EXTENDED TO NOVEMBER 15, 2017

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation: THE MARGARET CLARK MORGAN FOUNDATION

A Employer identification number: 34-1948246

Number and street (or P O box number if mail is not delivered to street address): 10 W STREETSBORO ST — Room/suite: 200

B Telephone number: 330-655-1366

City or town, state or province, country, and ZIP or foreign postal code: HUDSON, OH 44236

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) ▶$ 91,638,071.

J Accounting method: [ ] Cash [X] 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	5,640,708.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	30.	30.		STATEMENT 2
	4 Dividends and interest from securities	1,764,835.	1,629,027.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	691,455.			STATEMENT 1
	b Gross sales price for all assets on line 6a 20,735,855.				
	7 Capital gain net income (from Part IV, line 2)		430,920.		
	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	795,811.	76,150.		STATEMENT 4
	12 **Total.** Add lines 1 through 11	8,892,839.	2,136,127.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	430,154.	86,031.		344,123.
	14 Other employee salaries and wages	217,965.	43,593.		174,372.
	15 Pension plans, employee benefits	119,608.	23,922.		95,686.
	16a Legal fees				
	b Accounting fees STMT 5	26,725.	13,362.		13,363.
	c Other professional fees STMT 6	326,273.	335,184.		3,404.
	17 Interest				
	18 Taxes STMT 7	31,499.	53,760.		21,934.
	19 Depreciation and depletion	26,635.	9,056.		
	20 Occupancy	65,208.	0.		65,208.
	21 Travel, conferences, and meetings	62,240.	0.		65,748.
	22 Printing and publications	4,792.	2,396.		2,396.
	23 Other expenses STMT 8	769,305.	66,590.		724,089.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,080,404.	633,894.		1,510,323.
	25 Contributions, gifts, grants paid	1,930,713.			2,264,784.
	26 **Total expenses and disbursements.** Add lines 24 and 25	4,011,117.	633,894.		3,775,107.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	4,881,722.			
	b **Net investment income** (if negative, enter -0-)		1,502,233.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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623501 11-23-16 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2016)

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	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	625,601.	3,698,723.	3,698,723.
	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 10	4,411,628.	5,377,010.	5,377,010.
	b	Investments - corporate stock STMT 11	27,645,204.	56,749,087.	56,749,087.
	c	Investments - corporate bonds STMT 12	3,024,189.	2,926,648.	2,926,648.
	11	Investments - land, buildings and equipment basis ▶ 415,641.			
		Less accumulated depreciation ▶ 171,675.	261,407.	243,966.	243,966.
	12	Investments - mortgage loans			
	13	Investments - other STMT 13	48,072,743.	22,595,585.	22,595,585.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 14)	112,756.	47,052.	47,052.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	84,153,528.	91,638,071.	91,638,071.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	4,370,356.	3,998,285.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ CREDIT CARD PAYABLE STATEMENT 15)	10,511.	0.	
	23	**Total liabilities** (add lines 17 through 22)	4,380,867.	3,998,285.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	79,772,661.	87,639,786.	
	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			
	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**	79,772,661.	87,639,786.	
	31	**Total liabilities and net assets/fund balances**	84,153,528.	91,638,071.	

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	79,772,661.
2	Enter amount from Part I, line 27a	2	4,881,722.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	2,985,403.
4	Add lines 1, 2, and 3	4	87,639,786.
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	87,639,786.

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	PUBLICLY TRADED SECURITIES	P		
b	PERENNIAL REAL ESTATE K-1	P		
c	PRIVATE EQUITY PARTNERS	P		
d	WASH SALE LOSS DISALLOWED	P		
e	CAPITAL GAINS DIVIDENDS			

	(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	20,556,269.		20,304,935.	251,334.
b	32,409.			32,409.
c	43,396.			43,396.
d	82,138.			82,138.
e	21,643.			21,643.

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				251,334.
b				32,409.
c				43,396.
d				82,138.
e				21,643.

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 } 2 430,920.

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	4,340,461.	87,575,323.	.049563
2014	3,746,446.	86,113,088.	.043506
2013	3,270,814.	81,885,829.	.039944
2012	3,671,827.	74,887,372.	.049031
2011	3,298,386.	75,143,831.	.043894

2	**Total** of line 1, column (d)	2	.225938
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	.045188
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	85,349,222.
5	Multiply line 4 by line 3	5	3,856,761.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	15,022.
7	Add lines 5 and 6	7	3,871,783.
8	Enter qualifying distributions from Part XII, line 4	8	3,775,107.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	30,045.
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	30,045.
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	30,045.
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 189,886.		
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	189,886.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	159,841.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶	50,000. **Refunded** ▶	11	109,841.

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?	4b	X	
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

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) STATEMENT 16 STATEMENT 17 STMT 18	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 ▶ WWW.MCMFDN.ORG

14 The books are in care of ▶ RICK KELLAR Telephone no. ▶ 330-655-1366

Located at ▶ 10 W STREETSBORO ST., SUITE 200, HUDSON, OH ZIP+4 ▶ 44236-4093

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 | | 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 19		430,154.	35,852.	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
THOM CRAIG - 10 W STREETSBORO ST., SUITE 200, HUDSON, OH 44236	DIRECTOR - MENTAL HEALTH PROGRAM 60.00	100,770.	36,126.	0.
VICTORIA ROMANDA - 10 W STREETSBORO ST., SUITE 200, HUDSON, OH 44236	SENIOR PROGRAM MANAGER 60.00	72,050.	20,296.	0.
JOCELYN DOUGHERTY - 10 W STREETSBORO ST., SUITE 200, HUDSON, OH 44236	GRANT OPERATIONS MANAGER 45.00	45,145.	18,395.	0.

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.

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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	78,023,071.
b	Average of monthly cash balances		1b	3,276,603.
c	Fair market value of all other assets		1c	5,349,282.
d	**Total** (add lines 1a, b, and c)		1d	86,648,956.
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	86,648,956.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,299,734.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	85,349,222.
6	**Minimum investment return.** Enter 5% of line 5		6	4,267,461.

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	4,267,461.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 30,045.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b 2,131.		
c	Add lines 2a and 2b		2c	32,176.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	4,235,285.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	4,235,285.
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	4,235,285.

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	3,775,107.
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	3,775,107.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,775,107.

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				4,235,285.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			3,563,118.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4. ▶ $ 3,775,107.				
a Applied to 2015, but not more than line 2a			3,563,118.	
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				211,989.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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				4,023,296.
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	0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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 20

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				
ACCESS INC. 230 W. MARKET STREET AKRON, OH 44303	NONE	PC	BREAKING BARRIERS 2017	10,000.
ACTIVE MINDS, INC. 2001 S STREET, NW, STE. 450 WASHINGTON, DC 20009	NONE	PC	TRANSFORMATIONAL CHANGE CAMPAIGN SCALING (OVER 2 YEARS)	200,000.
ACTORS' SUMMIT 103 S. HIGH STREET,6TH FLOOR AKRON, OH 44308	NONE	PC	CHAPATTI	7,500.
ADVOCACY, CHOICES & EMPOWERMENT, INC. P.O. BOX 621 NEW PHILADELPHIA, OH 44663	NONE	PC	ANNUAL OVERNIGHT EXPERIENCE 2016	7,500.
AKRON AREA ARTS ALLIANCE DBA SUMMIT ARTSPACE 140 EAST MARKET STREET AKRON, OH 44308	NONE	PC	COMMUNITY ENGAGEMENT AND CAPACITY BUILDING	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	2,264,784.
b Approved for future payment				
AKRON ART MUSEUM ONE SOUTH HIGH STREET AKRON, OH 44308	NONE	PC	SPA 2016-2018	40,000.
AKRON CIVIC THEATRE 182 S MAIN ST AKRON, OH 44308	NONE	PC	SPA	60,000.
BALLET THEATRE OF OHIO 265 N MAIN ST MUNROE FALLS, OH 44262	NONE	PC	LEAD GIFT NEW BALLET	20,000.
Total SEE CONTINUATION SHEET(S)			▶ 3b	590,000.

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			14	30.	
4 Dividends and interest from securities			14	1,764,835.	
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			14	677,993.	
8 Gain or (loss) from sales of assets other than inventory			18	691,455.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a DISTRIBUTION FROM MBI					
b (501 (C)(2) ENTITY)			16	117,818.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		3,252,131.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 3,252,131.

(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
B3	117,818.	MBI REAL ESTATE	SEE STATEMENT 21

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? [X] Yes [ ] No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
MBI REAL ESTATE	501(C)(2)	SEE STATEMENT 22

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

X [signature] | X 10/27/17 | PRESIDENT

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? [X] Yes [ ] No

Paid Preparer Use Only				
Print/Type preparer's name: LAURA B. CULP	Preparer's signature: [signature]	Date: 09/21/17	Check [ ] if self-employed	PTIN: P00050877
Firm's name ▶ SIKICH LLP			Firm's EIN ▶ 36-3168081	
Firm's address ▶ 274 WHITE POND DRIVE AKRON, OH 44320-1118			Phone no. 330-864-6661	

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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
AKRON ART MUSEUM ONE SOUTH HIGH STREET AKRON, OH 44308	NONE	PC	SPA 2016-2018	20,000.
AKRON CIVIC THEATRE 182 SOUTH MAIN STREET AKRON, OH 44308	NONE	PC	2016-2017 NON-COMMERCIAL PROGRAM	15,000.
ALCHEMY, INC. P.O. BOX 4041 COPLEY, OH 44321-1271	NONE	PC	2016-2017 PROGRAM SUPPORT	25,000.
APOLLO'S FIRE 3091 MAYFIELD RD SUITE 217 CLEVELAND, OH 44118	NONE	PC	EDUCATION/OUTREACH PROGRAM	10,000.
ART SPARKS 450-C PORTAGE TRAIL CUYAHOGA FALLS, OH 44221	NONE	PC	2017 EXPANSION OF WIGGLE JIG	8,000.
ARTSNOW 60 S. HIGH STREET AKRON, OH 44303	NONE	PC	SUMMIT LIVE365	20,000.
BALDWIN-WALLACE UNIVERSITY 275 EASTLAND ROAD BEREA, OH 44017-2088	NONE	PC	SMART360 2017	10,000.
BALLET THEATRE OF OHIO 265 N. MAIN STREET, SUITE 13 MUNROE FALLS, OH 44262	NONE	PC	SPA 2016-2018	25,000.
BOY SCOUTS OF AMERICA 1601 SOUTH MAIN STREET AKRON, OH 44301	NONE	PC	FAMILY LIFE MERIT BADGE PROGRAM	5,000.
BOYS & GIRLS CLUBS OF THE WESTERN RESERVE 889 JONATHAN AVENUE AKRON, OH 44306	NONE	PC	TO SUPPORT ARTS PROGRAMMING FOR AKRON'S AT-RISK YOUTH	5,000.
Total from continuation sheets				2,029,784.

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
BRAIN & BEHAVIOR RESEARCH FOUNDATION 90 PARK AVENUE, 16TH FLOOR NEW YORK, NY 10016	NONE	PC	SCHIZOPHRENIA RESEARCH FORUM (SRF)	25,000.
CHILDREN'S CONCERT SOCIETY 198 HILL STREET AKRON, OH 44325-0501	NONE	PC	SPA 2016-2018	5,000.
CITY MISSION, THE 5310 CARNEGIE AVE CLEVELAND, OH 44103	NONE	PC	TRAUMA-INFORMED MENTAL HEALTH SERVICES	5,000.
CITY OF HUDSON 40 SOUTH OVIATT STREET HUDSON, OH 44236	NONE	PC	HIGH SCHOOL AND PRE-COLLEGE FIRE SAFETY TRAINING	10,000.
CLEVELAND CLINIC FOUNDATION 9500 EUCLID AVENUE, UA3 CLEVELAND, OH 44195	NONE	PC	GRAND ROUNDS AND PHYSICIAN TRAINING WORKSHOPS IN MENTAL HEALTH	10,000.
COMMUNITY RESOURCE CENTER OF EAST LIVERPOOL 940 PENNSYLVANIA AVENUE EAST LIVERPOOL, OH 43920	NONE	PC	A TOUCH OF HOPE	2,000.
COMMUNITY SUPPORT SERVICES 150 CROSS ST AKRON, OH 44311	NONE	PC	ANNUAL EVENT AND ARTWORK FRAMING	4,000.
CUYAHOGA VALLEY SCENIC RAILROAD P.O. BOX 158 PENINSULA, OH 44264-0158	NONE	PC	EDUCATION PROGRAM SUPPORT 2017	7,500.
CUYAHOGA VALLEY YOUTH BALLET DBA BALLET EXCEL OHIO PO BOX 3131 CUYAHOGA FALLS, OH 44223	NONE	PC	COMPANY & ROAD SEASONS 40-42	37,500.
DANCECLEVELAND -CLEVELAND MODERN DANCE ASSOCIATION 13110 SHAKER SQUARE #106 CLEVELAND, OH 44120	NONE	PC	2016 DANCE RESIDENCY AND PERFORMANCE IN AKRON	5,000.
Total from continuation sheets				

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
ETC SCHOOL OF MUSICAL ARTS 1932 AKRON-PENINSULA ROAD AKRON, OH 44313	NONE	PC	STUDENT SCHOLARSHIPS 2016	2,500.
FAMILY & COMMUNITY SERVICES, INC. 705 OAKWOOD STREET, SUITE 221 RAVENNA, OH 44266	NONE	PC	CREATIVE ARTS THERAPEUTIC PROGRAMMING	30,000.
FAMILY INSTITUTE 618 LIBRARY PL. EVANSTON, IL 60201	NONE	PC	PROGRAM AND OPERATING SUPPORT	50,000.
FOUNDATIONS A PLACE FOR EDUCATION AND RECOVERY 800 MARKET AVE N., SUITE 1500A CANTON, OH 44710	NONE	PC	PEER SUPPORT TECHNOLOGY & EDUCATION	5,000.
FRIENDS OF 91.3 (LWAPS FM - THE SUMMIT) 65 STEINER AVENUE AKRON, OH 44301	NONE	PC	ROCK AND RECOVERY OPERATIONAL NEEDS	5,000.
FRONTLINE SERVICE 1744 PAYNE AVENUE CLEVELAND, OH 44114	NONE	PC	TLRT RESEARCH AND REPLICATION INITIATIVE: DEVELOPING THE FRONTLINE MODEL	15,000.
GREATER AKRON MUSICAL ASSOCIATION 92 NORTH MAIN STREET AKRON, OH 44308-1932	NONE	PC	2017 CONCERT FOR KIDS AND RED CHAIR RENEWAL	15,000.
GROUNDWORKS DANCETHEATER 13125 SHAKER SQUARE, SUITE 102 CLEVELAND, OH 44120	NONE	PC	2016-2017 PROGRAMMING ACTIVITIES FOR SUMMIT COUNTY	25,000.
HELP HOTLINE CRISIS CENTER PO BOX 46 YOUNGSTOWN, OH 44501-0046	NONE	PC	2016 SUICIDE HOTLINE, RECOVERY/BRIDGES/WRAP, WARMLINE, ANNUAL FALL EVENT	27,500.
HUDSON PLAYERS GUILD, INC. PO BOX 2159 HUDSON, OH 44236	NONE	PC	CHAIR THE OHIO COMMUNITY THEATRE ASSOCIATION STATE CONFERENCE 2016	8,000.
Total from continuation sheets				

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
ILLUSION FACTORY (ACT II PRODUCTIONS) 140 E. MARKET STREET, 2ND FLOOR AKRON, OH 44308	NONE	PC	THEATER IN EDUCATION: RESIDENCY DAYS	5,000.
JOBS FOR OHIO'S GRADUATES (JOG OUR WAY) 55 EAST CUYAHOGA FALLS AVENUE AKRON, OH 44310	NONE	PC	DROPOUT PREVENTION AND RECOVERY PROGRAM 2016-2017	35,000.
KSU SCHOOL OF FASHION 201 E ERIE ST B KENT, OH 44240	NONE	PC	PROGRAM AND OPERATING SUPPORT	200,000.
KSU-COLLEGE OF NURSING 350 S. LINCOLN ST. PO BOX 5190 KENT, OH 44242	NONE	PC	COLLEGE OF NURSING - JOINT PROJECT (OVER 2 YEARS)	50,000.
LEADERSHIP AKRON 54 EAST MILL STREET AKRON, OH 44308	NONE	PC	CLOSING RETREATS 2016-2020	15,000.
MAGICAL THEATRE COMPANY 564 W. TUSCARAWAS AVE., SUITE 307 BARBERTON, OH 44203	NONE	PC	SPA 2016-2020	20,000.
MENTAL HEALTH AND RECOVERY SERVICES BOARD OF STARK 121 CLEVELAND AVENUE SW CANTON, OH 44702	NONE	PC	STARK COUNTY SUICIDE PREVENTION TRAINING (OVER 2 YEARS)	5,000.
NAMI - GREATER CLEVELAND 2012 W. 25TH STREET #600 CLEVELAND, OH 44113	NONE	PC	THE POWER OF PEER SUPPORT 2016-2017	35,000.
NAMI - OHIO 1225 DUBLIN ROAD, SUITE 125 COLUMBUS, OH 43215	NONE	PC	AFFILIATE INFRASTRUCTURE DEVELOPMENT & VETERAN RELATIONS	10,000.
NAMI - STARK COUNTY 121 CLEVELAND AVENUE SOUTHWEST CANTON, OH 44702	NONE	PC	2017 PROGRAMS	63,000.
Total from continuation sheets				

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
NAMI - SUMMIT COUNTY 150 CROSS STREET AKRON, OH 44311	NONE	PC	2017 OPERATIONS, NAMIWALKS, AND MAY EVENT	55,200.
NAMI - WAYNE AND HOLMES COUNTIES 2525 BACK ORRVILLE ROAD WOOSTER, OH 44691	NONE	PC	NEW BUILDING ACQUISITION AND RELOCATION	110,000.
NEAR WEST SIDE MULTI SERVICE CORP (DBA MAY DUGAN) 4115 BRIDGE AVENUE CLEVELAND, OH 44113	NONE	PC	EMDR SERVICES	9,000.
NONE TOO FRAGILE 1835 MERRIMAN RD. #3 AKRON, OH 44313	NONE	PC	AUDIENCE DEVELOPMENT CAMPAIGN	10,500.
NORTH COAST COMMUNITY HOMES 14221 BROADWAY AVENUE CLEVELAND, OH 44125	NONE	PC	ISABELLA'S CLOSET	25,000.
NORTHEAST OHIO MEDICAL UNIVERSITY 4209 OHIO 44 ROOTSTOWN, OH 44272	NONE	PC	PROGRAM AND OPERATING SUPPORT	604,571.
PHILANTHROPY OHIO 500 SOUTH FRONT STREET, SUITE 900 COLUMBUS, OH 43215	NONE	PC	GENERAL OPERATING SUPPORT 2017	7,000.
PORTAGE PATH BEHAVIORAL HEALTH 340 S. BROADWAY ST. AKRON, OH 44308	NONE	PC	GENERAL SUPPORT	52,013.
RED COMPANY REAL EDGE DANCE 1691 GEORGETOWN ROAD, SUITE H HUDSON, OH 44236	NONE	PC	SIXTH SEASON (JUNE 2016-DECEMBER 2016)	10,000.
RED FLAGS NATIONAL 283 HARTFORD DR. HUDSON, OH 44236	NONE	PC	PROGRAM AND OPERATING SUPPORT	21,000.
Total from continuation sheets				

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
RMH OF AKRON 245 LOCUST STREET AKRON, OH 44302	NONE	PC	TEMPORARY HOUSING ACCOMMODATIONS	10,000.
RUBBER CITY SHAKESPEARE COMPANY 647 E. MARKET STREET AKRON, OH 44304	NONE	PC	SUPPORT FOR THE 2016-2017 ARTISTIC YEAR	7,000.
SALVATION ARMY OF SUMMIT COUNTY 190 S. MAPLE STREET AKRON, OH 44302-0549	NONE	PC	2016-2017 LEARNING ZONE	20,000.
SHELTER CARE, INC. 32 SOUTH AVENUE TALLMADGE, OH 44278	NONE	PC	SOS (STREET OUTREACH SERVICES) SUPPORT GRANT 2016	15,000.
SUMMIT EDUCATION INITIATIVE 120 E. MILL STREET #303 AKRON, OH 44308	NONE	PC	EXPANSION OF YOUTH VIEW SURVEY	7,500.
UNIVERSITY HOSPITALS 11100 EUCLID AVENUE CLEVELAND, OH 44106	NONE	PC	C-STAR PROGRAM (OVER 3 YEARS)	50,000.
UNIVERSITY OF AKRON FOUNDATION 302 BUCHTEL MALL AKRON, OH 44325	NONE	PC	READING IMPROVEMENT PLANS (RIMP)	59,000.
VERB BALLETS 3445 WARRENSVILLE CENTER RD SHAKER HEIGHTS, OH 44122	NONE	PC	HEINZ POLL 90TH BIRTHDAY TRIBUTE PERFORMANCE	15,000.
VERB BALLETS 3445 WARRENSVILLE CENTER ROAD SHAKER HEIGHTS, OH 44122	NONE	PC	HEINZ POLL NOWGEN PERFORMANCE AT AKRON CIVIC THEATER	12,000.
WEATHERVANE COMMUNITY PLAYHOUSE INC. 1301 WEATHERVANE LANE AKRON, OH 44313-5186	NONE	PC	PRODUCTION UNDERWRITING FOR THE 2016-2017 SEASON	10,000.
Total from continuation sheets				

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
WESTERN RESERVE HISTORICAL SOCIETY 10825 EAST BLVD. CLEVELAND, OH 44106	NONE	PC	INHALE 2016 - CRAFT & TRADE CONNECTION AT HALE FARM & VILLAGE	20,000.
YEPAW 220 S BALCH ST AKRON, OH 44302	NONE	PC	SPA 2016-2020	25,000.
Total from continuation sheets				

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Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (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
BALLET THEATRE OF OHIO 265 N. MAIN STREET, SUITE 13 MUNROE FALLS, OH 44262	NONE	PC	SPA 2016-2018	50,000.
CHILDREN'S CONCERT SOCIETY 198 HILL STREET AKRON, OH 44325-0501	NONE	PC	SPA 2016-2018	10,000.
KSU-COLLEGE OF NURSING 350 S. LINCOLN ST. PO BOX 5190 KENT, OH 44242	NONE	PC	COLLEGE OF NURSING - JOINT PROJECT (OVER 2 YEARS)	50,000.
MAGICAL THEATRE COMPANY 564 W. TUSCARAWAS AVE., SUITE 307 BARBERTON, OH 44203	NONE	PC	SPA 2016-2020	80,000.
MENTAL HEALTH AND RECOVERY SERVICES BOARD OF STARK 121 CLEVELAND AVENUE SW CANTON, OH 44702	NONE	PC	STARK COUNTY SUICIDE PREVENTION TRAINING (OVER 2 YEARS)	5,000.
TUESDAY MUSICAL ASSOCIATION 1041 W MARKET ST #200 AKRON, OH 44313	NONE	PC	SPA 2017-2021	75,000.
UNIVERSITY HOSPITALS 11100 EUCLID AVENUE CLEVELAND, OH 44106	NONE	PC	C-STAR PROGRAM (OVER 3 YEARS)	100,000.
YEPAW 220 S BALCH ST AKRON, OH 44302	NONE	PC	SPA 2016-2020	100,000.
Total from continuation sheets				470,000.

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 MARGARET CLARK MORGAN FOUNDATION	34-1948246

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
- [X] 501(c)(3) exempt private foundation
- [ ] 4947(a)(1) nonexempt charitable trust treated as a private foundation
- [ ] 501(c)(3) taxable private foundation

Check 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

- [X] 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).

Name of organization	Employer identification number
THE MARGARET CLARK MORGAN FOUNDATION	34-1948246

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	ESTATE OF MARGARET CLARK MORGAN 388 S. MAIN ST., SUITE 402 AKRON, OH 44311	$ 5,640,708.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: THE MARGARET CLARK MORGAN FOUNDATION

Employer identification number: 34-1948246

Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization	Employer identification number
THE MARGARET CLARK MORGAN FOUNDATION	34-1948246

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20,556,269.	19,886,457.	0.	0.	669,812.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PERENNIAL REAL ESTATE K-1	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32,409.	32,409.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PRIVATE EQUITY PARTNERS	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
43,396.	43,396.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WASH SALE LOSS DISALLOWED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
82,138.	82,138.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	21,643.
TOTAL TO FORM 990-PF, PART I, LINE 6A	691,455.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME - BANK	30.	30.	
TOTAL TO PART I, LINE 3	30.	30.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
EMA - ASPEN #2135	0.	0.	0.	12,811.	
INTEREST/DIVIDEND INCOME PER K-1S	0.	0.	0.	14,787.	
MERRILL LYNCH CONS #74023	1,786,478.	21,643.	1,764,835.	1,590,574.	
ML BOND PREMIUM	0.	0.	0.	-19,034.	
ML EMA - REGULAR #2075	0.	0.	0.	27,265.	
ML OID	0.	0.	0.	2,624.	
TO PART I, LINE 4	1,786,478.	21,643.	1,764,835.	1,629,027.	

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
TAX INCOME FROM PARTNERSHIPS PER K-1S	0.	76,150.	
BOOK INCOME-DISTRIBUTIONS FROM PARTNERSHIPS	677,993.	0.	
DISTRIBUTION FROM MBI (501 (C)(2) ENTITY)	117,818.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	795,811.	76,150.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	26,725.	13,362.		13,363.
TO FORM 990-PF, PG 1, LN 16B	26,725.	13,362.		13,363.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY EXPENSES	322,018.	322,018.		0.
PAYROLL EXPENSE	4,255.	851.		3,404.
ML INVESTMENT EXPENSE	0.	12,315.		0.
TO FORM 990-PF, PG 1, LN 16C	326,273.	335,184.		3,404.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	27,417.	5,483.		21,934.
FEDERAL EXCISE TAX	4,082.	0.		0.
FOREIGN TAXES	0.	48,277.		0.
TO FORM 990-PF, PG 1, LN 18	31,499.	53,760.		21,934.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	8,188.	4,094.		4,094.
LIABILITY INSURANCE	20,784.	10,392.		10,392.
MARKETING	2,912.	582.		2,330.
OFFICE EXPENSE	37,721.	18,860.		18,861.
POSTAGE AND DELIVERY	474.	237.		237.
PROGRAM EXPENSE	677,123.	0.		677,123.
REPAIRS AND MAINTENANCE	8,147.	4,073.		4,074.
TELEPHONE	3,994.	1,997.		1,997.
AUTO LEASE	7,448.	3,724.		3,724.
MISCELLANEOUS EXPENSE	2,514.	1,257.		1,257.
K-1 OTHER DEDUCTIONS	0.	21,374.		0.
TO FORM 990-PF, PG 1, LN 23	769,305.	66,590.		724,089.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS	2,915,403.
RECOVERY OF ACCRUED 2015 GRANTS NEVER INCLUDED IN CASH BASIS DISBURSEMENTS	70,000.
TOTAL TO FORM 990-PF, PART III, LINE 3	2,985,403.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS (US AND US AGENCY)	X		5,377,010.	5,377,010.
TOTAL U.S. GOVERNMENT OBLIGATIONS			5,377,010.	5,377,010.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,377,010.	5,377,010.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY SECURITIES	56,749,087.	56,749,087.
TOTAL TO FORM 990-PF, PART II, LINE 10B	56,749,087.	56,749,087.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	2,926,648.	2,926,648.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,926,648.	2,926,648.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN ELEUTHERA PROPERTY	FMV	414,331.	414,331.
INVESTMENT IN MBI REAL ESTATE	FMV	4,708,720.	4,708,720.
ALTERNATIVE INVESTMENTS	FMV	3,939,105.	3,939,105.
MUTUAL FUNDS	FMV	13,533,429.	13,533,429.
TOTAL TO FORM 990-PF, PART II, LINE 13		22,595,585.	22,595,585.

FORM 990-PF OTHER ASSETS STATEMENT 14

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST AND DIVIDENDS RECEIVABLE	48,123.	47,052.	47,052.
PROGRAM RELATED INVESTMENT-NOTE RECEIVABLE	64,633.	0.	0.
TO FORM 990-PF, PART II, LINE 15	112,756.	47,052.	47,052.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 15

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
CREDIT CARD PAYABLE	10,511.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	10,511.	0.

FORM 990-PF	TRANSFERS TO CONTROLLED ENTITIES PART VII-A, LINE 11	STATEMENT 16

NAME OF CONTROLLED ENTITY	EMPLOYER ID NO
MBI REAL ESTATE	37-1535341

ADDRESS

10 W STREETSBORO ST NO. 200
HUDSON, OH 44236

DESCRIPTION OF TRANSFER

BUILDING LEASE PAYMENTS

	AMOUNT OF TRANSFER
	65,208.
TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITIES	65,208.

FORM 990-PF — TRANSFERS FROM CONTROLLED ENTITIES — STATEMENT 17
PART VII-A, LINE 11

NAME OF CONTROLLED ENTITY — EMPLOYER ID NO

MBI REAL ESTATE — 37-1535341

ADDRESS

10 W STREETSBORO ST NO. 200
HUDSON, OH 44236

DESCRIPTION OF TRANSFER

NET RENTAL INCOME

	AMOUNT OF TRANSFER
	117,818.
TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES	117,818.

FORM 990-PF — LIST OF CONTROLLED ENTITIES — STATEMENT 18
PART VII-A, LINE 11

NAME OF CONTROLLED ENTITY — EMPLOYER ID NO

MBI REAL ESTATE — 37-1535341

ADDRESS — EXCESS BUSINESS HOLDING [ ] YES [X] NO

10 W STREETSBORO ST NO. 200
HUDSON, OH 44236

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 19

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICK KELLAR 10 W STREETSBORO ST., SUITE 200 HUDSON, OH 44236	PRESIDENT 60.00	234,154.	35,852.	0.
A. WILLIAM MCGRAW 10 W STREETSBORO ST., SUITE 200 HUDSON, OH 44236	CHAIR 15.00	28,000.	0.	0.
WILLIAM H. FELLOWS 10 W STREETSBORO ST., SUITE 200 HUDSON, OH 44236	TRUSTEE 15.00	28,000.	0.	0.
PENELOPE A. FRESE 10 W STREETSBORO ST., SUITE 200 HUDSON, OH 44236	TRUSTEE 15.00	0.	0.	0.
ROBERT D. KALLSTROM 10 W STREETSBORO ST., SUITE 200 HUDSON, OH 44236	TRUSTEE 15.00	28,000.	0.	0.
JEFFERY T. KNOLL 10 W STREETSBORO ST., SUITE 200 HUDSON, OH 44236	SECRETARY 15.00	28,000.	0.	0.
JONATHAN T. PAVLOFF 10 W STREETSBORO ST., SUITE 200 HUDSON, OH 44236	TREASURER 15.00	28,000.	0.	0.
KEITH RILEY 10 W STREETSBORO ST., SUITE 200 HUDSON, OH 44236	TRUSTEE 15.00	28,000.	0.	0.
MARTIN HAUSER 10 W STREETSBORO ST., SUITE 200 HUDSON, OH 44236	TRUSTEE 15.00	28,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		430,154.	35,852.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 20
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MARGARET CLARK MORGAN FOUNDATION
10 W STREETSBORO ST., SUITE 200
HUDSON, OH 44236

TELEPHONE NUMBER

330-655-1366

FORM AND CONTENT OF APPLICATIONS

APPLICANT MUST SUBMIT A ONE PAGE PRELIMINARY LETTER THAT INCLUDES THE ORGANIZATION'S CONTACT INFORMATION AND A DESCRIPTION OF THE ORGANIZATION, THE PROJECT AND THE AMOUNT REQUESTED. IF THE FOUNDATION DETERMINES THE LETTER OF INQUIRY FALLS WITHIN ITS INTEREST AREAS THE APPLICANT WILL BE NOTIFIED BY MAIL TO SUBMIT A FULL PROPOSAL. THE FULL PROPOSAL MUST INCLUDE DESCRIPTION OF PROJECT, DESCRIPTION AND HISTORY OF THE ORGANIZATION, PROJECT STAFF BACKGROUND AND EXPERTISED, AMOUNT OF REQUEST, NEED FOR PROJECT, AND SUPPORT FROM OTHER FOUNDATIONS AND/OR CORPORATIONS. THE FOLLOWING INFORMATION MUST ALSO BE INCLUDED: FINANCIAL STATEMENTS (TWO YEARS), FORM 990 (TWO YEARS), BUDGET FOR CURRENT FISCAL YEAR, PROJECT BUDGET, BOARD LIST AND IRS DETERMINATION LETTER.

ANY SUBMISSION DEADLINES

LETTER OF INQUIRY DEADLINE: OCTOBER 1, FEBRUARY 1
APPLICATION DEADLINE: NOVEMBER 1, MARCH 1

RESTRICTIONS AND LIMITATIONS ON AWARDS

TAX EXEMPT ORGANIZATIONS DESCRIBED AS PUBLIC CHARITIES.

990-PF INVOLVEMENT WITH NONCHARITABLE ORGANIZATIONS STATEMENT 21
PART XVII, LINE 1, COLUMN (D)

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

MBI REAL ESTATE

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

RENTAL OF BUILDING

990-PF AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS STATEMENT 22
PART XVII, LINE 2, COLUMN (C)

NAME OF AFFILIATED OR RELATED ORGANIZATION

MBI REAL ESTATE

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

COMMON DIRECTORS

Book Asset Detail 1/01/16 - 12/31/16

Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: Computer												
2		Dell Dimensions 2400 Series	10/15/03	1,171.00	0.00	0.00	1,171.00	0.00	1,171.00	0.00	S/L	5.00
8		Dell Laptop-Rick's	1/22/09	1,475.00	0.00	0.00	1,475.00	0.00	1,475.00	0.00	S/L	5.00
10		Dell Laptop-New Office	10/15/09	1,308.94	0.00	0.00	1,308.94	0.00	1,308.94	0.00	S/L	5.00
50		Thom Laptop	6/14/10	1,769.00	0.00	0.00	1,769.00	0.00	1,769.00	0.00	S/L	5.00
66		Latitude E6530 Laptop Form VLD	9/21/12	1,791.00	0.00	0.00	1,164.15	358.20	1,522.35	268.65	S/L	5.00
68		Server	9/30/13	6,681.98	0.00	0.00	3,006.90	1,336.40	4,343.30	2,338.68	S/L	5.00
79		COMPUTERS	2/05/15	22,417.00	0.00	0.00	2,241.70	4,483.40	6,725.10	15,691.90	S/L	5.00
			Computer	36,613.92	0.00c	0.00	12,136.69	6,178.00	18,314.69	18,299.23		
Group: Leasehold Improvements												
13		Lobby Sign	11/13/09	1,103.25	0.00	0.00	971.93	131.32	1,103.25	0.00	S/L	7.00
14		Office Renovations	9/01/09	245,636.00	0.00	0.00	39,889.61	6,298.36	46,187.97	199,448.03	S/L	39.00
			Leasehold Improvements	246,739.25	0 00c	0.00	40,861.54	6,429.68	47,291.22	199,448.03		
Group: Office Equipment												
18		Dishwasher-Single drawer	8/28/09	960.16	0.00	0.00	960.16	0.00	960.16	0.00	S/L	5.00
21		Refrigerator W/ Ice Maker	8/28/09	6,725.20	0.00	0.00	6,725.20	0.00	6,725.20	0.00	S/L	5.00
22		Office Safe	2/26/09	500.00	0.00	0.00	500.00	0.00	500.00	0.00	S/L	5.00
51		Flat Screen 46 Inch Serial # AZ1J3(	1/21/10	1,909.96	0.00	0.00	1,909.96	0.00	1,909.96	0.00	S/L	5.00
60		Camera: Speedlight Flash	3/29/12	297.99	0.00	0.00	223.50	59.60	283.10	14.89	S/L	5.00
61		Camera: ScanDisk 16GB Ultra SD (	3/29/12	39.98	0.00	0.00	30.00	8.00	38.00	1.98	S/L	5.00
62		Camer: Nikon EN-EL14 Rechargeal	3/29/12	49.99	0.00	0.00	37.50	10.00	47.50	2.49	S/L	5.00
63		Camera: Nikon D5100 18-55 VR K	3/29/12	749.99	0.00	0.00	562.51	150.00	712.51	37.48	S/L	5.00
64		Camera: Nikkor Lens 55-300MM	3/29/12	249.99	0.00	0.00	187.50	50.00	237.50	12.49	S/L	5.00
65		Camera: Mikkor Lens AF-S 50MM	3/29/12	219.99	0 00	0.00	165.00	44.00	209.00	10.99	S/L	5.00
67		TV (70 & 47) Soundbars, HDMI Cε	4/12/13	5,614.11	0.00	0.00	3,087.76	1,122.82	4,210.58	1,403.53	S/L	5.00
			Office Equipment	17,317.36	0.00c	0.00	14,389.09	1,444.42	15,833.51	1,483.85		
Group: Office Furniture												
27		3 3/4" Gilded Frame	10/19/09	817.22	0.00	0.00	719 96	97.26	817.22	0.00	S/L	7.00
28		18 Acuity Work Chairs	8/31/09	22,882.20	0.00	0.00	20,702.97	2,179.23	22,882.20	0.00	S/L	7.00
29		Rick's Office Furniture	6/30/09	8,153.00	0.00	0.00	7,570.67	582.33	8,153.00	0.00	S/L	7.00
30		Conference Table Base	9/01/09	2,785.00	0.00	0.00	2,519.78	265.22	2,785.00	0.00	S/L	7.00
31		Conference Table Top	9/01/09	3,403.00	0.00	0.00	3,078.89	324.11	3,403.00	0.00	S/L	7.00
32		Desk-Left pedestal	9/01/09	1,802.88	0.00	0.00	1,631.20	171.68	1,802.88	0.00	S/L	7 00
33		Desk-Brenda	9/01/09	1,802.88	0.00	0.00	1,631.20	171.68	1,802.88	0.00	S/L	7.00
34		Desk-Vicki	9/01/09	1,802.88	0.00	0.00	1,631.20	171.68	1,802.88	0.00	S/L	7.00
35		Desk-Thom	9/01/09	2,289.12	0.00	0.00	2,071.13	217.99	2,289.12	0.00	S/L	7.00
36		Hospitality Cart	12/14/09	3,134.00	0.00	0.00	2,723 62	410.38	3,134.00	0.00	S/L	7.00
37		Lateral File	9/01/09	650.88	0 00	0.00	588 88	62.00	650.88	0.00	S/L	7.00
38		Lateral File Cabinets	9/01/09	5,273.40	0.00	0.00	4,771.16	502.24	5,273.40	0.00	S/L	7.00
40		Short Lateral Filing Cabinet	9/01/09	685.95	0.00	0.00	620.61	65.34	685.95	0.00	S/L	7 00
41		Wardrobe Cabinet	9/01/09	1,525.92	0.00	0.00	1,380.60	145.32	1,525.92	0.00	S/L	7.00

Book Asset Detail 1/01/16 - 12/31/16

Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: Office Furniture (continued)												
42		Wardrobe Cabinet	9/01/09	2,865.60	0.00	0.00	2,592.68	272.92	2,865.60	0.00	S/L	7.00
43		Wood Back Chairs	9/01/09	3,080.00	0.00	0.00	2,786.67	293.33	3,080.00	0.00	S/L	7.00
44		Workroom Stool	9/01/09	801.32	0.00	0.00	725.03	76.29	801.32	0.00	S/L	7.00
45		Overhead Cabinets	9/01/09	4,282.08	0.00	0.00	3,874.29	407.79	4,282.08	0.00	S/L	7.00
46		Technology Port	9/01/09	1,274.74	0.00	0.00	1,153.36	121.38	1,274.74	0.00	S/L	7.00
47		Metal Storage Cabinets	9/01/09	898.62	0.00	0.00	813.06	85.56	898.62	0.00	S/L	7.00
48		2 Ottomans	9/01/09	1,789.44	0.00	0.00	1,619.04	170.40	1,789.44	0.00	S/L	7.00
52		Blonde Table and Base	2/19/10	2,573.63	0.00	0.00	2,052.77	367.66	2,420.43	153.20	S/L	7.00
53		Kitchen Chairs	2/19/10	2,464.00	0.00	0.00	1,965.33	352.00	2,317.33	146.67	S/L	7.00
54		3 Wood Chairs	2/19/10	1,848.00	0.00	0.00	1,474.00	264.00	1,738.00	110.00	S/L	7.00
55		Caramel, 2 Foot Table on Wheels	2/19/10	520.50	0.00	0.00	415.18	74.36	489.54	30.96	S/L	7.00
56		Credenza with Hutch	2/19/10	1,086.50	0.00	0.00	866.63	155.21	1,021.84	64.66	S/L	7.00
57		Book Shelves and Storage	7/06/10	795.00	0.00	0.00	607.60	113.57	721.17	73.83	S/L	7.00
58		Lincoln Series Tavle 3ft X 5ft	7/06/10	508.00	0.00	0.00	388.25	72.57	460.82	47.18	S/L	7.00
59		4 Upholstered Chairs for Small Con	7/06/10	2,440.00	0.00	0.00	1,864.85	348.57	2,213.42	226 58	S/L	7.00
69		Dogwood Art Sculpture	10/02/13	4,500.00	0.00	0.00	1,446.44	642.86	2,089.30	2,410.70	S/L	7.00
70		BiPolarl artwork	1/23/14	500.00	0.00	0.00	136.91	71.43	208.34	291.66	S/L	7.00
71		Elephant Hug (Watercolor/colored]	3/26/14	275.00	0.00	0.00	68.76	39.29	108.05	166.95	S/L	7.00
72		Archway/Lake (Collage)	5/29/14	350.00	0.00	0.00	79.17	50.00	129.17	220.83	S/L	7.00
73		Fall Marsh - Pastel	7/10/14	525.00	0.00	0.00	112.50	75.00	187.50	337.50	S/L	7.00
74		West Side Market Artwork	10/28/14	200.00	0.00	0.00	33.33	28.57	61.90	138.10	S/L	7.00
75		TWO OIL CANVAS-SELF	7/22/15	550.00	0.00	0.00	39.30	78.57	117.87	432.13	S/L	7.00
76		PORCELAIN TEA CUPS	12/31/15	120.00	0.00	0.00	8.60	17.14	25.74	94.26	S/L	7.00
77		FLINT HILLS-HSA EXIBIT	9/15/15	250.00	0.00	0.00	17.88	35.71	53.59	196.41	S/L	7.00
78		7 GLASS PIECES ARTWORK	7/22/15	3,000.00	0.00	0.00	214.30	428.57	642.87	2,357.13	S/L	7.00
80		OFFICE FURNITURE	4/29/15	9,166.88	0.00	0.00	654.81	1,309.55	1,964.36	7,202.52	S/L	7.00
81		Deposit on Furn. in srvc -1/15/2016	12/31/15	2,104.98	0.00	0.00	0.00	300.71	300.71	1,804.27	S/L	7.00
82		Bal. Training Table & Chairs	1/11/16	2,104.98	0.00c	0.00	0.00	300.71	300.71	1,804.27	S/L	7.00
83		COUNTER TABLE & CHAIRS	2/03/16	4,438.00	0.00c	0.00	0.00	581.17	581.17	3,856 83	S/L	7.00
84		ARTWORK - RCROMBIE	9/21/16	2,100.00	0.00c	0.00	0.00	75.00	75.00	2,025.00	S/L	7.00
85		ARTWORK - PEG MORGAN	12/02/16	550.00	0.00c	0.00	0.00	6.55	6.55	543.45	S/L	7.00
		Office Furniture		114,970.60	0.00c	0.00	77,652.61	12,582.90	90,235.51	24,735.09		
		Grand Total		415,641.13	0.00c	0.00	145,039.93	26,635.00	171,674.93	243,966.20		

5

Holdings by Product

Merrill Lynch
Bank of America Corporation

As of Close of Business 12/30/2016

Cash Balance (Settled and Unsettled) sum of b = $3,455,629 Cash/MM — b 227,834 — 0 28

EMA cash = $442,993 (classified as cash in f/s)
Other cash = $3,012,636 (grouped w/investments)

Money Accounts

Security	Security Description		Market Value($)	% of Portfolio
990206914	ISA BK OF AMERICA NA		948,686	1 15
990217929	ISA BK OF CHINA		490,534	0.59
990257925	ISA BMW BK N AMERICA		246,001	0.30
990189912	ISA CIT BK NA		15,328	0.02
990991846	ISA CITIZENS BK PA		246,001	0 30
990216913	ISA COMPASS BANK		246,001	0 30
990180911	ISA HUNTINGTON NATL		206,994	0 25
990230914	ISA MIZUHO BK (USA)		241,497	0 29
990286916	ML BANK DEPOSIT PROGRAM		586,572	0 71
99861VDM0	PREFERRED DEPOSIT		181	0 00
Total Money Accounts		b	**3,227,795**	**3.90**

Stocks & Related

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
ABT	ABBOTT LABS	B-1-7	6,991	38 41	268,524	0.32
ABFOF	ABERTIS INFRAESTRUCTURAS EUR PAR ORDINARY	A-2-7	3,099	14.02	43,457	0 05
ACSAY	ACS ACTIVIDADES CONS-UNS ADR		11,302	6.32	71,429	0.09
ACTA	ACTUA CORP		152	14.00	2,128	0 00
ACXM	ACXIOM CORP COM		1,370	26.80	36,716	0.04
AHEXY	ADECCO GROUP AG		2,330	32 65	76,075	0.09
WMS	ADVANCED DRAIN SYS INC DEL		218	20.60	4,491	0 01
ASX	ADVANCED SEMICOND SPNADR	C-1-7	12,229	5 04	61,634	0.07
AEG	AEGON N V NY REG SHS	B-2-7	14,524	5 53	80,318	0 10
AER	AERCAP HOLDINGS N V. SHS	C-1-9	1,655	41.61	68,865	0.08
AET	AETNA INC NEW	B-1-7	668	124 01	82,839	0 10
EADSY	AIRBUS GROUP		7,213	16.42	118,437	0 14
ADS	ALLIANCE DATA SYS CORP		38	228.50	8,683	0 01
ALL	ALLSTATE CORP DEL COM	B-1-7	4,445	74.12	329,463	0 40
GOOGL	ALPHABET INC SHS CL A	B-1-9	323	792.45	255,961	0 31
GOOG	ALPHABET INC SHS CL C	B-1-9	427	771.82	329,567	0.40
AIMC	ALTRA INDUSTRIAL MOTION CORP		298	36.90	10,996	0 01
AMADF	AMADEUS IT GROUP SA EUR PAR ORDINARY	B-2-7	2,621	45.53	119,343	0 14
AMZN	AMAZON COM INC COM	B-1-9	436	749.87	326,943	0.40

Stocks & Related

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
ABEV	AMBEV SA SHS ADR	B-2-7	14,268	4.91	70,056	0 08
AMED	AMEDISYS INC		125	42.63	5,329	0.01
AEL	AMERICAN EQUITY INVT LIFE HLDG CO		471	22.54	10,616	0.01
AMN	AMN HEALTHCARE SVCS INC		254	38.45	9,766	0 01
AMPH	AMPHASTAR PHARMA INC DEL		323	18.42	5,950	0 01
AHCHF	ANHUI CONCH CEMENT CO'H' 1 HKD PAR ORDINARY	C-1-7	15,573	2 72	42,380	0 05
AXE	ANIXTER INTL INC		72	81.05	5,836	0.01
ADM	ARCHER DANIELS MIDLD	B-2-7	6,956	45 65	317,541	0.38
AGII	ARGO GROUP INTERNATIONAL HOLDINGS LTD		270	65.90	17,793	0.02
ALPMY	ASTELLAS PHARMA INC SHS		5,528	13.86	76,618	0.09
T	AT&T INC	A-1-7	7,478	42.53	318,039	0 38
AVA	AVISTA CORP		192	39.99	7,678	0 01
AXAHY	AXA -SPONS ADR	B-2-7	4,787	25.20	120,632	0.15
ACLS	AXCELIS TECHNOLOGIES INC		307	14 55	4,467	0.01
BBVA	BANCO BILBAO VIZCAYA ARGENTARIA S A ADR	B-3-7	11,780	6 77	79,751	0 10
BBD	BANCO BRADESCO S A ADR	C-1-7	6,855	8.71	59,707	0.07
CIB	BANCOLOMBIA S A SPDS ADR	C-2-7	1,281	36.68	46,987	0.06
BK	BANK NEW YORK MELLON CORP	N/A	7,625	47.38	361,273	0.44
BCLYF	BARCLAYS ORD GBP 0.25 25GBP PAR ORDINARY	C-3-8	38,131	2.76	105,280	0 13
B	BARNES GROUP INC DE $ 01		271	47.42	12,851	0 02
BFFAF	BASF SE NAMEN -AKT	B-1-7	630	92.78	58,451	0.07
BV	BAZAARVOICE INC COM		803	4.85	3,895	0 00
BBT	BB&T CORPORATION	B-1-7	8,106	47.02	381,144	0 46
BDC	BELDEN INC		150	74.77	11,216	0 01
BMS	BEMIS CO INC	B-3-7	4,000	47 82	191,280	0 23
BHP	BHP BILLITON LTD ADR	B-1-8	996	35.78	35,637	0.04
BBL	BHP BILLITON PLC SP ADR	B-1-8	2,314	31.46	72,798	0.09
BMRN	BIOMARIN PHARMACEUTICALS	C-1-9	1,466	82.84	121,443	0 15
BEAT	BIOTELEMETRY INC		426	22.35	9,521	0.01
BKH	BLACK HILLS CORP	B-1-7	139	61.34	8,526	0.01
BSX	BOSTON SCIENTIFIC CORP	B-1-9	6,635	21.63	143,515	0 17
EPAY	BOTTOMLINE TECH DEL INC		513	25.02	12,835	0.02
BCOV	BRIGHTCOVE INC		302	8.05	2,431	0.00
AVGO	BROADCOM LTD	C-1-7	1,271	176.77	224,675	0.27

Stocks & Related

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
BWLD	BUFFALO WILD WINGS INC		52	154.40	8,029	0 01
BYDDF	BYD COMPANY LTD 1 HKD PAR ORDINARY NEW ISIN	C-1-7	6,328	5.27	33,341	0.04
CA	CA INC		8,961	31 77	284,691	0.34
CCC	CALGON CARBON CORP		468	17.00	7,956	0.01
CALD	CALLIDUS SOFTWARE INC		774	16.80	13,003	0.02
CMD	CANTEL MEDICAL CORP		75	78.75	5,906	0 01
CAH	CARDINAL HEALTH INC OHIO	B-2-7	3,742	71 97	269,312	0 33
CATM	CARDTRONICS LTD-CL A	C-2-9	289	54.57	15,771	0 02
CABGY	CARLSBERG AS SPONSOREDAD		4,356	17.26	75,185	0.09
CCL	CARNIVAL CORP PAIRED SHS	B-1-7	1,851	52 06	96,363	0 12
CRRFY	CARREFOUR SA SPONSORED ADR	B-1-7	15,441	4.84	74,734	0.09
CBS	CBS CORP NEW CL B	B-1-7	2,377	63.62	151,225	0.18
CEB	CEB INC	C-3-7	174	60.60	10,544	0 01
CELG	CELGENE CORP COM	B-1-9	1,796	115.75	207,887	0 25
CEVA	CEVA INC		237	33.55	7,951	0 01
CHTR	CHARTER COMMUNICATIONS INC SHS CL A	C-1-9	519	287.92	149,430	0 18
CVX	CHEVRON CORP	B-2-7	3,193	117.70	375,816	0 45
CILJF	CHINA LIFE INS CO LTD H HKD PAR ORDINARY NEW ISIN	C-1-8	33,444	2.61	87,132	0.11
CHL	CHINA MOBILE LTD SPN ADR	B-1-8	2,035	52.43	106,695	0.13
CHUY	CHUYS HLDGS INC		389	32.45	12,623	0 02
CSCO	CISCO SYSTEMS INC COM	B-2-7	12,439	30.22	375,907	0 45
CTXS	CITRIX SYSTEMS INC COM	B-1-9	1,601	89 31	142,985	0.17
CKHUY	CK HUTCHISON HOLDINGS LTD		5,971	11 35	67,771	0 08
CLC	CLARCOR INC		203	82.47	16,741	0 02
CME	CME GROUP INC	B-1-7	1,552	115.35	179,023	0 22
KO	COCA COLA COM	A-1-7	5,326	41.46	220,816	0.27
COLB	COLUMBIA BKG SYS INC		349	44.68	15,593	0 02
CMCSA	COMCAST CORP NEW CL A	A-1-7	3,357	69.05	231,801	0 28
CAG	CONAGRA BRANDS INC	B-1-7	2,334	39.55	92,310	0.11
COP	CONOCOPHILLIPS	B-1-7	7,101	50.14	356,044	0.43
CTTAF	CONTINENTAL AG NPV FN EUR PAR ORDINARY	B-1-7	347	193.77	67,238	0.08
CWRIF	CONWERT IMMOBILIEN INVES EUR PAR ORDINARY	N/A	2,901	17 11	49,630	0 06

Stocks & Related

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
COO	COOPER COS INC COM NEW		82	174.93	14,344	0.02
CLB	CORE LAB N V COM	N/A	870	120.04	104,435	0.13
COST	COSTCO WHOLESALE CRP DEL	B-1-7	1,399	160.11	223,994	0.27
CS	CREDIT SUISSE GP SP ADR	B-1-7	3,714	14.31	53,147	0.06
CVBF	CVB FINCL CORP COM		420	22 93	9,631	0.01
CVS	CVS HEALTH CORP	B-1-7	3,155	78.91	248,961	0.30
DHR	DANAHER CORP DEL COM	B-1-7	1,770	77.84	137,777	0.17
DBSDY	DBS GROUP HLDGS SPN ADR	N/A	1,590	47 75	75,915	0 09
DBSDF	DBS GROUP HOLDINGS LTD 1 SGD PAR ORDINARY	A-1-7	4,593	12.00	55,127	0.07
DLPH	DELPHI AUTOMOTIVE PLC	C-3-7	746	67.35	50,243	0.06
DENN	DENNYS CORP		920	12.83	11,804	0 01
DNZOF	DENSO CORP 6902 JPY PAR ORDINARY	N/A	2,377	43.41	103,183	0.12
XRAY	DENTSPLY SIRONA INC	A-1-7	1,508	57.73	87,057	0.11
DPSGY	DEUTSCHE POST AG SHS SP ADR	B-3-7	2,376	32.74	77,790	0 09
DGEAF	DIAGEO GBP PAR ORDINARY	A-1-7	3,275	26 07	85,386	0 10
DIOD	DIODES INC COM		454	25.67	11,654	0 01
DNHBY	DNB ASA SP ADR		506	148.80	75,293	0.09
DNBHF	DNB NOR ASA 10 NOK PAR ORD CL A	B-1-7	6,496	14.92	96,900	0.12
DOW	DOW CHEMICAL CO	C-1-7	2,492	57 22	142,592	0 17
DD	DU PONT E I DE NEMOURS	B-1-7	4,357	73.40	319,804	0.39
DFT	DUPONT FABROS TECHNOLOGY		210	43.93	9,225	0.01
EONGY	E.ON SE ADR	B-2-8	11,397	7.05	80,349	0 10
EXP	EAGLE MATERIALS INC		156	98.53	15,371	0 02
ETN	EATON CORP PLC	B-2-7	1,091	67.09	73,195	0.09
EIX	EDISON INTL CALIF	A-1-7	4,423	71 99	318,412	0.39
EDR	EDUCATION REALTY TR INC SHS	B-1-7	311	42 30	13,155	0.02
EE	EL PASO ELECTRIC CO NEW		211	46.50	9,812	0 01
EFII	ELECTRONICS FOR IMAGING		321	43.86	14,079	0 02
LLY	ELI LILLY & CO	N/A	2,328	73 55	171,224	0 21
ESRT	EMPIRE ST RLTY TR INC	C-1-7	362	20.19	7,309	0 01
ECPG	ENCORE CAPITAL GROUP INC		343	28.65	9,827	0.01
ENS	ENERSYS		143	78 10	11,168	0 01
ENGIY	ENGIE SHS		6,045	12.74	77,013	0 09
NPO	ENPRO INDS INC		146	67 36	9,835	0 01

Stocks & Related

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
EVC	ENTRAVISION COMMNCTNS A		1,076	7.00	7,532	0.01
EBKOF	ERSTE GROUP BANK AG EUR PAR ORDINARY	B-1-8	2,009	29.35	58,961	0.07
ESE	ESCO TECHNOLOGIES INC		345	56.65	19,544	0.02
RE	EVEREST RE GROUP LTD		387	216.40	83,747	0.10
EXAR	EXAR CORP DELAWARE COM		724	10.78	7,805	0 01
EXLS	EXLSERVICE HLDGS INC	C-1-9	160	50.44	8,070	0.01
ESRX	EXPRESS SCRIPTS HLDG CO	B-2-9	3,978	68.79	273,647	0 33
FNB	F N B CORP		574	16.03	9,201	0 01
FN	FABRINET		211	40.30	8,503	0 01
FB	FACEBOOK INC CLASS A COMMON STOCK	C-1-9	3,039	115.05	349,637	0.42
FNGN	FINL ENGINES INC		263	36.75	9,665	0.01
FR	FIRST INDL REALTY TR INC REIT		359	28.05	10,070	0.01
FMBI	FIRST MIDWST BANCORP DEL		465	25.23	11,732	0.01
FIVN	FIVE9 INC	C-3-9	646	14.19	9,167	0.01
FTNT	FORTINET INC	C-1-9	1,676	30.12	50,481	0.06
FTV	FORTIVE CORP SHS	C-1-7	1,492	53.63	80,016	0.10
FELE	FRANKLIN EL CO PV10CT INDIANA		195	38.90	7,586	0.01
FMS	FRESENIUS MEDICAL CARE AG & CO SPON ADR	B-1-7	1,900	42.21	80,199	0 10
FTD	FTD COMPANIES INC SHS		367	23.84	8,749	0 01
GATX	GATX CORPORATION		-	61.58	0	0.00
GTOMY	GEMALTO SHS		2,870	28.93	83,015	0.10
GNRC	GENERAC HLDGS INC	C-2-9	263	40.74	10,715	0.01
GNGBF	GETINGE AB 2 SEK PAR ORDINARY	B-2-7	3,173	16.08	51,029	0.06
GMED	GLOBUS MED INC CL A COMMON STOCK	C-3-9	292	24.81	7,245	0.01
GS	GOLDMAN SACHS GROUP INC	B-1-7	664	239.45	158,995	0.19
GBOOF	GRUPO FINCIERO BANORTE O MXN PAR ORDINARY	B-2-7	12,119	4.99	60,474	0.07
GTT	GTT COMMUNICATIONS INC		629	28.75	18,084	0.02
HAE	HAEMONETICS CORP MASS		263	40.20	10,573	0.01
HAL	HALLIBURTON COMPANY	C-1-7	6,822	54.09	369,002	0.45
HSC	HARSCO CORPORATION		446	13.60	6,066	0.01
HDB	HDFC BANK LTD ADR	C-1-7	1,153	60.68	69,964	0 08
HR	HEALTHCARE REALTY TR REIT		417	30.32	12,643	0.02

Stocks & Related

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
HTHIF	HITACHI CORP 6501 JPY PAR ORDINARY	B-1-7	10,136	5 42	54,923	0.07
HD	HOME DEPOT INC	A-1-7	1,929	134.08	258,640	0.31
HON	HONEYWELL INTL INC DEL	B-1-7	2,180	115 85	252,553	0 31
HOPE	HOPE BANCORP INC SHS		549	21 89	12,018	0 01
HSBC	HSBC HLDG PLC SP ADR	B-1-7	2,801	40 18	112,544	0 14
HBCYF	HSBC HOLDINGS PLC .5USD PAR ORDINARY	B-1-7	10,216	8.12	82,922	0.10
IBN	ICICI BANK LTD SPD ADR	C-1-7	9,354	7 49	70,061	0.08
ICLR	ICON PLC		1,798	75.20	135,210	0 16
IMAX	IMAX CORP		272	31 40	8,541	0.01
IMPV	IMPERVA INC COM		74	38 40	2,842	0.00
INCR	INC RESH HOLDINGS INC SHS CL A		180	52 60	9,468	0.01
INWK	INNERWORKINGS INC		852	9 85	8,392	0 01
IPHS	INNOPHOS HLDGS INC		168	52 26	8,780	0.01
INGN	INOGEN INC		124	67.17	8,329	0.01
INTC	INTEL CORP	B-1-7	8,670	36 27	314,461	0 38
ISNPY	INTESA SANPAOLO SPON ADR		8,604	15 23	131,039	0 16
IPG	INTRPUBLIC GRP OF CO		2,258	23.41	52,860	0.06
INTU	INTUIT INC COM	B-1-7	1,299	114 61	148,878	0.18
EFA	ISHARES MSCI EAFE		91,222	57.73	5,266,246	6.37
EEM	ISHARES MSCI EMERGING MKTS		81,200	35 01	2,842,812	3.44
IWF	ISHARES RUSSELL 1000 GROWTH		4,301	104 90	451,175	0.55
ITUB	ITAU UNIBANCO BANCO HOLD SA SPONSORED ADR	C-1-7	3,456	10 28	35,528	0.04
ITT	ITT INC SHS		402	38.57	15,505	0.02
ITVPF	ITV PLC	B-1-7	25,475	2.55	64,969	0.08
JNJ	JOHNSON AND JOHNSON COM	A-2-7	2,570	115.21	296,090	0.36
JPM	JPMORGAN CHASE & CO	B-1-7	1,508	86.29	130,125	0 16
JBAXY	JULIUS BAER GROUP ADR		8,385	8.85	74,207	0.09
K	KELLOGG CO	B-3-7	1,458	73.71	107,469	0.13
KRG	KITE REALTY GROUP TR SHS	C-1-7	327	23.48	7,678	0.01
KNL	KNOLL INC		422	27.93	11,786	0 01
KMTUY	KOMATSU NEW NEW SPNSDADR	N/A	3,327	22.68	75,456	0.09
KMERF	KOMERCNI BANKA AS CZK PAR ORDINARY	C-1-8	927	34.55	32,024	0 04
PHG	KONINKL PHIL NV SH NEW	B-1-7	2,540	30 57	77,648	0 09
KFY	KORN/FERRY INTL PV $0.10		192	29 43	5,651	0.01

Stocks & Related

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
KHC	KRAFT (THE) HEINZ CO SHS	B-1-7	5,030	87.32	439,220	0 53
LANC	LANCASTER COLONY CP OHIO		56	141.39	7,918	0 01
LGND	LIGAND PHARMACEUTICALS INC SHS CL B		139	101.61	14,124	0.02
LYV	LIVE NATION ENT INC		304	26.60	8,086	0.01
LKQ	LKQ CORP		319	30.65	9,777	0 01
LOGM	LOGMEIN INC		138	96.55	13,324	0.02
LOW	LOWE'S COMPANIES INC	B-1-7	3,970	71 12	282,346	0 34
LMNX	LUMINEX CORP DEL COM		508	20 23	10,277	0 01
MGA	MAGNA INTL INC CL A VTG	C-3-7	1,496	43.40	64,926	0.08
MANT	MANTECH INTL CORP		244	42 25	10,309	0.01
MRO	MARATHON OIL CORP	B-1-7	16,088	17.31	278,483	0.34
MMC	MARSH & MCLENNAN COS INC	C-2-7	4,670	67.59	315,645	0.38
MTDR	MATADOR RES CO	C-2-9	553	25 76	14,245	0 02
MATW	MATTHEWS INTL INC CL A		144	76.85	11,066	0 01
MXL	MAXLINEAR INC CL A		657	21.80	14,323	0.02
MZDAY	MAZDA MOTOR CORP SHS		9,296	8 13	75,576	0.09
MRK	MERCK AND CO INC SHS	N/A	4,827	58.87	284,165	0.34
MEI	METHODE ELECTRNCS INC		266	41.35	10,999	0.01
MSFT	MICROSOFT CORP	B-1-7	8,212	62.14	510,294	0.62
MIDD	MIDDLEBY CORP COM		92	128.81	11,851	0.01
MTX	MINERALS TECHNOLOGIES		250	77 25	19,313	0 02
MITEY	MITSUBISHI ESTATE ADR	B-1-7	3,720	19 93	74,140	0.09
TAP	MOLSON COOR BREW CO CL B	B-1-7	1,357	97.31	132,050	0.16
MDLZ	MONDELEZ INTERNATIONAL INC	B-1-7	7,103	44.33	314,876	0.38
MSM	MSC INDL DIRECT INC CL A		116	92.39	10,717	0 01
LABL	MULTI COLOR CORP		1,400	77.60	108,640	0.13
MRAAY	MURATA MANUFACTURING CO LTD SHS		2,208	33.36	73,659	0 09
NCS	NCI BLDG SYS INC COM NEW		422	15.65	6,604	0 01
NBIX	NEUROCRINE BIOSCNCE INC		935	38.70	36,185	0.04
NHYKF	NORSK HYDRO ASA (NO) 18 3NOK PAR ORDINARY	B-3-7	11,377	4 80	54,587	0 07
NOC	NORTHROP GRUMMAN CORP	B-1-7	1,431	232.58	332,822	0.40
NWBI	NORTHWEST BANCSHARES INC MD COM		30,916	18.03	557,415	0.67
NWE	NORTHWESTERN CORP	A-3-7	245	56.87	13,933	0 02
NVS	NOVARTIS ADR	A-2-7	1,343	72 84	97,824	0 12
NUE	NUCOR CORPORATION	C-1-7	2,005	59.52	119,338	0.14

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Stocks & Related

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
OXY	OCCIDENTAL PETE CORP CAL	B-1-7	3,991	71 23	284,279	0 34
OLLI	OLLIES BARGAIN OUTLET HLDGS INC	C-1-9	331	28 45	9,417	0.01
OMCL	OMNICELL INC		294	33.90	9,967	0 01
ORCL	ORACLE CORP $0.01 DEL	B-1-7	4,380	38.45	168,411	0.20
ORAN	ORANGE ADR	B-2-7	5,067	15.14	76,714	0.09
OROVF	ORIENT OVERSEAS (INTERNA 1HKD PAR ORDINARY	B-1-8	10,232	4.15	42,429	0.05
OTSKY	OTSUKA HOLDINGS CO LTD SHS ADR		3,474	21.92	76,150	0.09
OXM	OXFORD INDUSTRIES		222	60.13	13,349	0.02
PACW	PACWEST BANCORP		216	54.44	11,759	0 01
PCRFY	PANASONIC CORP SHS	B-1-7	6,941	10.16	70,521	0.09
PDCE	PDC ENERGY INC CORP	C-1-9	220	72.58	15,968	0.02
PEGA	PEGASYSTEMS INC COM		240	36.00	8,640	0.01
PFGC	PERFORMANCE FOOD GROUP CO SHS		388	24.00	9,312	0.01
PFE	PFIZER INC	N/A	8,659	32 48	281,244	0.34
PNFP	PINNACLE FINL PARTNERS		228	69 30	15,800	0.02
PXD	PIONEER NATURAL RES CO	C-1-7	443	180 07	79,771	0.10
PLXS	PLEXUS CORP COM		287	54.04	15,509	0.02
POL	POLYONE CORP COM		382	32.04	12,239	0 01
PLKI	POPEYES LOUISIANA KITCHEN INC		148	60.48	8,951	0 01
POWI	POWER INTEGRATIONS INC		91	67 85	6,174	0.01
PRAA	PRA GROUP INC		344	39.10	13,450	0 02
PRGS	PROGRESS SOFTWARE CORP		287	31 93	9,164	0 01
PRYMF	PRYSMIAN S PA , MILANO 1 EUR PAR ORDINARY	C-1-7	2,895	25.74	74,505	0 09
PSB	PS BUSINESS PARKS INC REIT		111	116.52	12,934	0.02
PIFMF	PT INDOFOOD SUKSES (SL) 100 IDR PAR ORDINARY	C-1-7	63,972	0.59	37,616	0.05
QTS	QTS RLTY TR INC COM CL A	C-1-7	87	49.65	4,320	0 01
PWR	QUANTA SERVICES INC		2,177	34.85	75,868	0.09
DGX	QUEST DIAGNOSTICS INC	B-3-7	3,814	91.90	350,507	0.42
RTN	RAYTHEON CO DELAWARE NEW	A-1-7	3,346	142.00	475,132	0.57
RNST	RENASANT CORP		201	42.22	8,486	0.01
RGEN	REPLIGEN CORP COM		475	30.82	14,640	0.02
RMD	RESMED INC	B-1-7	130	62 05	8,067	0 01
RIO	RIO TINTO PLC SPNSRD ADR	B-3-8	1,560	38.46	59,998	0 07

Stocks & Related

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
RHHBY	ROCHE HLDG LTD SPN ADR	B-1-7	4,036	28.53	115,147	0.14
RHHVF	ROCHE HOLDINGS GENUSH FN CHF PAR ORDINARY	B-1-7	390	228.86	89,255	0 11
RCI	ROGERS COMMUNICATIONS B	A-2-7	892	38.58	34,413	0.04
ROG	ROGERS CORP		268	76.81	20,585	0.02
XRAAF	ROY DUT SHELL PLC A AMST 07EUR PAR ORDINARY		1,769	27.41	48,484	0.06
RDSMY	ROYAL DSM N V SPON ADR	A-1-7	4,921	15.02	73,913	0 09
RDSA	ROYAL DUTCH SHELL PLC SPONS ADR A	A-1-7	2,189	54.38	119,038	0.14
KKPNY	ROYAL KPN N V SP ADR		26,388	3.00	79,164	0.10
RSPP	RSP PERMIAN INC	C-1-9	359	44.62	16,019	0.02
RUSHA	RUSH ENTERPRISES IN CL A	C-1-9	312	31.90	9,953	0.01
SAFRF	SAFRAN SA	B-2-7	955	72.17	68,918	0 08
SAIA	SAIA INC		221	44.15	9,757	0 01
CRM	SALESFORCE COM INC	C-1-9	1,475	68.46	100,979	0.12
SAFM	SANDERSON FARMS INC COM		159	94.24	14,984	0.02
SLB	SCHLUMBERGER LTD	B-2-7	2,058	83 95	172,769	0 21
SBOEF	SCHOELLER BLECKMAN ATS PAR ORDINARY		712	80.72	57,473	0.07
SCHL	SCHOLASTIC CORP		283	47.49	13,440	0.02
SOMLY	SECOM CO LTD ADR	N/A	4,045	18.25	73,821	0.09
SOMLF	SECOM CO LTD 9735 JPY PAR ORDINARY	N/A	1,189	73.29	87,140	0.11
SEKEY	SEIKO EPSON CORP UNSP ADR		7,536	10.48	78,977	0.10
SIGI	SELECTIVE INS GRP INC	B-2-7	320	43.05	13,776	0 02
NOW	SERVICENOW INC	B-1-9	750	74.34	55,755	0.07
SFOSF	SHANGHAI FOSUN PHARMACEU 1 CNY PAR ORDINARY	C-1-7	19,672	3 06	60,259	0 07
SHPGF	SHIRE PLC 05 GBP PAR ORDINARY	B-1-7	2,092	57.88	121,080	0.15
SFLY	SHUTTERFLY INC	N/A	151	50.18	7,577	0.01
SITE	SITEONE LANDSCAPE SUPPLY INC SHS		240	34.73	8,335	0.01
SFS	SMART AND FINAL STORES INC SHS		776	14.10	10,942	0.01
AOS	SMITH A O CORP DEL COM		234	47.35	11,080	0.01
SNN	SMITH-NPHW PLC SPADR NEW	B-1-7	2,651	30.08	79,742	0.10
SCGLY	SOCIETE GENERAL SPN ADR	C-1-7	8,641	9.82	84,855	0.10
SCGLF	SOCIETE GENERALE A SH 1.25EUR PAR ORDINARY	C-1-7	1,145	49.30	56,453	0.07

Stocks & Related

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
SDXOF	SODEXHO 4 EUR PAR ORDINARY	B-1-7	581	115.18	66,919	0.08
SSB	SOUTH STATE CORP SHS		165	87.40	14,421	0 02
SWN	SOUTHWESTERN ENERGY CO	C-2-9	337	10 82	3,646	0 00
SPLK	SPLUNK INC COMMON SHARES	C-1-9	924	51.15	47,263	0 06
SPSC	SPS COMM INC		91	69.89	6,360	0.01
STO	STATOIL ASA SHS	B-1-7	3,572	18.24	65,153	0.08
STBFY	SUNTORY BEVERAGE AND FOOD-UADR		3,588	20.78	74,559	0 09
SPN	SUPERIOR ENERGY SVCS INC		5,831	16.88	98,427	0.12
SCAI	SURGICAL CARE AFFILIATES INC	C-1-9	127	46.27	5,876	0.01
SYF	SYNCHRONY FINL COM	B-1-7	4,427	36.27	160,567	0 19
TSM	TAIWAN S MANUFCTRING ADR	C-1-7	3,847	28.75	110,601	0 13
TLGT	TELIGENT INC		874	6 61	5,777	0 01
TDC	TERADATA CORP DEL	B-1-9	1,694	27.17	46,026	0.06
TSRO	TESARO INC	C-1-9	495	134.48	66,568	0.08
TEVA	TEVA PHARMACTCL INDS ADR	C-2-7	1,402	36 25	50,823	0.06
TXN	TEXAS INSTRUMENTS	B-1-7	3,889	72.97	283,780	0 34
TXRH	TEXAS ROADHOUSE INC-CL A	N/A	315	48.24	15,196	0.02
PCLN	THE PRICELINE GROUP INC	C-1-9	133	1,466.06	194,986	0.24
TJX	TJX COS INC NEW	B-1-7	2,748	75.13	206,457	0 25
TOT	TOTAL S.A. SP ADR	B-2-7	2,353	50.97	119,932	0.15
THS	TREEHOUSE FOODS INC COM STK	A-3-9	159	72.19	11,478	0 01
TREX	TREX CO INC		244	64.40	15,714	0.02
TPH	TRI POINTE GROUP INC		612	11.48	7,026	0 01
TBI	TRUEBLUE INC	N/A	489	24.65	12,054	0 01
ULTA	ULTA SALON COSMETICS & FRAGRAN		743	254.94	189,420	0.23
ULTI	ULTIMATE SOFTWARE GROUP		56	182.35	10,212	0 01
UMBF	UMB FINANCIAL CORP	B-1-7	147	77.12	11,337	0.01
UMPQ	UMPQUA HLDGS CORP ORE		513	18.78	9,634	0.01
UNLYF	UNILEVER PLC 03 GBP PAR ORDINARY	A-3-7	1,880	40.68	76,485	0 09
UNP	UNION PACIFIC CORP	B-1-7	2,470	103.68	256,090	0.31
UBSI	UNITED BKSHRS INC WV		220	46.25	10,175	0.01
UCBI	UNITED COMMUNITY BANKS INC		443	29.62	13,122	0.02

Holdings by Product

Merrill Lynch
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Stocks & Related

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
UILCF	UNITED INDUSTRIAL CORP 1 SGD PAR ORDINARY		44,126	1.92	84,603	0.10
UTX	UNITED TECHS CORP COM	B-1-7	1,169	109.62	128,146	0.16
UNH	UNITEDHEALTH GROUP INC	C-1-7	2,076	160 04	332,243	0.40
VIG	VANGUARD DIVIDEND APPRECIATION ETF		48,625	85.18	4,141,878	5.01
VUG	VANGUARD GROWTH ETF		62,860	111.48	7,007,633	8 48
VB	VANGUARD SMALL CAP		11,725	128.96	1,512,056	1.83
VBK	VANGUARD SMALL CAP GROWTH ETF		6,475	133 14	862,082	1.04
VBR	VANGUARD SMALL CAP VALUE ETF		12,700	121.00	1,536,700	1.86
VTV	VANGUARD VALUE ETF		44,670	93.01	4,154,757	5 03
VASC	VASCULAR SOLUTIONS INC		189	56 10	10,603	0 01
VZ	VERIZON COMMUNICATNS COM	A-1-7	5,773	53.38	308,163	0.37
VIVHY	VIVENDI SHS UNSP ADR	A-1-8	3,825	18.95	72,484	0.09
VLPNF	VOEST-ALPINE AG 100 EUR PAR ORDINARY	B-2-7	1,567	39.33	61,633	0.07
VMC	VULCAN MATERIALS CO	C-2-7	842	125.15	105,376	0 13
VWR	VWR CORP	B-2-9	433	25 03	10,838	0.01
WAGE	WAGEWORKS INC		235	72.50	17,038	0.02
WBA	WALGREENS BOOTS ALLIANCE INC	B-1-7	1,066	82.76	88,222	0.11
WM	WASTE MANAGEMENT INC NEW	B-1-7	5,327	70.91	377,738	0 46
WST	WEST PHARMACTL SVCS INC	B-1-7	314	84.83	26,637	0 03
WNS	WNS HOLDINGS LTD SPN ADR	C-1-9	466	27 55	12,838	0.02
WWW	WOLVERINE WORLD WIDE		581	21.95	12,753	0 02
WDC	WSTN DIGITAL CORP DEL	C-2-7	1,093	67.95	74,269	0.09
XCRA	XCERRA CORP		846	7.64	6,463	0 01
XRX	XEROX CORP		-	8.73	0	0.00
ZTS	ZOETIS INC	A-1-7	1,489	53 53	79,706	0.10
ZUMZ	ZUMIEZ INC		345	21.85	7,538	0 01
EGHT	8X8 INC NEW DELAWARE COM	C-1-9	930	14.30	13,299	0.02
Total Stocks & Related			Equity securities		**56,791,404**	**68.70**

Mutual Funds

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
MFBTX	ASPEN MANAGED FUTURES CLASS I		163,448 6080	8.87	1,449,789	1.75
CEM	CLEARBRIDGE ENERGY MLP F	F-2	14,000	15.56	217,840	0.26

Holdings by Product

sum of = $7,506,789 Alternative Mutual Funds

sum of = $3,767,459 Bond Mutual funds

Merrill Lynch
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Mutual Funds

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
FMO	FIDUCIARY/CLAY MLP OPP OPPTY FD	F-2	27,250	14.89	405,753	0.49
AFRYX	INVESCO FLOATING RATE FUND CL Y		210,662 6220	7.57	1,594,716	1.93
KYN	KAYNE ANDERSON MLP	F-2	7,900	19 58	154,682	0.19
NEZYX	LOOMIS SAYLES STRATEGIC INC FD CL Y		57,007.6100	14.10	803,807	0.97
LFRFX	LORD ABBETT FLOATING RATE FUND CL F		17,241.9830	9.23	159,144	0.19
ODVYX	OPPENHEIMER DEVELOPING MARKETS FD CL Y		70,665.6450	31.97	2,259,181 emerging markets	2.73
PRPFX	PERMANENT PORTFOLIO FUND		78,818.3900	37.77	2,976,971	3.60
PAUPX	PIMCO ALL ASSET ALL AUTHORITY FUND CL P		201,722 3000	8.39	1,692,450	2.05
TGBAX	TEMPLETON GLBL BOND FD ADV CL		101,152 3400	11.96	1,209,782	1 46
TYG	TORTOISE ENERGY INFRASTRUCTURE CORP	F-2	14,955	30 69	458,969	0.56
TORIX	TORTOISE MLP & PIPELINE FUND INSTL CL		10,722.9280	14 02	150,335	0.18
Total Mutual Funds					**13,533,418**	**16.37**

Certificates of Deposit

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
06740AYQ6 HC2Q0	CD BARCLAYS BANK WILMINGTON, DE VAR% MAR 26 2018	N/A	245,000	98.45	241,243	0 29
Total Certificates of Deposit					**241,243**	**0.29**

Corporate Bonds

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
ABBV22 A04L1	ABBVIE INC GLB 02 900% NOV 06 2022	A-	120,000	98.78	119,052	0.14
MO24 A04U3	ALTRIA GROUP INC COMPANY GUARNT GLB 04 000% JAN 31 2024	A-	100,000	105.66	107,329	0.13
AIG25 A0096	AMERICAN INTL GROUP GLB 03 750% JUL 10 2025	A-	110,000	100.65	112,657	0.14
AIG21 A0618	AMERICAN INTL GROUP GLB 03 300% MAR 01 2021	A-	75,000	102.43	77,639	0.09

Holdings by Product

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Corporate Bonds

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
BUD26 A0603	ANHEUSER-BUSCH INBEV FIN COMPANY GUARNT GLB 03.650% FEB 01 2026	A-	125,000	101.52	128,787	0.16
AAPL26 A03A0	APPLE INC GLB 02.450% AUG 04 2026	AA+	85,000	93.86	80,621	0.10
BK20A HH6U4	BANK OF NY MELLON CORP SER G 02 150% FEB 24 2020	A	165,000	99.71	165,757	0.20
BRK B19C A1873	BERKSHIRE HATHAWAY FIN COMPANY GUARNT GLB 01 700% MAR 15 2019	AA	110,000	99.91	110,448	0.13
COF21 B24Y6	CAPITAL ONE FINANCIAL CO GLB 04 750% JUL 15 2021	BBB	115,000	108.16	126,885	0.15
CMCS46 B23L4	COMCAST CORP COMPANY GUARNT GLB 03 400% JUL 15 2046	A-	70,000	87.33	62,196	0 08
CVS25 B25A9	CVS HEALTH CORP GLB 03.875% JUL 20 2025	BBB+	158,000	103.16	165,714	0.20
EPD43 B56K5	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 04 450% FEB 15 2043	BBB+	65,000	94.78	62,693	0.08
GS21 B73E5	GOLDMAN SACHS GROUP INC GLB 05 250% JUL 27 2021	BBB+	75,000	109.60	83,873	0.10
JPM23 C08Y9	JPMORGAN CHASE & CO GLB 03 200% JAN 25 2023	A-	110,000	101.11	112,740	0 14
LMT 26 C2BD0	LOCKHEED MARTIN CORP GLB 03 550% JAN 15 2026	BBB+	100,000	102.17	103,798	0.13
MSFT22 C6DX8	MICROSOFT CORP GLB 02 375% FEB 12 2022	AAA	110,000	99.60	110,559	0.13
MS24 C59W3	MORGAN STANLEY SER F GLB 03 875% APR 29 2024	BBB+	160,000	102.56	165,142	0.20
ORCL46 D54T1	ORACLE CORP GLB 04 000% JUL 15 2046	AA-	70,000	95.65	68,301	0.08
PFE26A D8613	PFIZER INC GLB 03.000% DEC 15 2026	AA	90,000	98.72	89,141	0.11
STT21A E36L7	STATE STREET CORP GLB 01 950% MAY 19 2021	A	125,000	97.99	122,768	0.15

Holdings by Product

Merrill Lynch
Bank of America Corporation

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Corporate Bonds

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
STT24 E3869	STATE STREET CORP 03 300% DEC 16 2024	A	160,000	100.99	161,781	0.20
TEVA21B E6AX4	TEVA PHARMACEUTICALS NE COMPANY GUARNT GLB 02 200% JUL 21 2021	BBB	115,000	95.67	111,137	0.13
VZ23 E73Y0	VERIZON COMMUNICATIONS GLB 05 150% SEP 15 2023	BBB+	100,000	110.57	112,076	0.14
V20 EHAG6	VISA INC GLB 02 200% DEC 14 2020	A+	125,000	100.31	125,511	0.15
AGN22 AAGX9	WATSON PHARMACEUTICALS GLB 03 250% OCT 01 2022	BBB	120,000	99.59	120,475	0.15
WFC22 E7576	WELLS FARGO & COMPANY SER MTN GLB 03 500% MAR 08 2022	A	115,000	102.89	119,570	0.14
Total Corporate Bonds			Corporate bonds		**2,926,648**	**3.54**

Government Bonds

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
298785GV2 HAIZ8	EUROPEAN INVESTMENT BANK SR UNSECURED 01.375% JUN 15 2020	AAA	85,000	98.10	83,435	0.10
3135G0JA2 DTV26	FEDERAL NATL MTG ASSOC NOTES 01 125% APR 27 2017	AA+	215,000	100 15	215,748	0 26
31359MGK3 HM2G2	FEDERAL NATL MTG ASSOC BONDS 06 625% NOV 15 2030	AA+	70,000	139.11	97,956	0.12
912810QW1 H26B9	U.S. TREASURY BOND 3 000% MAY 15 2042	N/A	80,000	99.16	79,630	0 10
912810RE0 H2635	U S TREASURY BOND 3 625% FEB 15 2044	N/A	60,000	110.84	67,314	0 08
912810RS9 H2638	U S TREASURY BOND 2 500% MAY 15 2046 02 500% MAY 15 2046	N/A	115,000	88.87	102,554	0.12
912810QH4 H2753	U.S TREASURY BOND 4.375% MAY 15 2040 04 375% MAY 15 2040	N/A	80,000	123.55	99,276	0 12
912810RJ9 H2779	U.S TREASURY BOND 3.000% NOV 15 2044	N/A	140,000	98.79	138,821	0.17
912828L99 H2570	U.S. TREASURY NOTE 1.375% OCT 31 2020	N/A	310,000	98.77	306,903	0.37

Holdings by Product

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As of Close of Business 12/30/2016

Government Bonds

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
912828J84 H26C4	U S. TREASURY NOTE 1 375% MAR 31 2020 01 375% MAR 31 2020	N/A	300,000	99.48	299,462	0.36
912828P46 H26R2	U S. TREASURY NOTE 1 625% FEB 15 2026 01 625% FEB 15 2026	N/A	80,000	93 44	75,234	0 09
912828M80 H26R5	U S. TREASURY NOTE 2 000% NOV 30 2022 02 000% NOV 30 2022	N/A	375,000	99 32	373,083	0.45
912828WD8 H26W7	U S TREASURY NOTE 1 250% OCT 31 2018 01 250% OCT 31 2018	N/A	330,000	100.16	331,212	0.40
9128282C3 H27E8	U S. TREASURY NOTE 0 750% AUG 31 2018	N/A	575,000	99 38	572,894	0.69
912828T34 H27F4	U S TREASURY NOTE 1 125% SEP 30 2021 01 125% SEP 30 2021	N/A	125,000	96.46	120,923	0.15
912828S43 H27B2	U.S. TREASURY NOTENOTE 0 750% JUL 15 2019	N/A	130,000	98.55	128,556	0.16
912810FR4 H2604	U.S. TRSY INFLATION BOND 2 375% JAN 15 2025 INFL ADJ PRIN FCR 1 2823	N/A	50,000	114.82	74,160	0.09
912828N71 H26J6	U S. TRSY INFLATION NTE 0 625% JAN 15 2026 INFL ADJ PRIN FCR 1 0172	N/A	85,000	100.88	87,468	0 11
Total Government Bonds					a **3,254,628**	**3.94**

Sum of a = $5,377,010 Government bonds

Mortgage/Asset Backed

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
3128MJUZ1 I3Y80	FHLMC G0 8599 03 50%2044 AMORTIZED FCR 62553	N/A	535,000	102 56	344,173	0.42
3128MJYT1 YXS05	FHLMC G0 8721 03%2046 AMORTIZED FCR 98303	N/A	125,000	99 40	122,441	0.15
31335AYJ1 YY0C4	FHLMC G6 0713 03 50%2046 AMORTIZED FCR 96822	N/A	250,000	102.70	249,282	0 30
31419BBT1 GNTH4	FNMA PAE0949 04%2041 AMORTIZED FCR 30613	N/A	765,000	105.60	248,073	0 30
31419DL74 GCT67	FNMA PAE3049 04 50%2040 AMORTIZED FCR 19487	N/A	331,104	107.78	69,777	0.08
3138A4Y58 GMTH8	FNMA PAH3431 03 50%2026 AMORTIZED FCR 22469	N/A	410,000	104.32	96,367	0.12
3138EGET7 GSUF3	FNMA PAL0145 04 50%2040 AMORTIZED FCR 14332	N/A	1,715,000	107.66	265,507	0 32

Holdings by Product

Merrill Lynch
Bank of America Corporation

As of Close of Business: 12/30/2016

Mortgage/Asset Backed

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
3138ENM63 I5LT5	FNMA PAL5780 04 50%2044 AMORTIZED FCR 47259	N/A	138,281	107.55	70,525	0.09
3140F0GY4 YY0C3	FNMA PBC4714 03%2046 AMORTIZED FCR 99398	N/A	250,000	99.45	247,734	0.30
31418AWX2 IFT63	FNMA PMA1561 03%2033 AMORTIZED FCR 70117	N/A	365,000	102.03	261,748	0.32
36246LAE1 HS8H8	GS MTG SEC II CMO 2007 GG10 A4 VAR%AUG10 45 AMORTIZED FCR 82957	BBB-	175,000	100.62	146,757	0.18
Total Mortgage/Asset Backed					a **2,122,382**	**2.57**

Private Equity

Security	Security Description	Rating	Quantity	Price($)	Market Value($)	% of Portfolio
71EI09990	CARLYLE US EQUITY OPP II ACCESS FUND (OFF) CLASS B *Price as of 09/30/2016*		210	856.16	179,793	0.22
71D609997	KKR GLOBAL SPECIAL SITUATIONS II CAYMAN ACCESS LP CLASS A *Price as of 09/30/2016*		206.2500	758.85	156,513	0.19
Total Private Equity			Private equity		**336,306**	**0.41**
Total Portfolio Value					**82,661,659**	**100.00**

THE MARGARET CLARK MORGAN FOUNDATION
EIN: 34-1948246
Tax Year Ended December 31, 2016

Attachment to Form 990-PF, Part I, Line 25, Column (a)

Distributions of property valued at fair market value at date of distribution

1. Date of distribution
6/6/2016

2. Description of property

14,200 shares General Electric (GE)
3,300 shares CBS Corp (CBS)

3. Book value of property
$427,988; $176,583

Method for determining book value

Value of stock on stock exchange.

4. Fair Market Value
$427,988; $176,583

Method for determining fair market value

Value of stock on stock exchange.