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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
MARGARET STEVENSON FOUNDATION

A Employer identification number
36-7241492

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 0634

B Telephone number (see instructions)
(414) 765-5009

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 532010634

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 830,783

J Accounting method ☐ Cash ☐ Accrual ☐ Other (specify) ________ *(Part I, column (d) must be on cash basis)*

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	18,791	18,472		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	44,575			
	b	Gross sales price for all assets on line 6a 486,042				
	7	Capital gain net income (from Part IV, line 2)		44,575		
	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	63,366	63,047		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	1,500	0	0	1,500
	c	Other professional fees (attach schedule)	11,963	11,963		0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	313	153		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	25			25
	24	**Total operating and administrative expenses.** Add lines 13 through 23	13,801	12,116	0	1,525
	25	Contributions, gifts, grants paid	37,000			37,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	50,801	12,116	0	38,525
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	12,565			
	b	**Net investment income** (if negative, enter -0-)		50,931		
	c	**Adjusted net income**(if negative, enter -0-)			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	337	501	501
2	Savings and temporary cash investments	77,210	21,410	21,410
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶		0	0
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 ▶ 0			
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)	36,186	8,750	11,239
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)	662,183	757,077	796,276
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	-515	1,357	1,357
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	775,401	789,095	830,783
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	
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	775,401	789,095	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	775,401	789,095	
31	**Total liabilities and net assets/fund balances** (see instructions)	775,401	789,095	

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	775,401
2	Enter amount from Part I, line 27a	2	12,565
3	Other increases not included in line 2 (itemize) ▶	3	1,212
4	Add lines 1, 2, and 3	4	789,178
5	Decreases not included in line 2 (itemize) ▶	5	83
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	789,095

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 44,575

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	47,434	864,923	0 054842
2014	41,525	903,379	0 045966
2013	41,525	873,998	0 047512
2012	41,525	839,958	0 049437
2011	41,043	853,736	0 048075

2	**Total** of line 1, column (d)	2	0 245832
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 049166
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	819,937
5	Multiply line 4 by line 3	5	40,313
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	509
7	Add lines 5 and 6	7	40,822
8	Enter qualifying distributions from Part XII, line 4	8	38,525

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	1,019
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	1,019
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	1,019
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	591		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d.			7	591
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	428
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** ▶ 0 **Refunded** ▶			11	0

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)?. *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*	1b		No
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)

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 ▶N/A

14 The books are in care of ▶US BANK NA, MK-WI-TWPT Telephone no ▶(414) 765-5009

Located at ▶777 E WISCONSIN AVE MILWAUKEE WI ZIP+4 ▶53201

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		No

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
STEPHEN P PADDOCK 12 ORINDA WAY STE B ORINDA, CA 94563	PRES/TREAS/DIR 1	0		
PATRICIA S PADDOCK 12 ORINDA WAY STE B ORINDA, CA 94563	DIRECTOR 1	0		
JOHN G LINDSAY 235 WALKER ST APT 259 LENOX, MA 01240	DIRECTOR 1	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
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	
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	804,062
b	Average of monthly cash balances.	1b	28,361
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	832,423
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e 0		
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	832,423
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	12,486
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	819,937
6	**Minimum investment return.** Enter 5% of line 5.	6	40,997

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	40,997
2a	Tax on investment income for 2016 from Part VI, line 5. 2a 1,019		
b	Income tax for 2016 (This does not include the tax from Part VI). 2b		
c	Add lines 2a and 2b.	2c	1,019
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	39,978
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	39,978
6	Deduction from distributable amount (see instructions).	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	39,978

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	38,525
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	38,525
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	38,525

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					39,978
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.				36,837	
b Total for prior years 2014 , 20____ , 20____			0		
3 Excess distributions carryover, if any, to 2016					
a From 2011.	0				
b From 2012.	0				
c From 2013.	0				
d From 2014.	0				
e From 2015.	0				
f **Total** of lines 3a through e.		0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 38,525					
a Applied to 2015, but not more than line 2a				36,837	
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.					1,688
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017					38,290
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) . . .		0			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9					
a Excess from 2012. . . .	0				
b Excess from 2013. . . .	0				
c Excess from 2014. . . .	0				
d Excess from 2015. . . .	0				
e Excess from 2016. . . .	0				

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))

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 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**				37,000
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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) 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					
4 Dividends and interest from securities			14	18,791	
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			18	44,575	
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)				63,366	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 63,366

(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

******	2017-04-25	******	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 J CASTRIANO		2017-04-25		P01251603
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶13-4008324
Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219				Phone no (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
31 SEMPRA ENERGY COM		2010-07-15	2016-01-08
1171 755 LAUDUS INTERNATIONAL MARKETMASTERS		2012-04-04	2016-01-25
94 801 HIGHLAND LONG SHORT EQUITY Z		2015-12-02	2016-03-18
2481 666 HIGHLAND LONG SHORT EQUITY Z		2011-07-13	2016-03-18
42 APPLE INC		2009-09-16	2016-03-22
23 BIOGEN, INC		2015-06-01	2016-03-22
7 BIOGEN, INC		2015-02-20	2016-03-22
28 CELGENE CORP		2012-04-04	2016-03-22
80 CERNER CORP COM		2011-07-07	2016-03-22
27 GILEAD SCIENCES INC		2015-02-20	2016-03-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,701		1,536	1,165
22,369		21,408	961
1,067		1,114	-47
27,919		28,654	-735
4,422		1,092	3,330
5,812		9,063	-3,251
1,769		2,847	-1,078
2,809		1,110	1,699
4,245		2,556	1,689
2,488		2,763	-275

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1,165
			961
			-47
			-735
			3,330
			-3,251
			-1,078
			1,699
			1,689
			-275

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
60 HONEYWELL INTL INC COM		2015-02-20	2016-03-22
150 J P MORGAN CHASE & CO		2015-06-01	2016-03-22
26 LINKEDIN CORP A		2014-05-23	2016-03-22
144 M G M MIRAGE		2015-02-20	2016-03-22
19 MCKESSON HBOC INC COM		2015-02-20	2016-03-22
25 MONSANTO CO		2013-02-21	2016-03-22
71 MORGAN STANLEY DEAN WITTER & CO		2015-02-20	2016-03-22
150 OCCIDENTAL PETE CORP		2015-06-01	2016-03-22
36 SCHLUMBERGER LTD ISIN #AN8068571086		2012-04-04	2016-03-22
300 CONSUMER DISCRETIONARY SELT S P D R		2016-01-25	2016-03-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,716		6,289	427
8,982		9,971	-989
2,951		4,028	-1,077
2,995		3,254	-259
2,970		4,325	-1,355
2,274		2,459	-185
1,814		2,597	-783
10,510		11,685	-1,175
2,676		2,462	214
23,291		22,030	1,261

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			427
			-989
			-1,077
			-259
			-1,355
			-185
			-783
			-1,175
			214
			1,261

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
500 FINANCIAL SELECT SECTOR SPDR ETF		2015-06-01	2016-03-22
66 UNION PAC CORP		2010-07-15	2016-03-22
14 CALIFORNIA RESOURCES CORP		2015-06-01	2016-04-06
0427 CALIFORNIA RESOURCES CORP		2015-06-01	2016-04-29
869 565 AQR MANAGED FUTURES STR I		2015-04-07	2016-06-15
30 ADOBE SYS INC		2016-03-22	2016-06-15
20 ALEXION PHARMACEUTICALS INC COM		2016-03-22	2016-06-15
10 AMAZON COM INC		2013-02-21	2016-06-15
5 AMAZON COM INC		2016-03-22	2016-06-15
50 AMERICAN TOWER CORP		2015-02-20	2016-06-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,241		12,350	-1,109
5,477		2,388	3,089
16		19	-3
8,870		10,000	-1,130
2,919		2,773	146
2,615		2,622	-7
7,194		2,655	4,539
3,597		2,731	866
5,347		4,813	534

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-1,109
			3,089
			-3
			-1,130
			146
			-7
			4,539
			866
			534

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
17 AMGEN INC		2015-02-20	2016-06-15
42 APPLE INC		2009-09-16	2016-06-15
64 BRISTOL MYERS SQUIBB CO		2016-03-22	2016-06-15
45 CVS CORP COM		2015-02-20	2016-06-15
36 CELGENE CORP		2012-04-04	2016-06-15
11 CHARTER COMMUNICATIONS INC NEW		2016-03-22	2016-06-15
44 COMCAST CORP CL A		2015-02-20	2016-06-15
17 COSTCO WHOLESALE CORP COM		2016-03-22	2016-06-15
14 COSTAR GRP INC COM		2016-03-22	2016-06-15
94 DELTA AIR LINES INC		2015-02-20	2016-06-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,597		2,666	-69
4,110		1,092	3,018
4,665		4,017	648
4,345		4,601	-256
3,636		1,427	2,209
2,431		2,466	-35
2,757		2,563	194
2,642		2,614	28
2,939		2,670	269
3,691		4,398	-707

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-69
			3,018
			648
			-256
			2,209
			-35
			194
			28
			269
			-707

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
26 WALT DISNEY CO		2012-04-04	2016-06-15
32 DOLLAR TREE INC		2016-03-22	2016-06-15
25 ECOLAB INC		2015-02-20	2016-06-15
39 ELECTRONIC ARTS COM		2016-03-22	2016-06-15
76 FACEBOOK INC A		2015-02-20	2016-06-15
33 HOME DEPOT INC		2016-03-22	2016-06-15
24 HONEYWELL INTL INC COM		2015-02-20	2016-06-15
29 INTUIT COM W/RTS EXP 5/1/2008		2016-03-22	2016-06-15
5 INTUITIVE SURGICAL INC NEW		2016-03-22	2016-06-15
29 L BRANDS INC		2016-03-22	2016-06-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,561		1,110	1,451
2,919		2,575	344
2,979		2,799	180
2,904		2,478	426
8,728		6,075	2,653
4,190		4,317	-127
2,777		2,516	261
3,085		2,956	129
3,230		2,914	316
1,968		2,515	-547

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1,451
			344
			180
			426
			2,653
			-127
			261
			129
			316
			-547

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
18 LOCKHEED MARTIN CORP		2016-03-22	2016-06-15
40 LULULEMON ATHLETICA INC		2016-03-22	2016-06-15
200 MICROSOFT CORP		2015-06-01	2016-06-15
31 MOODYS CORP		2016-03-22	2016-06-15
92 NIKE INC CL B COM		2016-03-22	2016-06-15
1864 771 NUVEEN FUNDS CORE BD FD I		2015-04-10	2016-06-15
208 522 NUVEEN MID CAP GRWTH OPP FD CL I		2009-02-02	2016-06-15
120 113 NUVEEN MID CAP GRWTH OPP FD CL I		2011-12-16	2016-06-15
122 408 NUVEEN MID CAP GRWTH OPP FD CL I		2012-12-14	2016-06-15
52 422 NUVEEN MID CAP GRWTH OPP FD CL I		2015-12-16	2016-06-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,309		3,981	328
2,839		2,401	438
9,954		9,430	524
3,070		2,939	131
5,018		5,974	-956
18,592		18,936	-344
8,622		4,756	3,866
4,967		5,297	-330
5,062		5,749	-687
2,168		2,235	-67

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			328
			438
			524
			131
			-956
			-344
			3,866
			-330
			-687
			-67

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
40 PPG INDS INC COM W/RTS ATTACHED EXP 04/30/2008		2015-02-20	2016-06-15
17 PALO ALTO NETWORKS INC		2016-03-22	2016-06-15
28 PIONEER NAT RES CO COM W/RIGHTS ATTACHED EXP 7/31/2011		2011-07-07	2016-06-15
4 THE PRICELINE GROUP INC		2009-09-16	2016-06-15
39 QUINTILES TRANSNATIONAL HOLD		2016-03-22	2016-06-15
262 586 T ROWE PRICE EUROPEAN STOCK		2015-10-06	2016-06-15
363 958 ROWE T PRICE MID-CAP VALUE FD INC		2014-05-01	2016-06-15
40 SALESFORCE COM INC		2015-02-20	2016-06-15
42 SERVICENOW INC		2016-03-22	2016-06-15
11 SHERWIN WILLIAMS CO		2016-03-22	2016-06-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,284		4,713	-429
2,253		2,618	-365
4,567		2,595	1,972
5,258		668	4,590
2,545		2,521	24
4,679		5,373	-694
9,900		11,410	-1,510
3,292		2,542	750
3,142		2,538	604
3,216		3,005	211

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-429
			-365
			1,972
			4,590
			24
			-694
			-1,510
			750
			604
			211

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
100 STARBUCKS CORP		2014-05-23	2016-06-15
14 ULTRA SALON COSMETICS FRAGRANCE		2016-03-22	2016-06-15
30 UNDER ARMOUR INC CL A COM		2016-03-22	2016-06-15
30 UNDER ARMOUR INC		2016-03-22	2016-06-15
31 UNITEDHEALTH GRP INC COM		2016-03-22	2016-06-15
31 UNITEDHEALTH GRP INC COM		2015-02-20	2016-06-15
116 VISA INC		2013-09-09	2016-06-15
11 ALLERGAN PLC		2016-03-22	2016-06-15
35 DELPHI AUTOMOTIVE PLC		2016-03-22	2016-06-15
70 MOBILEYE NV		2016-03-22	2016-06-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
5,566		3,599	1,967
3,342		2,671	671
1,143		1,294	-151
1,053		1,252	-199
4,257		3,934	323
4,257		3,461	796
9,094		5,567	3,527
2,641		3,002	-361
2,319		2,517	-198
2,509		2,541	-32

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1,967
			671
			-151
			-199
			323
			796
			3,527
			-361
			-198
			-32

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
33 NXP SEMICONDUCTORS NV		2016-03-22	2016-06-15
755 CHARTER COMMUNICATIONS INC NEW		2016-03-22	2016-06-28
5 FORTIVE CORP WI		2016-06-15	2016-07-13
2129 UNDER ARMOUR INC		2016-03-22	2016-07-13
1 PFIZER INC		1911-11-11	2016-07-19
83 HAIN CELESTIAL GROUP INC COM		2016-06-15	2016-10-24
217 957 NUVEEN MID CAP GRWTH OPP FD CL I		2009-02-02	2016-10-24
282 008 T ROWE PRICE EUROPEAN STOCK		2016-01-25	2016-10-24
959 31 T ROWE PRICE EUROPEAN STOCK		2015-10-06	2016-10-24
577 844 VANGUARD INTL GRWTH FD CL ADM		2016-01-25	2016-10-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,856		2,703	153
165		169	-4
25		23	2
8		9	-1
23			23
2,982		4,082	-1,100
9,446		4,972	4,474
4,975		5,000	-25
16,922		19,627	-2,705
41,576		35,000	6,576

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			153
			-4
			2
			-1
			23
			-1,100
			4,474
			-25
			-2,705
			6,576

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
			5,936

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	

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*				
ST STEPHENS EPISCOPAL CHURCH 67 EAST ST PITTSFIELD, MA 01201	NONE	PC	GENERAL OPERATING	2,000
NORTHWESTERN UNIVERSITY 633 CLARK ST EVANSTON, IL 60208	NONE	PC	GENERAL OPERATING	2,500
HOSPICE CARE IN THE BERKSHIRES 369 SOUTH ST PITTSFIELD, MA 01201	NONE	PC	GENERAL OPERATING SUPPORT	2,500
BERKSHIRE CENTER FOR FAMILIES & CHILDREN 480 WEST STREET PITTSFIELD, MA 01201	NONE	PC	GENERAL OPERATING	4,000
BOYS & GIRLS CLUBS OF OAKLAND PO BOX 23203 OAKLAND, CA 94523	NONE	PC	GENERAL OPERATING	6,000
INTERNATIONAL WALDENSTROM'S MACROGLOBULENEMIA FOUNDATION 6144 CLARK CENTER AVE SARASOTA, FL 34238	NONE	PC	GENERAL OPERATING	3,000
LANDMARK MATTERS CAMPAIGN A IN MEMORY OF ANNE P (NANCY) LINDSAY PO BOX 227 PRIDES CROSSING, MA 01265	NONE	PC	GENERAL OPERATING	4,000
MICHAEL J FOX FOUNDATION FOR PARKINSON'S RESEARCH POBOX 780 NEW YORK, NY 10008	NONE	PC	GENERAL OPERATING	8,000
HOSPICE OF EAST BAY 3470 BUSKIRK AVE PLEASANT HILL, CA 94523	NONE	PC	GENERAL OPERATING	2,500
THUNDERBIRD LODGE PRESERVATION SOC PO BOX 6812 INCLINE VILLAGE, NV 89450	NONE	PC	GENERAL OPERATING	2,500
Total . . . . ▶ 3a				37,000

TY 2016 Accounting Fees Schedule

Name: MARGARET STEVENSON FOUNDATION

EIN: 36-7241492

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,500			1,500

TY 2016 Investments Corporate Stock Schedule

Name: MARGARET STEVENSON FOUNDATION

EIN: 36-7241492

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CERNER CORPORATION		
CELGENE CORP		
DISNEY WALT CO	1,366	3,335
SEMPRA ENERGY		
UNION PACIFIC CORP		
UNITED TECHNOLOGIES CORP		
SCHLUMBERGER LTD	3,494	3,778
PIONEER NAT RES CO		
AMAZON COM INC		
MONSANTO CO		
VISA INC		
LINKEDIN CORP A		
STARBUCKS CORP		
DANAHER CORP	3,890	4,126

TY 2016 Investments - Other Schedule

Name: MARGARET STEVENSON FOUNDATION

EIN: 36-7241492

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NUVEEN MID CAP GRWTH OPP			
NUVEEN REAL ESTATE SECS I	AT COST	49,939	53,522
AMER CENT SMALL CAP VALU INS	AT COST	14,849	24,286
HIGHLAND LONG SHORT EQUITY Z			
LAUDUS INTL MARKETMASTERS FUND			
CAMBIAR INTL EQUITY FUND INS	AT COST	50,098	55,365
ROBECO BOSTON PRTNRS LS RSRCH	AT COST	20,000	24,122
T ROWE PRICE MIDCAP VAL FD 115	AT COST	33,802	33,868
NUVEEN FUNDS CORE BD FD I	AT COST	29,846	30,121
OPPENHEIMER SR FLOAT RATE Y	AT COST	20,000	19,520
AQR MANAGED FUTURES STR I	AT COST	10,000	9,173
COLUMBIA INCOME FD CL Z	AT COST	77,000	75,161
LOOMIS SAYLES GLBL BOND INST			
ALPHABET INC CL A	AT COST	1,222	3,962
ALPHABET INC CL C	AT COST	1,214	3,859
AMERICAN TOWER CORP			
AMGEN INC			
APPLE INC			
BIOGEN, INC			
COMCAST CORP CLASS A			
CVS HEALTH CORPORATION			
DELTA AIR LINES INC			
ECOLAB INC			
FACEBOOK INC A			
FINANCIAL SELECT SECTOR SPDR E			
GILEAD SCIENCES INC			
HONEYWELL INTERNATIONAL INC			
ISHARES MSCI EAFE VALUE INDEX	AT COST	35,626	33,075
ISHARES MSCI USA MIN VOLATILIT	AT COST	105,088	107,850
J P MORGAN CHASE CO	AT COST	5,976	8,198

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MCKESSON CORPORATION			
MGM RESORTS INTERNATIONAL			
MICROSOFT CORP			
MORGAN STANLEY			
OCCIDENTAL PETROLEUM CORPORATI			
P P G INDS INC			
PRINCIPAL PREFERRED SEC INS	AT COST	35,000	34,103
SALESFORCE COM INC			
T ROWE PRICE EUROPEAN STOCK			
THE PRICELINE GROUP INC			
UNITED HEALTH GROUP INC			
ISHARES MSCI EMERGING MKTS	AT COST	46,106	42,450
LOOMIS SAYLES STRATEGIC ALPHA	AT COST	57,699	57,621
AQR LONG SHORT EQUITY I	AT COST	27,000	28,505
BAXTER INTERNATIONAL INC	AT COST	4,175	4,168
BOSTON SCIENTIFIC CORP	AT COST	2,544	3,050
BROADCOM LTD	AT COST	3,200	3,712
C H ROBINSON WORLDWIDE INC	AT COST	2,780	2,784
CBS CORP CLASS B NON VOTING	AT COST	5,132	6,108
CIENA CORP	AT COST	2,537	2,929
CONAGRA BRANDS, INC	AT COST	3,852	4,232
DARDEN RESTAURANTS INC	AT COST	3,247	3,491
DOW CHEM CO	AT COST	4,544	4,978
E TRADE FINANCIAL CORP	AT COST	2,573	3,500
FASTENAL CO	AT COST	3,267	3,477
FORTIVE CORP WI	AT COST	1,187	1,394
ISHARES S P 500 VALUE ETF	AT COST	24,817	27,271
LAMB WESTON HOLDING INC	AT COST	1,134	1,350
LINCOLN NATIONAL CORP	AT COST	4,719	7,290
LOWES CO INC	AT COST	4,727	4,338

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MASCO CORP	AT COST	7,078	7,336
MASTERCARD INC	AT COST	3,669	4,130
MATTEL INC	AT COST	3,853	3,334
ON SEMICONDUCTOR CORPORATION	AT COST	2,822	3,675
PENTAIR PLC	AT COST	2,766	2,579
POST HOLDINGS INC	AT COST	9,756	10,531
PROCTER & GAMBLE CO	AT COST	3,988	4,036
RED HAT INC	AT COST	4,399	3,973
SKYWORKS SOLUTIONS INC	AT COST	3,069	3,509
SUNTRUST BKS INC	AT COST	3,925	5,156
TEMPUR SEALY INTERNATIONAL INC	AT COST	2,595	3,004
TEVA PHARMACEUTICAL INDS LTD A	AT COST	2,476	1,704
UNITED TECHNOLOGIES CORP	AT COST	1,328	3,069
WYNN RESORTS LTD	AT COST	4,532	3,806
ZOETIS INC	AT COST	5,921	7,601

TY 2016 Other Assets Schedule

Name: MARGARET STEVENSON FOUNDATION

EIN: 36-7241492

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	-515	1,357	1,357

TY 2016 Other Decreases Schedule

Name: MARGARET STEVENSON FOUNDATION

EIN: 36-7241492

Description	Amount
COST BASIS ADJUSTMENT	83

TY 2016 Other Expenses Schedule

Name: MARGARET STEVENSON FOUNDATION

EIN: 36-7241492

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CHARITABLE STATE FILING FEE	25	0		25

TY 2016 Other Increases Schedule

Name: MARGARET STEVENSON FOUNDATION

EIN: 36-7241492

Description	Amount
PY ACCRUED INCOME ADJUSTMENT	1,212

TY 2016 Other Professional Fees Schedule

Name: MARGARET STEVENSON FOUNDATION

EIN: 36-7241492

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT FEES	11,963	11,963		

TY 2016 Taxes Schedule

Name: MARGARET STEVENSON FOUNDATION

EIN: 36-7241492

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	133	133		0
FEDERAL ESTIMATES - PRINCIPAL	160	0		0
FOREIGN TAXES ON NONQUALIFIED	20	20		0