2016	17,364		0	14,718	2,646	0	0	0	2,646
116	E M C CORPORATION MASS	268648102		1/30/2014	9/7/2016	5		0	4	1	0	0	0	1
117	US BANCORP (NEW)	902973304		4/3/2013	7/29/2016	5 330		0	4,280	1 050	0	0	0	1,050
118	US BANCORP (NEW)	902973304		4/17/2013	12/5/2016	28,055		0	18,105	9,950	0	0	0	9,950
119	US BANCORP (NEW)	902973304		4/3/2013	12/5/2016	8,326		0	5,605	2,721	0	0	0	2,721
120	U S TREASURY NOTE	912828D98		12/3/2014	5/12/2016	81,342		0	81 093	249	0	0	0	249
121	U S TREASURY NOTE	912828NK2		4/26/2016	5/12/2016	92,894		0	92,849	45	0	0	0	45
122	U S TREASURY NOTE	912828XG0		7/23/2015	7/26/2016	74,342		0	71,300	3,042	0	0	0	3,042
123	U S TREASURY NOTE	912828XH8		12/7/2015	10/28/2016	144,252		0	141,839	2,413	0	0	0	2,413
124	U S TREASURY NOTE	912828XH8		7/23/2015	10/28/2016	75,173		0	73,870	1,303	0	0	0	1,303
125	V F CORPORATION	918204108		8/27/2013	7/29/2016	6,545		0	4,899	1,646	0	0	0	1,646
126	VERIZON COMMUNICATNS C	92343V104		1/28/2016	7/29/2016	6,079		0	5,367	712	0	0	0	712
127	WELLS FARGO & COMPANY	94974BFG0		1/30/2014	7/26/2016	10,039		0	9,994	45	0	0	0	45
128	WELLS FARGO & COMPANY	94974BFG0		7/22/2013	7/26/2016	5 020		0	4,924	96	0	0	0	96
129	WELLS FARGO & COMPANY	94974BFG0		3/25/2013	7/26/2016	4,016		0	4,003	13	0	0	0	13
130	WELLS FARGO & COMPANY	94974BFG0		1/9/2013	7/26/2016	56,220		0	56,075	145	0	0	0	145
131	WESTROCK CO SHS	96145D105		6/10/2015	1/28/2016	18,483		0	36,402	-17,919	0	0	0	-17,919
132	WESTROCK CO SHS	96145D105		1/30/2014	1/28/2016	3,332		0	5,342	-2,010	0	0	0	-2,010
133	WESTROCK CO SHS	96145D105		6/5/2013	1/28/2016	31,617		0	48,793	-17,176	0	0	0	-17,176
134	PARTNERRE LTD	G6852T105		1/29/2015	3/18/2016	70,262		0	58,433	11,829	0	0	0	11,829
135	FLEX LTD	Y2573F102		6/10/2016	7/29/2016	3,313		0	3,348	-35	0	0	0	-35

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										0	0	0
1	MARTHA KNOX C/O MERRILL LY		P O Box 1501, NJ2-130-03-31	Pennington	NJ	08534-1501		PRESIDENT, TREASURER	0 97	0		
2	PARKER MACCREADY C/O MERI		P O Box 1501, NJ2-130-03-31	Pennington	NJ	08534-1501		VICE PRESIDENT	0 97	0		

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

		Date		Amount
1	Credit from prior year return		1	
2	First quarter estimated tax payment	5/13/2016	2	849
3	Second quarter estimated tax payment	6/14/2016	3	1,006
4	Third quarter estimated tax payment	9/14/2016	4	1,164
5	Fourth quarter estimated tax payment	12/14/2016	5	5,357
6	Other payments		6	
7	Total		7	8,376

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	449,290
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	449,290