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SCANNED JUN 0 7 2017,

Form 990-PF

Department of the Treasury Internal Revenue Service

EXTENDED TO NOVEMBER 15, 2017 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

For calendar year 2016 or tax year beginning		, and ending		
Name of foundation			A Employer identification	on number
THURSTON FOUNDATION, INC.			35-175467	0
Number and street (or P O box number if mail is not delivered to street	address)	Room/suite	B Telephone number	
5307 WOODFIELD DR. SOUTH			317-257-9	813
City or town, state or province, country, and ZIP or foreign p	ostal code		C If exemption application is	pending, check here
CARMEL, IN 46033				
G Check all that apply: Initial return	Initial return of a fo	rmer public charity	D 1 Foreign organization	ns, check here
Final return	Amended return			
Address change	Name change		Foreign organizations r check here and attach	computation
H Check type of organization: X Section 501(c)(3) ex	cempt private foundation		E If private foundation s	tatus was terminated
Section 4947(a)(1) nonexempt charitable trust	Other taxable private founda	tion	under section 507(b)(1)(A), check here
I Fair market value of all assets at end of year J Accounting	ng method: X Cash	Accrual	F If the foundation is in	a 60-month termination
	ther (specify)		under section 507(b)(1)(B), check here
▶\$ 1,093,257. (Part I, colu	mn (d) must be on cash b	oasis)		
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not	(a) Revenue and	(b) Net investment	(c) Adjusted net	(d) Disbursements for charitable purposes
necessarily equal the amounts in column (a))	expenses per books	income	income	(cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check X if the foundabon is not required to attach Sch B			·	
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	22,878.	22,878.	<u> </u>	STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	28,231.			
b Gross sales price for all 143,712.				
b Gross sales price for all 143,712. 7 Capital gain net income (from Part IV, line 2)	!	28,231.	-	
8 Net short-term capital gain		····		
9 Income modifications Gross sales less returns				
10a and allowances	RECEIVED			
b Less Cost of goods sold		1器		
c Gross profit or (loss)	1 111N 0 6 2017	111		
1	1 3011 0 0581.	581.		STATEMENT 2
12 Total Add lines 1 through 11		() 51,030.	 	
13 Compensation of officers, directors, trustees, etc	OGDEN, WI	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
9 16a Legal fees	F 000			F 000
b Accounting fees STMT 3 c Other professional fees STMT 4	5,000.	0. 2,774.		5,000.
	3,104.	2,774.		330.
9 17 Interest	606	606		
17 Interest 18 Taxes STMT 5 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications	606.	606.		0.
19 Depreciation and depletion				
20 Occupancy			-	
Z1 Travel, conferences, and meetings		-	 	-
	042	0.4.0		0
23 Other expenses STMT 6	942.	942.		0.
24 Total operating and administrative	0 652	4 222		F 220
23 Other expenses STMT 6 24 Total operating and administrative expenses. Add lines 13 through 23	9,652.	4,322.		5,330. 50,000.
25 Contributions, girls, grants paid	50,000.			30,000.
26 Total expenses and disbursements.	50 652	1 222	1	55,330.
Add lines 24 and 25	59,652.	4,322.	+	33,330.
27 Subtract line 26 from line 12:	-7,962.			
Excess of revenue over expenses and disbursements Net investment income (if paretty) enter (i)	-1,302.	47,368.	 	
b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)	<u> </u>	41,300	N/A	
t & AUTUSTEU HET HIGUITE (IT NEGATIVE, ENTEY -U-)			1 11/5	1

1,020,037. Form **990-PF** (2016)

Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30

Part IV Capital Gaille	and Losses for Tax on in	ive2tilielit	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.)						1 (0	:) Date ac (mo., day	quired , yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES						V	ARIO	IIS	12/31/16
b INTERNATIONAL		S LLC			P		ARIO		12/31/16
	VALUE INVESTMENT				P		ARIO		12/31/16
d CAPITAL GAINS		<u> </u>			- -	—— *		<u> </u>	12/31/10
e	D1 (1D D1(D)								
(e) Gross sales price (f) Depreciation allowed (or allowable) (g) Cost or other basis plus expense of sale								or (loss f) minus (
a 130,798.			115,48	1.					15,317.
b 269.									269.
c 346.									346.
d 12,299.									12,299.
е									···
Complete only for assets showin	ig gain in column (h) and owned by	the foundation	on 12/31/69			(I) G	iains (Col.	(h) gain	minus
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69		cess of col. (1) col. (j), if any			cól. (l	(), but not _osses (fr	t less that	n -0-) or
a									15,317.
b									269.
C									346.
d									12,299.
e									
	∫ If gain, also enter	ın Dart I. lina	7	7					
2 Capital gain net income or (net ca	pital loss) { If (loss), enter -0	- in Part I line	, 7	 	2				28,231.
	•		•	7	_	-		••	
3 Net short-term capital gain or (los If gain, also enter in Part I, line 8,		10 (6):		1					
If (loss), enter -0- in Part I, line 8	Column (c).			1	3			N/A	
Part V Qualification U	nder Section 4940(e) for	Reduced	Tax on Net	Inve	stment	Inco	me		
If section 4940(d)(2) applies, leave the Was the foundation liable for the section.	tion 4942 tax on the distributable am	, ,	•	rod?					Yes X No
If "Yes," the foundation does not qual Finter the appropriate amount in (each column for each year; see the i			ntries					
		isu detions bei	iore making any e				Γ		(d)
(a) Base period years Calendar year (or tax year beginnii			Net value of no				(co	Distrib ol. (b) div	(d) oution ratio rided by col. (c))
2015		4,178.			170,4				.217154
2014		7,050.		1,	<u>161,0</u>				.049138
2013		5,295.	·	1,	118,7				.049424
2012		5,350.	·	1,	073,1				.051579
2011	5	4,800.		1,	125,3	25.	<u> </u>		.048697
2 Total of line 1, column (d)							2		.415992
3 Average distribution ratio for the		on line 2 by 5,	or by the number	of yea	S				
the foundation has been in existe	nce if less than 5 years						3		.083198
4 Enter the net value of noncharitati	ole-use assets for 2016 from Part X,	line 5					4		1,086,316.
5 Multiply line 4 by line 3							5		90,379.
6 Enter 1% of net investment incon	ne (1% of Part I, line 27b)						6		474.
7 Add lines 5 and 6							7		90,853.
8 Enter qualifying distributions from							8		55,330.
If line 8 is equal to or greater than See the Part VI instructions	n line 7, check the box in Part VI, line	1b, and comp	lete that part usin	g a 1%	tax rate.				

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	rt VI Excise Tax Based on Investment Income (Section 4940)			948 -	· see ii	nstru	CTIO	ns)
1a	Exempt operating foundations described in section 4940(d)(2), check here \blacktriangleright and enterpretable \blacksquare		I					
	Date of ruling or determination letter: (attach copy of letter if neces	_	I		ĺ			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here	Ш.	and enter 1%	1			9	<u>47.</u>
	of Part I, line 27b				ĺ			
C	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of line 27b. Exempt foreign organizations enter 400 foreign foreign foreign organizations enter 400 foreign for	f Part	I, line 12, col. (b).		ĺ			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Other	ers en	ter -0-)	2	Ĺ			0.
3	Add lines 1 and 2			3_			9	<u>47.</u>
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Oth	ers en	iter -0-)	4	Ĺ			0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			5			9	<u>47.</u>
6	Credits/Payments:							
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	677.					
b	Exempt foreign organizations - tax withheld at source	6b						
C	Tax paid with application for extension of time to file (Form 8868)	6с	510.					
d	Backup withholding erroneously withheld	6d						
	Total credits and payments. Add lines 6a through 6d			7			1,1	87.
8	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attach	ed		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			2	40.
	Enter the amount of line 10 to be: Credited to 2017 estimated tax		240. Refunded	11				0.
	rt VII-A Statements Regarding Activities			•••				
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislat	tion or	did it participate or intervene	ın			Yes	No
	any political campaign?					1a		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purpose:	s (see	instructions for the definition	12		1b		X
-	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and				i			
	distributed by the foundation in connection with the activities.	. 000	noo or arry materials publici	00 01	ŀ			
c	Did the foundation file Form 1120-POL for this year?				ľ	1c		х
	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the vi	ear.			ļ	10		
ď	(1) On the foundation. > \$ 0 • (2) On foundation managers.		0.		i			
۵	Enter the reimbursement (if any) paid by the foundation during the year for political expenditu							
٠	managers. > \$	IC IAX	imposed on loundation					
2	Has the foundation engaged in any activities that have not previously been reported to the IRS	2				2		х
_	If "Yes," attach a detailed description of the activities	,,						
2	Has the foundation made any changes, not previously reported to the IRS, in its governing ins	trumo	ant articles of incorporation o	-				
J	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		ini, articles of incorporation, o	'	ľ	,		X
4.	Did the foundation have unrelated business gross income of \$1,000 or more during the year?				ľ	3		X
	If "Yes," has it filed a tax return on Form 990-T for this year?			N	/A	4a_		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?			T.4	112	4b		X
J	If "Yes," attach the statement required by General Instruction T.					5		
c	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied eith-	01.	-					
6	* * * * * * * * * * * * * * * * * * * *	CI.						
	By language in the governing instrument, or Py state languages that effectively amonds the governing instrument so that he mondatory is	dirooti	and that addition with the atota	lour				
	By state legislation that effectively amends the governing instrument so that no mandatory of semantial the governing instrument?	uli ecti	ons that commet with the state	IdW		_	v	
7	remain in the governing instrument?		Don't II and John and Don't Mil		ľ	6	X	
′	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," comp	nete i	Paπ II, coi (c), and Paπ XV		ľ	7	Х	
٥.	Enter the states to which the foundation reports or with which it is required (see material and							
08	Enter the states to which the foundation reports or with which it is registered (see instructions IN	s) –						r
L	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Atto	rnov '	Conoral (or decimate)					
ū	• • • • • • • • • • • • • • • • • • • •	лпеу (ucheral (of ucsignate)			O.L	v	
^	of each state as required by General Instruction G? If "No," attach explanation	ion 40	MO(1)/O) or 4040/3/5) 4	ndo-		8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of sections 2016 or the taxable way beginning in 2016 (see perturbage for Part VIVV2 # "Yes").			iiuar		_		v
10	year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," cor	-			ļ	9		<u>X</u>
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule	listing '	their names and addresses		r. Fe-) DE	X_(2016)
					FOR	III 33(,-PT	(2016)

Pa	rt VII-A Statements Regarding Activities (continued)			
			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			
	section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?			
	If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ► N/A	7 0	010	
14	The books are in care of ELEANOR THURSTON Telephone no. > 317-25			
	Located at ▶8505 WOODFIELD CROSSING, #125, INDIANAPOLIS, IN ZIP+4 ▶46	240		$\overline{\Box}$
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	187	/A	· []
40	and enter the amount of tax-exempt interest received or accrued during the year At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank,	14	Yes	No
10	securities, or other financial account in a foreign country?	16	1.03	X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the	10	l	
	foreign country			
Pa	art VII-B Statements Regarding Activities for Which Form 4720 May Be Required	1		
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	T	Yes	No
1a	During the year did the foundation (either directly or indirectly):	· · · · ·	ļ	
-	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	ŀ		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)	}		
	a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			<u> </u>
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			,
	(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)?			
	(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.)	,		
t	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations	l		
	section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here			
(Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected			Х
	before the first day of the tax year beginning in 2016?	1c		Δ.
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	ļ		
•	before 2016? Wes X No			
	If "Yes," list the years			
	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		
(of the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
	>			
3	a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time	-		
	during the year?			
- 1	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	1	
	a 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			Ψ.
	had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	1	X

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Part VII-B Statements Regarding Activities for Which F	orm 4720 May Be F	Required (contin	ued)		
5a During the year did the foundation pay or incur any amount to:			†		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	n 4945(e))?	Ye	es X No		
(2) Influence the outcome of any specific public election (see section 4955); o	r to carry on, directly or indire				
any voter registration drive?		Ye	s X No		
(3) Provide a grant to an individual for travel, study, or other similar purposes	?	Ye	s X No		
(4) Provide a grant to an organization other than a charitable, etc., organizatio	n described in section			İ	
4945(d)(4)(A)? (see instructions)		Ye	s X No		
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or t				
the prevention of cruelty to children or animals?	,		s X No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und	der the exceptions described i		,6 (22) //6		
section 53.4945 or in a current notice regarding disaster assistance (see instru	·		N/A	5b	
Organizations relying on a current notice regarding disaster assistance check h	•				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fi		inad			
		. —			
expenditure responsibility for the grant?	•	[/A	s L No		
If "Yes," attach the statement required by Regulations section 53 494s					
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	pay premiums on				
a personal benefit contract?		Ye	es X No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal 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 s	helter transaction?	Ye	es 🗶 No		
b If "Yes," did the foundation receive any proceeds or have any net income attribu			N/A	7b	
Part VIII Information About Officers, Directors, Trust	ees, Foundation Ma	nagers, Highly	/		
Paid Employees, and Contractors			 -		
1 List all officers, directors, trustees, foundation managers and their	 	1 - 2		,	
(-) Name and address	(b) Title, and average hours per week devoted	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e)	Expense ount, other
(a) Name and address	to position	(If not paid, enter -0-)	and deferred compensation	alli	owances
SEE STATEMENT 11		0.	0.		0.
			- 	1	
		 		+	
				 -	
O Companyation of five bimback and amplement (-March and and amplement a	luded on the s.43.45				
2 Compensation of five highest-paid employees (other than those inc		enter "NONE."	(d) Contributions to	T	Evanos
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e)	Expense ount, other
	hours per week devoted to position	(0) 00	compensation	all	owances
NONE					
			<u></u>		
					<u> </u>
	1				
					
	1				
		 		 	
	1				
Total number of other employees paid over \$50,000	I			1	0
I Oral name of origin cultioness bain over 200,000					

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Part VIII 'Information About Officers, Directors, Trustees, Found Paid Employees, and Contractors (continued)	ation Managers, Highly	
3 Five highest-paid independent contractors for professional services. If none, enter	er "NONE."	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
		-
Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities		> 0
List the foundation's four largest direct charitable activities during the tax year. Include relevant station number of organizations and other beneficiaries served, conferences convened, research papers pro	stical information such as the oduced, 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 of	n lines 1 and 2.	Amount
1N/A		
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3	>	0.

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P	art X Minimum Investment Return (All domestic foundations must complete this part Foreign four	ndations	, 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	421,957.
b	Average of monthly cash balances	1b	40,053.
_	Fair market value of all other assets	1c	640,849.
	Total (add lines 1a, b, and c)	1d	1,102,859.
	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	1,102,859.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,543.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,086,316.
6	Minimum investment return. Enter 5% of line 5	6	54,316.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and foreign organizations check here and do not complete this part.)	ıd certaın	
1	Minimum investment return from Part X, line 6	1	54,316.
2a	Tax on investment income for 2016 from Part VI, line 5		
Ь	Income tax for 2016. (This does not include the tax from Part VI.)		
С	Add lines 2a and 2b	2c	947.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	53,369.
4	· Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	53,369.
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	53,369.
P	Part XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	* -	FF 220
а		1a	55,330.
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:		
а		_3a	
b	,	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	55,330.
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	55,330.
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation 4940(e) reduction of tax in those years.	qualifies f	or the section

Form **990-PF** (2016)

Part XIII Undistributed Income (see instructions)

1. Destrobable amount for 2016 from Part XI, Inter 7 2. Undestributed receiver, days, as of the cell of 2010 a Final 2015 only b Total for prior years; 3. Excess discladurions carryover, if any, to 2016: a Final 2011 b Final 2012 c Final 2013 of Final 2012 c Final 2013 of Final 2014 c Final 2015 of Final 2015		(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
2 Undertweet received. 4 any, so the end of 2016 a. Enter amount 10 (2015 only b. Total tof prore years: 2 Excess distributions carryover, if any, to 2016; a From 2017 c. From 2012 c. From 2018 d. From 2015 196, 619. 1 Total of lines 3s throughe 196, 6619. 1 Total of lines 3s throughe 2 196, 6619. 4 Qualifying distributions for 2016 from Part XII, line 4, 1 ≥ 5, 3, 30. Applied to 2016, but not more than line 2s Applied to 2016, but not more than line 2s Applied to 2016 distributional concer of prorey years (Section required - see instructions) c. Frontied as distributions concer of prorey years (Section required - see instructions) d. Applied to 2016 distributible amount effection required - see instructions) d. Applied to 2016 distributible amount effection required - see instructions) d. Applied to 2016 distributible amount effection required - see instructions) d. Applied to 2016 distributible amount effection required - see instructions) d. Applied to 2016 distributible amount effection required - see instructions) d. Applied to 2016 distributible amount effection required - see instructions on the seed of	·				53,369.
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Subtract lines 7 and 8 from line 6a	not applied on line 5 or line 7	0.			
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b Excess from 2013 c Excess from 2014 d Excess from 2015 196,619.	10 Analysis of line 9:				
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d Excess from 2015 196,619.	b Excess from 2013				
e Excess from 2016 1,961.					
	e Excess from 2016 1,961.				

	N FOUNDATIO		A	35-17	54670 Page 10
Part XIV Private Operating F			-A, question 9)	N/A	
1 a If the foundation has received a ruling					
foundation, and the ruling is effective f	or 2016, enter the date of t	he ruling	▶		
b Check box to indicate whether the four	dation is a private operatir	ig foundation described i	n section	4942(j)(3) or49)42(j)(5)
2 a Enter the lesser of the adjusted net	Tax year		Prior 3 years		
income from Part I or the minimum	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
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				<u> </u>	
used directly for active conduct of	1	}	}	1	
•			1		
exempt activities	<u> </u>			 	
e Qualifying distributions made directly					
for active conduct of exempt activities.		1			
Subtract line 2d from line 2c 3 Complete 3a, b, or c for the				- 	
3 Complete 3a, b, or c for the alternative test relied upon:			Ì	1	
a "Assets" alternative test - enter:			ļ		
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					}
b "Endowment" alternative test - enter				T	
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,	1	1		1	
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			<u> </u>		
Part XV Supplementary Inf			if the foundation	n had \$5,000 or m	ore in assets
at any time during	the year-see insti	ructions.)			
1 Information Regarding Foundati	on Managers:				
a List any managers of the foundation w	_	than 2% of the total cont	tributions received by th	e foundation before the clo	se of any tax
year (but only if they have contributed			·		•
ELEANOR L THURSTON					
b List any managers of the foundation w	the own 10% or more of th	ne stock of a corporation	(or an equally large port	tion of the ownership of a p	artnership or
other entity) of which the foundation h			1	and a man o minor or u p	
NONE	•				
	tion Crant Cift Loon	Cabalanahia ata Di			
2 Information Regarding Contribution Check here ► X if the foundation				not accent unsolicited regi	jests for funds. If
the foundation makes gifts, grants, etc					
	. ` 				
a The name, address, and telephone nu	Tiber or e-mail address of	the person to whom appi	icalions should be addi-	esseu.	
1. The forms of the boundaries of sold	h	Air and and and the selections	hould maludat	<u> </u>	
b The form in which applications should	De submiπed and informa	ition and materials they s	noula include;		
c Any submission deadlines:					
d Any restrictions or limitations on awar	ds, such as by geographic	al areas, charitable fields.	, kinds of institutions. or	other factors:	
	, , , , , , , , , , , , , , , , , , , ,	,			

2301 N PARK AVENUE			; 		1		}	
INDIANAPOLIS IN 46205			<u> L</u>		L	<u> </u>		8,250,
Total	SEE	CON	TINUATION	SHEE	T(S)		▶ 3a	50,000.
b Approved for future payment				ļ				
NONE							}	
NONE				!				
			}		}			
							l	
							!	
Total			L				≥ 3b	0.
							For	m 990-PF (2016)

nter gross amounts unless otherwise indicated.	Unrelated b	usiness income	Excluded b	y section 512, 513, or 514	(e)
·	(a) Business	(b) Amount	(C) Exclu- sion	(d) Amount	Related or exempt function income
1 Program service revenue:	code		code	Amount	Tunction income
a					
b					
<u>c</u>	1				
d					_
e					
g Fees and contracts from government agencies					
g Fees and contracts from government agencies 2 Membership dues and assessments			- 		
3 Interest on savings and temporary cash					
investments					
4 Dividends and interest from securities			14	22,878.	
5 Net rental income or (loss) from real estate:				22,070.	
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal					
property				j	
7 Other investment income			14	581.	
8 Gain or (loss) from sales of assets other					
than inventory			18	28,231.	
Net income or (loss) from special events					
Gross profit or (loss) from sales of inventory					
1 Other revenue:					
a					
b	1 (
C	1				
d	1 1				
e					
2 Subtotal. Add columns (b), (d), and (e)			0.	51,690.	
3 Total Add line 12, columns (b), (d), and (e)					51,69
See worksheet in line 13 instructions to verify calculations	.)				
Part XVI-B Relationship of Activitie	s to the Accon	plishment of	Exempt Po	urposes	
Line No Explain below how each activity for which is				importantly to the accomp	lishment of
▼ the foundation's exempt purposes (other th	an by providing fund	s for such 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).

Par	XVII	Information Re Exempt Organi		insfers To a	and Transactions a	ınd Relationsh	ips With Noncharita	ble	
1 [ud the ore			ov of the followin	g with any other organization	n described in section	n 501/c) of	Υe	s No
					27, relating to political organ		11 30 1(0) 01	1:3	
	•	from the reporting founda	• • -			nzution3			
	1) Cash	non the reporting rounds	inon to a nonona	Table exempt or	gumzunon on		1:	(1)	х
•	2) Other	assets						(2)	X
•	ther trans						ļ	3-1	
		of assets to a noncharitat	ole exempt organ	ızatıon			11	(1)	X
-		ases of assets from a nor						(2)	Х
	•	l of facilities, equipment, o		J				(3)	Х
(4) Reimb	oursement arrangements						(4)	X
į	5) Loans	or loan guarantees					11	(5)	X
(6) Perfo	rmance of services or mei	mbership or fund	raising solicitatio	ons		11	(6)	X
c S	haring of	facilities, equipment, mai	iling lists, other a	ssets, or paid em	ployees		<u>. </u>	1c	X
C	r services		oundation. If the f	oundation receiv	· ·		arket value of the goods, othe or sharing arrangement, show		ı
(a) Line		(b) Amount involved			e exempt organization	(d) Description of	of transfers, transactions, and shari	ng arrang	ements
<u> </u>		(-)	(-)	N/A	<u> </u>	1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,			
	_					 			
						<u> </u>			
			<u> </u>						
			<u> </u>					_	
		idation directly or indirect 501(c) of the Code (other	•	•	or more tax-exempt organi tion 527?	zations described		Yes	X No
<u>b</u>	f "Yes," co	omplete the following sch			T"	·			
		(a) Name of org	anization		(b) Type of organization	(0) Description of relationship		
		N/A				<u> </u>			
									
									
	Under	penalties of perjury, I declare	that I have examined	I this return, includir	ng accompanying schedules and	statements, and to the b	est of my knowledge		
Sig Her	n and be	elief, it is true, correct, and con	Thus	f preparer (other tha	n taxpayer) is based on all inform	nation of which preparer h	May the	IRS disci th the pre elow (see Yes	eparer o instr)?
	Sign	nature of officer or trustee		10	Date	Trtle	Chook Torus		
		Print/Type preparer's na		Preparer's s	ignature		Check if PTIN		
Pai		KAREN C. M	INTON,	Mull	MIIIM	011/17	self- employed P010		
	parer Only	Firm's name ► CLI	FTONLARS	SONALLEN	LLP		Firm's EIN ► 41 – 074	6749)
		Firm's address ▶ 93	65 COUNS	SELORS R	OW, STE 200				
			DIANAPOI				Phone no. (317) 5	74-9	100

Phone no. (317) 574-9100 Form **990-PF** (2016)

3 Grants and Contributions Paid During the Ye				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
RILEY FOUNDATION		PC	CONTRIBUTION IN	
30 S. MERIDIAN ST SUITE 200		1	SUPPORT OF CAMP HILITE	
INDIANAPOLIS, IN 46204-3509				25
DOVE RECOVERY HOUSE		PC	CONTRIBUTION TO	
14 n HIGHLAND AVE	,	ļ	GENERAL OPERATING	
INDIANAPOLIS, IN 46202			SUPPORT	5,25
	}			
BOY SCOUTS OF AMERICA		₽C	CONTRIBUTION TO	
7125 FALL CREEK ROAD N			GENERAL OPERATING	
INDIANAPOLIS IN 46256			SUPPORT	4,75
HOPE ACADEMY RECOVERY HIGH SCHOOL AT		PC	CONTRIBUTION TO	
FAIRBANKS			GENERAL OPERATING	
8102 CLEARVISTA PARKWAY			SUPPORT	5.00
INDIANAPOLIS, IN 46256				5,00
		{		
		Ę		
		 		
		}		
Total from continuation sheets	1			

FORM 990-PF	DIVIDENDS	AND INTER	EST FROM SE	CURITIES	ST	ATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDEND	REVENU		VEST-	(C) ADJUST NET INC	
ALTERNATIVE INVESTMENTS CORPORATE BONDS MUTUAL FUNDS PREFERRED STOCK	3,283. 9,293. 18,021. 4,580.			93. 9 72. 6	,283. ,293. ,372.		
TO PART I, LINE 4	35,177.	12,29	9. 22,8	78. 22	,878.	· · · · · · · · · · · · · · · · · · ·	
							
FORM 990-PF		OTHER I	NCOME		ST	ATEMENT	
DESCRIPTION			(A) REVENUE PER BOOKS	(B) NET INVE MENT INC		(C) ADJUSTE NET INCO	
OTHER INCOME - INTE FUND LLC OTHER INCOME - DEFE PREFERRED STOCK	RNATIONAL V		44 5 136		445. 136.		
PREFERRED STOCK TOTAL TO FORM 990-P	F, PART I,	LINE 11	581		581.	 	

FORM 990-PF		ACCOUNTI	NG FEES		SI	ATEMENT	3
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST MENT INCOM			(D) CHARITA PURPOS	
TAX PREPARATION FEE	as	5,000.		0.		5,0	00.
TO FORM 990-PF, PG	1, LN 16B	5,000.		0.		5,0	00.

FORM 990-PF (OTHER PROFES	SIONAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME			
INVESTMENT MANAGER FEES MSC FEES/DUES	2,774. 330.			330	0.
TO FORM 990-PF, PG 1, LN 16C	3,104. 2,774.			330	
FORM 990-PF	TAX	ES		STATEMENT	= <u> </u>
DESCRIPTION	(A) EXPENSES PER BOOKS			CHARITAB	
FOREIGN TAX	606.	606.		(0.
TO FORM 990-PF, PG 1, LN 18	606.	606.			0.
FORM 990-PF	OTHER E	XPENSES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS		ADJUSTED		
PORTFOLIO DEDUCTIONS - INTERNATIONAL VALUE INVESTMENTS, LLC	942.	942.			0.
TO FORM 990-PF, PG 1, LN 23	942.	942.			0.
FORM 990-PF OTHER DECREASI	ES IN NET AS	SETS OR FUND I	BALANCES	STATEMENT	7
DESCRIPTION				AMOUNT	
CORPORATE BOND BASIS ADJUSTMI INTERNATIONAL VALUE FUND BASE		т	_	3,588 3,059	
			-		

AMERICAN EXPR CENTURION 2.35% DUE 7/15/20

FORM 990-PF	CORPORATE STOCK		STATEMENT 8
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
			
BOSTON PROP 5.25% PERP		11,315.	11,106.
GEN GROWTH PP 6.375% PI		18,824.	19,352.
PEBBLEBROOK HTL 6.5% PI		11,311.	11,237.
PUBLIC STORAGE 5.2% PER TAUBMAN CTRS 6.25% PER		11,288.	11,088.
WASHINGTON PRIME GROUP		15,066.	14,968.
WASHINGTON PRIME GROUP	SER R REDEEMABLE PFD	7,434.	7,444.
TOTAL TO FORM 990-PF,	PART II, LINE 10B	75,238.	75,195.
			
FORM 990-PF	CORPORATE BONDS		STATEMENT 9
			FAIR MARKET
DESCRIPTION		BOOK VALUE	VALUE
GE CAPITAL FIN 2.1% DU	E 4/8/16	0.	0.
BMW 1.05% DUE 8/9/16		0.	0.
GS BANK USA 1.85% DUE		0.	0.
GS BANK USA 2% DUE 10/		0.	0.
GS BANK USA 1.9% DUE 0		5,003.	5,004.
GS BANK USA 1.7% DUE 2 GE CAP RETL 1.85% DUE		15,004.	15,017
GE CAP RETL 1.85% DUE 5		13,014. 9,018.	13,043 9,039
GE MONEY BK 2.15% DUE		5,022.	5,039
GS BANK US 1.2% DUE 2/		19,759.	20,027
GS BANK US 5.05% DUE 6		10,467.	10,469
DISCOVER BK 2.05% DUE		20,061.	20,244
AMERICAN EXPR CENTURIO		10,175.	10,125
GE MONEY BK 5.15% DUE		15,930.	15,795
EVERBANK 1.45% DUE 01/	17/19	5,043.	5,008
FARMERS ST BK 4.0% DUE		10,408.	10,532
GS BANK US 3.9% DUE 2/		15,570.	15,596
CIT BANK 4.0% DUE 3/18		15,643.	15,843
CIT BANK 3.95% DUE 5/2		15,684.	15,885
WELLS FARGO BANK 1.25%		9,977.	9,938
BONANZA VLY 3.8% DUE 6		12,452.	12,682
ALLY BANK 1.2% DUE 8/1		14,988.	14,845
AMERICAN EXPRESS CENTU GE CAP FINL 3.9% DUE 9		5,292.	5,309,
SALLIE MAE 2.15% DUE 1		10,491. 16,023.	10,636 16,247
STATE BANK OF INDIA NY		25,569.	25,464
COMMERCIAL BK 3.65% DU		20,769.	21,236
DISCOVER BK 2.00% DUE		15,019.	15,164
AMERICAN EXPR CENTURIO		10,218.	10,088
AMERICAN EXPR CENTURIO	· · · · · · · · · · · · · · · · · · ·	E 030	E 110

5,110.

5,030.

THURSTON FOUNDATION, INC.			35-1754670
DISCOVER BANK 2.3% DUE 7/22/20		6,145.	6,121.
DISCOVER BANK 2.35% DUE 8/19/20 CIT BANK 2.65% DUE 11/6/20	21,556. 12,320.	21,454. 12,381.	
TOTAL TO FORM 990-PF, PART II,	LINE 10C	371,650.	373,343.
FORM 990-PF	OTHER INVESTMENTS	 	STATEMENT 10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
			
EATON VANCE PARAMETRIC EMERGING	COST		
EATON VANCE PARAMETRIC EMERGING MKTS - INSTL CL	COST	52,270.	47,055.
	COST COST	52,270. 121,829.	47,055. 144,767.
MKTS - INSTL CL			-
MKTS - INSTL CL FPA CRESCENT	COST	121,829.	144,767.
MKTS - INSTL CL FPA CRESCENT GROWTH FUND OF AMERICA - CL F2 IVA WORLDWIDE - CL 1 PIMCO ALL ASSET - CL P	COST COST COST COST	121,829. 29,041. 110,235. 54,053.	144,767. 36,915. 112,882. 49,191.
MKTS - INSTL CL FPA CRESCENT GROWTH FUND OF AMERICA - CL F2 IVA WORLDWIDE - CL 1 PIMCO ALL ASSET - CL P ROYCE SPECIAL EQUITY - INV CL	COST COST COST COST COST	121,829. 29,041. 110,235. 54,053. 25,012.	144,767. 36,915. 112,882. 49,191. 24,763.
MKTS - INSTL CL FPA CRESCENT GROWTH FUND OF AMERICA - CL F2 IVA WORLDWIDE - CL 1 PIMCO ALL ASSET - CL P	COST COST COST COST	121,829. 29,041. 110,235. 54,053.	144,767. 36,915. 112,882. 49,191.

FORM 990-PF PART VIII - LIST TRUSTEES AND	r of Officers, D FOUNDATION MANA	STATEMENT 11		
NAME AND ADDRESS	TITLE AND AVRG HRS/WK		EMPLOYEE BEN PLAN CONTRIB	
ELEANOR L THURSTON 8505 WOODFIELD CROSSING, #125 INDIANAPOLIS, IN 46240	PRESIDENT/TREA	SURER 0.	0.	0.
TIM THURSTON 902 N SHORE BLVD FRANKLIN, IN 46131	DIRECTOR 1.00	0.	0.	0.
ANN THURSTON 12524 BENT OAK LANE INDIANAPOLIS, IN 46236	DIRECTOR 1.00	0.	0.	0.
MARCIA THURSTON ROBERTS 5307 WOODFIELD S DRIVE CARMEL, IN 46032	SECRETARY 1.00	0.	0.	0.
JIM THURSTON 8838 OVERLOOK COURT ST. JOHN, IN 46373	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6	, PART VIII	0.	0.	0.