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EXTENDED TO NOVEMBER 15, 2017
Return of Private Foundation

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation
**ADELE P. GLENN IRREVOCABLE SCHOOL TRUST
ROBERT GLENN, TRUSTEE**

Number and street (or P O box number if mail is not delivered to street address)
16157 MORNINGSIDE COURT

City or town, state or province, country, and ZIP or foreign postal code
NOBLESVILLE, IN 46060

A Employer identification number
37-6388790

B Telephone number
(217) 433-8644

C If exemption application is pending, check here

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ 219,455. (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual
 Other (specify)

Part I Analysis of Revenue and Expenses		(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		15.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		4,867.	3,223.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		34,430.			
b Gross sales price for all assets on line 6a		261,802.			
7 Capital gain net income (from Part IV, line 2)			34,430.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		39,312.	37,653.		
13 Compensation of officers, directors, trustees, etc		0.			0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		850.	425.		425.
c Other professional fees		3,582.	3,582.		0.
17 Interest					
18 Taxes		99.	99.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		15.	0.		15.
24 Total operating and administrative expenses. Add lines 13 through 23		4,546.	4,106.		440.
25 Contributions, gifts, grants paid		10,000.			10,000.
26 Total expenses and disbursements. Add lines 24 and 25		14,546.	4,106.		10,440.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		24,766.			
b Net investment income (if negative, enter -0-)			33,547.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		3,879.	5,355.	5,355.
	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				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶		850.	0.	0.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
		b Investments - corporate stock STMT 6		47,205.	89,533.	108,705.
		c Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 7		123,095.	104,908.	105,395.	
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		175,029.	199,796.	219,455.	
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				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		250,394.	250,394.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		-75,365.	-50,598.		
30	Total net assets or fund balances		175,029.	199,796.		
31	Total liabilities and net assets/fund balances		175,029.	199,796.		

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)	175,029.
2	Enter amount from Part I, line 27a	24,766.
3	Other increases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	1.
4	Add lines 1, 2, and 3	199,796.
5	Decreases not included in line 2 (itemize) ▶	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	199,796.

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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				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	261,802.		227,372.	34,430.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				34,430.
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 }		34,430.
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). If (loss), enter -0- in Part I, line 8	{ }		N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	280.	214,933.	.001303
2014	352.	210,414.	.001673
2013	325.	193,553.	.001679
2012	306.	176,222.	.001736
2011	20,274.	178,516.	.113570
2	Total of line 1, column (d)		.119961
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		.023992
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		216,516.
5	Multiply line 4 by line 3		5,195.
6	Enter 1% of net investment income (1% of Part I, line 27b)		335.
7	Add lines 5 and 6		5,530.
8	Enter qualifying distributions from Part XII, line 4		10,440.

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.

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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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	335.
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	335.
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	335.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	244.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	450.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		694.
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		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		359.
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> 359. Refunded <input checked="" type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (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? <i>If "Yes," attach a detailed description of the activities.</i>		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>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
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	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
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>IL, IN</u>		
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>	8b	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)	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14 The books are in care of ▶ <u>ROBERT GLENN</u> Telephone no. ▶ <u>(217) 433-8644</u> Located at ▶ <u>16157 MORNINGSIDE COURT, NOBLESVILLE, IN</u> ZIP+4 ▶ <u>46060</u>			
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 <u>N/A</u>			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16		X

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? <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)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> ▶ <input type="checkbox"/>	1b		
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		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 If "Yes," list the years ▶ _____, _____, _____			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____			
3a 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) <u>N/A</u>	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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? Yes No 6b X

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? Yes No 7b N/A

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.

(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
ROBERT GLENN 16157 MORNINGSIDE COURT NOBLESVILLE, IN 46060	TRUSTEE 0.10	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

3 Five highest-paid independent contractors for professional services. 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

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	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶ **0.**

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	217,427.
b	Average of monthly cash balances	1b	2,386.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	219,813.
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	219,813.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,297.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	216,516.
6	Minimum investment return. Enter 5% of line 5	6	10,826.

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	10,826.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	335.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	335.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,491.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	10,491.
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	10,491.

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	10,440.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	10,440.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	335.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,105.

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.

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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				10,491.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			8,929.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ <u>10,440.</u>				
a Applied to 2015, but not more than line 2a			8,929.	
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				1,511.
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 instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				8,980.
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	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				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

ADELE P. GLENN IRREVOCABLE SCHOOL TRUST
ROBERT GLENN, TRUSTEE

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)

	Tax year				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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					
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:
-

ADELE P. GLENN IRREVOCABLE SCHOOL TRUST

Form 990-PF (2016)

ROBERT GLENN, TRUSTEE

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Part XV Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
DECATUR PUBLIC SCHOOLS DISTRICT 61 101 W. CERRO GORDO STREET DECATUR, IL 62523	N/A	PUBLIC	TO SUPPORT EDUCATIONAL PROGRAMS	10,000.
Total			▶ 3a	10,000.
<i>b Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

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	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	P		
c	PUBLICLY TRADED SECURITIES	P		
d	PUBLICLY TRADED SECURITIES	P		
e	PUBLICLY TRADED SECURITIES	P		
f	PUBLICLY TRADED SECURITIES	P		
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(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	65,751.		67,706.	-1,955.
b	8,152.		8,292.	-140.
c	13,691.		5,178.	8,513.
d	56,389.		52,006.	4,383.
e	90,844.		86,705.	4,139.
f	26,690.		7,485.	19,205.
g	285.			285.
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-1,955.
b				-140.
c				8,513.
d				4,383.
e				4,139.
f				19,205.
g				285.
h				
i				
j				
k				
l				
m				
n				
o				

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	34,430.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY #Y97-053070	3,014.	285.	2,729.	2,729.	
FIDELITY #Y97-053070 - EXEMPT INTEREST	1,629.	0.	1,629.	0.	
J.P. MORGAN #842-52152	494.	0.	494.	494.	
J.P. MORGAN #842-52152 - EXEMPT INTEREST	15.	0.	15.	0.	
TO PART I, LINE 4	5,152.	285.	4,867.	3,223.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	850.	425.		425.
TO FORM 990-PF, PG 1, LN 16B	850.	425.		425.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FIDELITY ADVISORY FEES	3,582.	3,582.		0.
TO FORM 990-PF, PG 1, LN 16C	3,582.	3,582.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	99.	99.		0.
TO FORM 990-PF, PG 1, LN 18	99.	99.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS CHARITY BUREAU FUND	15.	0.		15.
TO FORM 990-PF, PG 1, LN 23	15.	0.		15.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCK FUNDS -- SEE ATTACHED SCHEDULE	451.	448.
EQUITIES -- SEE ATTACHED SCHEDULE	89,082.	108,257.
TOTAL TO FORM 990-PF, PART II, LINE 10B	89,533.	108,705.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVED AFTER YEAR END	COST	383.	383.
BOND FUNDS -- SEE ATTACHED SCHEDULE	COST	7,954.	7,948.
FIXED INCOME -- SEE ATTACHED SCHEDULE	COST	88,154.	88,507.
ALTERNATIVE ASSETS -- SEE ATTACHED SCHEDULE	COST	8,417.	8,557.
TOTAL TO FORM 990-PF, PART II, LINE 13		104,908.	105,395.



FIDELITY
PREMIUM SERVICESSM

INVESTMENT REPORT
January 1, 2016 - January 31, 2016

Holdings

Account # Y97-053070
TRUST: UNDER AGREEMENT

Stock Funds

Description	Percent of Holdings	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EA)	Est. Yield (EY)
FIDELITY INTL SMALL CAP OPP FUND (FSCOX)	0.27%	40,516	\$14.060	\$569,655	\$583,844	-\$14,189	-	-
FIDELITY ADVISOR INTL DISCOVERY CL I (FIADX)	1.70	97,118	36.620	3,556,465	3,685,222	-128,757	40.60	1.140
FIDELITY GROWTH COMPANY (FDGRX)	0.97	16,616	122.060	2,028,155	2,157,474	-129,319	-	-
ACADIAN EMERGING MARKETS PORT INSTL (AEMGX)	1.53	227,849	14.040	3,198,995	3,504,323	-305,328	43.02	1.340
INVESCO CONVERTIBLE SECURITIES FD CL Y (CNSDX)	1.71	166,446	21.450	3,570,265	3,780,000	-209,735	103.25	2.890
WILLIAM BLAIR INTL GROWTH CLASS N (WBIGX)	2.00	179,272	23.220	4,162,695	4,311,484	-148,789	41.26	0.990
FRANKLIN INTERNATL SM CAP GROWTH ADVISOR (FKSCX)	0.59	70,811	17.420	1,233,525	1,326,994	-93,469	22.55	1.830
OAKMARK INTERNATIONAL CL I (OAKIX)	2.10	225,191	19.440	4,377,715	4,749,174	-371,459	111.78	2.550
MFS INTERNATIONAL VALUE FUND CL A (MGIAX)	2.06	129,510	33.170	4,295,845	4,325,644	-29,799	58.34	1.360
MORGAN STANLEY GLOBA REAL ESTATE PORT A (MRLBX)	1.14	232,877	10.250	2,386,985	2,463,844	-76,859	80.40	3.370
MS FRONTIER EMERGING MARKETS FUND CL I (MFMIX)	0.22	29,034	15.780	458,155	501,414	-43,259	-	-
OPPENHEIMER INTERNL GROWTH CL I (OIGX)	1.56	95,239	34.140	3,251,455	3,286,624	-35,169	44.02	1.350
OPPENHEIMER DEVELOPING MARKETS FUND CLASS I (ODVIX)	1.53	113,241	28.250	3,199,055	3,272,304	-73,249	33.59	1.050
T ROWE PRICE OVERSEAS STOCK FUND (TROSX)	3.73	916,218	8.480	7,769,525	8,236,804	-467,279	174.08	2.240
TRANSAMERICA INTL EQUITY CL I (TSWIX)	1.40	187,451	15.640	2,931,735	3,085,444	-153,709	65.50	2.230
WASATCH FRONTIER EMERGING SMALL CO'S (WAFMX)	0.49	401,000	2.570	1,030,570	1,110,774	-80,204	-	-
Total Stock Funds	23%			\$48,020.72	\$50,381.31	-\$2,360.59	\$818.39	



FIDELITY
PREMIUM SERVICESSM

INVESTMENT REPORT
January 1, 2016 - January 31, 2016

Holdings (continued)

Account # Y97-053070
TRUST: UNDER AGREEMENT

Description	Percent of Holdings	Quantity	Price Per Unit	Market Value	Total Value	Cost Basis	Total	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
FIDELITY TAX-FREE BOND (FTABX)	12.41%	2,194,793	\$11,770	\$25,832,71		\$25,418.10		\$414.61	\$880.88	3.410%
- 30-day yield: 1.92%										
BLACKROCK NATIONAL MUNI FUND CL A (MDN LX)	8.18	1,541,587	11,050	17,034.53		16,834.13		200.40	542.27	3.180
EATON VANCE INCOME FUND OF BOSTON CL I (EIBIX)	1.04	406,753	5,330	2,167.99		2,192.40		-24.41	149.59	6.900
WESTERN ASSET MANAGED MUNI CL A (SHMMX)	3.74	463,000	16,820	7,787.66		7,695.06		92.60	296.58	3.810
TEMPLETON GLOBAL BOND CLASS A (TPINX)	2.90	526,918	11,460	6,038.48		6,028.12		10.36	189.69	3.140
WELLS FARGO ULTRA SH TERM MUNI INC INS (SMAIX)	2.57	557,000	9,630	5,363.91		5,358.34		5.57	26.06	0.490
Total Bond Funds	30.84%			\$64,225.28		\$63,526.15		\$699.13		\$2,085.07

Short-term Funds

Description	Percent of Holdings	Quantity	Price Per Unit	Market Value	Total Value	Cost Basis	Total	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
FIDELITY MUNICIPAL MONEY MARKET (FTEXX)	0.92%	1,916.190	\$1,000	\$1,916.19		not applicable		not applicable	-	-
- 7-day yield: 0.01%										
Total Short-term Funds	0.92%			\$1,916.19		unknown				

Exchange Traded Products^E (e.g. ETF, ETN)

Description	Percent of Holdings	Quantity	Price Per Unit	Market Value	Total Value	Cost Basis	Total	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
ISHARES RUSSELL 1000 VALUE ETF (IWD) ^E	6.19%	139,000	\$92,690	\$12,883.91		\$12,899.49		-\$15.58	-	-
ISHARES RUSSELL 1000 GROWTH ETF (IWF) ^E	5.54	123,000	93,830	11,541.09		11,402.12		138.97	-	-
ISHARES CORE S&P SMALL-CAP ETF (IJR) ^E	3.32	67,000	103,330	6,923.11		2,173.48 ¹		4,749.63	-	-



FIDELITY
PREMIUM SERVICESSM

INVESTMENT REPORT
January 1, 2016 - January 31, 2016

Holdings (continued)

Account # Y97-053070
TRUST: UNDER AGREEMENT

Exchange Traded Products^E (e.g. ETF, ETN) (continued)

Description	Percent of Holdings	Quantity	Price Per Unit	Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
SPDR S&P 500 ETF TRUST UNIT	19.92	214,000	193.721	41,456.25	19,456.88	21,999.37	-	-
SER 1 S&P (SPY) E								
SPDR S&P MIDCAP 400 ETF TR	6.68	58,000	239.970	13,918.26	4,579.62	9,338.64	-	-
UTSER1								
S&PDCRP ISIN #US78467Y1073								
SEDOL #2550688 (MDYE)								
SECTOR SPDR TR SHS BEN INT	3.46	332,000	21.720	7,211.04	7,483.18	-272.14	-	-
FINANCIAL(XLF) E								
Total Exchange Traded Products	45.11%			\$93,933.66	\$57,994.77	\$35,938.89		
Total Holdings	100% ^r			\$208,095.85	\$171,902.23	\$34,277.43		\$2,903.46

EAI Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the & EY current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment; it does not reflect changes in its price, which may fluctuate. For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be higher or lower. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security. **For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.**

^r Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable

^t Please note that due to rounding, percentages may not add to 100%

^E Third-party provided

^E Includes exchange-traded funds (ETFs), exchange-traded notes (ETNs), and other exchange-traded vehicles.

J.P.Morgan

LIVING TRUST (Acct # 842-52152)

ADELE P. GLENN IRREVOCABLE

Statement Period: December 01 - December 30, 2016

Mutual Fund Advisory Portfolio (MFAP)

Holdings

The total cost basis for each security position and the unrealized gain/loss are provided solely for your convenience and may not be used for tax purposes or otherwise relied upon. If you have questions related to the tax treatment of your investments, please consult your tax advisor. Unrealized gain/loss total reflects only those positions for which a cost basis is available or has been provided. J.P. Morgan has not, and cannot, validate the cost basis of positions reported by you or your agent, and are displayed solely for your convenience. Information on this statement related to cost and gain/loss calculations does not include adjustments for wash sales that may have occurred on transactions pending settlement. These wash sale adjustments, if any, will be reflected on your next statement.

CASH & SWEEP FUNDS

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Accrued Income Est. Annual Inc.
J P MORGAN DEPOSIT SWEEP MGD JPMORGAN CHASE BANK NA EST. 30 DAY AVG YIELD 0.40% FDIC-INSURED SUBJECT TO APPLICABLE LIMITS NOT COVERED BY SIPC Symbol: QCPCM		4,629.01	1	4,629.01				--

TOTAL CASH & SWEEP FUNDS

\$4,629.01

EQUITIES

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Accrued Income Est. Annual Inc.
ISHARES MSCI EMERGING MARKETS ETF EST YIELD: 1.89% Symbol: EEM	10 May 2016 27 Dec 2016	61 30 31	35.01	2,135.61 1,050.30 1,085.31	33.65 33.65 33.65	2,052.52 1,009.44 1,043.08	83.09 40.86 42.23	-- 40.38 ST ST
ISHARES RUSSELL 1000 ETF EST YIELD: 1.89% Symbol: IWB	27 Dec 2016	250	124.46	31,115.00	126.06	31,514.75	(399.75)	ST 587.50
ISHARES RUSSELL 2000 ETF EST YIELD: 1.37% Symbol: IWM	27 Dec 2016	46	134.85	6,203.10	136.76	6,290.96	(87.86)	ST 85.28

* A large number of tax lots exist for the securities denoted with an asterisk. Individual tax lots are available from your Advisor

See additional footnotes on the last page of the Holdings section.

Please read the important disclosures at the end of the statement. For questions, please call (800) 690 4557

J.P.Morgan

LIVING TRUST (Acct # 842-52152)

ADELE P. GLENN IRREVOCABLE

Statement Period: December 01 - December 30, 2016

Mutual Fund Advisory Portfolio (MIFAP)

EQUITIES (continued)

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Accrued Income Est. Annual Inc.
ISHARES RUSSELL MID CAP ETF EST YIELD: 1.72% Symbol: IWR	27 Dec 2016	46	178.86	8,227.56	181.11 A	8,331.03	(103.47) ST	141.36
SELECT SECTOR SPDR TRUST THE HEALTH CARE SELECT SECTOR SPDR FUND EST YIELD: 1.60% Symbol: XLV	27 Dec 2016	76	68.94	5,239.44	69.71 A	5,297.96	(58.52) ST	84.06
SELECT SECTOR SPDR TRUST THE TECHNOLOGY SELECT SECTOR SPDR FUND EST YIELD: 1.74% Symbol: XLK	27 Dec 2016	107	48.36	5,174.52	49.2 A	5,264.40	(89.88) ST	90.20
SPDR S&P 500 ETF TRUST EST YIELD: 2.03% Symbol: SPY	14 Jun 2007 N	149	223.53	33,305.97	90.92	13,547.08	19,758.89 LT	676.31
VANGUARD WORLD FUND INTL GROWTH FD ADMIRAL SHS EST YIELD: 1.42% DIV & CAP GAIN REINVEST Symbol: VWILX		*250 35	67.33	16,856.07	67.04 A	16,783.49	72.58 ST	239.33
TOTAL EQUITIES				\$108,257.27		\$88,082.19	\$19,175.08	\$1,944.43

FIXED INCOME

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Accrued Income Est. Annual Inc.
DODGE & COX INCOME FUND EST YIELD: 3.22% DIV & CAP GAIN REINVEST Symbol: DODX		*1,550.582	13.59	21,072.41	13.53 A	20,979.37	93.04 ST	679.15

* A large number of tax lots exist for the securities denoted with an asterisk. Individual tax lots are available from your Advisor.

See additional footnotes on the last page of the Holdings section.

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J.P.Morgan

LIVING TRUST (Acct # 842-52152)

ADELE P. GLENN IRREVOCABLE

Statement Period: December 01 - December 30, 2016

Mutual Fund Advisory Portfolio (MFAP)

FIXED INCOME (continued)

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Accrued Income Est. Annual Inc.
ISHARES IBOX \$ HIGH YIELD CORPORATE BOND ETF EST YIELD: 5.27% Symbol: HYG	27 Dec 2016	48	86.55	4,154.40	86.52 A	4,152.82	1.58 ST	218.93
JPMORGAN TR II HIGH YIELD FD SELECT CL EST YIELD: 5.51% DIV & CAP GAIN REINVEST Symbol: OHYFX		*572,343	7.35	4,206.72	7.37 A	4,218.07	(11.35) ST	231.80
JPMORGAN TR II JPMORGAN CORE PLUS 90 CLASS L EST YIELD: 2.77% DIV & CAP GAIN REINVEST Symbol: JCBIX		*3,096,567	8.17	25,298.95	8.15 A	25,237.02	61.93 ST	699.82
PIMCO TOTAL RETURN FUND INSTL CL EST YIELD: 3.09% DIV & CAP GAIN REINVEST Symbol: PPTRX		*2,738,274	10.03	27,464.89	9.96 A	27,273.21	191.68 ST	848.88
T ROWE PRICE INTL FUNDS INC EMERGING MARKETS BOND FUND EST YIELD: 6.37% DIV & CAP GAIN REINVEST Symbol: PREMXX		*514,199	12.27	6,309.22	12.24 A	6,293.80	15.42 ST	402.10
TOTAL FIXED INCOME				\$88,506.59		\$88,154.29	\$352.30	\$3,080.67

* A large number of tax lots exist for the securities denoted with an asterisk. Individual tax lots are available from your Advisor.

See additional footnotes on the last page of the Holdings section

Please read the important disclosures at the end of the statement. For questions, please call (800) 690-4557.

STATEMENT SUMMARY

MANAGED

IMPORTANT INFORMATION

J.P.Morgan

LIVING TRUST (Acct # 842-52152)

ADELE P. GLENN IRREVOCABLE

Statement Period: December 01 - December 30, 2016

Mutual Fund Advisory Portfolio (MIFAP)

ALTERNATIVE ASSETS

Please note. Important information regarding Alternative Assets including pricing and source of valuations is provided in the "Messages" section of Important Information. This security is classified as indicated based on best efforts by J.P. Morgan for convenience and informational purposes only and J.P. Morgan does not warrant the accuracy of these classifications. Please refer to investment documentation for a more accurate classification.

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Accrued Income Est. Annual Inc.
COMEN & STEERS REAL ESTATE SECURITIES FUND CL I EST YIELD: 2.83% DIV & CAP GAIN REINVEST Symbol: CSDIX		*288.178	14.8	4,265.03	14.56 A	4,195.87	69.16 ST	120.75
VANGUARD SECTOR INDEX FDS VANGUARD REIT ETF EST YIELD: 4.82% Symbol: VNO	27 Dec 2016	52	82.53	4,291.56	81.18 A	4,221.36	70.20 ST	206.75
TOTAL ALTERNATIVE ASSETS ³				\$8,556.59		\$8,417.23	\$139.36	\$327.50

Total Account Value : \$209,949.46 ³

Unless otherwise noted, all positions are held in your cash account. F - TEFRA Account G - Good Faith Account I - Income Account L - Non Purpose Loan Account M - Margin Account R - DVPRVP Account S - Short Account

AI Pricing Method. a - Net Investment b - Appraised Value c - The firm did not receive price information compliant with applicable reporting requirements.

A - Average Cost B - Adjusted for Amortization or Accretion D - Acquisition Date = Date of Death E - Adjusted for Option Exercise or Assignment K - Gifted Security LT - Long Term MT - Mixed Term N - Noncovered Provide - Please provide this information ST - Short Term T - Cost Basis provided by Third Party W - Adjusted for Wash Sale

³ Important information regarding Alternative Assets including pricing and source of valuations is provided in the "Messages" section of Important Information.

* A large number of tax lots exist for the securities denoted with an asterisk. Individual tax lots are available from your Advisor.

Please read the important disclosures at the end of the statement. For questions, please call (800) 650 4557.

STATEMENT SUMMARY

MANAGED

IMPORTANT INFORMATION