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EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

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

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

A Employer identification number

BEADS ON ONE STRING INC

27-2269648

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

Room/suite

14 BECKFORD STREET

B Telephone number

978-740-9979

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

SALEM, MA 01970-3206

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

J Accounting method: ☒ Cash ☐ AccrualF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(from Part II, col (c), line 16)

☐ Other (specify)

\$ 752,848. (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).)

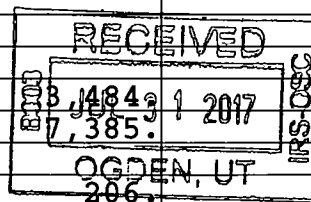
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received	3,620.		N/A	
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	16,183.	16,183.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-25,707.			
	b	Gross sales price for all assets on line 6a	227,957.			
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances	830.			STATEMENT 2
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss)	830.			
	11	Other income				
	12	Total. Add lines 1 through 11	-5,074.	16,183.		
	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees	STMT 3 6,967.			3,483.
	c	Other professional fees	STMT 4 7,385.			0.
	17	Interest				
	18	Taxes	STMT 5 233.			27.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	19,518.	0.		19,518.
	22	Printing and publications				
	23	Other expenses	STMT 6 1,898.	0.		1,898.
	24	Total operating and administrative expenses. Add lines 13 through 23	36,001.	11,075.		24,926.
	25	Contributions, gifts, grants paid	6,900.			6,900.
	26	Total expenses and disbursements. Add lines 24 and 25	42,901.	11,075.		31,826.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-47,975.			
	b	Net investment income (if negative, enter -0-)		5,108.		
	c	Adjusted net income (if negative, enter -0-)			N/A	



Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	24,087.	18,202.	18,202.
	2 Savings and temporary cash investments	30,254.	38,700.	38,717.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	496,575.	490,261.	522,541.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	219,996.	175,857.	173,388.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	770,912.	723,020.	752,848.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	770,912.	723,020.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	770,912.	723,020.	
	31 Total liabilities and net assets/fund balances	770,912.	723,020.	

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	770,912.
2 Enter amount from Part I, line 27a	2	-47,975.
3 Other increases not included in line 2 (itemize) ▶ FOREIGN CURRENCY ADJUSTMENTS	3	83.
4 Add lines 1, 2, and 3	4	723,020.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	723,020.

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 EASTERN BANK	P	VARIOUS	VARIOUS
b EASTERN BANK	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 114,691.		134,256.	-19,565.
b 113,032.		119,408.	-6,376.
c 234.			234.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			-19,565.
b			-6,376.
c			234.
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	-25,707.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	23,615.	637,863.	.037022
2014	28,791.	845,434.	.034055
2013	53,224.	712,704.	.074679
2012	20,725.	55,122.	.375984
2011	8,855.	41,069.	.215613

2 Total of line 1, column (d)	2	.737353
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	.147471
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	725,321.
5 Multiply line 4 by line 3	5	106,964.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	51.
7 Add lines 5 and 6	7	107,015.
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	31,826.

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	102.
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	102.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	102.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	206.	
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	206.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	104.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> 104. Refunded <input type="checkbox"/>	11	0.	

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)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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 General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2016)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.BEADSONONESTRING.ORG</u>	X	
14 The books are in care of ► <u>RICHARD W GRIFFIN</u> Telephone no. ► <u>978-740-9979</u> Located at ► <u>14 BECKFORD STREET, SALEM, MA</u> ZIP+4 ► <u>01970</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		
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 ►	Yes	No
	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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		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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

Form 990-PF (2016)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☒**5b****X****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**6b****X****b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A****7b****Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

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

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

Total number of other employees paid over \$50,000**0**

Form 990-PF (2016)

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

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

[illegible]

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

Part IX-A	Summary of Direct Charitable Activities
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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.

1	SEE STATEMENT 10	6,400.
2	ANNUAL MEETING AND CONFERENCE IN ASHEVILLE, NORTH CAROLINA FOR 75 ATTENDEES.	18,004.
3	CONNECTION GRANT AWARDED TO ONE RECIPIENT TO PARTICIPATE IN SPIRITUAL EDUCATION, RESEARCH AND WRITINGS.	500.
4		

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

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

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

Form **990-PF** (2016)

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	696,069.
b	Average of monthly cash balances	1b	40,297.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	736,366.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	736,366.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,045.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	725,321.
6	Minimum investment return. Enter 5% of line 5	6	36,266.

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	36,266.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	102.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	102.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	36,164.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	36,164.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	36,164.

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	31,826.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	31,826.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	31,826.

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

Form 990-PF (2016)

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				36,164.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	6,802.			
b From 2012	17,969.			
c From 2013	17,865.			
d From 2014				
e From 2015				
f Total of lines 3a through e	42,636.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$	31,826.			
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				31,826.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	4,338.			4,338.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	38,298.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	2,464.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	35,834.			
10 Analysis of line 9:				
a Excess from 2012	17,969.			
b Excess from 2013	17,865.			
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

- 1 a** 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)

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				
JOHN WAGNER C/O AVATAR MEHER BABA TRUST, KINGS ROAD, POST BAG 31 AHMEDNAGAR, MS 414006, INDIA	NONE	N/A	WORK/STUDY GRANT AT AVATAR MEHER BABA TRUST	1,600.
CARLA REESE C/O AVATAR MEHER BABA C/O AVATAR AHMEDNAGAR, MS 414006, INDIA	NONE	N/A	WORK/STUDY GRANT AT AVATAR MEHER BABA TRUST	1,600.
KATHRYN COOK C/O AVATAR MEHER BABA TRUST, KINGS ROAD, POST BAG 31 AHMEDNAGAR, MS 414006, INDIA	NONE	N/A	WORK/STUDY GRANT AT AVATAR MEHER BABA TRUST	1,600.
SIMON REESE C/O AVATAR MEHER BABA TRUST, KINGS ROAD, POST BAG 31 AHMEDNAGAR, MS 414006, INDIA	NONE	N/A	WORK/STUDY GRANT AT AVATAR MEHER BABA TRUST	1,600.
JEAN GOUSSEFF C/O AVATAR MEHER BABA C/O AVATAR AHMEDNAGAR, MS 414006, INDIA	NONE	N/A	RESEARCH ON AND ASSISTANCE IN PUBLICATION OF SPIRITUAL WRITINGS	500.
Total			3a	6,900.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	16,183.		
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	-25,707.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						830.
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		-9,524.		830.
13 Total. Add line 12, columns (b), (d), and (e)					13	-8,694.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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.

Signature of officer or trustee

Date _____

TREASURER

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

TERASA M. MARSHALL,
CPA

Preparer's signature

TERASA M. MARSHAL

Date _____

7/22/17
07/10/17

Check ☐ if
self-employed

PTIN

P00149617

Firm's name ► **ANTHONY & DODGE P.C.**

Firm's EIN ▶ 04-3256180

Firm's address ► 227 WILLOW STREET SUITE 1-1
S. HAMILTON, MA 01982-2289

Phone no. **978-468-7338**

Form **990-PF** (2016)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
EASTERN INVESTMENTS	16,242.	234.	16,008.	16,008.		
FIDELITY INVESTMENTS	175.	0.	175.	175.		
TO PART I, LINE 4	16,417.	234.	16,183.	16,183.		

FORM 990-PF	INCOME AND COST OF GOODS SOLD INCLUDED ON PART I, LINE 10	STATEMENT	2
-------------	--	-----------	---

INCOME

1. GROSS RECEIPTS	830	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		830
4. COST OF GOODS SOLD (LINE 15)		
5. GROSS PROFIT (LINE 3 LESS LINE 4).		830
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		830

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	
9. MERCHANDISE PURCHASED.	
10. COST OF LABOR.	
11. MATERIALS AND SUPPLIES	
12. OTHER COSTS.	
13. ADD LINES 8 THROUGH 12	
14. INVENTORY AT END OF YEAR	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14). .	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	6,967.	3,484.		3,483.	
TO FORM 990-PF, PG 1, LN 16B	6,967.	3,484.		3,483.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	7,385.	7,385.		0.	
TO FORM 990-PF, PG 1, LN 16C	7,385.	7,385.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	179.	179.		0.	
STATE TAXES	54.	27.		27.	
TO FORM 990-PF, PG 1, LN 18	233.	206.		27.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	480.	0.		480.	
OFFICE EXPENSES	159.	0.		159.	
ARCHIVES	1,108.	0.		1,108.	
PUBLISHING/BOOK EXPENSE	151.	0.		151.	
TO FORM 990-PF, PG 1, LN 23	1,898.	0.		1,898.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
FIDELITY FUNDS SICAV GLOBAL	17,587.	19,284.	
HSBC GLOBAL INVSTMENT FUNDS	26,937.	27,829.	
EASTERN BANK SEE ATTACHMENT	445,737.	475,428.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	490,261.	522,541.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EASTERN BANK SEE ATTACHMENT	COST	175,857.	173,388.
TOTAL TO FORM 990-PF, PART II, LINE 13		175,857.	173,388.

7/16/2017

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STOCKS

WALT DISNEY PRODUCTIONS
 FORD MOTOR CO
 HOME DEPOT INC
 STARBUCKS CORP
 TIME WARNER
 WILLIAMS SONOMA
 COCA-COLA
 COSTO WHOLESALE CORP
 KIMBERLY CLARK CORP
 PROCTOR & GAMBLE
 WALGREENS BOOTS ALLIANCE INC
 CHEVRON CORP
 CONOCOPHILLIPS
 HALLIBURTON CO
 BANK AMERICA CORP
 JP MORGAN CHASE
 MORGAN STANLEY
 STATE STREET
 SUNTRUST BANKS
 WELLS FARGO & CO
 WEYERHAEUSER CO
 INVESCO LTD
 ACE LTD
 BECTON DICKINSON CO
 BIOGEN IDEC INC
 CARDINAL HEALTH, INC
 CELGENE CORPORATIONS
 JOHNSON & JOHNSON
 MERK & CO
 STRYKER CORP
 EMERSON ELEC.CO
 FEDEX CORP
 GENERAL ELECTRIC
 HONEYWELL INT'L INC
 MASCO CORP
 ALPHABET, INC. CL C
 ALPHABET, INC. CL A
 ANALOG DEVICES
 APPLE
 MICRON TECHNOLOGY INC
 PAYPAL
 SALESFORCE.COM

BEADS ON ONE STRING 27-226649

EASTERN BANK INVESTMENTS

BALANCE 12/31/2015

12/31/2015

SHS

BASIS

63,000 6,817.41
 395,000 6,255.92
 70,000 7,948.10
 130,000 6,323.06
 68,000 5,968.27
 75,000 5,976.55
 120,000 4,946.20
 46,000 6,733.02
 36,000 3,922.44
 63,000 5,148.90
 80,000 6,811.61
 669,000 75,823.61
 100,000 6,038.70
 152,000 6,610.74
 348,000 5,648.94
 99,000 6,653.41
 172,000 6,346.80
 74,000 5,633.05
 136,000 5,774.36
 78,000 4,369.07
 151,000 5,077.55
 170,000 6,873.97
 69,000 7,187.81
 41,000 5,856.41
 19,000 7,735.26
 81,000 7,179.86
 56,000 6,536.48
 60,000 6,071.46
 79,000 4,600.48
 62,000 5,862.88
 113,000 6,618.02
 39,000 6,813.70
 190,000 5,002.17
 57,000 5,925.57
 209,000 4,968.42
 7,000 3,849.53
 10,000 5,588.02
 103,000 6,426.98
 99,000 12,665.06
 347,000 8,108.52
 168,000 5,728.50
 90,000 6,245.55

Form 990-PF, Part II

Lines 10b + 13

7/16/2017
5:15 PM

BEADS ON ONE STRING
21-220918 Form 990-PF, Part IV
Lines 10b + 13

VISA, INC
NUCOR CORP
VERIZON COMMUNICATIONS
DUKE ENERGY
XCEL ENERGY INC
DEUTSCHE X TRACKERS
DFA INTERNATIONAL SMALL CO PORT
I SHARES EMU INDEX FUND
I SHARES S&P MIDCAP 400
I SHARES MSCK ALL COUNTRY ASIA
SPDR CONSUMER DISCRETIONARY
SPDR ENERGY INDEX
WIDSOM TREE EUROPE HEDGED

FIXED INCOME

BANK OF NOVA SCOTIA
ECOLAB INC 2.25%
ISHARES/BOX INVESTMENT GRADE
ISHARES FLOATING RATE BOND ETF
MCKESSON CORP 2.284%
ROPER INDUSTRIES INC 2.05%
SPDR BARCLAYS HIGH YIELD BOND ETF
VIACOM INC 3.5%

	BALANCE 12/31/2015	BASIS 12/31/2015
SHS	100.000	6,789.33
	87.000	4,101.80
	115.000	5,681.10
	41.000	3,118.72
	132.000	4,514.94
	312.000	13,199.37
	525.000	9,529.62
	406.000	15,740.46
	53.000	8,030.88
	257.000	16,727.90
	106.000	8,089.39
	78.000	6,077.52
	301.000	19,777.51
		452,050.90
	30000.000	30,859.16
	30000.000	30,381.57
	230.000	27,848.60
	210.000	10,645.53
	30000.000	30,457.11
	30000.000	30,283.79
	726.000	28,537.95
	30000.000	30,981.96
		219,995.67

Beads on one string
Form 990-PF, Part II
Sheet 7, +8 **ACCOUNT STATEMENT**

PAGE 2

ACCOUNT NUMBER: **XXX9132**

DECEMBER 01, 2016 TO DECEMBER 31, 2016

Statement of Principal Investment Position

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST
CASH AND EQUIVALENTS			
FEDERATED GOV'T OBLIGATION TAX MANAGED FUND # 637	GTSXX	37,770.800	37,770.88 37,770.88
* TOTAL CASH AND EQUIVALENTS			37,770.88 37,770.88
EQUITY			
CONSUMER DISCRETIONARY			
AMAZON COM, INC	AMZN	7.000	5,249.08 5,632.62
COMCAST CORP NEW CL A	CMCSA	92.000	6,352.60 5,995.88
WALT DISNEY PRODUCTIONS	DIS	64.000	6,670.08 6,909.66
HOME DEPOT INC	HD	45.000	6,033.60 5,051.20
NIKE INC. CL B	NKE	97.000	4,930.51 5,947.97
STARBUCKS CORP	SBUX	98.000	5,440.96 4,820.82
TIME WARNER INC	TWX	70.000	6,757.10 6,104.54
ROYAL CARIBBEAN CRUISES, LTD.	RCL	66.000	5,414.64 5,401.92
** TOTAL CONSUMER DISCRETIONARY		SUB-TOTAL	46,848.58 45,864.58
CONSUMER STAPLES			
COSTCO WHOLESALE CORP, NEW	COST	34.000	5,443.74 4,958.88
KIMBERLY CLARK CORP	KMB	37.000	4,222.44 4,044.98
KROGER CO	KR	183.000	6,315.33 6,394.42
MONSTER BEVERAGE CORP	MNST	114.000	5,054.76 5,539.13
PROCTER & GAMBLE CO	PG	59.000	4,960.72 4,808.26
WALGREENS BOOTS ALLIANCE INC	WBA	59.000	4,882.84 5,052.56
** TOTAL CONSUMER STAPLES		SUB-TOTAL	30,879.83 30,798.23

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ACCOUNT STATEMENT

PAGE 3

ACCOUNT NUMBER: XXX9132

DECEMBER 01, 2016 TO DECEMBER 31, 2016

Statement of Principal Investment Position (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST CO
ENERGY			
CHEVRON CORP	CVX	745.000	87,686.50 81,851.27
CONOCOPHILLIPS	COP	127.000	6,367.78 6,967.23
EXXON MOBIL CORP	XOM	49.000	4,422.74 4,317.54
HALLIBURTON CO	HAL	154.000	8,329.86 6,308.28
** TOTAL ENERGY		SUB- TOTAL	106,806.88 99,444.32
FINANCIALS			
ALLSTATE CORP	ALL	67.000	4,966.04 4,376.51
BANK AMERICA CORP	BAC	438.000	9,679.80 8,865.43
BLACKROCK INC.	BLK	14.000	5,327.56 5,152.84
J P MORGAN CHASE & CO	JPM	121.000	10,441.09 7,865.25
MORGAN STANLEY	MS	180.000	7,605.00 6,546.56
WELLS FARGO & CO	WFC	133.000	7,329.63 6,827.30
** TOTAL FINANCIALS		SUB- TOTAL	45,349.12 37,733.89
HEALTH CARE			
AMGEN INC	AMGN	34.000	4,971.14 5,171.00
BECTON DICKINSON CO	BDX	27.000	4,469.85 3,819.20
BRISTOL MYERS SQUIBB CO.	BMJ	105.000	6,136.20 6,080.97
CARDINAL HEALTH, INC.	CAH	81.000	5,829.57 7,179.86
CELGENE CORPORATION	CELG	57.000	6,597.75 6,642.67
HOLOGIC	HOLX	116.000	4,653.92 4,361.53
JOHNSON & JOHNSON	JNJ	61.000	7,027.81 6,167.06

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ACCOUNT STATEMENT

PAGE 4

ACCOUNT NUMBER: XXX9132

DECEMBER 01, 2016 TO DECEMBER 31, 2016

Statement of Principal Investment Position (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST
HEALTH CARE			
MERCK & CO INC NEW	MRK	82 000	4,827.34 4,751.47
** TOTAL HEALTH CARE		SUB- TOTAL	44,513.58 44,173.76
INDUSTRIALS			
EMERSON ELEC CO	EMR	116 000	6,467.00 6,744.23
FEDEX CORPORATION	FDX	40.000	7,448.00 6,936.26
GENERAL ELEC CO	GE	255.000	8,058.00 6,951.47
HONEYWELL INT'L INC.	HON	50 000	5,792.50 5,168.47
MASCO CORP	MAS	165.000	5,217.30 3,962.67
** TOTAL INDUSTRIALS		SUB- TOTAL	32,982.80 29,763.10
INFORMATION TECHNOLOGY			
ALPHABET, INC. CL C	GOOG	4.000	3,087.28 2,150.24
ALPHABET, INC CL A	GOOGL	11.000	8,716.95 6,295.32
ANALOG DEVICES	ADI	110.000	7,988.20 6,779.40
APPLE	AAPL	105 000	12,161.10 13,239.42
FACEBOOK CL A	FB	58.000	6,672.90 5,750.38
PAYPAL HLDGS INC	PYPL	168.000	6,630.96 5,728.50
SALESFORCE.COM	CRM	100.000	6,846.00 6,933.50
VISA, INC	V	78 000	6,085.56 5,291.82
** TOTAL INFORMATION TECHNOLOGY		SUB- TOTAL	58,188.95 52,168.58
MATERIALS			
ADVANSIX INC	ASIX	2.000	44.28 27.70

170104001710005 2 6 004 NONE/864Q 0000007308

ACCOUNT STATEMENT

PAGE 5

ACCOUNT NUMBER: XXX9132

DECEMBER 01, 2016 TO DECEMBER 31, 2016

Statement of Principal Investment Position (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST
MATERIALS			
DOW CHEMICAL CO	DOW	63.000	3,604.86 2,563.42
P P G INDUSTRIES	PPG	42.000	3,979.92 4,352.59
** TOTAL MATERIALS		SUB- TOTAL	7,629.06 6,943.71
TELECOMMUNICATIONS			
VERIZON COMMUNICATIONS INC	VZ	115.000	6,138.70 5,681.10
** TOTAL TELECOMMUNICATIONS		SUB- TOTAL	6,138.70 5,681.10
UTILITIES			
DUKE ENERGY CORP NEW	DUK	41.000	3,182.42 3,118.72
XCEL ENERGY, INC.	XEL	132.000	5,372.40 4,514.94
** TOTAL UTILITIES		SUB- TOTAL	8,554.82 7,633.66
MISCELLANEOUS			
DFA INTERNATIONAL SMALL CO PORTFOLIO	DFISX	542.000	9,360.34 9,789.38
I SHARES I SHARES EMU INDEX FUND	EZU	490.000	16,954.00 18,378.06
I SHARES RUSSELL MIDCAP GROWTH	IWP	114.000	11,102.46 11,204.83
SPDR CONSUMER DISCRETIONARY SECTOR	XLY	94.000	7,651.60 7,169.78
SPDR FINANCIAL INDEX	XLF	333.000	7,742.25 7,925.30
SPDR TECHNOLOGY IDX	XLK	172.000	8,317.92 6,608.81
VANGUARD EMERGING MARKETS ETF	VWO	196.000	7,012.88 7,285.65
WISDOM TREE EUROPE HEDGED SMALL CAP EQUITY	EUSC	302.000	7,799.78 6,565.27
WISDOM TREE EUROPE HEDGED EQUITY	HEDJ	202.000	11,594.80 10,585.33
** TOTAL MISCELLANEOUS		SUB- TOTAL	87,536.03 85,532.41
* TOTAL EQUITY			475,428.35 445,737.34

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ACCOUNT STATEMENT

PAGE 6

ACCOUNT NUMBER: XXX9132

DECEMBER 01, 2016 TO DECEMBER 31, 2016

Statement of Principal Investment Position (CONTINUED)

DESCRIPTION	TICKER	SHARES	TOTAL MARKET/ TOTAL COST
FIXED INCOME			
BANK OF NOVA SCOTIA 2.8% 07/21/2021		30,000.000	30,227.10 30,723.94
ECOLAB INC 2.25% 01/12/2020		30,000.000	29,991.30 30,299.59
I SHARES TIPS BOND ETF	TIP	77.000	8,714.09 8,941.96
I SHARES BARCLAYS 7-10 YR TREAS	IEF	94.000	9,853.08 10,225.38
I SHARES BARCLAYS INT CRDT	CIU	121.000	13,090.99 13,021.94
ISHARES FLOATING RATE BOND ETF	FLOT	210.000	10,653.30 10,645.53
MCKESSON CORP. 2.284% 03/15/2019		30,000.000	30,112.50 30,329.10
ROPER INDUSTRIES, INC 2.05% 10/01/2018		30,000.000	30,102.00 30,190.66
SPDR BLOOMBERG BARCLAYS HIGH YIELD BOND ETF	JNK	292.000	10,643.40 11,478.52
* TOTAL FIXED INCOME			173,387.76 175,856.62
TOTAL PRINCIPAL ASSETS			686,596.91 659,364.76

170104001710005 3 6 004 NONE/5640 0000007599

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 9
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARGARET FRANK 1845 SE EXETER DR PORTLAND, OR 97202	PRESIDENT 10.00	0.	0.	0.
RICHARD GRIFFIN 14 BECKFORD ST SALEM, MA 01970	TREASURER 3.00	0.	0.	0.
JANE HOSKIN GUNHOUSE LANE STROUD GLOS, UNITED KINGDOM	CLERK 5.50	0.	0.	0.
WAYNE MCAULEY 129 FRANKLIN ST #303 CAMBRIDGE, MA 02139	VICE PRESIDENT 3.00	0.	0.	0.
WAYNE SMITH 31 WATLING ST LEINTWARDINE, HEREFORDSHIRE, UNITED K	DIRECTOR 3.00	0.	0.	0.
GEORGINA HARTFORD CANNS DOWN BEAFORD DEAVON, UNITED KINGDOM	DIRECTOR 3.00	0.	0.	0.
RENATE MORITZ 315 ALEXANDRA PARK ROAD LONDON, UNITED KINGDOM	DIRECTOR 3.00	0.	0.	0.
ROBERT HARTFORD CANNS DOWN BEAFORD DEAVON, UNITED KINGDOM	DIRECTOR 6.00	0.	0.	0.
CYNTHIA GRIFFIN 14 BECKFORD ST SALEM, MA 01970	DIRECTOR 2.00	0.	0.	0.
DAVID LEE 6 WHITEHALL LODGE MUSWELL HILL, UNITED KINGDOM	DIRECTOR 2.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 10

ACTIVITY ONE

GRANTS TO FOUR WORK/STUDY STUDENTS AT THE AVATAR MEHER BABA TRUST, THE LEGACY OF THE FAMOUS SPRITUAL LEADER, IN MERERABAD, INDIA. HIS TOMB IS NOW A NOTED PILGRAMAGE SITE, AND SPIRITUAL AND CULTURAL ACTIVITIES ARE FOSTERED BY THE TRUST. THE TRUST IS NOTED FOR ITS CHARITABLE ACTIVITIES FOR THE BENEFIT OF HUMANITY IRRESPECTIVE OF CASTE, CREED, RELIGION, SEX OR NATIONALITY.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

6,400.