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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

2016Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2016 or tax year beginning

, 2016, and ending

, 20

Name of foundation THE MAXON FOUNDATION		A Employer identification number 31-6045992
Number and street (or P O box number if mail is not delivered to street address) PO BOX 0634		B Telephone number (see instructions) 513-632-4596
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 53201-0634		C If exemption application is pending, check here <input type="checkbox"/>
Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 31,885,851.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)	2,365,693.			
	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	592,128.	573,392.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-928,879.			
	b Gross sales price for all assets on line 6a 16,454,425.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	40,391.			STMT 2
	12 Total. Add lines 1 through 11	2,069,333.	573,392.		
	13 Compensation of officers, directors, trustees, etc.	198,222.	178,400.		19,822.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT. 3	1,500.	NONE	NONE	1,500.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT. 4	15,241.	15,241.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT. 5	208.	8.		200.
	24 Total operating and administrative expenses. Add lines 13 through 23.	215,171.	193,649.	NONE	21,522.
	25 Contributions, gifts, grants paid	1,398,300.			1,398,300.
	26 Total expenses and disbursements Add lines 24 and 25	1,613,471.	193,649.	NONE	1,419,822.
	27 Subtract line 26 from line 12	455,862.			
	a Excess of revenue over expenses and disbursements		379,743.		
	b Net investment income (if negative, enter -0-)				
	c Adjusted net income (if negative, enter -0-)				

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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		16,694.	29,979.	29,979.
	2 Savings and temporary cash investments		1,040,753.	634,524.	634,524.
	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 ▶ <u>NONE</u>				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations (attach schedule)				
	b Investments - corporate stock (attach schedule) <u>STMT 6.</u>		2,001,511.	26,181,984.	27,932,169.
	c Investments - corporate bonds (attach schedule) <u>STMT 9.</u>		1,290,874.	2,518,346.	2,522,555.
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule) <u>STMT 10.</u>		25,400,964.	840,467.	752,819.
	14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	15 Other assets (describe ▶ <u>ACCRUED INCOME</u>)		12,761.	13,805.	13,805.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		29,763,557.	30,219,105.	31,885,851.
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)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds		29,763,557.	30,219,105.	
	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)		29,763,557.	30,219,105.	
	31 Total liabilities and net assets/fund balances (see instructions)		29,763,557.	30,219,105.	

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	29,763,557.
2 Enter amount from Part I, line 27a	2	455,862.
3 Other increases not included in line 2 (itemize) ▶ <u>COST BASIS ADJUSTMENT</u>	3	320.
4 Add lines 1, 2, and 3	4	30,219,739.
5 Decreases not included in line 2 (itemize) ▶ <u>PURCHASE OF ACCD INT C/O-US INT</u>	5	634.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	30,219,105.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a PUBLICLY TRADED SECURITIES					
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 16,454,425.		17,383,304.	-928,879.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			-928,879.		
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	-928,879.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	1,454,868.	30,722,384.	0.047355
2014	917,964.	28,247,913.	0.032497
2013	513,946.	17,514,436.	0.029344
2012	36,610.	9,908,810.	0.003695
2011	27,299.	603,257.	0.045253
2 Total of line 1, column (d)			2 0.158144
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 0.031629
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 29,971,859.
5 Multiply line 4 by line 3.			5 947,980.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,797.
7 Add lines 5 and 6			7 951,777.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 1,419,822.

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		1	3,797.
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
3 Add lines 1 and 2			
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	3,797.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		4	NONE
6 Credits/Payments		5	3,797.
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 4,580.	7	4,580.
b Exempt foreign organizations - tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	4,580.
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	783.
11 Enter the amount of line 10 to be Credited to 2017 estimated tax <input checked="" type="checkbox"/> 783. Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 checked="" type="checkbox"/> \$ (2) On foundation managers <input checked="" type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$		
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 checked="" type="checkbox"/> OH		
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	

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>U.S. BANK, N.A.</u> Telephone no ► <u>(513) 632-2018</u> Located at ► <u>P.O. BOX 1118, CN-OH-W10X, CINCINNATI, OH</u> ZIP+4 ► <u>45201</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		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

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	<input type="checkbox"/>	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		X
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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

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Part 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		NONE
Total number of others receiving over \$50,000 for professional services ▶		NONE

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 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 29,487,199.
b	Average of monthly cash balances	1b 941,084.
c	Fair market value of all other assets (see instructions).	1c NONE
d	Total (add lines 1a, b, and c)	1d 30,428,283.
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 NONE
3	Subtract line 2 from line 1d	3 30,428,283.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4 456,424.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 29,971,859.
6	Minimum investment return. Enter 5% of line 5	6 1,498,593.

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 1,498,593.
2a	Tax on investment income for 2016 from Part VI, line 5 2a 3,797.	
b	Income tax for 2016 (This does not include the tax from Part VI.) 2b	
c	Add lines 2a and 2b	2c 3,797.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 1,494,796.
4	Recoveries of amounts treated as qualifying distributions	4 NONE
5	Add lines 3 and 4	5 1,494,796.
6	Deduction from distributable amount (see instructions).	6 NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7 1,494,796.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a 1,419,822.
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 NONE
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a NONE
b	Cash distribution test (attach the required schedule)	3b NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 1,419,822.
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 3,797.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 1,416,025.

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				1,494,796.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			1,271,293.	
b Total for prior years 20 <u>14</u> , 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	NONE			
e From 2015	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ <u>1,419,822.</u>				
a Applied to 2015, but not more than line 2a . . .			1,271,293.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount.				148,529.
e Remaining amount distributed out of corpus. . .	NONE			
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				1,346,267.
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)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2012 . . .	NONE			
b Excess from 2013 . . .	NONE			
c Excess from 2014 . . .	NONE			
d Excess from 2015 . . .	NONE			
e Excess from 2016 . . .	NONE			

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

NOT APPLICABLE

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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				
KETTERING MEDICAL CENTER FOUNDATION 2110 LEITER ROAD MIAMISBURG OH 45342	NONE	PC	GENERAL OPERATING	25,000.
THE CHRIST HOSPITAL FOUNDATION 2139 AUBURN AVENUE CINCINNATI OH 45219	NONE	PC	GENERAL OPERATING	93,000.
DAYTON CHILDRENS HOSPITAL FND ONE CHILDRENS PLAZA DAYTON OH 45404	NONE	PC	GENERAL OPERATING	78,000.
ST. ELIZABETH MEDICAL CENTER INC ONE MEDICAL VILLAGE DRIVE EDGEWOOD KY 41017	NONE	PC	GENERAL OPERATING	87,300.
BRONSON HEALTH FOUNDATION 601 JOHN STREET KALAMAZOO MI 49007	NONE	PC	GENERAL OPERATING	50,000.
GOOD SAMARITAN HOSPITAL FND DAYTON 110 NORTH MAIN STREET, SUITE 500 DAYTON OH 4	NONE	PC	GENERAL OPERATING	68,000.
CINCINNATI CHILDRENS HOSPITAL FND 3333 BURNET AVE CINCINNATI OH 45229-3026	NONE	PC	GENERAL OPERATING	100,000.
UC HEALTH FOUNDATION 3200 BURNET AVE CINCINNATI OH 45229	NONE	PC	GENERAL OPERATING	97,000.
MUNSON HEALTHCARE REGIONAL FDN 1150 MEDICAL CAMPUS DRIVE TRAVERSE CITY MI 4	NONE	PC	GENERAL OPERATING	800,000.
Total			3a	1,398,300.
b Approved for future payment				
Total			3b	

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

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.

**Sign
Here**

Signature of officer or trustee Vice Pres Date 04/26/2017

► TRUSTEE
Title

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

U.S. BANK, N.A. BY:

**Paid
Preparer
Use Only**

Print/Type preparer's name _____

JOSEPH J. CASTRIANO

Preparer's signature

Alfred

Date

04/26/2017

7 Check ☒ if self-employed

PTIN	
------	--

P01251603

Firm's name ► PRICEWATERHOUSECOOPERS LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET
PITTSBURGH, PA

15219

Phone no 412-355-6000

Form **990-PF** (2016)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

OMB No 1545-0047

2016

Name of the organization

Employer identification number

THE MAXON FOUNDATION

31-6045992

Organization type (check one)

Filers of:**Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization
THE MAXON FOUNDATION

Employer identification number
31-6045992

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GLENWAY W. MAXON JR. IRREV TR U/A US BANK, NA, TRUSTEE CINCINNATI, OH 45201	\$ 2,365,693.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	2,325.	2,325.
FOREIGN DIVIDENDS	161,250.	161,250.
NONDIVIDEND DISTRIBUTIONS	18,339.	
DOMESTIC DIVIDENDS	202,505.	202,505.
CORPORATE INTEREST	2.	2.
EXEMPT INTEREST NOT SUBJECT TO AMT - STA	373.	
EXEMPT INTEREST SUBJECT TO AMT - STATES	24.	
OID INCOME ON USGI	696.	696.
US GOVERNMENT INTEREST REPORTED AS QUALI	298.	298.
NONQUALIFIED FOREIGN DIVIDENDS	23,823.	23,823.
NONQUALIFIED DOMESTIC DIVIDENDS	182,493.	182,493.
	-----	-----
TOTAL	592,128.	573,392.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX REFUND	40,391.
TOTALS	----- 40,391. =====

THE MAXON FOUNDATION

31-6045992

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,500.			1,500.
TOTALS	1,500.	NONE	NONE	1,500.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	14,066.	14,066.
FOREIGN TAXES ON NONQUALIFIED	1,175.	1,175.
	-----	-----
TOTALS	15,241.	15,241.
	=====	=====

THE MAXON FOUNDATION

31-6045992

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
ADR FEES	8.	8.	200.
CHARITABLE STATE FILING FEE	200.		
TOTALS	208.	8.	200.
	=====	=====	=====

THE MAXON FOUNDATION

31-6045992

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
ABBOTT LABORATORIES 3716 SH	214,380.		
AMAZON COM INC	266,037.		
COSTCO WHSL CORP	218,837.		
AETNA INC	181,116.		
AMERIPRISE FINL INC	202,849.		
AMERISOURCEBERGEN CORP	138,612.		
ANALOG DEVICES INC	174,247.		
BBT CORP	178,920.		
BIOMGEN INC	80,168.		
COMCAST CORP CL A	183,232.		
CVS HEALTH CORPORATION	163,113.		
57636Q104 MASTERCARD INC		291,510.	309,750.
693506107 P P G INDS INC		173,416.	161,092.
91324P102 UNITED HEALTH GROUP		148,833.	160,040.
478160104 JOHNSON JOHNSON		19,654.	23,042.
00287Y109 ABBVIE INC		9,775.	19,976.
H1467J104 CHUBB LTD		213,398.	264,240.
77956H849 T ROWE PRICE INTL GR		3,210,165.	2,821,844.
382550101 GOODYEAR TIRE RUBBER		132,435.	154,350.
412295107 HARDING LOEVNER INTL		1,607,900.	1,700,575.
74316J458 CONGRESS MID CAP GRO		1,310,292.	1,537,651.
294429105 EQUIFAX INC		226,640.	236,460.
65339F101 NEXTERA ENERGY INC		169,518.	191,136.
670678507 NUVEEN REAL ESTATE S		2,654,280.	2,528,880.
91913Y100 VALERO ENERGY CORP		177,418.	252,784.
054937107 B B T CORP		253,451.	319,736.
097023105 BOEING CO		288,963.	311,360.
461418261 CHARTWELL SMALL CAP		33,865.	58,566.
N59465109 MYLAN NV		91,521.	76,300.

THE MAXON FOUNDATION

31-6045992

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
693475105 P N C FINANCIAL SERV		175,703.	233,920.
256746108 DOLLAR TREE INC		270,015.	231,540.
854502101 STANLEY BLACK DECKER		177,354.	206,442.
464287804 I SHARES S P SMALLC		372,453.	412,560.
501044101 KROGER CO		124,785.	189,805.
126650100 CVS HEALTH CORPORATI		321,218.	315,640.
559222401 MAGNA INTL INC CL		292,916.	303,800.
92647K309 VICTORY TRIVALENT IN		1,046,211.	1,100,170.
110122108 BRISTOL MYERS SQUIBB		233,455.	233,760.
855244109 STARBUCKS CORP		6,772.	15,546.
74925K581 ROBECO BOSTON PARTNE		821,972.	852,885.
922038104 VANGUARD STRATEGIC E		679,455.	850,172.
67103H107 O REILLY AUTOMOTIVE		208,832.	222,728.
437076102 HOME DEPOT INC		203,970.	201,120.
253868103 DIGITAL REALTY TRUST		364,923.	412,692.
09247X101 BLACKROCK INC		15,585.	19,027.
N53745100 LYONDELLBASELL INDUS		122,894.	137,248.
037833100 APPLE INC		452,433.	498,026.
024835100 AMERICAN CAMPUS COMM		380,512.	423,045.
G1151C101 ACCENTURE PLC CL A		135,921.	175,695.
22160K105 COSTCO WHSL CORP		228,857.	254,575.
931427108 WALGREENS BOOTS ALLI		141,899.	148,968.
92343V104 VERIZON COMMUNICATIO		201,964.	231,029.
002824100 ABBOTT LABORATORIES		232,869.	207,414.
053015103 AUTOMATIC DATA PROCE		179,300.	205,560.
594918104 MICROSOFT CORP		144,887.	205,062.
78467Y107 MIDCAP SPDR TRUST SE		200,638.	351,214.
151020104 CELGENE CORPORATION		321,038.	347,250.
023135106 AMAZON.COM INC		567,139.	674,883.

THE MAXON FOUNDATION

31-6045992

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
89155H371 TOUCHSTONE MID CAP V		78,656.	90,303.
30231G102 EXXON MOBIL CORP		269,464.	324,936.
125896100 C M S ENERGY CORP		17,131.	31,423.
025076845 AMERICAN CENT SMALL		33,087.	36,815.
882508104 TEXAS INSTRUMENTS IN		16,452.	32,837.
032654105 ANALOG DEVICES INC		174,247.	254,170.
315910620 FIDELITY INVT TR AD		204,252.	237,816.
779572106 T ROWE PRICE SMALL C		940,443.	922,646.
060505104 BANK OF AMERICA CORP		194,871.	221,000.
369550108 GENERAL DYNAMICS COR		227,235.	258,990.
461202103 INTUIT INC		211,309.	229,220.
464287630 ISHARES RUSSELL 2000		2,384.	4,163.
464288885 ISHARES MSCI EAFE GR		971,472.	1,019,040.
09062X103 BIOGEN, INC		240,227.	226,864.
872407101 TFS MARKET NEUTRAL F		810,542.	818,775.
12572Q105 CME GROUP INC		169,614.	207,630.
247361702 DELTA AIR LINES INC		492,118.	506,657.
00769G543 CAMBIAR INTL EQUITY		463,612.	497,839.
N51488117 MOBILEYE NV		369,459.	381,200.
02079K305 ALPHABET INC CL A		341,443.	452,489.
670678200 NUVEEN SMALL CAP VAL		278,707.	344,795.
77957Y106 T ROWE PRICE MID CAP		36,255.	43,003.
TOTALS	2,001,511. =====	26,181,984. =====	27,932,169. =====

THE MAXON FOUNDATION

31-6045992

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
FEDERATED INST HI YLD BD FD	1,290,874.		
31420B300 FEDERATED INST HI YL		309,575.	295,343.
057071854 BAIRD AGGREGATE BOND		846,838.	846,957.
277923728 EATON VANCE GLOBAL M		1,361,933.	1,380,255.
	-----	-----	-----
TOTALS	1,290,874. =====	2,518,346. =====	2,522,555. =====

THE MAXON FOUNDATION

31-6045992

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	---
MIDCAP SPDR TRUST SERIES I ETF	C	51,556.		
NUVEEN REAL ESTATE SECS I	C	2,089,986.		
CAUSEWAY EMERG MRKTS INTSL	C	1,766,459.		
CHARTWELL SMALL CAP VALUE I	C	13,197.		
CONGRESS MID CAP GROWTH INS	C	1,779,277.		
LAUDUS INTL MARKETMASTERS	C	1,951,355.		
MORGAN DEMPSEY SMALL MIRCO CAP	C	429,194.		
T ROWE PRICE INTL GR&INC	C	2,535,417.		
T ROWE PRICE SC STOCK	C	940,443.		
ACCENTURE PLC CL A	C	135,921.		
ACE LTD	C	150,646.		
ALPHABET INC CL A	C	191,596.		
APPLE INC	C	414,298.		
AQR MANAGED FUTURES STR I	C	525,981.		
BAIRD AGGREGATE BOND FD INSTL	C	1,293,129.		
BOEING CO	C	288,963.		
BRISTOL MYERS SQUIBB CO	C	233,455.		
CELGENE CORP	C	85,435.		
CHEVRON CORPORATION	C	214,176.		
DELTA AIR LINES INC	C	210,739.		
EXXON MOBIL CORP	C	260,843.		
GENERAL DYNAMICS CORP	C	227,235.		
GOLDMAN SACHS GROUP INC	C	207,456.		
HARDING LOEVNER INTERNATIONAL	C	901,785.		
INTUIT INC	C	211,309.		
INVESCO LTD	C	251,528.		
KROGER CO	C	124,785.		
LAUDER ESTEE COS INC CL A	C	90,684.		
LINCOLN NATIONAL CORP	C	141,501.		

THE MAXON FOUNDATION

31-6045992

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
LOWES CO INC	C	158,259.		
LYONDELLBASELL INDUSTRIES CL A	C	122,894.		
MACYS INC	C	148,436.		
MICROSOFT CORP	C	144,887.		
NEXTERA ENERGY INC	C	139,962.		
NXP SEMICONDUCTORS NV	C	188,899.		
P N C FINANCIAL SERVICES GROUP	C	105,300.		
POLARIS INDS INC	C	213,298.		
SOUTHWEST AIRLINES CO	C	138,822.		
STARBUCKS CORP	C	90,956.		
T ROWE PRICE MID CAP VALUE FD	C	1,888,601.		
THE PRICELINE GROUP INC	C	235,524.		
THERMO FISHER SCIENTIFIC INC	C	283,741.		
TOUCHSTONE MID CAP VALUE Y	C	45,505.		
TYSON FOODS INC CL A	C	190,827.		
UNION PACIFIC CORP	C	195,828.		
UNITED TECHNOLOGIES CORP	C	152,631.		
V F CORP	C	182,760.		
VALERO ENERGY CORP	C	177,418.		
VALSPAR CORP	C	116,222.		
VERIZON COMMUNICATIONS INC	C	189,147.		
VISA INC	C	218,733.		
VOYA INTERNATIONAL REAL ESTATE	C	1,852,390.		
WALGREENS BOOTS ALLIANCE INC	C	141,899.		
WELLS FARGO CO	C	185,026.		
WESTERN DIGITAL CORP	C	174,650.		
912810FS2 U S TREASURY I P S	C		283,461.	274,401.
00203H859 AQR MANAGED FUTURES	C		557,006.	478,418.

THE MAXON FOUNDATION

31-6045992

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
TOTALS	25,400,964.	840,467.	752,819.	
	=====	=====	=====	=====