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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation
FREDRIC G & MARY L NOVY CHARITABLE FOUNDATION

% JAMES NOVY

Number and street (or P O box number if mail is not delivered to street address) 6816 N WILDWOOD AVE | Room/suite

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60646

A Employer identification number
36-3925716

B Telephone number (see instructions)
(312) 970-3418

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 ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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)*▶$ 222,973

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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	27	27		
	4	Dividends and interest from securities	5,574	5,574		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	9,058			
	b	Gross sales price for all assets on line 6a 56,546				
	7	Capital gain net income (from Part IV, line 2)		9,058		
	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	14,659	14,659		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	2,510	0	0	0
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	6,229	6,229		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	537	106		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	50	35		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	9,326	6,370	0	0
	25	Contributions, gifts, grants paid	51,150			51,150
	26	**Total expenses and disbursements.** Add lines 24 and 25	60,476	6,370	0	51,150
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-45,817			
	b	**Net investment income** (if negative, enter -0-)		8,289		
	c	**Adjusted net income**(if negative, enter -0-)				

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 (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	32,044	17,622	17,622
	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 ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	730	500	500
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	195,029	163,864	204,851
	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)			
	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)	227,803	181,986	222,973
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)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	550,882	550,882	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-323,079	-368,896	
	30	**Total net assets or fund balances** (see instructions)	227,803	181,986	
	31	**Total liabilities and net assets/fund balances** (see instructions)	227,803	181,986	

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	227,803
2	Enter amount from Part I, line 27a	2	-45,817
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	181,986
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	181,986

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	TOLL BROS INC (40 SHS)	P	2015-04-06	2016-02-18
b	BANK OF AMERICA - SEE ATTACHED	P		
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	1,001		1,601	-600
b	55,545		45,887	9,658
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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				-600
b				9,658
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	9,058
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 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	25,750	285,375	0 090232
2014	33,500	315,198	0 106282
2013	34,000	325,835	0 104347
2012	47,974	337,158	0 142289
2011	42,707	374,449	0 114053

2	**Total** of line 1, column (d)	2	0 557203
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 111441
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	228,557
5	Multiply line 4 by line 3	5	25,471
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	83
7	Add lines 5 and 6	7	25,554
8	Enter qualifying distributions from Part XII, line 4	8	51,150

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	83
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	
3	Add lines 1 and 2.		3	83
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	83
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 500		
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	500
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	417
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 417	**Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?.	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶JAMES NOVY Telephone no ▶(312) 970-3418

Located at ▶6816 N WILDWOOD AVE CHICAGO IL ZIP+4 ▶60646

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 |

			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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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

			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		
	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		No

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 ▶ 20____ , 20____ , 20____ , 20____

			Yes	No
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		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____

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

			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)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?	**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? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	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?	**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 (see instructions).

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
CHRISTOPHER M NOVY 1731 DEWES STREET GLENVIEW, IL 60025	SECRETARY/TREASURER 1 0	0	0	0
JAMES B NOVY 6816 WILDWOOD AVE CHICAGO, IL 60646	PRESIDENT 1 0	0	0	0
JENNIFER A NOVY 6816 WILDWOOD AVE CHICAGO, IL 60646	DIRECTOR 1 0	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

Total number of other employees paid over $50,000 ▶

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
Total number of others receiving over $50,000 for professional services. . . . . ▶		

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	
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	
2	
All other program-related investments See instructions 3	
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	200,137
b	Average of monthly cash balances.	1b	31,901
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	232,038
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	0
3	Subtract line 2 from line 1d.	3	232,038
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	3,481
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	228,557
6	**Minimum investment return.** Enter 5% of line 5.	6	11,428

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	11,428
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	83		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	83
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	11,345
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	11,345
6	Deduction from distributable amount (see instructions).			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.			7	11,345

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	51,150
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	51,150
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	83
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	51,067

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					11,345
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.				0	
b Total for prior years 2014 , 2013 , 2012			0		
3 Excess distributions carryover, if any, to 2016					
a From 2011.	24,771				
b From 2012.	31,168				
c From 2013.	17,755				
d From 2014.	18,164				
e From 2015.	11,912				
f **Total** of lines 3a through e.		103,770			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 51,150					
a Applied to 2015, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2016 distributable amount.					11,345
e Remaining amount distributed out of corpus		39,805			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		143,575			
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.					
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 instructions				0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)		24,771			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		118,804			
10 Analysis of line 9					
a Excess from 2012.	31,168				
b Excess from 2013.	17,755				
c Excess from 2014.	18,164				
d Excess from 2015.	11,912				
e Excess from 2016.	39,805				

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

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 organization 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 organization 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))

NA

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

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 email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				51,150
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .					
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .					

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

(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) (See instructions)

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)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

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

******	2017-05-12	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JOSEPH M LAUB				P00104520
Firm's name ▶ Gould & Ratner LLP				Firm's EIN ▶
Firm's address ▶ 222 N LaSalle St Ste 800 Chicago, IL 606011086				Phone no (312) 236-3003

Form 990PF Part XV Line 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*				
LOYOLA ACADEMY 1100 LARAMIE AVENUE WILMETTE, IL 60091	NONE	PC	EDUCATION FUNDING	2,500
LYRIC OPERA OF CHICAGO 20 N WACKER CHICAGO, IL 60606	NONE	PC	ARTS FUNDING	10,000
THE KEEP ON KEEPING ON FOUNDATION 7061 W TOUHY SUITE 601 NILES, IL 60714	NONE	PC	ASSISTANCE FOR THE DISABLED	500
EVANS SCHOLARS FOUNDATION ONE BRIAR ROAD GOLF, IL 60029	NONE	PC	ACADEMIC SCHOLARSHIPS	10,000
SAINT IGNATIUS COLLEGE PREP 1076 W ROOSEVELT ROAD CHICAGO, IL 60608	NONE	PC	EDUCATION FUNDING	2,500
SPECIAL OLYMPICS 1325 G ST NW WASHINGTON, DC 20036	NONE	PC	ATHLETICS FUNDING	150
DANNY DID FOUNDATION PO BOX 46576 CHICAGO, IL 60646	NONE	PC	EPILEPSY RESEARCH & AWARENESS	500
MISERICORDIA 6300 N RIDGE CHICAGO, IL 60660	NONE	PC	ASSISTANCE FOR THE DISABLED	10,000
PHILIP J ROCK CENTER & SCHOOL 818 DUPAGE BLVD GLEN ELLYN, IL 60137	NONE	PC	EDUCATION FUNDING	15,000
Total . . . . ▶ **3a**				51,150

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: FREDRIC G & MARY L NOVY CHARITABLE FOUNDATION

EIN: 36-3925716

TY 2016 Investments Corporate Stock Schedule

Name: FREDRIC G & MARY L NOVY CHARITABLE FOUNDATION

EIN: 36-3925716

Name of Stock	End of Year Book Value	End of Year Fair Market Value
U.S. TRUST - SEE ATTACHED	163,864	204,851

TY 2016 Legal Fees Schedule

Name: FREDRIC G & MARY L NOVY CHARITABLE FOUNDATION

EIN: 36-3925716

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL & TAX PREPARATION FEES	2,510			

TY 2016 Other Expenses Schedule

Name: FREDRIC G & MARY L NOVY CHARITABLE FOUNDATION

EIN: 36-3925716

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	35	35		
ILLINOIS ANNUAL REPORT FEE	15			

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491139004177

TY 2016 Other Income Schedule

Name: FREDRIC G & MARY L NOVY CHARITABLE FOUNDATION

EIN: 36-3925716

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISC INCOME			

TY 2016 Other Professional Fees Schedule

Name: FREDRIC G & MARY L NOVY CHARITABLE FOUNDATION

EIN: 36-3925716

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK OF AMERICA MGMT FEES	6,229	6,229		

TY 2016 Taxes Schedule

Name: FREDRIC G & MARY L NOVY CHARITABLE FOUNDATION

EIN: 36-3925716

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	106	106		
FEDERAL EXCISE TAX	431			

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

Account: 72-01-101-2041945 FREDRIC G & MARY L NOVY CHAR FDN

Dec. 01, 2016 through Dec. 31, 2016

Units	Description	CUSIP Sector (2)	Market Value(1)/ [redacted] Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash Equivalents								
543 370	FEDERATED GOVT OBLIGS FUND PREMIER CLASS (Income Investment)	608919718	$543 37	$0 08	$543 37 1.000	$0.00	$2.25	0.41%
11,084 180	FEDERATED GOVT OBLIGS FUND PREMIER CLASS	608919718	11,084.18	4.30	11,084 18 1 000	0.00	45 89	0 41
	Total Cash Equivalents		**$11,627.55**	**$4.38**	**$11,627.55**	**$0.00**	**$48.14**	**0.41%**
Total Cash/Currency			**$11,627.55**	**$4.38**	**$11,627.55**	**$0.00**	**$48.14**	**0.41%**

(2)Industry Sector Codes

CND = Consumer Discretionary	FIN = Financials	IFT = Information Technology	RE = Real Estate
CNS = Consumer Staples	HEA = Health Care	MAT = Materials	TEL = Telecommunication Services
ENR = Energy	IND = Industrials	OEQ = Other Equities	UTL = Utilities

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap								
65 000	ABBVIE INC Ticker ABBV	00287Y109 HEA	$4,070 30 62.620	$0 00	$1,712 02 26.339	$2,358.28	$166 40	4.08%
70 000	ALLSTATE CORP Ticker ALL	020002101 FIN	5,188.40 74.120	23.10	4,609 68 65 853	578.72	92 40	1.78
5 000	ALPHABET INC CL C COM Ticker GOOG	02079K107 IFT	3,859.10 771.820	0.00	2,654 17 530 834	1,204 93	0 00	0.00
50 000	AMERICAN INTL GROUP INC NEW COM Ticker AIG	026874784 FIN	3,265 50 65.310	0.00	2,723.25 54 465	542.25	64.00	1.96
20 000	AMGEN INC Ticker AMGN	031162100 HEA	2,924 20 146 210	0 00	1,160 90 58 045	1,763 30	92.00	3.14
60 000	APACHE CORP Ticker APA	037411105 ENR	3,808.20 63.470	0.00	4,081.06 68.018	-272.86	60.00	1 57
40 000	APPLE INC Ticker AAPL	037833100 IFT	4,632 80 115.820	0.00	4,981.00 124.525	-348 20	91.20	1.96

(1) Market Value in the Portfolio Detail section does not include Accrued Income

Portfolio Detail

Account: 72-01-101-2041945 FREDRIC G & MARY L NOVY CHAR FDN

Dec. 01, 2016 through Dec. 31, 2016

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap (cont)								
45 000	AUTOMATIC DATA PROCESSING INC Ticker. ADP	053015103 IFT	4,625.10 102.780	25.65	2,033.02 45.178	2,592.08	102.60	2.21
30 000	CELGENE CORP Ticker: CELG	151020104 HEA	3,472 50 115.750	0.00	2,681.55 89.385	790.95	0.00	0.00
75 000	CITIGROUP INC NEW COM Ticker C	172967424 FIN	4,457.25 59.430	0 00	4,042.85 53.905	414.40	48.00	1.07
90 000	COCA COLA CO Ticker KO	191216100 CNS	3,731.40 41 460	0.00	3,662.10 40.690	69.30	126.00	3.37
45 000	DEVON ENERGY CORP NEW Ticker DVN	25179M103 ENR	2,055.15 45.670	0.00	2,993.33 66.518	-938.18	10.80	0.52
60.000	DISNEY WALT CO COM DISNEY Ticker DIS	254687106 CND	6,253.20 104.220	46.80	1,507.21 25.120	4,745.99	93.60	1.49
15 000	FACEBOOK INC CL A COM Ticker. FB	30303M102 IFT	1,725.75 115.050	0.00	1,213.13 80.875	512.62	0.00	0.00
175.000	GENERAL ELEC CO Ticker GE	369604103 IND	5,530.00 31.600	42.00	3,180.75 18.176	2,349.25	168.00	3.03
50 000	GILEAD SCIENCES INC Ticker GILD	375558103 HEA	3,580.50 71.610	0.00	4,377.75 87.555	-797.25	94.00	2.62
10 000	HOME DEPOT INC Ticker HD	437076102 CND	1,340.80 134.080	0.00	798.65 79.865	542.15	27.60	2.05
40 000	HONEYWELL INTL INC Ticker HON	438516106 IND	4,634.00 115.850	0.00	2,226.35 55.659	2,407.65	106.40	2.29
45 000	J P MORGAN CHASE & CO Ticker JPM	46625H100 FIN	3,883.05 86 290	0.00	1,821.15 40.470	2,061.90	86.40	2.22
20 000	JOHNSON & JOHNSON Ticker JNJ	478160104 HEA	2,304.20 115 210	0.00	1,265 50 63.275	1,038.70	64.00	2.77
40 000	MERCK & CO INC NEW COM Ticker MRK	58933Y105 HEA	2,354.80 58 870	18 80	2,275.80 56 895	79.00	75.20	3.19

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 72-01-101-2041945 FREDRIC G & MARY L NOVY CHAR FDN

Dec. 01, 2016 through Dec. 31, 2016

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
90.000	MICROSOFT CORP Ticker MSFT	594918104 IFT	5,592.60 62.140	0.00	2,393.55 26.595	3,199.05	140.40	2.51
65 000	OCCIDENTAL PETE CORP DEL Ticker: OXY	674599105 ENR	4,629.95 71.230	49.40	6,375.50 98.085	-1,745.55	197.60	4.26
30 000	PEPSICO INC Ticker PEP	713448108 CNS	3,138.90 104.630	22.58	1,284.19 42.806	1,854.71	90.30	2.87
40 000	PROCTER & GAMBLE CO Ticker PG	742718109 CNS	3,363.20 84.080	0.00	2,083.10 52.078	1,280.10	107.12	3.18
55 000	SCHLUMBERGER LTD CURACAO Ticker. SLB	806857108 ENR	4,617.25 83.950	27.50	4,092.42 74.408	524.83	110.00	2.38
40 000	STARBUCKS CORP Ticker SBUX	855244109 CND	2,220.80 55.520	0.00	1,428.10 35 703	792.70	40.00	1.80
90 000	TEXAS INSTRS INC Ticker TXN	882508104 IFT	6,567.30 72.970	0.00	2,816.55 31.295	3,750.75	180.00	2.74
15 000	UNITED PARCEL SVC INC CL B Ticker UPS	911312106 IND	1,719.60 114 640	0.00	1,037.02 69.135	682.58	46.80	2.72
45 000	US BANCORP DEL COM NEW Ticker USB	902973304 FIN	2,311.65 51.370	12.60	1,177 69 26.171	1,133 96	50.40	2.18
45 000	WELLS FARGO & CO NEW COM Ticker WFC	949746101 FIN	2,479 95 55.110	0.00	1,356.30 30.140	1,123.65	68.40	2.75
30 000	3M CO Ticker MMM	88579Y101 IND	5,357.10 178.570	0.00	2,728.95 90.965	2,628.15	133.20	2.48
	Total U.S. Large Cap		**$119,694.50**	**$268.43**	**$82,774.59**	**$36,919.91**	**$2,732.82**	**2.28%**
U.S. Mid Cap								
25 000	SPDR S&P MIDCAP 400 ETF TR UNIT SER 1 STANDARD & POORS Ticker. MDY	78467Y107 OEQ	$7,543.25 301.730	$29.12	$3,965.37 158.615	$3,577.88	$98.54	1.30%

9V0093006

Settlement Date

Portfolio Detail

Account: 72-01-101-2041945 FREDRIC G & MARY L NOVY CHAR FDN

Dec. 01, 2016 through Dec. 31, 2016

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Mid Cap (cont)								
	Total U.S. Mid Cap		**$7,543.25**	**$29.12**	**$3,965.37**	**$3,577.88**	**$98.54**	**1.30%**
U.S. Small Cap								
1 000	ADVANSIX INC Ticker ASIX	00773T101 MAT	$22 14 22.140	$0.00	$7.41 7.410	$14.73	$0.00	0.00%
25 000	ISHARES RUSSELL 2000 ETF Ticker IWM	464287655 OEQ	3,371 25 134.850	0 00	963.05 38.522	2,408 20	46.36	1.37
50 000	ISHARES RUSSELL 2000 VALUE ETF Ticker IWN	464287630 OEQ	5,947.00 118.940	0.00	6,090.50 121.810	-143.50	103.63	1.74
	Total U.S. Small Cap		**$9,340.39**	**$0.00**	**$7,060.96**	**$2,279.43**	**$149.99**	**1.60%**
International Developed								
200 000	ISHARES MSCI EAFE VALUE ETF Ticker. EFV	464288877 OEQ	$9,450.00 47.250	$0.00	$9,640 62 48 203	-$190.62	$309.54	3.27%
400 000	ISHARES MSCI EAFE ETF Ticker EFA	464287465 OEQ	23,092.00 57.730	0.00	25,123.09 62.808	-2,031.09	708.40	3.06
55 000	NOVARTIS A G SPONSORED ADR SWITZERLAND Ticker. NVS	66987V109 HEA	4,006.20 72.840	0.00	2,966.31 53.933	1,039.89	126.67	3.16
	Total International Developed		**$36,548.20**	**$0.00**	**$37,730.02**	**-$1,181.82**	**$1,144.61**	**3.13%**
Emerging Markets								
100 000	ISHARES MSCI EMERGING MARKETS ETF Ticker EEM	464287234 OEQ	$3,501.00 35.010	$0.00	$4,012.50 40.125	-$511.50	$66.22	1.89%
	Total Emerging Markets		**$3,501.00**	**$0.00**	**$4,012.50**	**-$511.50**	**$66.22**	**1.89%**
Total Equities			**$176,627.34**	**$297.55**	**$135,543.44**	**$41,083.90**	**$4,192.18**	**2.37%**

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 72-01-101-2041945 FREDRIC G & MARY L NOVY CHAR FDN

Dec. 01, 2016 through Dec. 31, 2016

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income								
Investment Grade Taxable								
150 000	ISHARES IBOXX $ INVESTMENT GRADE CORPORATE BOND ETF	464287242	$17,577.00 117 180	$0.00	$17,017 81 113.452	$559.19	$586.77	3.33%
	Total Investment Grade Taxable		**$17,577.00**	**$0.00**	**$17,017.81**	**$559.19**	**$586.77**	**3.33%**
Global High Yield Taxable								
100 000	ISHARES IBOXX $ HIGH YIELD CORP BOND ETF	464288513	$8,655.00 86.550	$0.00	$9,305.03 93.050	-$650.03	$456.14	5.27%
	Total Global High Yield Taxable		**$8,655.00**	**$0.00**	**$9,305.03**	**-$650.03**	**$456.14**	**5.27%**
Total Fixed Income			**$26,232.00**	**$0.00**	**$26,322.84**	**-$90.84**	**$1,042.91**	**3.97%**
Real Estate								
Public REITs								
166 945	COHEN & STEERS INTL REALTY FUND CL I	19248H401	$1,694.49 10.150	$0.00	$2,000 00 11 980	-$305 51	$109 52	6 46%
	Total Public REITs		**$1,694.49**	**$0.00**	**$2,000.00**	**-$305.51**	**$109.52**	**6.46%**
Total Real Estate			**$1,694.49**	**$0.00**	**$2,000.00**	**-$305.51**	**$109.52**	**6.46%**
Total Portfolio			**$216,181.38**	**$301.93**	**$175,493.83**	**$40,687.55**	**$5,392.75**	**2.49%**
Accrued Income			$301.93					
Total			**$216,483.31**					

Income for 2016

A schedule of your current year sales is shown below. The following items are provided to you to assist in the preparation of your tax returns. Typically, collectibles are taxed at 28% rates, which is shown in the column titled "Portion Subject to 28% Rates (included in Net G/L)". For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses in the column titled "Portion subject to Ordinary Rates including Section 988 (included in Net G/L)"

Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. We suggest that you consult your tax advisor

Certain sales will be indicated with the following symbols, where applicable, see below for an explanation
† - Can not take a loss on your tax return based on gross proceeds
from a reportable change in control or capital structure
* - Tax Cost has been adjusted for current year's return of capital
- Section 988 translation gains or losses

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
TOLL BROS INC		**889478103**							
02 18/2016	04 06 2015	40 00	$1,001 37	$1,600 58	$-599 21	$0 00	$0 00	$0 00	$0 00
Total Short Term Gain Loss			*$1,001 37*	*$1,600 58*	*$-599 21*	*$0 00*	*$0 00*	*$0 00*	*$0 00*

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ABBOTT LABS		**002824100**							
05 24 2016	06/16/2011	40	$1 508 16	$988 00	$520 16	$0 00	$0 00	$0 00	$0 00
05 24 2016	08/19/2011	25	$942 60	$590 76	$351 84	$0 00	$0 00	$0 00	$0 00
ADVANSIX INC		**00773T101**							
10 28 2016	06/16/2011	0 8	$13 29	$5 92	$7 37	$0 00	$0 00	$0 00	$0 00
BB & T CORP		**054937107**							
05 24 2016	03/12/2014	65	[illegible]	$2 529 92	$-215 98	$0 00	$0 00	$0 00	$0 00
CALIFORNIA RESOURCES CORP		**13057Q107**							
04 20 2016	06/16/2011	0 09	$0 16	$0 15	$0 01	$0 00	$0 00	$0 00	$0 00
05 24 2016	06/16/2011	6	$9 32	$10 43	$-1 11	$0 00	$0 00	$0 00	$0 00
CMG ULTRA SHORT TERM BOND		**19765E823**							
02 18 2016	08/06/2014	1218 52	$10,954 50	$10 954 50	$0 00	$0 00	$0 00	$0 00	$0.00
DELTA AIR LINES INC DEL NEW		**247361702**							
05 24 2016	11/06/2014	35	$1 525 09	$1 488 82	$36 27	$0 00	$0 00	$0 00	$0 00
05 24 2016	03/12/2015	40	$1 742 95	$1 813 58	$-70 63	$0 00	$0 00	$0 00	$0 00
GENERAL ELECTRIC CO		**369604103**							
10 11 2016	01 28/2010	15	$433 71	$243 15	$190 56	$0 00	$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
GENERAL MTRS CO		**37045V100**							
10/20/2016	04/06/2015	50	$1,591 21	$1 813 25	$-222 04	$0 00	$0 00	$0 00	$0 00
HONEYWELL INTL INC		**438516106**							
10 11 2016	06/16/2011	5	$527 45	$278 29	$249 16	$0 00	$0.00	$0 00	$0 00
ISHARES TR MSCI EAFE INDEX FD		**464287465**							
12 09 2016	03/12/2015	140	$8,182 87	$8,369 49	$-686 62	$0 00	$0 00	$0 00	$0 00
ISHARES TR RUSSELL 2000 INDEX FD		**464287655**							
02 18 2016	12/24/2002	75	$7,502 83	$2 889 15	$4,613 68	$0 00	$0 00	$0 00	$0 00
JOHNSON AND JOHNSON		**478160104**							
05 24 2016	08/25/2010	20	$2 258 44	$1 161 00	$1 097 44	$0 00	$0 00	$0 00	$0 00
05 24 2016	08/19/2011	5	$564 61	$316 38	$248 23	$0 00	$0 00	$0 00	$0 00
ORACLE CORPORATION		**68389X105**							
02 18 2016	05/08/2012	45	$1,650 78	$1,244 08	$406 70	$0 00	$0 00	$0 00	$0 00
PIMCO COMMODITY REALRETURN STRA		**722005667**							
02 18 2016	07/08/2014	420 88	$2 525 25	$5,000 00	$-2,474 75	$0 00	$0 00	$0 00	$0 00
PROCTER & GAMBLE CO		**742718109**							
09 29 2016	02/02/2005	5	$438 61	$260 39	$178 22	$0 00	$0 00	$0 00	$0 00

Long Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
SPDR S&P MIDCAP 400 ETF TR		**78467Y107**							
02 18 2016	10/26/2011	5	$1 190 57	$793 08	$397 49	$0 00	$0 00	$0 00	$0 00
US BANCORP DEL NEW		**902973304**							
05 24 2016	11 05/2010	45	$1 907 27	$1 181 07	$726 20	$0 00	$0 00	$0 00	$0 00
UNITED PARCEL SVC INC CL B		**911312106**							
10 11 2016	06/16/2011	5	$542 60	$345 68	$196 92	$0 00	$0 00	$0 00	$0 00
UNITED TECHNOLOGIES CORP		**913017109**							
05 24 2016	03 28/2001	50	$5 005 14	$1,807 35	$3 197 79	$0 00	$0 00	$0 00	$0 00
WELLS FARGO & CO (NEW)		**949746101**							
05 24 2016	11 05/2010	40	$1 967 75	$1,152 28	$815 47	$0 00	$0 00	$0 00	$0 00
05/24 2016	12 17/2010	5	$245 97	$150 70	$95 27	$0 00	$0 00	$0 00	$0 00
Total Long Term Gain Loss			*$55,545 07*	*$45,887 42*	*$9,657 65*	*$0 00*	*$0 00*	*$0 00*	*$0 00*