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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545 0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
MARION G. RESCH FOUNDATION
C/O FARMERS TRUST COMPANY

A Employer identification number
34-1853367

Number and street (or P O box number if mail is not delivered to street address) Room/suite
42 MCCLURG ROAD

B Telephone number
(330) 743-7000

City or town, state or province, country, and ZIP or foreign postal code
YOUNGSTOWN, OH 44512

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 change

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test check here and attach computation ▶ [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E 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 (from Part II, col (c), line 16) ▶$ 24,695,613.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	594,845.	594,845.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	236,865.			
	b Gross sales price for all assets on line 6a 8,862,824.				
	7 Capital gain net income (from Part IV line 2)		236,865.		
	8 Net short term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total Add lines 1 through 11	831,710.	831,710.		
Operating and Administrative Expenses	13 Compensation of officers directors trustees etc	116,690.	90,290.		26,400.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	4,615.	4,615.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	5,690.	5,690.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	19,999.	0.		19,999.
	22 Printing and publications				
	23 Other expenses STMT 4	200.	0.		200.
	24 Total operating and administrative expenses Add lines 13 through 23	147,194.	100,595.		46,599.
	25 Contributions, gifts grants paid	1,303,666.			1,303,666.
	26 Total expenses and disbursements Add lines 24 and 25	1,450,860.	100,595.		1,350,265.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-619,150.			
	b Net investment income (if negative enter 0)		731,115.		
	c Adjusted net income (if negative enter 0)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	620,468.	574,747.	574,747.
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 STMT 6	1,198,370.	1,340,889.	1,311,507.
b Investments - corporate stock STMT 7	12,878,790.	12,839,001.	14,115,523.
c Investments - corporate bonds STMT 8	9,396,494.	8,734,163.	8,693,836.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
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)	24,094,122.	23,488,800.	24,695,613.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
27 Capital stock, trust principal, or current funds	24,094,122.	23,488,800.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 **Total net assets or fund balances**	24,094,122.	23,488,800.	
31 **Total liabilities and net assets/fund balances**	24,094,122.	23,488,800.	

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	24,094,122.
2 Enter amount from Part I, line 27a	2	-619,150.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	13,828.
4 Add lines 1, 2, and 3	4	23,488,800.
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	23,488,800.

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	SHORT TERM LOSS (SEE ATTACHED 1099-B)	P	VARIOUS	VARIOUS
b	LONG TERM GAIN (SEE ATTACHED 1099-B)	P	VARIOUS	VARIOUS
c	LONG TERM GAIN (SEE ATTACHED 1099-B)	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
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	3,504,760.		3,611,384.	-106,624.
b	4,577,042.		4,319,854.	257,188.
c	704,010.		694,721.	9,289.
d	77,012.			77,012.
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				-106,624.
b				257,188.
c				9,289.
d				77,012.
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	236,865.
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	1,292,474.	24,895,435.	.051916
2014	1,263,163.	25,159,771.	.050206
2013	1,001,006.	24,042,891.	.041634
2012	1,166,813.	23,106,842.	.050496
2011	1,107,345.	22,595,453.	.049007

2	Total of line 1, column (d)	2	.243259
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	.048652
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	24,094,825.
5	Multiply line 4 by line 3	5	1,172,261.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,311.
7	Add lines 5 and 6	7	1,179,572.
8	Enter qualifying distributions from Part XII, line 4	8	1,350,265.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	7,311.
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	7,311.
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	7,311.
6 Credits/Payments:				
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	25,681.		
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	25,681.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] 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	18,370.
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 18,370. **Refunded** ▶			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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 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*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ FARMERS TRUST COMPANY Telephone no. ▶ (330) 743-7000
Located at ▶ 42 MCCLURG ROAD, YOUNGSTOWN, OH ZIP+4 ▶ 44512

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
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	2b		
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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X
If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		116,690.	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

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."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

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

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	24,005,377.
b	Average of monthly cash balances		1b	456,374.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	24,461,751.
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	24,461,751.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	366,926.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	24,094,825.
6	**Minimum investment return** Enter 5% of line 5		6	1,204,741.

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	1,204,741.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 7,311.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	7,311.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,197,430.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,197,430.
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	1,197,430.

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	1,350,265.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,350,265.
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	7,311.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,342,954.

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					1,197,430.
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	5,741.				
b From 2012	43,165.				
c From 2013					
d From 2014	57,831.				
e From 2015	76,668.				
f Total of lines 3a through e		183,405.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 1,350,265.					
a Applied to 2015, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2016 distributable amount					1,197,430.
e Remaining amount distributed out of corpus		152,835.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		336,240.			
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		5,741.			
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a		330,499.			
10 Analysis of line 9:					
a Excess from 2012	43,165.				
b Excess from 2013					
c Excess from 2014	57,831.				
d Excess from 2015	76,668.				
e Excess from 2016	152,835.				

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)

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a 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).)

NONE

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

NONE

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

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

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

SEE STATEMENT 10

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				
COLLEGE OF WOOSTER 1189 BEALL AVENUE WOOSTER, OH 44691	N/A	PUBLIC CHARITY	EDUCATIONAL GRANTS	239,273.
LAKE ERIE COLLEGE 391 WEST WASHINGTON STREET PAINESVILLE, OH 44077	N/A	PUBLIC CHARITY	EDUCATIONAL GRANTS	130,000.
MOUNT UNION UNIVERSITY 1972 CLARK AVENUE ALLIANCE, OH 44601	N/A	PUBLIC CHARITY	EDUCATIONAL GRANTS	152,000.
THIEL COLLEGE 75 COLLEGE AVENUE GREENVILLE, PA 16125	N/A	PUBLIC CHARITY	EDUCATIONAL GRANTS	235,000.
WESTMINSTER COLLEGE 319 SOUTH MARKET STREET NEW WILMINGTON, PA 16172	N/A	PUBLIC CHARITY	EDUCATIONAL GRANTS	293,393.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,303,666.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	594,845.	
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	236,865.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		831,710.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 831,710.

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

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

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

Kathleen Brown | 3/1/17 | AUTHORIZED OFFICER

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KAREN S. COHEN	[signature], CPA	2/23/17		P00156983

Firm's name ▶ PACKER THOMAS — Firm's EIN ▶ 34-1667340

Firm's address ▶ 6601 WESTFORD PLACE, SUITE 101
CANFIELD, OH 44406 — Phone no (330)533-9777

MARION G. RESCH FOUNDATION
C/O FARMERS TRUST COMPANY 34-1853367

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
YOUNGSTOWN STATE UNIVERSITY 1 UNIVERSITY PLAZA YOUNGSTOWN, OH 44555	N/A	PUBLIC CHARITY	EDUCATIONAL GRANTS	254,000.
Total from continuation sheets				254,000.

623631
04-01-16

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
DIVIDEND AND INTEREST INCOME	669,154.	77,012.	592,142.	592,142.	
U S TREASURY OID	2,703.	0.	2,703.	2,703.	
TO PART I, LINE 4	671,857.	77,012.	594,845.	594,845.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & TAX PREPARATION FEES	4,615.	4,615.		0.
TO FORM 990-PF, PG 1, LN 16B	4,615.	4,615.		0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	5,690.	5,690.		0.
TO FORM 990-PF, PG 1, LN 18	5,690.	5,690.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	200.	0.		200.
TO FORM 990-PF, PG 1, LN 23	200.	0.		200.

FORM 990-PF — OTHER INCREASES IN NET ASSETS OR FUND BALANCES — STATEMENT 5

DESCRIPTION	AMOUNT
ACCRUAL TO CASH CONVERSION	1,521.
PROCEEDS OF CALL OPTIONS OPEN AT YEAR END	12,307.
TOTAL TO FORM 990-PF, PART III, LINE 3	13,828.

FORM 990-PF — U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS — STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U S GOVT BONDS--FARMERS TRUST ACCT #65-0047-02-0 (SEE STATEMENT ATTACHED)	X		1,125,533.	1,097,993.
U S GOVT BONDS--FARMERS TRUST ACCT #65-0047-01-2 (SEE STATEMENT ATTACHED)	X		215,356.	213,514.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,340,889.	1,311,507.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,340,889.	1,311,507.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES--FARMERS TRUST ACCT #65-0047-02-0 (SEE STATEMENT ATTACHED)	12,119,013.	13,319,336.
EQUITIES--FARMERS TRUST ACCT #65-0047-01-2 (SEE STATEMENT ATTACHED)	719,988.	796,187.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,839,001.	14,115,523.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS--FARMERS TRUST ACCT #65-0047-02-0 (SEE STATEMENT ATTACHED)	8,523,094.	8,486,076.
CORPORATE BONDS--FARMERS TRUST ACCT #65-0047-01-2 (SEE STATEMENT ATTACHED)	211,069.	207,760.
TOTAL TO FORM 990-PF, PART II, LINE 10C	8,734,163.	8,693,836.

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

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GEORGE R. BERLIN 3695 MERCEDES PLACE CANFIELD, OH 44406	PRESIDENT 2.00	0.	0.	0.
INGRID LUNDQUIST 7373 CHRISTOPHER DRIVE POLAND, OH 44514	VICE PRESIDENT 2.00	0.	0.	0.
ELDON S. WRIGHT 1104 MANSELL DRIVE YOUNGSTOWN, OH 44505	SECRETARY 2.00	0.	0.	0.
JAMES H. SISEK 8665 FOUR SEASONS TRAIL POLAND, OH 44514	TREASURER 2.00	0.	0.	0.
KATHLEEN BROWN 10466 IOLA DRIVE NORTH BENTON, OH 44449	ASSISTANT SECRETARY 2.00	0.	0.	0.
BRIAN J. WOLF 670 ROBS ROAD GIRARD, OH 44420	EXECUTIVE DIRECTOR 10.00	26,400.	0.	0.
NEIL H. MAXWELL 12625 NEW BUFFALO ROAD NORTH LIMA, OH 44452	TRUSTEE 2.00	0.	0.	0.
JOHN J. RINDY 30 ISLAND DRIVE POLAND, OH 44514	TRUSTEE 2.00	0.	0.	0.
FARMERS TRUST COMPANY 42 MCCLURG ROAD YOUNGSTOWN, OH 44512	AGENT 6.00	90,290.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		116,690.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 10
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

BRIAN WOLF
670 ROBS ROAD
GIRARD, OH 44420

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE SUBMITTED IN WRITING AND SHOULD INCLUDE A COPY OF THE ORGANIZATION'S 501(C)(3) DETERMINATION LETTER AND A RECENT BALANCE SHEET.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

FUNDS ARE TO BE GRANTED TO COLLEGES AND OTHER INSTITUTIONS OF HIGHER LEARNING LOCATED WITHIN ONE HUNDRED MILES OF YOUNGSTOWN, OHIO.

Farmers Trust Company

Resch Fund
December 1, 2016 - December 31, 2016

Account Number: 65-0047-02-0

List Of Assets

Description	*Shares*	*Cost/ Per Unit*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Cash						
FTC Conservative Fund	245,000	245,000.00 1.00	245,000.00 1.00	1.04%	955.00	0.39%
FTC Conservative Fund (Invested Income)	5,000	5,000.00 1.00	5,000.00 1.00	0.02%	19.00	0.39%
Fed Govt Obligations Fd #5 Is	79,647.54	79,647.54 1.00	79,647.54 1.00	0.34%	305.00	0.38%
Fed Govt Obligations Fd #5 Is (Invested Income)	221,660.96	221,660.96 1.00	221,660.96 1.00	0.95%	850.00	0.38%
Total Cash		***$ 551,308.50***	***$ 551,308.50***	***2.35%***	***$ 2,129.00***	***0.39%***
Equities						
Ingersoll-Rand PLC	3,258	180,564.14 55.42	244,480.32 75.04	1.04%	5,212.00	2.13%
Michael Kors Holdings Ltd	4,310	181,177.75 42.04	185,243.80 42.98	0.79%	0.00	0.00%
Te Connectivity Ltd Reg Shs	3,568	219,519.11 61.52	247,191.04 69.28	1.05%	5,280.00	2.14%
Advansix Inc	82	774.61 9.45	1,815.48 22.14	0.01%	0.00	0.00%
Alphabet Inc Cl A	312	234,465.45 751.49	247,244.40 792.45	1.05%	0.00	0.00%

Account Number: 65-0047-02-0

List Of Assets

Description	*Shares*	*Cost/ Per Unit*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Amgen Inc	1,568	246,356.38 157.12	229,257.28 146.21	0.98%	7,212.00	3.15%
Apple Computer Inc	1,775	109,537.77 61.71	205,580.50 115.82	0.88%	4,047.00	1.97%
Baker Hughes Inc	2,595	125,788.99 48.47	168,597.15 64.97	0.72%	1,764.00	1.05%
Bard C R Inc	834	139,903.53 167.75	187,366.44 224.66	0.80%	867.00	0.46%
Cme Group Inc	2,123	193,583.30 91.18	244,888.05 115.35	1.04%	5,095.00	2.08%
Capital One Financial Corp	1,906	138,626.62 72.73	166,279.44 87.24	0.71%	3,049.00	1.83%
Chevron Corp	1,800	179,878.02 99.93	211,860.00 117.70	0.90%	7,776.00	3.67%
Cisco Sys Inc	10,869	303,359.10 27.91	328,461.18 30.22	1.40%	11,303.00	3.44%
Cognizant Tech Solutions	2,479	147,750.69 59.60	138,898.37 56.03	0.59%	0.00	0.00%
Conocophillips	2,957	129,566.57 43.82	148,263.98 50.14	0.63%	2,957.00	1.99%
Disney Walt Co	2,346	196,457.21 83.74	244,500.12 104.22	1.04%	3,659.00	1.50%
Exxon Mobil Corp	2,157	152,571.42 70.73	194,690.82 90.26	0.83%	6,471.00	3.32%
Fedex Corp	1,040	164,672.58 158.34	193,648.00 186.20	0.83%	1,664.00	0.86%

Resch Fund
December 1, 2016 - December 31, 2016

Account Number: 65-0047-02-0

List Of Assets

Description	*Shares*	*Cost/ Per Unit*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Ford Mtr Co Del	10,082	118,921.22 11.80	122,294.66 12.13	0.52%	6,049.00	4.95%
Franklin Resources Inc	3,316	115,051.08 34.70	131,247.28 39.58	0.56%	2,652.00	2.02%
General Elec Co	6,410	88,293.81 13.77	202,556.00 31.60	0.86%	6,153.00	3.04%
Glaxosmithkline PLC	5,175	212,122.03 40.99	199,289.25 38.51	0.85%	10,696.00	5.37%
Goldman Sachs Small/Mid Cap Growth Class I	13,273.043	270,358.16 20.37	260,948.03 19.66	1.11%	0.00	0.00%
Goldman Sachs International Small Cap Insights Fund Instl	23,593.283	246,313.87 10.44	245,370.14 10.40	1.05%	6,842.00	2.79%
Hp Inc	5,349	81,405.90 15.22	79,379.16 14.84	0.34%	2,840.00	3.58%
Honeywell International Inc	2,061	145,439.63 70.57	238,766.85 115.85	1.02%	5,482.00	2.30%
Host Hotels & Resorts Inc	13,617	290,030.05 21.30	256,544.28 18.84	1.09%	10,893.00	4.25%
Ishares U.S. Technology Etf Sector Index	1,284	152,900.13 119.08	154,401.00 120.25	0.66%	1,752.00	1.14%
Ivy International Core Equity Instl	134,666.437	2,473,217.52 18.37	2,252,969.49 16.73	9.61%	42,823.00	1.90%
Johnson & Johnson	2,544	150,808.87 59.28	293,094.24 115.21	1.25%	8,140.00	2.78%
JPMorgan Small Cap Core Fund Select	12,373.903	633,169.45 51.17	621,046.19 50.19	2.65%	1,942.00	0.31%

Resch Fund
December 1, 2016 - December 31, 2016

Account Number: 65-0047-02-0

List Of Assets

Description	*Shares*	*Cost/ Per Unit*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Laboratory Corp Of America Holdings	1,195	144,683.31 121.07	153,414.10 128.38	0.65%	0.00	0.00%
Lauder Estee Cos Inc	2,227	184,732.10 82.95	170,343.23 76.49	0.73%	3,028.00	1.78%
Microsoft Corporation --- 1,600 Restricted ---	5,327	163,783.37 30.75	331,019.78 62.14	1.41%	8,310.00	2.51%
Nextera Energy Inc --- 400 Restricted ---	1,684	169,265.59 100.51	201,170.64 119.46	0.86%	5,860.00	2.91%
Nucor Corp --- 1,500 Restricted ---	5,231	234,234.40 44.78	311,349.12 59.52	1.33%	7,898.00	2.54%
Pepsico Inc	1,923	182,614.21 94.96	201,203.49 104.63	0.86%	5,788.00	2.88%
PIMCO Commodity Real Return Strategy Institutional	75,346.365	650,815.79 8.64	539,479.97 7.16	2.30%	4,907.00	0.91%
Public Service Enterprise Group	5,611	234,075.40 41.72	246,210.68 43.88	1.05%	9,202.00	3.74%
Quanta Services Inc --- 1,200 Restricted ---	6,629	178,089.63 26.87	231,020.65 34.85	0.98%	0.00	0.00%
SPDR S&P Regional Banking Etf	5,596	210,263.29 37.57	310,969.72 55.57	1.33%	4,336.00	1.39%
SPDR Material Select Etf	1,712	84,027.19 49.08	85,086.40 49.70	0.36%	1,658.00	1.95%
SPDR Consumer Discretionary Etf	3,909	306,721.02 78.47	318,192.60 81.40	1.36%	5,433.00	1.71%
Smucker J M Co New	1,534	213,557.27 139.22	196,444.04 128.06	0.84%	4,602.00	2.34%

Resch Fund
December 1, 2016 - December 31, 2016

Account Number: 65-0047-02-0

List Of Assets

Description	Shares	Cost/ Per Unit	Market Value/ Per Unit	Percent Of Total Market	Projected Annual Income	Current Yield
Travelers Companies Inc	1,611	148,918.25 92.44	197,218.62 122.42	0.84%	4,317.00	2.19%
Tyson Foods Inc	2,405	91,907.08 38.22	148,340.40 61.68	0.63%	2,164.00	1.46%
Vanguard REIT Index Fund Admiral Shares	4,266.114	415,241.06 97.34	498,580.74 116.87	2.13%	24,026.00	4.82%
Verizon Communications	2,477	116,572.00 47.06	132,222.26 53.38	0.56%	5,721.00	4.33%
Visa Inc --- 800 Restricted ---	2,777	187,799.69 67.63	216,661.54 78.02	0.92%	1,832.00	0.85%
Wal Mart Stores Inc	2,969	190,860.48 64.28	205,217.28 69.12	0.87%	5,938.00	2.89%
Total Equities		***$ 12,130,746.09***	***$ 13,340,318.20***	***56.88%***	***$ 277,640.00***	***2.08%***

Fixed Income

Description	Shares	Cost/ Per Unit	Market Value/ Per Unit	Percent Of Total Market	Projected Annual Income	Current Yield
Federated Institutional High Yield Bond Fund Is	76,511.515	757,500.73 9.90	754,403.54 9.86	3.22%	41,560.00	5.51%
JP Morgan Mortgage Backed Securities Select	78,467.376	892,946.06 11.38	874,911.24 11.15	3.73%	24,481.00	2.80%
PIMCO Foreign Bond Fund (Unhedged) Instl	68,713.249	666,518.52 9.70	632,849.02 9.21	2.70%	8,239.00	1.30%
Simon Ppty Group LP 2.150% 09/15/17	250,000	258,810.00 103.52	251,072.50 100.43	1.07%	5,375.00	2.14%
Merrill Lynch 6.875% 04/25/18	129,000	144,087.38 111.70	137,115.39 106.29	0.58%	8,868.00	6.47%

Resch Fund
December 1, 2016 - December 31, 2016

Account Number: 65-0047-02-0

List Of Assets

Description	*Shares*	*Cost/ Per Unit*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
U.S. Treasury Note 1.375% 06/30/18	250,000	252,225.19 100.89	251,202.50 100.48	1.07%	3,437.00	1.37%
Oracle Corp 2.375% 01/15/19	100,000	101,260.00 101.26	101,339.00 101.34	0.43%	2,375.00	2.34%
Statoilhydro ASA 5.250% 04/15/19	143,000	155,419.30 108.69	153,540.53 107.37	0.65%	7,507.00	4.89%
PNC Bank NA 2.250% 07/02/19	500,000	503,010.00 100.60	503,340.00 100.67	2.15%	11,250.00	2.24%
U.S. Treasury Note 1.125% 12/31/19	50,000	48,367.19 96.73	49,522.50 99.05	0.21%	562.00	1.14%
Goldman Sachs Group Inc 6.000% 06/15/20	153,000	163,497.33 106.86	169,667.82 110.89	0.72%	9,180.00	5.41%
Wal Mart Stores 3.250% 10/25/20	250,000	274,445.00 109.78	260,552.50 104.22	1.11%	8,125.00	3.12%
Pepsico Inc 3.125% 11/01/20	500,000	515,175.00 103.04	516,035.00 103.21	2.20%	15,625.00	3.03%
State Street Corp 4.375% 03/07/21	116,000	115,617.20 99.67	124,515.56 107.34	0.53%	5,075.00	4.08%
Wal Mart Stores 4.250% 04/15/21	107,000	106,303.43 99.35	115,717.29 108.15	0.49%	4,547.00	3.93%
Morgan Stanley 5.500% 07/28/21	150,000	151,380.66 100.92	166,221.00 110.81	0.71%	8,250.00	4.96%
Disney Walt Co 2.750% 08/16/21	600,000	606,718.00 101.12	610,788.00 101.80	2.60%	16,500.00	2.70%
Pepsico Inc 3.000% 08/25/21	250,000	268,672.50 107.47	257,280.00 102.91	1.10%	7,500.00	2.92%

Resch Fund
December 1, 2016 - December 31, 2016

Account Number: 65-0047-02-0

List Of Assets

Description	*Shares*	*Cost/ Per Unit*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Verizon Communications 3.500% 11/01/21	87,000	86,310.96 99.21	89,798.79 103.22	0.38%	3,045.00	3.39%
Colgate Palmolive Co 2.450% 11/15/21	250,000	258,782.50 103.51	251,025.00 100.41	1.07%	6,125.00	2.44%
Philip Morris Intl Inc 2.900% 11/15/21	250,000	261,822.50 104.73	253,352.50 101.34	1.08%	7,250.00	2.86%
Federal Farm Credit Bank 2.480% 12/22/21-17 C	200,000	204,238.00 102.12	201,162.00 100.58	0.86%	4,960.00	2.47%
Pepsico Inc 2.750% 03/05/22	100,000	98,150.00 98.15	101,183.00 101.18	0.43%	2,750.00	2.72%
Wells Fargo & Co 3.500% 03/08/22	156,000	155,852.13 99.91	160,500.60 102.89	0.68%	5,460.00	3.40%
Northern Trust Corp 2.375% 08/02/22	78,000	77,779.26 99.72	77,048.40 98.78	0.33%	1,852.00	2.40%
Praxair Inc 2.200% 08/15/22	250,000	246,036.25 98.42	244,247.50 97.70	1.04%	5,500.00	2.25%
Burlington Northern Santa Fe Corp 3.050% 09/01/22	500,000	502,345.00 100.47	510,610.00 102.12	2.18%	15,250.00	2.99%
General Electric Capital Corp 3.150% 09/07/22	250,000	249,625.00 99.85	255,325.00 102.13	1.09%	7,875.00	3.08%
JPMorgan Chase & Co 3.250% 09/23/22	200,000	207,542.00 103.77	202,258.00 101.13	0.86%	6,500.00	3.21%
Goldman Sachs Group Inc 3.625% 01/22/23	100,000	98,457.00 98.46	102,141.00 102.14	0.44%	3,625.00	3.55%
Wells Fargo & Co 3.450% 02/13/23	100,000	93,119.00 93.12	100,360.00 100.36	0.43%	3,450.00	3.44%

Account Number: 65-0047-02-0

List Of Assets

Description	*Shares*	*Cost/ Per Unit*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Federal Home Loan Bank 2.000% 06/14/23-17 C	300,000	300,000.00 100.00	293,670.00 97.89	1.25%	6,000.00	2.04%
Procter & Gamble Co 3.100% 08/15/23	250,000	254,195.00 101.68	257,397.50 102.96	1.10%	7,750.00	3.01%
Stryker Corp 3.375% 05/15/24	250,000	251,715.00 100.69	251,480.00 100.59	1.07%	8,437.00	3.36%
U.S. Treasury Note 1.625% 02/15/26	200,000	198,741.49 99.37	186,912.00 93.46	0.80%	3,250.00	1.74%
U.S. Treasury Stripped 11/15/26	150,000	121,962.00 81.31	115,524.00 77.02	0.49%	0.00	0.00%
Total Fixed Income		***$ 9,648,626.58***	***$ 9,584,068.68***	***40.86%***	***$ 287,535.00***	***3.00%***

Liabilities

Call Microsoft Corp Exp 04/21/17 @ $60.00	16	-3,695.92 231.00	-6,880.00 430.00	-0.03%	0.00	0.00%
Call Nextera Energy Inc Exp 03/17/17 @ $130.00	4	-1,115.97 278.99	-240.00 60.00	0.00%	0.00	0.00%
Call Nucor Corp Exp 04/21/17 @ $60.00	15	-3,584.92 239.00	-5,550.00 370.00	-0.02%	0.00	0.00%
Call Quanta Services Inc Exp 02/17/17 @ $28.00	12	-1,247.97 104.00	-8,040.00 670.00	-0.03%	0.00	0.00%
Call Visa Inc Exp 03/17/17 @ $87.50	8	-2,087.95 260.99	-272.00 34.00	0.00%	0.00	0.00%
Total Liabilities		***$ -11,732.73***	***$ -20,982.00***	***-0.09%***	***$ 0.00***	***0.00%***

Farmers Trust Company

Resch Fund
December 1, 2016 - December 31, 2016

Account Number: 65-0047-02-0

List Of Assets

Description	*Shares*	*Cost/ Per Unit*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Total Assets		**$ 22,318,948.44**	**$ 23,454,713.38**	**100.00%**	**$ 567,304.00**	**2.42%**

Resch, Marion G. FDN
December 1, 2016 - December 31, 2016

Account Number: 65-0047-01-2

List Of Assets

Description	*Shares*	*Cost/ Per Unit*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Cash						
FTC Conservative Fund	11,043.72	11,043.72 1.00	11,043.72 1.00	0.89%	43.00	0.39%
FTC Conservative Fund (Invested Income)	5,000	5,000.00 1.00	5,000.00 1.00	0.40%	19.00	0.39%
Fed Govt Obligations Fd #5 Is (Invested Income)	7,395.04	7,395.04 1.00	7,395.04 1.00	0.60%	28.00	0.38%
Total Cash		***$ 23,438.76***	***$ 23,438.76***	***1.89%***	***$ 90.00***	***0.39%***
Equities						
Ingersoll-Rand PLC	252	13,763.47 54.62	18,910.08 75.04	1.52%	403.00	2.13%
Michael Kors Holdings Ltd	247	10,383.04 42.04	10,616.06 42.98	0.86%	0.00	0.00%
Te Connectivity Ltd Reg Shs	210	12,909.59 61.47	14,548.80 69.28	1.17%	310.00	2.14%
Advansix Inc	4	40.27 10.07	88.56 22.14	0.01%	0.00	0.00%
Alphabet Inc Cl A	21	15,771.33 751.02	16,641.45 792.45	1.34%	0.00	0.00%
Amgen Inc	103	16,056.71 155.89	15,059.63 146.21	1.21%	473.00	3.15%

Resch, Marion G. FDN
December 1, 2016 - December 31, 2016

Account Number: 65-0047-01-2

List Of Assets

Description	*Shares*	*Cost/ Per Unit*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Apple Computer Inc	135	9,620.34 71.26	15,635.70 115.82	1.26%	307.00	1.97%
Baker Hughes Inc	206	9,985.56 48.47	13,383.82 64.97	1.08%	140.00	1.05%
Bard C R Inc	51	9,690.38 190.01	11,457.66 224.66	0.92%	53.00	0.46%
Cme Group Inc	168	15,305.71 91.11	19,378.80 115.35	1.56%	403.00	2.08%
Capital One Financial Corp	186	13,145.00 70.67	16,226.64 87.24	1.31%	297.00	1.83%
Chevron Corp	111	11,092.98 99.94	13,064.70 117.70	1.05%	479.00	3.67%
Cisco Sys Inc	699	19,470.54 27.86	21,123.78 30.22	1.70%	726.00	3.44%
Cognizant Tech Solutions	184	11,941.21 64.90	10,309.52 56.03	0.83%	0.00	0.00%
Conocophillips	210	9,201.55 43.82	10,529.40 50.14	0.85%	210.00	1.99%
Disney Walt Co	168	13,670.85 81.37	17,508.96 104.22	1.41%	262.00	1.50%
Exxon Mobil Corp	133	9,406.19 70.72	12,004.58 90.26	0.97%	399.00	3.32%
Fedex Corp	78	11,814.26 151.47	14,523.60 186.20	1.17%	124.00	0.86%
Ford Mtr Co Del	763	8,999.89 11.80	9,255.19 12.13	0.75%	457.00	4.95%

Resch, Marion G. FDN
December 1, 2016 - December 31, 2016

Account Number: 65-0047-01-2

List Of Assets

Description	*Shares*	*Cost/ Per Unit*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Franklin Resources Inc	241	8,360.61 34.69	9,538.78 39.58	0.77%	192.00	2.02%
General Elec Co	391	12,631.70 32.31	12,355.60 31.60	1.00%	375.00	3.04%
Glaxosmithkline PLC	406	16,649.82 41.01	15,635.06 38.51	1.26%	839.00	5.37%
Goldman Sachs Small/Mid Cap Growth Class I	1,838.06	37,147.63 20.21	36,136.26 19.66	2.91%	0.00	0.00%
Goldman Sachs International Small Cap Insights Fund Instl	2,282.555	23,829.87 10.44	23,738.57 10.40	1.91%	661.00	2.79%
Hp Inc	343	5,220.08 15.22	5,090.12 14.84	0.41%	182.00	3.58%
Honeywell International Inc	124	9,020.12 72.74	14,365.40 115.85	1.16%	329.00	2.30%
Host Hotels & Resorts Inc	918	19,211.08 20.93	17,295.12 18.84	1.39%	734.00	4.25%
Ishares U.S. Technology Etf Sector Index	82	9,764.65 119.08	9,860.50 120.25	0.79%	111.00	1.14%
Ivy International Core Equity Instl	4,528.472	87,676.90 19.36	75,761.34 16.73	6.11%	1,440.00	1.90%
Johnson & Johnson	149	11,635.35 78.09	17,166.29 115.21	1.38%	476.00	2.78%
JPMorgan Small Cap Core Fund Select	693.632	34,459.06 49.68	34,813.39 50.19	2.81%	108.00	0.31%
Laboratory Corp Of America Holdings	84	10,170.21 121.07	10,783.92 128.38	0.87%	0.00	0.00%

Resch, Marion G. FDN
December 1, 2016 - December 31, 2016

Account Number: 65-0047-01-2

List Of Assets

Description	*Shares*	*Cost/ Per Unit*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Lauder Estee Cos Inc	124	10,285.94 82.95	9,484.76 76.49	0.76%	168.00	1.78%
Microsoft Corporation --- 100 Restricted ---	312	9,398.62 30.12	19,387.68 62.14	1.56%	486.00	2.51%
Nextera Energy Inc	76	7,634.32 100.45	9,078.96 119.46	0.73%	264.00	2.91%
Nucor Corp --- 100 Restricted ---	345	15,833.38 45.89	20,534.40 59.52	1.65%	520.00	2.54%
Pepsico Inc	137	13,047.71 95.24	14,334.31 104.63	1.16%	412.00	2.88%
Public Service Enterprise Group	377	16,375.89 43.44	16,542.76 43.88	1.33%	618.00	3.74%
Quanta Services Inc --- 100 Restricted ---	466	12,199.04 26.18	16,240.10 34.85	1.31%	0.00	0.00%
SPDR S&P Regional Banking Etf	433	16,634.17 38.42	24,061.81 55.57	1.94%	335.00	1.39%
SPDR Material Select Etf	109	5,349.86 49.08	5,417.30 49.70	0.44%	105.00	1.95%
SPDR Consumer Discretionary Etf	270	21,189.30 78.48	21,978.00 81.40	1.77%	375.00	1.71%
Smucker J M Co New	110	15,341.41 139.47	14,086.60 128.06	1.14%	330.00	2.34%
Travelers Companies Inc	104	9,710.84 93.37	12,731.68 122.42	1.03%	278.00	2.19%
Tyson Foods Inc	159	6,076.18 38.22	9,807.12 61.68	0.79%	143.00	1.46%

Farmers Trust Company

Resch, Marion G. FDN
December 1, 2016 - December 31, 2016

Account Number: 65-0047-01-2

List Of Assets

Description	*Shares*	*Cost/ Per Unit*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
Vanguard REIT Index Fund Admiral Shares	217.646	21,526.62 98.91	25,436.29 116.87	2.05%	1,225.00	4.82%
Verizon Communications	161	7,532.18 46.78	8,594.18 53.38	0.69%	371.00	4.33%
Visa Inc	183	12,315.99 67.30	14,277.66 78.02	1.15%	120.00	0.85%
Wal Mart Stores Inc	186	12,064.84 64.87	12,856.32 69.12	1.04%	372.00	2.89%
Total Equities		***$ 720,562.24***	***$ 797,657.21***	***64.28%***	***$ 16,612.00***	***2.09%***

Fixed Income

Federated Institutional High Yield Bond Fund Is	2,724.861	26,894.38 9.87	26,867.13 9.86	2.17%	1,480.00	5.51%
JP Morgan Mortgage Backed Securities Select	3,438.94	39,134.58 11.38	38,344.18 11.15	3.09%	1,072.00	2.80%
PIMCO Foreign Bond Fund (Unhedged) Instl	2,388.01	23,163.70 9.70	21,993.57 9.21	1.77%	286.00	1.30%
Johnson & Johnson 5.550% 08/15/17	15,000	14,943.75 99.63	15,413.40 102.76	1.24%	832.00	5.40%
Toronto Dominion Bank 1.750% 07/23/18	25,000	25,310.75 101.24	25,039.25 100.16	2.02%	437.00	1.75%
Oracle Corp 2.375% 01/15/19	25,000	25,315.00 101.26	25,334.75 101.34	2.04%	593.00	2.34%
U.S. Treasury Note 1.125% 12/31/19	50,000	48,968.75 97.94	49,522.50 99.05	3.99%	562.00	1.14%

Resch, Marion G. FDN
December 1, 2016 - December 31, 2016

Account Number: 65-0047-01-2

List Of Assets

Description	*Shares*	*Cost/ Per Unit*	*Market Value/ Per Unit*	*Percent Of Total Market*	*Projected Annual Income*	*Current Yield*
U.S. Treasury Note 2.000% 11/30/20	50,000	50,370.77 100.74	50,525.50 101.05	4.07%	1,000.00	1.98%
Oracle Corp 1.900% 09/15/21	25,000	25,176.00 100.70	24,429.75 97.72	1.97%	475.00	1.94%
JPMorgan Chase & Co 3.250% 09/23/22	30,000	31,131.30 103.77	30,338.70 101.13	2.44%	975.00	3.21%
Federal Home Loan Bank 2.000% 06/14/23-17 C	25,000	25,000.00 100.00	24,472.50 97.89	1.97%	500.00	2.04%
U.S. Treasury Stripped 05/15/25	50,000	42,277.00 84.55	40,549.50 81.10	3.27%	0.00	0.00%
U.S. Treasury Note 2.000% 08/15/25	50,000	48,738.99 97.48	48,443.50 96.89	3.90%	1,000.00	2.06%
Total Fixed Income		***$ 426,424.97***	***$ 421,274.23***	***33.95%***	***$ 9,212.00***	***2.19%***

Liabilities

Call Microsoft Corp Exp 04/21/17 @ $60.00	1	-231.00 231.00	-430.00 430.00	-0.03%	0.00	0.00%
Call Nucor Corp Exp 04/21/17 @ $60.00	1	-238.99 238.99	-370.00 370.00	-0.03%	0.00	0.00%
Call Quanta Services Inc Exp 02/17/17 @ $28.00	1	-104.00 104.00	-670.00 670.00	-0.05%	0.00	0.00%
Total Liabilities		***$ -573.99***	***$ -1,470.00***	***-0.12%***	***$ 0.00***	***0.00%***
Total Assets		**$ 1,169,851.98**	**$ 1,240,900.20**	**100.00%**	**$ 25,914.00**	**2.09%**