

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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation
WALTER E. TERHUNE MEMORIAL FUND 20-0326760

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
4900 TIEDEMAN ROAD OH-01-49-0150

City or town, state or province, country, and ZIP or foreign postal code
BROOKLYN, OH 44144

A Employer identification number
 35-2446722

B Telephone number (see instructions)
 419-259-6197

C If exemption application is pending, check here

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

E If private foundation status was terminated under section 507(b)(1)(A), check here

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

G Check all that apply

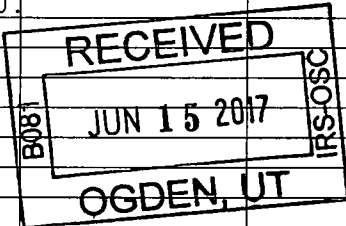
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **9,955,891.**

J Accounting method. Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	216,496.	216,496.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-345,520.			
b	Gross sales price for all assets on line 6a 1,911,132				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	-129,024.	216,496.		
13	Compensation of officers, directors, trustees, etc	56,135.	42,101.		14,034.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT. 2	4,000.	NONE	NONE	4,000.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT. 3	2,520.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT. 4	200.			200.
24	Total operating and administrative expenses. Add lines 13 through 23.	62,855.	42,101.	NONE	18,234.
25	Contributions, gifts, grants paid	440,000.			440,000.
26	Total expenses and disbursements Add lines 24 and 25	502,855.	42,101.	NONE	458,234.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-631,879.			
b	Net investment income (if negative, enter -0-)		174,395.		
c	Adjusted net income (if negative, enter -0-)				



ENVELOPE POSTMARK DATE JUN 14 2017

SCANNED JUN 16 2017

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶ (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) STMT .5	8,516,724.	7,884,845.	9,955,891.	
14	Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	8,516,724.	7,884,845.	9,955,891.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	8,516,724.	7,884,845.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	8,516,724.	7,884,845.		
31	Total liabilities and net assets/fund balances (see instructions)	8,516,724.	7,884,845.		

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 8,516,724.
2	Enter amount from Part I, line 27a	2 -631,879.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 7,884,845.
5	Decreases not included in line 2 (itemize) ▶	5
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 7,884,845.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)				(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a PUBLICLY TRADED SECURITIES						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a 1,911,132.		2,256,652.	-345,520.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any				
a			-345,520.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2	-345,520.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8				3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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	439,430.	9,831,539.	0.044696
2014	534,037.	10,168,525.	0.052519
2013	257,179.	9,404,430.	0.027347
2012	420,094.	8,742,189.	0.048054
2011			
2 Total of line 1, column (d)			2 0.172616
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.			3 0.043154
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 9,396,286.
5 Multiply line 4 by line 3.			5 405,487.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 1,744.
7 Add lines 5 and 6.			7 407,231.
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 458,234.

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

Table with 11 rows for excise tax calculation. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Credits/Payments', and 'Total credits and payments'. Total tax due is 6,036.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements and Yes/No columns. Questions include: 'Did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', 'Did the foundation file Form 1120-POL for this year?', 'Has the foundation engaged in any activities that have not previously been reported to the IRS?', '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?', 'Did the foundation have unrelated business gross income of \$1,000 or more during the year?', 'Was there a liquidation, termination, dissolution, or substantial contraction during the year?', '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?', 'Did the foundation have at least \$5,000 in assets at any time during the year?', 'Did any persons become substantial contributors during the tax year?'.

Part VII-A Statements Regarding Activities (continued)

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 Yes No 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 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 X
14 The books are in care of Keybank N A Telephone no. (216) 813-4556 Located at 4900 TIEDEMAN RD OH-01-49-0150, BROOKLYN, OH ZIP+4 44144
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
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 Yes No 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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X 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 Yes No 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 Yes No 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 X 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.) 2b Yes No X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X 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.) 3b Yes No
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a Yes No 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 Yes No X

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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	9,539,377.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	9,539,377.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	9,539,377.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	143,091.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,396,286.
6	Minimum investment return. Enter 5% of line 5	6	469,814.

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	469,814.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,744.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,744.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	468,070.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	468,070.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	468,070.

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	458,234.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	458,234.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,744.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	456,490.

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				468,070.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			NONE	
b Total for prior years 20 <u>14</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	12,380.			
e From 2015	NONE			
f Total of lines 3a through e	12,380.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>458,234.</u>				
a Applied to 2015, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				458,234.
e Remaining amount distributed out of corpus.	NONE			
f Excess distributions carryover applied to 2016	9,836.			9,836.
<i>(If an amount appears in column (d), the same amount must be shown in column (a))</i>				
6 Enter the net total of each column as indicated below.				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,544.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2015 Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	2,544.			
10 Analysis of line 9.				
a Excess from 2012	NONE			
b Excess from 2013	NONE			
c Excess from 2014	2,544.			
d Excess from 2015	NONE			
e Excess from 2016	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed.
SEE STATEMENT 6

b The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:
SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE ATTACHED STATEMENT FOR LINE 2

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
<p>a <i>Paid during the year</i></p> <p>See Attached List</p>	NONE	501 (C) 3	UNRESTRICTED	440,000.
Total ▶ 3a				440,000.
b <i>Approved for future payment</i>				
Total ▶ 3b				

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash... (2) Other assets... b Other transactions: (1) Sales of assets... (2) Purchases of assets... (3) Rental of facilities... (4) Reimbursement arrangements... (5) Loans or loan guarantees... (6) Performance of services... c Sharing of facilities... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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... [] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature: James R. Freedline Jr, Date: 06/12/2017, Title: Vice President.

Paid Preparer Use Only section containing fields for Print/Type preparer's name, Preparer's signature, Date, Check self-employed, PTIN, Firm's name, Firm's address, Firm's EIN, and Phone no.

WALTER E TERHUNE MEMORIAL FUND

DATE	RECIPIENT	ADDRESS	PURPOSE	AMOUNT
4/20/2016	YMCA of Greater Toledo	1500 N. Superior St, 2nd Floor Toledo, OH 43604	Donation to support the new Wellness Center at the Anthony Wayne YMCA\2 yr commitment- year 1 of 2\	-40,000.00
4/20/2016	Toledo Opera Association	425 JEFFERSON AVE. SUITE 601 TOLEDO, OH 43604	Donation to support the Sound Vision Endowment Campaign\2 yr commitment- year 1 of 2\	-50,000.00
4/20/2016	Toledo Area Humane Society	827 ILLINIOS AVE. MAUMEE, OH 43537	Capital Campaign Pledge\for 2016- Challenge Grant\	-25,000.00
4/20/2016	Toledo Area Humane Society	827 ILLINIOS AVE. MAUMEE, OH 43537	Donation to support\The Pawvillion Event\	-15,000.00
4/20/2016	The Toledo Museum of Art	2445 MONROE ST TOLEDO, OH 43620	Donation to support\the Peristyle Project\	-20,000.00
4/20/2016	Sunshine Foundation, Inc	7223 MAUMEE WESTERN RD MAUMEE, OH 43537	Donation to support the\capital campaign\2 yr commitment- year 1 of 2\	-50,000.00
4/20/2016	Stranahan Theater	4645 HEATHERDOWNS BLD TOLEDO, OH 43614	Donation to support the\capital campaign\3 yr commitment- year 1 of 3\	-50,000.00
4/20/2016	Rutherford B. Hayes Presidential Center	1 SPIEGEL GROVE FREEMONT, OH 43420-9992	Donation to support\general operating expenses\	-5,000.00
4/20/2016	Rutherford B. Hayes Presidential Center	1 SPIEGEL GROVE FREEMONT, OH 43420-9992	Donation to support\the 2016 Grovifest\	-5,000.00
4/20/2016	Ohio Foundation of Independent Colleges	2500 E. Broad St., Suite 1700 Columbus, OH 43215	Donation to support\scholarships to area high\school students\	-6,000.00
4/20/2016	LISC	500 Madison Ave, Suite 312 Toledo, OH 43604	Donation to support\The Building Strong Neighborhoods\Initiative\	-40,000.00
4/20/2016	Erie Shores Council- BSA	P.O. Box 8728 Toledo, OH 43623	Donation to support\the Scout Reach Program\	-10,000.00
4/20/2016	Double Arc	5800 Monroe St. Building F-5 Sylvania, OH 43560	Donation to support\the preventative programs\	-2,500.00
4/20/2016	Diabetes Youth Services	2100 W. Central Ave. Toledo, OH 43606	Donation to support\day to day operations\	-1,000.00
4/20/2016	Catholic Charities	1933 Spielbush Ave. Toledo, OH 43604	Donation to support\the Tenant Readiness Program\	-10,000.00
4/20/2016	Historic South Initiative	714 E. Boundary St. Perrysburg, OH 43551	Donation to support\the revitalization of\Toledo's South End\	-10,000.00

WALTER E TERHUNE MEMORIAL FUND

DATE	RECIPIENT	ADDRESS	PURPOSE	AMOUNT
4/20/2016	Boys and Girls Club	2250 N. Detroit Ave. Toledo, OH 43606	Donation to support\general operating expenses\	-5,000.00
4/20/2016	Boys and Girls Club	2250 N. Detroit Ave. Toledo, OH 43606	Sponsorship of the\Barefoot at the Beach event\	-10,000.00
4/20/2016	Bittersweet Farms	12660 Archbold-Whitehouse Rd. Whitehouse, OH 43571	Donation to renovate a building\used for adult day programs\	-10,000.00
5/2/2016	Toledo Cultural Arts Center	410 Adams St. Toledo, OH 43604	Donation to support the 2016\Gala\	-15,000.00
9/26/2016	LAKESIDE CHAUTAUQUA	236 Walnut Avenue Lakeside, OH 43440	2016 PLEDGE TO SUPPORT A COMMUNITY SWIMMING POOL\WELLNESS CENTER	-25,000.00
9/26/2016	TOLEDO COMMUNITY FOUNDATION INC	300 Madison Ave. Suite 1300 Toledo, OH 43604	2016 PLEDGE TO SUPPORT THE TOLEDO ALIGHT PROJECT	-25,000.00
9/26/2016	WGTE	1270 South Detroit Ave. P.O. Box 30 Toledo, OH 43614	2016 PLEDGE TO SUPPORT MATCHING FUNDS FOR WGTE FM'S SEASON FUND 3 QUARTERS	-8,000.00
9/26/2016	CASA	1801 Spielbusch Ave. Toledo, OH 43604	2016 PLEDGE TO SUPPORT THE COURAGE AWARDS	-2,500.00
			TOTAL GRANTS	-440,000.00

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST MUTUAL FUNDS	123,877. 92,619.	123,877. 92,619.
TOTAL	216,496.	216,496.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	4,000.			4,000.
TOTALS	4,000.	NONE	NONE	4,000.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
-----	-----
ESTIMATED EXCISE TAX PAID	2,520.
TOTALS	----- 2,520. =====

WALTER E. TERHUNE MEMORIAL FUND 20-0326760

35-2446722

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
----------------------	--	---------------------------------

STATE FILING FEE

200.

200.

TOTALS

200.

200.

WALTER E. TERHUNE MEMORIAL FUND 20-0326760
FORM 990PF, PART II - OTHER INVESTMENTS
=====

35-2446722

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED LIST	C	7,884,845.	9,955,891.
TOTALS		7,884,845.	9,955,891.

CHARITABLE TRUSTS HOLDINGS REPORT

BK-RG-OFF-ACCOUNT
101-200-10211-0326760
FISCAL YEAR CODE 1231

ACCOUNT NAME
TERHUNE WALTER E MEMORIAL ENDW AS OF 12-31-2016
TAX ANALYST/NAME
Roberta C Briggs

RUN DATE 2017-01-19
BUS DATE 2017-01-18
PAGE 327

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
00206R102	AT&T INC COM	127,590.00	0 00	100,926.34	3,000 000
00206RBM3	AT&T INC SENIOR NT DTD 12/11/12 1.40% DUE 12/01/17	124,725.00	0 00	124,191.25	125,000 000
00287Y109	ABBVIE INC COM	137,764.00	0 00	134,131.40	2,200 000
00773T101	ADVANSIX INC COM	1,062.72	0 00	629.19	48 000
00817Y108	AETNA INC COM	136,411.00	0 00	84,885.24	1,100 000
02079K305	ALPHABET INC COM CL A	138,678.75	0 00	134,740.90	175.000
031162100	AMGEN INC COM	160,831.00	0 00	132,573.36	1,100 000
037833100	APPLE INC COM	243,222.00	0.00	49,432.85	2,100.000
038222105	APPLIED MATERIALS INC COM	209,755.00	0.00	110,789.25	6,500 000
09247X101	BLACKROCK INC COM CL A	237,837.50	0.00	198,783.44	625 000
09256H187	BLACKROCK FLOATING RATE INCOME OPEN-END FUND INSTL CL	76,800.00	0.00	77,235.00	7,500 000
126650100	CVS HEALTH CORPORATION	134,147.00	0 00	169,333.09	1,700 000
14040H105	CAPITAL ONE FINANCIAL CORP COM	157,032.00	0 00	142,650.90	1,800 000
151020104	CELGENE CORP COM	185,200.00	0.00	45,047.36	1,600.000
17275R102	CISCO SYS INC COM	157,144.00	0 00	117,868.40	5,200.000
20030N101	COMCAST CORP COM CL A	158,815.00	0 00	116,513.41	2,300 000
20825C104	CONOCOPHILLIPS COM	140,392.00	0 00	170,185.89	2,800 000
235851102	DANAHER CORP DEL COM	108,976.00	0.00	89,852.00	1,400 000
254687106	WALT DISNEY CO COM	208,440.00	0.00	76,992.18	2,000 000
260543103	DOW CHEMICAL CO COM	143,050.00	0.00	112,285.25	2,500 000
30303M102	FACEBOOK INC COM CL A	143,812.50	0.00	132,772.34	1,250 000
31371LJW0	FANNIE MAE POOL 255077 DTD 12/01/03 5 000% DUE 01/01/19	2,074.25	0.00	2,469.41	100,000 000
31380WD76	FANNIE MAE POOL 452026 DTD 11/01/98 6 500% DUE 11/01/28	1,592.74	0.00	5,925.15	370,000.000
31389TU59	FANNIE MAE POOL 635204 DTD 09/01/02 6.00% DUE 09/01/32	3,594.26	0.00	5,822.38	150,000.000
31402HRZ6	FANNIE MAE POOL 729604 DTD 07/01/03 5 00% DUE 07/01/18	2,237.04	0 00	2,130.21	205,683 000
34959J108	FORTIVE CORP COM	37,541.00	0 00	29,260.00	700 000
369604103	GENERAL ELEC CO COM	129,560.00	0.00	107,731.77	4,100 000
375558103	GILEAD SCIENCES INC COM	85,932.00	0.00	122,108.64	1,200 000
438516106	HONEYWELL INTERNATIONAL INC COM	139,020.00	0.00	117,425.13	1,200 000
464287226	ISHARES CORE TOTL US BD MKT ETF CLOSED-END FUND	399,822.00	0.00	405,679.02	3,700.000
464287234	ISHARES MSCI EMERGING MKTS INDEX CLOSED-END FUND	273,078.00	0.00	252,142.91	7,800.000
464287242	ISHARES IBOXX \$INVESTMENT BD FD CLOSED-END FUND	328,104.00	0 00	324,075.91	2,800 000
464287465	ISHARES MSCI EAFE INDEX FUND CLOSED-END FUND	808,220.00	0.00	860,948.33	14,000 000
464287507	ISHARES CORE S&P MID-CAP ETF CLOSED-END FUND	793,632.00	0 00	510,259.08	4,800 000
464287655	ISHARES RUSSELL 2000 INDEX FUND CLOSED-END FUND	539,400.00	0.00	354,182.18	4,000.000
464288646	ISHARES BARCLAYS 1-3 YR CR BD FD CLOSED-END FUND	157,410.00	0.00	158,231.00	1,500.000
464288687	ISHARES S&P US PREFERRED STOCK CLOSED-END FUND	111,630.00	0.00	117,267.00	3,000 000
*** TOTAL ***		9,935,116.04	20,774.87	7,884,844.60	1,626,487 000

CHARITABLE TRUSTS HOLDINGS REPORT

BK-RG-OFF-ACCOUNT
 101-200-10211-0326760
 FISCAL YEAR CODE 1231

ACCOUNT NAME
 TERHUNE WALTER E MEMORIAL ENDW
 AS OF 12-31-2016

TAX ANALYST/NAME
 Roberta C Briggs

RUN DATE 2017-01-19
 BUS DATE 2017-01-18
 PAGE 328

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
46625H100	JP MORGAN CHASE & CO COM	215,725.00	0 00	92,977 36	2,500 000
57636Q104	MASTERCARD INC COM CL A	154,875.00	0 00	62,770.50	1,500 000
58155Q103	MCKESSON CORP COM	108,848.75	0 00	99,322.60	775 000
594918104	MICROSOFT CORP COM	149,136 00	0 00	6,075 00	2,400 000
617446448	MORGAN STANLEY COM	232,375.00	0 00	127,424 50	5,500 000
651229106	NEWELL BRANDS INC	133,950.00	0 00	134,873 40	3,000 000
674599105	OCCIDENTAL PETE CORP DEL COM	85,476 00	0.00	94,405.02	1,200.000
68389X105	ORACLE CORP COM	111,505 00	0.00	6,068.51	2,900 000
717081103	PFIZER INC COM	227,360 00	0.00	197,065.62	7,000 000
741503403	PRICELINE GROUP INC COM	205,248 40	0.00	83,682 03	140 000
742718109	PROCTER & GAMBLE CO COM	151,344 00	0 00	125,380 62	1,800 000
747525103	QUALCOMM INC COM	143,440 00	0 00	134,698 62	2,200 000
7495200A1	KT SHORT TERM INVESTMENT FUND	519,316.13	20,774 87	540,091 00	540,091 000
92343V104	VERIZON COMMUNICATIONS INC COM	122,774.00	0 00	98,742 70	2,300 000
931142103	WAL MART STORES INC COM	152,064.00	0.00	138,001 38	2,200 000
949746101	WELLS FARGO CO COM	143,286.00	0 00	120,804.06	2,600 000
95040Q104	WELLTOWER INC COM	133,860.00	0.00	124,984.52	2,000 000
	*** TOTAL ***	9,935,116 04	20,774.87	7,884,844 60	1,626,487 000

RECIPIENT NAME:

Keybank N A, Foundations and Endowments Group

ADDRESS:

P O Box 10099

Toledo, OH 43699-0099

RECIPIENT'S PHONE NUMBER: 419-259-6197

FORM, INFORMATION AND MATERIALS:

Submit in writing: statement of purpose & history of organization,
description of project and duration, amount requested, budget,
current tax exempt status, list of board members, financial statements

SUBMISSION DEADLINES:

March 31 and September 30

RESTRICTIONS OR LIMITATIONS ON AWARDS:

Awards are given based on educational, literary, scientific,
and other charitable causes.

FORM, INFORMATION AND MATERIALS:

affirmative action policy and/or statement of nondiscrimination,
and any other information that will assist the Committee.