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

2016

Department of the Treasury  
Internal Revenue Service

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▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

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

HARLOW FOUNDATION, INC.  
C/O CAROLYN SANDERS  
1078 LOVE COURT  
BOULDER, CO 80303

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, column (c), line 16) ▶ \$ 400,565.  
J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis.)

A Employer identification number  
36-4316097  
B Telephone number (see instructions)  
(303) 499-3581  
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 . . . . . ▶ ☐

| 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).                  | 29,010.                            |                           |                         |   |
| 2   | Check <input type="checkbox"/> if the foundation is not required to attach Sch B |                                    |                           |                         |   |
| 3   | Interest on savings and temporary cash investments . . . . .                     | 85.                                | 85.                       | 85.                     |   |
| 4   | Dividends and interest from securities . . . . .                                 | 5,491.                             | 5,491.                    | 5,491.                  |   |
| 5a  | Gross rents . . . . .  |                                    |                           |                         |   |
| b   | Net rental income or (loss) . . . . .  |                                    |                           |                         |   |
| 6a  | Net gain or (loss) from sale of assets not on line 10 . . . . .                  | 2,760.                             |                           |                         |   |
| b   | Gross sales price for all assets on line 6a . . . . . 325,684.                   |                                    |                           |                         |   |
| 7   | Capital gain net income (from Part IV, line 2) . . . . .                         |                                    | 2,760.                    |                         |   |
| 8   | Net short-term capital gain . . . . .  |                                    |                           | 0.                      |   |
| 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 . . . . .  | 37,346.                            | 8,336.                    | 5,576.                  |   |
| 13  | Compensation of officers, directors, trustees, etc . . . . .                     | 0.                                 |                           |                         |   |
| 14  | Other employee salaries and wages . . . . .                                      |                                    |                           |                         |   |
| 15  | Pension plans, employee benefits . . . . .                                       |                                    |                           |                         |   |
| 16a   | Legal fees (attach schedule) . . . . .   |                                    |                           |                         |   |
| b   | Accounting fees (attach sch) . . . . . SEE ST 1                                  | 700.                               |                           |                         |   |
| c   | Other professional fees (attach sch) . . . . .                                   |                                    |                           |                         |   |
| 17  | Interest . . . . .   |                                    |                           |                         |   |
| 18  | Taxes (attach schedule)(see instrs) . . . . . SEE STMT 2                         | 119.                               |                           |                         |   |
| 19  | Depreciation (attach schedule) and depletion . . . . .                           |                                    |                           |                         |   |
| 20  | Occupancy . . . . .  |                                    |                           |                         |   |
| 21  | Travel, conferences, and meetings . . . . .                                      |                                    |                           |                         |   |
| 22  | Printing and publications . . . . .  |                                    |                           |                         |   |
| 23  | Other expenses (attach schedule) . . . . . SEE STATEMENT 3                       | 2,814.                             |                           |                         |   |
| 24  | Total operating and administrative expenses. Add lines 13 through 23 . . . . .   | 3,633.                             |                           |                         |   |
| 25  | Contributions, gifts, grants paid . . . . . STMT 4                               | 38,000.                            |                           |                         | 38,000.   |
| 26  | Total expenses and disbursements. Add lines 24 and 25 . . . . .                  | 41,633.                            | 0.                        | 0.                      | 38,000.   |
| 27  | Subtract line 26 from line 12:   |                                    |                           |                         |   |
| a   | Excess of revenue over expenses and disbursements . . . . .                      | -4,287.                            |                           |                         |   |
| b   | Net investment income (if negative, enter -0-) . . . . .                         |                                    | 8,336.                    |                         |   |
| c   | Adjusted net income (if negative, enter -0-) . . . . .                           |                                    |                           | 5,576.                  |   |

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**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 |
| <b>ASSETS</b>   | 1 Cash — non-interest-bearing . . . . .   |                   |                |                       |
|   | 2 Savings and temporary cash investments . . . . .  | 111,695.          | 100,281.       | 100,281.              |
|   | 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 sch) . . . . .   |                   |                |                       |
|   | Less: allowance for doubtful accounts . . . . .   |                   |                |                       |
|   | 8 Inventories for sale or use . . . . .   |                   |                |                       |
|   | 9 Prepaid expenses and deferred charges . . . . .   |                   |                |                       |
|   | 10a Investments — U.S. and state government obligations (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) . . . . .  | 291,799.  | 299,068.          | 300,284.       |                       |
| 14 Land, buildings, and equipment: basis . . . . .  |   |                   |                |                       |
| Less: accumulated depreciation (attach schedule) . . . . .  |   |                   |                |                       |
| 15 Other assets (describe . . . . .)  | 142.  |                   |                |                       |
| 16 <b>Total assets</b> (to be completed by all filers — see the instructions. Also, see page 1, item I) . . . . . | 403,636.  | 399,349.          | 400,565.       |                       |
| <b>LIABILITIES</b>  | 17 Accounts payable and accrued expenses . . . . .  |                   |                |                       |
|   | 18 Grants payable . . . . .   |                   |                |                       |
|   | 19 Deferred revenue . . . . .   |                   |                |                       |
|   | 20 Loans from officers, directors, trustees, & other disqualified persons . . . . .   |                   |                |                       |
|   | 21 Mortgages and other notes payable (attach schedule) . . . . .  |                   |                |                       |
|   | 22 Other liabilities (describe . . . . .)   |                   |                |                       |
|   | 23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .   | 0.                | 0.             |                       |
| <b>NET FUND ASSETS OR FUND BALANCES</b>   | <b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input type="checkbox"/>  |                   |                |                       |
|   | 24 Unrestricted . . . . .   |                   |                |                       |
|   | 25 Temporarily restricted . . . . .   |                   |                |                       |
|   | 26 Permanently restricted . . . . .   |                   |                |                       |
|   | <b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>    |                   |                |                       |
|   | 27 Capital stock, trust principal, or current funds . . . . .   | 363,506.          | 392,517.       |                       |
|   | 28 Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .   |                   |                |                       |
|   | 29 Retained earnings, accumulated income, endowment, or other funds . . . . .   | 40,130.           | 6,832.         |                       |
|   | 30 <b>Total net assets or fund balances</b> (see instructions) . . . . .  | 403,636.          | 399,349.       |                       |
|   | 31 <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .   | 403,636.          | 399,349.       |                       |

**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 | 403,636. |
| 2 Enter amount from Part I, line 27a . . . . .   | 2 | -4,287.  |
| 3 Other increases not included in line 2 (itemize) . . . . .   | 3 |          |
| 4 Add lines 1, 2, and 3 . . . . .  | 4 | 399,349. |
| 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 | 399,349. |

**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 shares MLC Company) | (b) How acquired<br>P — Purchase<br>D — Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| 1 a WELLS FARGO # 7434   | P  | 1/01/16                              | 11/01/16                         |
| b WELLS FARGO # 7434   | P  | 1/01/15                              | 11/20/16                         |
| c FIRST EAGLE FUNDS  | P  | 10/18/11                             | 1/21/16                          |
| d FIRST EAGLE GLOBAL FUNDS   | P  | 12/14/11                             | 11/29/16                         |
| e WELLS FARGO # 8126   | P  | 12/05/16                             | 12/08/16                         |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 87,288.             |  | 92,238.   | -4,950.                                      |
| b 178,596.            |  | 175,081.  | 3,515.                                       |
| c 40,000.             |  | 38,703.   | 1,297.                                       |
| d 15,586.             |  | 12,649.   | 2,937.                                       |
| e 4,214.              |  | 4,253.  | -39.   |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h)<br>gain minus col. (k), but not less<br>than -0-) or Losses (from col. (h)) |
|---------------------------|--------------------------------------|---|---|
| a                         |                                      |   | -4,950.   |
| b                         |                                      |   | 3,515.  |
| c                         |                                      |   | 1,297.  |
| d                         |                                      |   | 2,937.  |
| e                         |                                      |   | -39.  |

|   |   |         |
|---|---|---------|
| 2 Capital gain net income or (net capital loss).  | 2 | 2,760.  |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 | 3 | -4,989. |

**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.)

N/A

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<br>Calendar year (or tax year<br>beginning in) | (b) Adjusted qualifying distributions | (c) Net value of<br>noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|--|---------------------------------------|--|--|
| 2015   |                                       |  |  |
| 2014   |                                       |  |  |
| 2013   |                                       |  |  |
| 2012   |                                       |  |  |
| 2011   |                                       |  |  |

|  |   |  |
|--|---|--|
| 2 Total of line 1, column (d)  | 2 |  |
| 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 |  |
| 4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5   | 4 |  |
| 5 Multiply line 4 by line 3  | 5 |  |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)   | 6 |  |
| 7 Add lines 5 and 6  | 7 |  |
| 8 Enter qualifying distributions from Part XII, line 4   | 8 |  |

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)**

|   |     |          |      |
|---|-----|----------|------|
| 1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1.<br>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 <input type="checkbox"/> and enter 1% of Part I, line 27b   |     | 1        | 167. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)   |     |          |      |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)   |     | 2        | 0.   |
| 3 Add lines 1 and 2   |     | 3        | 167. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)   |     | 4        | 0.   |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-   |     | 5        | 167. |
| 6 Credits/Payments:   |     |          |      |
| a 2016 estimated tax pmts and 2015 overpayment credited to 2016   | 6 a |          |      |
| b Exempt foreign organizations — tax withheld at source   | 6 b |          |      |
| c Tax paid with application for extension of time to file (Form 8868)   | 6 c |          |      |
| d Backup withholding erroneously withheld   | 6 d |          |      |
| 7 Total credits and payments. Add lines 6a through 6d.  | 7   |          | 0.   |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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   |          | 167. |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid  | 10  |          |      |
| 11 Enter the amount of line 10 to be: Credited to 2017 estimated tax  |     | Refunded | 11   |

**Part VII-A Statements Regarding Activities**

|   | Yes | No  |
|---|-----|-----|
| 1 a 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?  | 1 a | X   |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?<br><i>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</i> | 1 b | X   |
| c Did the foundation file Form 1120-POL for this year?  | 1 c | X   |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.  |     |     |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.  |     |     |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br><i>If 'Yes,' attach a detailed description of the activities.</i>  | 2   | X   |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>   | 3   | X   |
| 4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?   | 4 a | X   |
| b If 'Yes,' has it filed a tax return on Form 990-T for this year?  | 4 b | N/A |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br><i>If 'Yes,' attach the statement required by General Instruction T.</i>  | 5   | X   |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?                | 6   | X   |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, col. (c), and Part XV</i>  | 7   | X   |
| 8 a Enter the states to which the foundation reports or with which it is registered (see instructions).<br>IL CO  |     |     |
| 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? <i>If 'No,' attach explanation</i>  | 8 b | X   |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>   | 9   | X   |
| 10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>  | 10  | X   |

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**Part VII-A Statements Regarding Activities (continued)**

|  | Yes | No |
|--|-----|----|
| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)           |     | 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)          |     | X  |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address . . . . . N/A  | X   |    |
| 14 The books are in care of CAROLYN SANDERS Telephone no (303) 499-3581<br>Located at 1078 LOVE COURT BOULDER CO ZIP + 4 80303   |     |    |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A<br>and enter the amount of tax-exempt interest received or accrued during the year 15 N/A |     |    |
| 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?         |     | X  |
| See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country   |     |    |

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

|   | Yes | No  |
|---|-----|-----|
| 1 a 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |     |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |     |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |     |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?<br>Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>   | 1 b | N/A |
| 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?   | 1 c | 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If 'Yes,' list the years 20 __, 20 __, 20 __, 20 __  |     |     |
| 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.)   | 2 b | N/A |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here<br>20 __, 20 __, 20 __, 20 __   |     |     |
| 3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) | 3 b | N/A |
| 4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?   | 4 a | 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?   | 4 b | X   |

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**Part VII** 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)?

5 b N/A

Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945–5(d).

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

6 b X

If 'Yes' to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A 7 b

**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  | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---------------------------------------|
| CAROLYN SANDERS<br>1078 LOVE COURT<br>BOULDER, CO 80303                 | DIRECTOR<br>0   | 0.  | 0.  | 0.                                    |
| DAVID H. SANDERS<br>1801 WEST PRINCETON COURT<br>LAKE FOREST, IL 60045  | DIRECTOR<br>0   | 0.  | 0.  | 0.                                    |
| MIRIAM C. SANDERS<br>1801 WEST PRINCETON COURT<br>LAKE FOREST, IL 60045 | DIRECTOR<br>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 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|---|---------------------------------------|
| NONE  |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |
|   |   |                  |   |                                       |

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

0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (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  |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |

Total number of others receiving over \$50,000 for professional services 0

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

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

|       | Expenses |
|-------|----------|
| 1 N/A |          |
| 2     |          |
| 3     |          |
| 4     |          |

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

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

|   | Amount |
|---|--------|
| 1 N/A   |        |
| 2   |        |
| All other program-related investments See instructions. |        |
| 3   |        |

Total. Add lines 1 through 3 0.

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**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

|   |   |     |          |
|---|---|-----|----------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |     |          |
| a | Average monthly fair market value of securities   | 1 a | 296,034. |
| b | Average of monthly cash balances  | 1 b | 105,988. |
| c | Fair market value of all other assets (see instructions)  | 1 c | 71.      |
| d | <b>Total</b> (add lines 1a, b, and c)   | 1 d | 402,093. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | 1 e | 0.       |
| 2 | Acquisition indebtedness applicable to line 1 assets  | 2   | 0.       |
| 3 | Subtract line 2 from line 1d  | 3   | 402,093. |
| 4 | Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)   | 4   | 6,031.   |
| 5 | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5   | 396,062. |
| 6 | <b>Minimum investment return.</b> Enter 5% of line 5  | 6   | 19,803.  |

**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   | 19,803. |
| 2a | Tax on investment income for 2016 from Part VI, line 5  | 2 a | 167.    |
| b  | Income tax for 2016. (This does not include the tax from Part VI.)  | 2 b |         |
| c  | Add lines 2a and 2b   | 2 c | 167.    |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | 3   | 19,636. |
| 4  | Recoveries of amounts treated as qualifying distributions   | 4   |         |
| 5  | Add lines 3 and 4   | 5   | 19,636. |
| 6  | Deduction from distributable amount (see instructions)  | 6   |         |
| 7  | <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7   | 19,636. |

**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  | 1 a | 38,000. |
| b | Program-related investments — total from Part IX-B   | 1 b |         |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.   | 2   |         |
| 3 | Amounts set aside for specific charitable projects that satisfy the:   |     |         |
| a | Suitability test (prior IRS approval required)   | 3 a |         |
| b | Cash distribution test (attach the required schedule)  | 3 b |         |
| 4 | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                                    | 4   | 38,000. |
| 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   |         |
| 6 | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4  | 6   | 38,000. |

**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)<br>Corpus | (b)<br>Years prior to 2015 | (c)<br>2015 | (d)<br>2016 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2016 from Part XI, line 7 . . . . .   |               |                            |             | 19,636.     |
| 2 Undistributed income, if any, as of the end of 2016:   |               |                            |             |             |
| a Enter amount for 2015 only. . . . .  |               |                            | 0.          |             |
| b Total for prior years: 20 __, 20 __, 20 __ . . . . .   |               | 0.                         |             |             |
| 3 Excess distributions carryover, if any, to 2016:   |               |                            |             |             |
| a From 2011 . . . . .  | 15,321.       |                            |             |             |
| b From 2012 . . . . .  | 14,152.       |                            |             |             |
| c From 2013 . . . . .  | 11,510.       |                            |             |             |
| d From 2014 . . . . .  | 21,161.       |                            |             |             |
| e From 2015 . . . . .  | 19,153.       |                            |             |             |
| f Total of lines 3a through e. . . . .   | 81,297.       |                            |             |             |
| 4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 38,000.  |               |                            |             |             |
| a Applied to 2015, but not more than line 2a . . . . .   |               |                            | 0.          |             |
| b Applied to undistributed income of prior years (Election required – see instructions). . . . .   |               | 0.                         |             |             |
| c Treated as distributions out of corpus (Election required – see instructions) . . . . .  | 0.            |                            |             |             |
| d Applied to 2016 distributable amount . . . . .   |               |                            |             | 19,636.     |
| e Remaining amount distributed out of corpus. . . . .  | 18,364.       |                            |             |             |
| 5 Excess distributions carryover applied to 2016 . . . . .<br>(If an amount appears in column (d), the same amount must be shown in column (a).)                                     | 0.            |                            |             | 0.          |
| 6 Enter the net total of each column as indicated below:   |               |                            |             |             |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .  | 99,661.       |                            |             |             |
| b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .   |               | 0.                         |             |             |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . . |               | 0.                         |             |             |
| d Subtract line 6c from line 6b. Taxable amount – see instructions. . . . .  |               | 0.                         |             |             |
| e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount – see 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). . . . .        | 0.            |                            |             |             |
| 8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)  | 15,321.       |                            |             |             |
| 9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a.   | 84,340.       |                            |             |             |
| 10 Analysis of line 9:   |               |                            |             |             |
| a Excess from 2012 . . . . .   | 14,152.       |                            |             |             |
| b Excess from 2013 . . . . .   | 11,510.       |                            |             |             |
| c Excess from 2014 . . . . .   | 21,161.       |                            |             |             |
| d Excess from 2015 . . . . .   | 19,153.       |                            |             |             |
| e Excess from 2016 . . . . .   | 18,364.       |                            |             |             |

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Form 990-PF (2016)

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

N/A

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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<br>Name and address (home or business) | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount     |
|--|--|--------------------------------------|-------------------------------------|------------|
| <b>a</b> Paid during the year                    |  |                                      |                                     |            |
| <b>Total</b>                                     |  |                                      |                                     | <b>3 a</b> |
| <b>b</b> Approved for future payment             |  |                                      |                                     |            |
| <b>Total</b>                                     |  |                                      |                                     | <b>3 b</b> |

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

| Enter gross amounts unless otherwise indicated. |  | Unrelated business income |               | Excluded by section 512, 513, or 514 |               | (e)<br>Related or exempt<br>function income<br>(See instructions.) |
|---|--|---------------------------|---------------|--------------------------------------|---------------|--|
|   |  | (a)<br>Business<br>code   | (b)<br>Amount | (c)<br>Exclu-<br>sion<br>code        | (d)<br>Amount |  |
| 1   | Program service revenue:                                 |                           |               |                                      |               |  |
| a   |  |                           |               |                                      |               |  |
| b   |  |                           |               |                                      |               |  |
| c   |  |                           |               |                                      |               |  |
| d   |  |                           |               |                                      |               |  |
| e   |  |                           |               |                                      |               |  |
| f   |  |                           |               |                                      |               |  |
| g   | Fees and contracts from government agencies              |                           |               |                                      |               |  |
| 2   | Membership dues and assessments                          |                           |               |                                      |               |  |
| 3   | Interest on savings and temporary cash investments       |                           |               |                                      | 85.           |  |
| 4   | Dividends and interest from securities                   |                           |               |                                      | 5,491.        |  |
| 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 |                           |               |                                      |               | 2,760.   |
| 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)                  |                           |               |                                      | 5,576.        | 2,760.   |
| 13  | Total. Add line 12, columns (b), (d), and (e)            |                           |               |                                      | 13            | 8,336.   |

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

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

[illegible]



**Schedule B**  
**(Form 990, 990-EZ,**  
**or 990-PF)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

► **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2016**

Name of the organization **HARLOW FOUNDATION, INC.**  
**C/O CAROLYN SANDERS**

Employer identification number  
**36-4316097**

**Organization type** (check one):

**Filers of:**

Form 990 or 990-EZ

**Section:**

- ☐ 501(c)( ) (enter number) organization  
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation  
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation  
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . \$ \_\_\_\_\_

**Caution.** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**BAA** For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

**Schedule B (Form 990, 990-EZ, or 990-PF) (2016)**

Employer identification number

36-4316097

## Part I

| (a)<br>Number | (b)<br>Name, address, and ZIP + 4   | (c)<br>Total<br>contributions | (d)<br>Type of contribution  |
|---------------|---|-------------------------------|--|
| 1             | DAVID H. AND MIRIAM SANDERS<br>1801 N. PRINCETON COURT<br>LAKE FOREST, IL 60045 | \$ 29,010.                    | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for<br>noncash contributions.) |
| (a)<br>Number | (b)<br>Name, address, and ZIP + 4   | (c)<br>Total<br>contributions | (d)<br>Type of contribution  |
|               |   | \$                            | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for<br>noncash contributions.)            |
| (a)<br>Number | (b)<br>Name, address, and ZIP + 4   | (c)<br>Total<br>contributions | (d)<br>Type of contribution  |
|               |   | \$                            | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for<br>noncash contributions )            |
| (a)<br>Number | (b)<br>Name, address, and ZIP + 4   | (c)<br>Total<br>contributions | (d)<br>Type of contribution  |
|               |   | \$                            | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for<br>noncash contributions.)            |
| (a)<br>Number | (b)<br>Name, address, and ZIP + 4   | (c)<br>Total<br>contributions | (d)<br>Type of contribution  |
|               |   | \$                            | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for<br>noncash contributions.)            |
| (a)<br>Number | (b)<br>Name, address, and ZIP + 4   | (c)<br>Total<br>contributions | (d)<br>Type of contribution  |
|               |   | \$                            | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for<br>noncash contributions.)            |
| (a)<br>Number | (b)<br>Name, address, and ZIP + 4   | (c)<br>Total<br>contributions | (d)<br>Type of contribution  |
|               |   | \$                            | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for<br>noncash contributions.)            |



Name of organization

Employer identification number

HARLOW FOUNDATION, INC.

36-4316097

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

| (a) No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(see instructions) | (d)<br>Date received |
|---------------------------|--|--|----------------------|
|                           | N/A  |  |                      |
|                           |  | \$   |                      |
| (a) No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(see instructions) | (d)<br>Date received |
|                           |  | \$   |                      |
| (a) No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(see instructions) | (d)<br>Date received |
|                           |  | \$   |                      |
| (a) No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(see instructions) | (d)<br>Date received |
|                           |  | \$   |                      |
| (a) No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(see instructions) | (d)<br>Date received |
|                           |  | \$   |                      |
| (a) No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(see instructions) | (d)<br>Date received |
|                           |  | \$   |                      |
| (a) No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(see instructions) | (d)<br>Date received |
|                           |  | \$   |                      |

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Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

HARLOW FOUNDATION, INC.

Employer identification number

36-4316097

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

Use duplicate copies of Part III if additional space is needed.

| (a)<br>No. from<br>Part I | (b)<br>Purpose of gift | (c)<br>Use of gift | (d)<br>Description of how gift is held |
|---------------------------|------------------------|--------------------|--|
|                           | N/A                    |                    |  |
|                           |                        |                    |  |
|                           |                        |                    |  |

| (e)<br>Transfer of gift                 |  |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|   |  |
|   |  |
|   |  |

| (a)<br>No. from<br>Part I | (b)<br>Purpose of gift | (c)<br>Use of gift | (d)<br>Description of how gift is held |
|---------------------------|------------------------|--------------------|--|
|                           |                        |                    |  |
|                           |                        |                    |  |
|                           |                        |                    |  |

| (e)<br>Transfer of gift                 |  |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|   |  |
|   |  |
|   |  |

| (a)<br>No. from<br>Part I | (b)<br>Purpose of gift | (c)<br>Use of gift | (d)<br>Description of how gift is held |
|---------------------------|------------------------|--------------------|--|
|                           |                        |                    |  |
|                           |                        |                    |  |
|                           |                        |                    |  |

| (e)<br>Transfer of gift                 |  |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|   |  |
|   |  |
|   |  |

| (a)<br>No. from<br>Part I | (b)<br>Purpose of gift | (c)<br>Use of gift | (d)<br>Description of how gift is held |
|---------------------------|------------------------|--------------------|--|
|                           |                        |                    |  |
|                           |                        |                    |  |
|                           |                        |                    |  |

| (e)<br>Transfer of gift                 |  |
|---|--|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|   |  |
|   |  |
|   |  |

2016

## FEDERAL STATEMENTS

PAGE 1

HARLOW FOUNDATION, INC.  
C/O CAROLYN SANDERS

36-4316097

STATEMENT 1  
FORM 990-PF, PART I, LINE 16B  
ACCOUNTING FEES

|                    | (A)<br>EXPENSES<br>PER BOOKS | (B) NET<br>INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|--------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| TAX PREP . . . . . | \$ 700.                      |                                 |                               |                               |
| TOTAL              | \$ 700.                      | \$ 0.                           | \$ 0.                         | \$ 0.                         |

STATEMENT 2  
FORM 990-PF, PART I, LINE 18  
TAXES

|                       | (A)<br>EXPENSES<br>PER BOOKS | (B) NET<br>INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| FEDERAL TAX . . . . . | \$ 81.                       |                                 |                               |                               |
| FOREIGN TAX . . . . . | 38.                          |                                 |                               |                               |
| TOTAL                 | \$ 119.                      | \$ 0.                           | \$ 0.                         | \$ 0.                         |

STATEMENT 3  
FORM 990-PF, PART I, LINE 23  
OTHER EXPENSES

|                        | (A)<br>EXPENSES<br>PER BOOKS | (B) NET<br>INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|------------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| ADVISOR FEES . . . . . | \$ 2,776.                    |                                 |                               |                               |
| BANK FEES . . . . .    | 38.                          |                                 |                               |                               |
| TOTAL                  | \$ 2,814.                    | \$ 0.                           | \$ 0.                         | \$ 0.                         |

STATEMENT 4  
FORM 990-PF, PART I, LINE 25  
CONTRIBUTIONS, GIFTS, AND GRANTSCASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:

DONEE'S NAME:

DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

OTHER PUBLIC CHARITY

HMONG YOUTH EDUCATION PROJECT

1245 CARROLL AVE

ST. PAUL MN 55104

N/A

501C(3)

\$ 3,000.

CLASS OF ACTIVITY:

DONEE'S NAME:

DONEE'S ADDRESS:

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

OTHER PUBLIC CHARITY

HEIFER INTERNATIONAL

P.O. BOX 6021

ALBERT LEA MN 56007

501C(3)

3,000.

HARLOW FOUNDATION, INC.  
C/O CAROLYN SANDERS

36-4316097

STATEMENT 4 (CONTINUED)  
FORM 990-PF, PART I, LINE 25  
CONTRIBUTIONS, GIFTS, AND GRANTS

|                                 |                                  |           |
|---------------------------------|----------------------------------|-----------|
| CLASS OF ACTIVITY:              | OTHER PUBLIC CHARITY             |           |
| DONEE'S NAME:                   | ACADEMIE LAFAYETTE               |           |
| DONEE'S ADDRESS:                | 6903 OAK STREET                  |           |
|                                 | KANSAS CITY MO 64113             |           |
| ORGANIZATIONAL STATUS OF DONEE: | 501C(3)                          |           |
| AMOUNT GIVEN:                   |                                  | \$ 3,000. |
| CLASS OF ACTIVITY:              | OTHER PUBLIC CHARITY             |           |
| DONEE'S NAME:                   | TRUST FOR PUBLIC LAND            |           |
| DONEE'S ADDRESS:                | 101 MONTGOMERY STREET, #900      |           |
|                                 | SAN FRANCISCO CA 94104           |           |
| RELATIONSHIP OF DONEE:          | N/A                              |           |
| ORGANIZATIONAL STATUS OF DONEE: | 501C(3)                          |           |
| AMOUNT GIVEN:                   |                                  | 8,000.    |
| CLASS OF ACTIVITY:              | OTHER PUBLIC CHARITY             |           |
| DONEE'S NAME:                   | ENVIRONMENTAL DEFENSE FUND       |           |
| DONEE'S ADDRESS:                | 1875 CONNECTICUT AVE NW          |           |
|                                 | WASHINGTON DC 20009              |           |
| RELATIONSHIP OF DONEE:          | N/A                              |           |
| ORGANIZATIONAL STATUS OF DONEE: | 501C(3)                          |           |
| AMOUNT GIVEN:                   |                                  | 4,000.    |
| CLASS OF ACTIVITY:              | OTHER PUBLIC CHARITY             |           |
| DONEE'S NAME:                   | SIERRA FOOTHILL CONSERVANCY      |           |
| DONEE'S ADDRESS:                | PO BOX 529                       |           |
|                                 | PRATHER CA 93651                 |           |
| RELATIONSHIP OF DONEE:          | N/A                              |           |
| ORGANIZATIONAL STATUS OF DONEE: | 501C(3)                          |           |
| AMOUNT GIVEN:                   |                                  | 3,000.    |
| CLASS OF ACTIVITY:              | OTHER PUBLIC CHARITY             |           |
| DONEE'S NAME:                   | DOCTORS WITHOUT BORDERS          |           |
| DONEE'S ADDRESS:                | 333 SEVENTH AVE 2ND FLOOR        |           |
|                                 | NEW YORK NY 10001                |           |
| RELATIONSHIP OF DONEE:          | N/A                              |           |
| ORGANIZATIONAL STATUS OF DONEE: | 501C(3)                          |           |
| AMOUNT GIVEN:                   |                                  | 3,000.    |
| CLASS OF ACTIVITY:              | OTHER PUBLIC CHARITY             |           |
| DONEE'S NAME:                   | RESET FOUNDATION                 |           |
| DONEE'S ADDRESS:                | 1500 MISSION ST                  |           |
|                                 | SAN FRANCISCO CA 94103           |           |
| RELATIONSHIP OF DONEE:          | N/A                              |           |
| ORGANIZATIONAL STATUS OF DONEE: | 501C(3)                          |           |
| AMOUNT GIVEN:                   |                                  | 3,000.    |
| CLASS OF ACTIVITY:              | OTHER PUBLIC CHARITY             |           |
| DONEE'S NAME:                   | EQUAL JUSTICE INITIATIVE         |           |
| DONEE'S ADDRESS:                | 122 COMMERCE STREET              |           |
|                                 | MONTGOMERY AL 36104              |           |
| RELATIONSHIP OF DONEE:          | N/A                              |           |
| ORGANIZATIONAL STATUS OF DONEE: | 501C(3)                          |           |
| AMOUNT GIVEN:                   |                                  | 3,000.    |
| CLASS OF ACTIVITY:              | OTHER PUBLIC CHARITY             |           |
| DONEE'S NAME:                   | LAWNDALE CHRISTIAN HEALTH CENTER |           |

2016

FEDERAL STATEMENTS

PAGE 3

HARLOW FOUNDATION, INC.  
C/O CAROLYN SANDERS

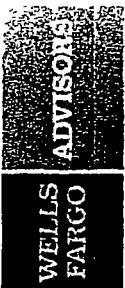
36-4316097

STATEMENT 4 (CONTINUED)  
FORM 990-PF, PART I, LINE 25  
CONTRIBUTIONS, GIFTS, AND GRANTS

|                                 |                     |           |
|---------------------------------|---------------------|-----------|
| DONEE'S ADDRESS:                | 3750 WEST OGDEN AVE |           |
|                                 | CHICAGO IL 60623    |           |
| RELATIONSHIP OF DONEE:          | N/A                 |           |
| ORGANIZATIONAL STATUS OF DONEE: | 501C(3)             |           |
| AMOUNT GIVEN:                   |                     | \$ 2,500. |

|                                 |                               |        |
|---------------------------------|-------------------------------|--------|
| CLASS OF ACTIVITY:              | OTHER PUBLIC CHARITY          |        |
| DONEE'S NAME:                   | WILDLIFE CONSERVATION NETWORK |        |
| DONEE'S ADDRESS:                | 209 MISSISSIPPI STREET        |        |
|                                 | SAN FRANCISCO CA 94107        |        |
| RELATIONSHIP OF DONEE:          | N/A                           |        |
| ORGANIZATIONAL STATUS OF DONEE: | 501C(3)                       |        |
| AMOUNT GIVEN:                   |                               | 2,500. |

TOTAL \$ 38,000.



HARLOW FOUNDATION INC

DECEMBER 1, 2016 - DECEMBER 31, 2016  
ACCOUNT NUMBER 4256-7434

Stocks, options & ETFs

Stocks and ETFs continued

VANGUARD HI DIV YLD 312.756

23489.46

24000.60

| DESCRIPTION   | QUANTITY         | ADJ PRICE/<br>ORIG PRICE | ADJ COST/<br>ORIG COST | CURRENT<br>PRICE | CURRENT<br>MARKET VALUE | UNREALIZED<br>GAIN/LOSS | ANNUAL<br>INCOME  | ANNUAL<br>YIELD (%) |
|---|------------------|--------------------------|------------------------|------------------|-------------------------|-------------------------|-------------------|---------------------|
| VANGUARD INTL EQTY ET<br>INDEX FDS FTSE ALL WORLD<br>EX US<br>VEU |                  |                          |                        |                  |                         |                         |                   |                     |
| Acquired 12/02/16   | 626              | 43.49                    | 27,224.74              |                  | 27,656.68               | 431.94                  |                   |                     |
| Reinvestments   | 5,335.00         | 44.00                    | 234.75                 |                  | 235.70                  | 0.95                    |                   |                     |
| <b>Total</b>  | <b>631.33500</b> | <b>\$43.49</b>           | <b>\$27,459.49</b>     | <b>44.1800</b>   | <b>\$27,892.38</b>      | <b>\$432.89</b>         | <b>\$825.78</b>   | <b>2.96</b>         |
| VANGUARD LRG CAP ET<br>VW   |                  |                          |                        |                  |                         |                         |                   |                     |
| Acquired 08/10/15   | 257              | 96.67                    | 24,845.47              |                  | 26,309.08               | 1,463.61                |                   |                     |
| Reinvestments   | 16,126.00        | 94.38                    | 1,521.99               |                  | 1,650.82                | 128.83                  |                   |                     |
| <b>Total</b>  | <b>273.12600</b> | <b>\$96.54</b>           | <b>\$26,367.46</b>     | <b>102.3700</b>  | <b>\$27,959.90</b>      | <b>\$1,592.44</b>       | <b>\$552.26</b>   | <b>1.98</b>         |
| VANGUARD MEGA CAP ET<br>MGC                                       |                  |                          |                        |                  |                         |                         |                   |                     |
| Acquired 12/05/16   | 363              | 75.33                    | 27,348.38              |                  | 27,711.41               | 363.03                  |                   |                     |
| Reinvestments   | 2,214.00         | 77.22                    | 170.97                 |                  | 169.02                  | -1.95                   |                   |                     |
| <b>Total</b>  | <b>365.21400</b> | <b>\$75.35</b>           | <b>\$27,519.35</b>     | <b>76.3400</b>   | <b>\$27,880.43</b>      | <b>\$361.08</b>         | <b>\$595.29</b>   | <b>2.14</b>         |
| VANGUARD MID CAP ET<br>VO   |                  |                          |                        |                  |                         |                         |                   |                     |
| Acquired 12/06/16   | 174              | 132.19                   | 23,001.06              |                  | 22,903.62               | -97.44                  |                   |                     |
| Reinvestments   | 0,854.00         | 132.02                   | 112.75                 |                  | 112.41                  | -0.34                   |                   |                     |
| <b>Total</b>  | <b>174.85400</b> | <b>\$132.19</b>          | <b>\$23,113.81</b>     | <b>131.6300</b>  | <b>\$23,016.03</b>      | <b>-\$97.78</b>         | <b>\$333.44</b>   | <b>1.45</b>         |
| VANGUARD SMALL CAP ET<br>VB                                       |                  |                          |                        |                  |                         |                         |                   |                     |
| Acquired 12/05/16   | 74               | 128.35                   | 9,498.63               |                  | 9,543.04                | 44.41                   |                   |                     |
| Reinvestments   | 0,428.00         | 129.50                   | 55.43                  |                  | 55.19                   | -0.24                   |                   |                     |
| <b>Total</b>  | <b>74.42800</b>  | <b>\$128.37</b>          | <b>\$9,554.06</b>      | <b>128.9600</b>  | <b>\$9,598.23</b>       | <b>\$44.17</b>          | <b>\$143.64</b>   | <b>1.50</b>         |
| <b>Total Stocks and ETFs</b>                                      |                  |                          | <b>\$137,503.57</b>    |                  | <b>\$140,347.57</b>     | <b>\$2,844.00</b>       | <b>\$3,149.17</b> | <b>2.24</b>         |
| <b>Total Stocks, options &amp; ETFs</b>                           |                  |                          | <b>\$137,503.57</b>    |                  | <b>\$140,347.57</b>     | <b>\$2,844.00</b>       | <b>\$3,149.17</b> | <b>2.24</b>         |

Wells Fargo # 7434

CASH

390.89  
137,894.46

SCHEDULE  
COST

COST CALCULATION

|       |      |                         |             |  |          |             |
|-------|------|-------------------------|-------------|--|----------|-------------|
| 12/05 | Cash | PURCHASE<br>ACCURED INT | 2,000 00000 | US TREASURY<br>INFLATION INDEX<br>BONDS<br>CPN 1.000% DUE 02/15/46<br>DTD 02/15/16 FC 08/15/16<br>CUSIP 912810RR1<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT | 101.7968 | -2,074.97 - |
| 12/05 | Cash | PURCHASE<br>ACCURED INT | 3,000 00000 | US TREASURY<br>BONDS<br>CPN 3.000% DUE 05/15/45<br>DTD 05/15/15 FC 11/15/15<br>CUSIP 912810RM2   | 98.8125  | -2,964.38 - |



MASTERS/WESTERN ASSET MANAGEMENT COMP/ACORE PLUS SMA

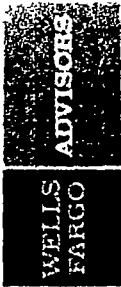
072 BCOL BC11

ACCT# 8126 WELLS FARGO INV  
WELLS FARGO CASH  
TOTAL WF# 8126

157,768.63  
3404.23  
161,172.86

SCHEDULE II

WELLS FARGO ACCT# 8126  
COST



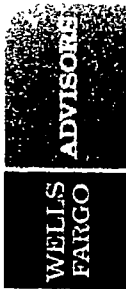
## HARLOW FOUNDATION INC

NOVEMBER 15, 2016 - DECEMBER 31, 2016  
ACCOUNT NUMBER 7558-8126

## Activity detail continued

| DATE             | ACCOUNT TYPE    | TRANSACTION                         | QUANTITY               | DESCRIPTION  | PRICE               | AMOUNT                               | CASH AND SWEEP BALANCES |
|------------------|-----------------|-------------------------------------|------------------------|--|---------------------|--------------------------------------|-------------------------|
| 12/05            | Cash            | PURCHASE<br>ACCRUED INT             | 5,000 00000            | WE ACTED AS AGENT FOR<br>YOUR ACCOUNT<br>US TREASURY<br>NOTES<br>CPN 2 125% DUE 09/30/21<br>DTD 09/30/14 FC 03/31/15<br>CUSIP 912828F21<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT | 101 0937            | -5,054 69 --<br><del>-5,054 69</del> |                         |
| <del>12/05</del> | <del>Cash</del> | <del>PURCHASE<br/>ACCRUED INT</del> | <del>4,000 00000</del> | <del>US TREASURY<br/>BONDS<br/>CPN 3 375% DUE 05/15/14<br/>DTD 05/15/14 FC 11/15/14<br/>CUSIP 912810RG5<br/>WE ACTED AS AGENT FOR<br/>YOUR ACCOUNT</del>                         | <del>106 3284</del> | <del>-4,253 43 --<br/>-7 83</del>    | <del>Old later</del>    |
| 12/05            | Cash            | PURCHASE<br>ACCRUED INT             | 6,000 00000            | FEDERAL NATL MTG ASSN<br>NOTES<br>CPN 1 875% DUE 09/18/18<br>DTD 08/23/13 FC 09/18/13<br>CUSIP 3135G0YM9<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT                                | 101 3332            | -6,079 99 --<br><del>-6,079 99</del> |                         |
| 12/05            | Cash            | PURCHASE<br>ACCRUED INT             | 1,000 00000            | US TREASURY<br>INFLATION INDEX<br>BONDS<br>CPN 2 125% DUE 02/15/41<br>DTD 02/15/11 FC 08/15/11<br>CUSIP 912810QP6<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT                       | 125 8593            | -1,387 87 --<br><del>-1,387 87</del> |                         |
| 12/05            | Cash            | PURCHASE<br>ACCRUED INT             | 4,000 00000            | FEDERAL HOME LN MTG CORP<br>MEDIUM TERM NOTE<br>CPN 3.750% DUE 03/27/19<br>DTD 03/27/09 FC 09/27/09<br>CUSIP 3137EACA5<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT                  | 105 6431            | -4,225 72 --<br><del>-4,225 72</del> |                         |
| 12/05            | Cash            | PURCHASE<br>ACCRUED INT             | 1,000 00000            | FEDERAL NATL MTG ASSN<br>BONDS<br>CPN 6 625% DUE 11/15/30<br>DTD 11/03/00 FC 05/15/01<br>CUSIP 31359MGK3   | 140 6404            | -1,406 40 --<br><del>-1,406 40</del> |                         |





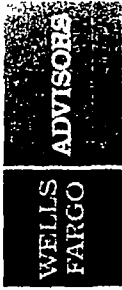
## HARLOW FOUNDATION INC

NOVEMBER 15, 2016 - DECEMBER 31, 2016  
ACCOUNT NUMBER 7558-8126

## Activity detail continued

| DATE  | ACCOUNT TYPE | TRANSACTION             | QUANTITY    | DESCRIPTION   | PRICE    | AMOUNT     | CASH AND SWEEP<br>BALANCES |
|-------|--------------|-------------------------|-------------|---|----------|------------|----------------------------|
| 12/05 | Cash         | ADVISORY FEE            |             | WE ACTED AS AGENT FOR<br>YOUR ACCOUNT<br>MASTERS FEE<br>INITIAL FEE   |          |            |                            |
| 12/06 | Cash         | PURCHASE                | 3,232.02900 | LEGG MASON PARTNERS<br>INSTL TR WESTERN ASSET<br>SMASH SER M FD<br>AS OF 12/05/16<br>WELLS FARGO ADVISORS<br>ACTED AS PRINCIPAL FOR<br>YOUR ACCOUNT   | 10 8900  | -35,196 80 |                            |
| 12/06 | Cash         | PURCHASE                | 1,248.69400 | LEGG MASON PARTNERS<br>INSTL TR WESTERN ASSET<br>SMASH SER C FD<br>AS OF 12/05/16<br>WELLS FARGO ADVISORS<br>ACTED AS PRINCIPAL FOR<br>YOUR ACCOUNT   | 9 5700   | -11,950 00 |                            |
| 12/06 | Cash         | PURCHASE                | 3,406.27300 | LEGG MASON PARTNERS<br>INSTL TR WESTERN ASSET<br>SMASH SER EC FD<br>AS OF 12/05/16<br>WELLS FARGO ADVISORS<br>ACTED AS PRINCIPAL FOR<br>YOUR ACCOUNT  | 9 1500   | -31,167 40 |                            |
| 12/07 | Cash         | PURCHASE<br>ACCRUED INT | 2,000.00000 | BANK OF AMERICA CORP<br>SR UNSECURED<br>CPN 4.125% DUE 01/22/24<br>DTD 01/21/14 FC 07/22/14<br>CUSIP 06051GFB0<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT   | 104 7160 | -2,094 32  |                            |
| 12/07 | Cash         | PURCHASE<br>ACCRUED INT | 4,000.00000 | AMERICAN EXPRESS CREDIT<br>MEDIUM TERM NOTE<br>CALLABLE<br>CPN 2.250% DUE 05/05/21<br>DTD 05/05/16 FC 11/05/16<br>CALL 04/04/21 @ 100.000<br>CUSIP 0258M0EB1<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT | 99 2280  | -3,969 12  |                            |



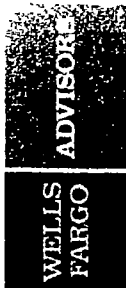


## HARLOW FOUNDATION INC

NOVEMBER 15, 2016 - DECEMBER 31, 2016  
ACCOUNT NUMBER 7558-8126

## Activity detail continued

| DATE  | ACCOUNT TYPE | TRANSACTION             | QUANTITY     | DESCRIPTION   | PRICE    | AMOUNT                            | CASH AND SWEEP BALANCES |
|-------|--------------|-------------------------|--------------|---|----------|-----------------------------------|-------------------------|
| 12/07 | Cash         | PURCHASE<br>ACCRUED INT | 2,000 00000  | COMCAST CORP<br>COMPANY GTD<br>CPN 6.400% DUE 03/01/40<br>DTD 03/01/10 FC 09/01/10<br>CUSIP 20030NBB6<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT                      | 129 5060 | -2,590 12<br><del>-2,590 12</del> |                         |
| 12/07 | Cash         | PURCHASE<br>ACCRUED INT | 6,000 00000  | FNMA PASS THRU<br>POOL AL8960 DTD 08/01/16<br>CPN 4.500% DUE 05/01/46<br>DTD 08/01/16 FC 09/25/16<br>CUSIP 3138ET5W2<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT       | 109 0312 | -5,634 19<br><del>-5,634 19</del> |                         |
| 12/07 | Cash         | PURCHASE<br>ACCRUED INT | 10,000 00000 | FHLMC GOLD PASS THRU<br>POOL G60440 DTD 02/01/16<br>CPN 3.500% DUE 03/01/46<br>DTD 02/01/16 FC 03/15/16<br>CUSIP 31335APZ5<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT | 104 0781 | -9,639 63<br><del>-9,639 63</del> |                         |
| 12/07 | Cash         | PURCHASE<br>ACCRUED INT | 10,000 00000 | FHLMC GOLD PASS THRU<br>POOL G08669 DTD 09/01/15<br>CPN 4.000% DUE 09/01/45<br>DTD 09/01/15 FC 10/15/15<br>CUSIP 3128MJW71<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT | 106 2343 | -7,881 87<br><del>-7,881 87</del> |                         |
| 12/07 | Cash         | PURCHASE<br>ACCRUED INT | 1,000 00000  | ENTERPRISE PRODUCTS OPER<br>COMPANY GTD<br>CPN 5.700% DUE 02/15/42<br>DTD 08/24/11 FC 02/15/12<br>CUSIP 29379VAV5<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT          | 108 2810 | -1,082 81<br><del>-1,082 81</del> |                         |
| 12/07 | Cash         | PURCHASE<br>ACCRUED INT | 3,000 00000  | GILEAD SCIENCES INC<br>SR UNSECURED<br>CPN 4.750% DUE 03/01/46<br>DTD 09/14/15 FC 03/01/16<br>CUSIP 375558BD4<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT              | 103 6400 | -3,109 20<br><del>-3,109 20</del> |                         |



HARLOW FOUNDATION INC

NOVEMBER 15, 2016 - DECEMBER 31, 2016  
ACCOUNT NUMBER: 7558-8126

Activity detail continued

| DATE  | ACCOUNT TYPE      | TRANSACTION             | QUANTITY      | DESCRIPTION   | PRICE    | AMOUNT                            | CASH AND SWEEP BALANCES |
|-------|-------------------|-------------------------|---------------|---|----------|-----------------------------------|-------------------------|
| 12/07 | Cash              | PURCHASE<br>ACCRUED INT | 2,000 00000   | GENERAL ELEC CAP CORP<br>SENIOR NOTES<br>CPN 5 875% DUE 01/14/38<br>DTD 01/14/08 FC 07/14/08<br>CUSIP 36962G3P7<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT  | 125 8600 | -2,517 20<br><del>-2,517 20</del> |                         |
| 12/07 | Cash              | PURCHASE<br>ACCRUED INT | 2,000 00000   | GOLDMAN SACHS GRP INC SR<br>UNSECURED<br>CPN 4 000% DUE 03/03/24<br>DTD 03/03/14 FC 09/03/14<br>CUSIP 38141GVM3<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT  | 104 0450 | -2,080 90<br><del>-2,080 90</del> |                         |
| 12/07 | Cash              | PURCHASE<br>ACCRUED INT | 3,000 00000   | UNITED MEXICAN STATES<br>SR UNSECURED<br>CPN 3 500% DUE 01/21/21<br>DTD 01/21/14 FC 07/21/14<br>CUSIP 91086QBD9<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT  | 102 4800 | -3,074 40<br><del>-3,074 40</del> |                         |
| 12/07 | <sup>①</sup> Cash | PURCHASE<br>ACCRUED INT | 3,000 00000   | JPMORGAN CHASE & CO<br>SR UNSECURED<br>CPN 4 400% DUE 07/22/20<br>DTD 07/22/10 FC 01/22/11<br>CUSIP 46625HHS2<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT    | 106 6520 | -3,199 56<br><del>-3,199 56</del> |                         |
| 12/07 | Cash              | PURCHASE<br>ACCRUED INT | 3,000 00000   | VERIZON COMMUNICATIONS<br>SR UNSECURED<br>CPN 5 150% DUE 09/15/23<br>DTD 09/18/13 FC 03/15/14<br>CUSIP 92343VBR4<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT | 111 1010 | -3,333 03<br><del>-3,333 03</del> |                         |
| 12/07 | Cash              | PURCHASE<br>ACCRUED INT | 2,000 00000 ✓ | WELLS FARGO & COMPANY<br>SENIOR NOTES<br>CPN 3 500% DUE 03/08/22<br>DTD 03/08/12 FC 09/08/12<br>CUSIP 94974BFC9<br>WE ACTED AS AGENT FOR<br>YOUR ACCOUNT  | 103 6680 | -2,073 36<br><del>-2,073 36</del> | 1,293 03                |



**HARLOW FOUNDATION INC**

NOVEMBER 15, 2016 - DECEMBER 31, 2016  
ACCOUNT NUMBER: 7558-8126

### Activity detail continued

| Activity detail continued |              |             |              |  | CASH AND SWEEP BALANCES |                       |
|---------------------------|--------------|-------------|--------------|--|-------------------------|-----------------------|
| DATE                      | ACCOUNT TYPE | TRANSACTION | QUANTITY     | DESCRIPTION  | PRICE                   | AMOUNT                |
| 12/08                     | Cash         | SALE        | -4,000.00000 | US TREASURY BONDS<br>CPN 3.75% DUE 05/15/44<br>DTD 05/15/14 FC 11445/14<br>CUSIP 912810RG5                                 | 105.3593                | <del>418,359.35</del> |
|                           |              | ACCRUED INT |              | WE ACTED AS AGENT FOR YOUR ACCOUNT   |                         |                       |
| 12/08                     | Cash         | PURCHASE    | 4,000.00000  | FHLMC GOLD PASS THRU<br>POOL G08737 DTD 11/01/16<br>CPN 3.000% DUE 12/01/46<br>DTD 11/01/16 FC 12/15/16<br>CUSIP 3128MJZB9 | 99.7656                 | -3,980.70             |
|                           |              | ACCRUED INT |              | WE ACTED AS AGENT FOR YOUR ACCOUNT   |                         |                       |