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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

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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 EMERALD FOUNDATION		A Employer identification number 37-6439234	
Number and street (or P O box number if mail is not delivered to street address) 401 E 8TH ST STE 319	Room/suite	B Telephone number (see instructions) (605) 336-6832	
City or town, state or province, country, and ZIP or foreign postal code SIOUX FALLS, SD 571037031		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,162,629	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

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 <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	144,842	143,215		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	267,136			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		267,136		
	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	411,978	410,351			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	29,514	11,806		17,708
	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)				
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	3,338	1,042		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	32,877	12,848	0	17,733
	25 Contributions, gifts, grants paid	470,000			470,000
26 Total expenses and disbursements. Add lines 24 and 25	502,877	12,848	0	487,733	
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-90,899			
	b Net investment income (if negative, enter -0-)		397,503		
c Adjusted net income(if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments	58,462	173,903	173,903		
	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)	1,412,638	1,276,524	2,177,847		
	c Investments—corporate bonds (attach schedule)	911,135	834,444	835,339		
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)	2,730,291	2,725,095	2,975,540		
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15 Other assets (describe ▶ _____)						
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,112,526	5,009,966	6,162,629			
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 <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	5,112,526	5,009,966			
	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)	5,112,526	5,009,966				
31 Total liabilities and net assets/fund balances (see instructions) .	5,112,526	5,009,966				

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	5,112,526
2 Enter amount from Part I, line 27a	2	-90,899
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	5,021,627
5 Decreases not included in line 2 (itemize) ▶ _____	5	11,661
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	5,009,966

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a 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	267,136
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	330,549	6,283,787	0 052603
2014	311,613	6,311,625	0 049371
2013	293,716	6,026,922	0 048734
2012	307,103	5,707,778	0 053804
2011	186,646	5,603,232	0 03331
2 Total of line 1, column (d)			2 0 237822
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 047564
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 6,049,160
5 Multiply line 4 by line 3			5 287,722
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,975
7 Add lines 5 and 6			7 291,697
8 Enter qualifying distributions from Part XII, line 4			8 487,733

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 <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	3,975
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	3,975
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	3,975
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	4,220
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	4,220
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . ▶	10	245
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 245 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) ▶ MN		
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? Website address ►	13	Yes	
14	The books are in care of ► <u>DORSEY & WHITNEY TRUST COMPANY LLC</u> Telephone no ► <u>(605) 336-6832</u>			

Located at ► 401 E 8TH ST STE 319 SIOUX FALLS SD ZIP+4 ► 571037031

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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 checked="" type="checkbox"/> Yes <input 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)?		1b	No
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).		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?	<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).		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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i></p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes" to 6b, file Form 8870</i></p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b		
	6b		No
	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	Expense account, (e) other allowances
DORSEY WHITNEY TRUST COMPANY LLC 401 E 8TH ST STE 319 SIOUX FALLS, SD 571037031	TRUSTEE 1	29,514		
THOMAS R YOUNGREN 401 E 8TH ST STE 319 SIOUX FALLS, SD 571037031	TRUSTEE 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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) 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	5,980,085
b	Average of monthly cash balances.	1b	161,194
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	6,141,279
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	6,141,279
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	92,119
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	6,049,160
6	Minimum investment return. Enter 5% of line 5.	6	302,458

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	302,458
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	3,975
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,975
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	298,483
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	298,483
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	298,483

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	487,733
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	487,733
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	3,975
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	483,758

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				298,483
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			190,688	
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 ▶ \$ 487,733				
a Applied to 2015, but not more than line 2a			190,688	
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.				297,045
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				1,438
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))

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	470,000
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

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	144,842	
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	267,136	
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). . .				411,978	

13 Total. Add line 12, columns (b), (d), and (e). **13** 411,978
(See worksheet in line 13 instructions to verify calculations.)

[illegible]

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

	Yes	No
--	-----	----

--	--	--

1a(1)		No
1a(2)		No

--	--	--

1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
-----------	--	-----------

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations?

☐ Yes ☒ No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best

May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☐ No

Form **990-PF** (2016)

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
75000 GOLDMAN SACHS 5 350% 1/15/16		2010-06-22	2016-01-15
50 BADGER METER INC		2015-01-16	2016-03-04
550 BAXALTA INC			2016-03-04
275 BAXTER INTERNATIONAL INC			2016-03-04
500 GENERAC HOLDINGS		2014-08-25	2016-03-04
300 GENERAL MLS INC		2004-07-20	2016-03-04
275 HORMEL FOODS CORP		2003-04-16	2016-03-04
250 KIMBERLY-CLARK CORP			2016-03-04
400 VERIZON COMMUNICATIONS			2016-03-04
500 XCEL ENERGY INC		2003-05-14	2016-03-04

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)
75,000		75,000	
3,370		2,838	532
21,799		8,056	13,743
10,781		5,114	5,667
17,603		23,840	-6,237
17,947		6,992	10,955
12,093		1,491	10,602
33,075		14,068	19,007
20,690		12,779	7,911
19,862		7,005	12,857

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	
			532
			13,743
			5,667
			-6,237
			10,955
			10,602
			19,007
			7,911
			12,857

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
200 STRATASYS LTD		2015-04-20	2016-03-04
300 GENERAL MLS INC			2016-05-11
250 VALSPAR CORP			2016-05-11
900 MEDTRONIC PLC		2015-01-27	2016-05-11
275 BAXALTA INC		2003-01-23	2016-06-06
755 SHIRE PLC SPONS ADR		2016-06-03	2016-06-15
9609 7679 SELECTINVEST MULTISTRATEGY LTD SER 1		2008-04-30	2016-06-27
125 BAXTER INTERNATIONAL INC		2003-01-23	2016-07-22
150 EMERSON ELECTRIC		2009-07-20	2016-07-22
100 FISERV INC		2009-07-20	2016-07-22

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)
5,684		11,273	-5,589
19,194		6,902	12,292
26,708		5,106	21,602
73,118		66,450	6,668
12,772		3,006	9,766
128		145	-17
119,152		108,934	10,218
5,719		1,972	3,747
8,284		5,124	3,160
11,017		2,395	8,622

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			(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	
			-5,589
			12,292
			21,602
			6,668
			9,766
			-17
			10,218
			3,747
			3,160
			8,622

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
400 GENERAL ELECTRIC CORP			2016-07-22
150 GENERAL MLS INC		2004-01-22	2016-07-22
50 HOME DEPOT INC			2016-07-22
150 INTL BUSINESS MACHINES CORP			2016-07-22
750 MERCK & CO INC			2016-07-22
40 SHIRE PLC SPONS ADR		2016-06-03	2016-07-22
100 3M CO		2008-06-24	2016-07-22
225 VALSPAR CORP		2008-06-24	2016-07-22
400 VERIZON COMMUNICATIONS			2016-07-22
400 MEDTRONIC PLC		2015-01-27	2016-07-22

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)
12,778		11,084	1,694
10,714		3,419	7,295
6,804		1,274	5,530
24,198		12,329	11,869
43,916		29,326	14,590
7,694		7,677	17
17,957		7,269	10,688
24,067		4,387	19,680
22,410		11,757	10,653
34,658		29,533	5,125

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			(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	
			1,694
			7,295
			5,530
			11,869
			14,590
			17
			10,688
			19,680
			10,653
			5,125

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
300 PENTAIR PLC			2016-07-22
100 EMERSON ELECTRIC		2009-07-20	2016-09-30
555 PRINCIPAL FINANCIAL GROUP			2016-09-30
275 VALSPAR CORP		2008-06-24	2016-09-30
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)
18,524		9,003	9,521
5,369		3,416	1,953
28,347		29,414	-1,067
29,155		5,362	23,793
			289

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	
			9,521
			1,953
			-1,067
			23,793

Form 990PF Part XV Line 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)				
a Paid during the year				
TWIN CITIES HABITAT FOR HUMANITY 1954 UNIVERSITY AVE W ST PAUL, MN 55104	N/A	PC	GENERAL OPERATING	15,000
GUNDERSEN LUTHERAN MEDICAL FOUNDATION INC 1836 SOUTH AVENUE LA CROSSE, WI 54601	N/A	PC	NCPTC - JWRC FUND	35,000
SCIENCE MUSEUM OF MINNESOTA 120 KELLOGG BLVD W ST PAUL, MN 55102	N/A	PC	GENERAL OPERATING	30,000
MINNESOTA HISTORICAL SOCIETY 345 KELLOGG BLVD W ST PAUL, MN 55102	N/A	PC	HISTORICAL FORT SNELLING &	180,000
GUTHRIE THEATRE FOUNDATION 818 SOUTH 2ND STREET MINNEAPOLIS, MN 55415	N/A	PC	GENERAL OPERATING	15,000
MINNESOTA PUBLIC RADIO 480 CEDAR ST ST PAUL, MN 55101	N/A	PC	GENERAL OPERATING	15,000
CHILDREN'S SHELTER OF CEBU 3600 LEXINGTON AVE N SUITE 209 SHOREVIEW, MN 55126	N/A	PC	GENERAL OPERATING	15,000
HEALTHEAST FOUNDATION PO BOX 64624 ST PAUL, MN 55164	N/A	PC	BETHESDA HOSPITAL FUND	70,000
ST CROIX VALLEY FOUNDATION 516 2ND STREET SUITE 214 HUDSON, WI 54016	N/A	PC	T D & J J CAPISTRANT	25,000
COURAGE KENNY FOUNDATION 3915 GOLDEN VALLEY RD MINNEAPOLIS, MN 55422	N/A	SOI	GENERAL OPERATING	15,000
FRIENDS OF THE ST PAUL PUBLIC LIBRARY 1080 MONTREAL AVE SUITE 2 ST PAUL, MN 55116	N/A	PC	GENERAL OPERATING	15,000
HEART OF DANCE 500 E GRANT ST APT 1308 MINNEAPOLIS, MN 55404	N/A	PC	GENERAL OPERATING	20,000
AMERICAN NATIONAL RED CROSS 2025 E ST WASHINGTON, DC 20006	N/A	PC	TWIN CITIES RED CROSS	20,000
Total ► 3a				470,000

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

TY 2016 Gain/Loss from Sale of Other Assets Schedule

Name: EMERALD FOUNDATION

EIN: 37-6439234

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
9609 7679 SE	2016-06		2008-04	PURCHASER	119,152	108,934			10,218	

TY 2016 Investments Corporate Bonds Schedule**Name:** EMERALD FOUNDATION**EIN:** 37-6439234

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AFLAC INC 3.625% 11/15/24	75,696	77,190
ASTRAZENECA PLC 1.950% 9/18/19	80,712	80,112
AUTOZONE INC 2.500% 4/15/21	75,288	74,157
BB&T CORPORATION MTN 1.450% 1/	75,155	74,876
CISCO SYSTEMS INC 3.000% 6/15/	75,413	76,449
COCA-COLA 3.200% 11/01/23	76,150	77,453
GOLDMAN SACHS 5.350% 1/15/16		
JOHN DEERE CAP MTN 2.800% 9/18	75,391	75,869
JPMORGAN CHASE MTN 1.350% 2/15	75,039	75,013
LABORATORY CORP 2.500% 11/01/1	75,219	75,661
TEVA PHA FIN IV 2.250% 3/18/20	75,505	73,727
TEXAS INSTRUMENT 1.650% 8/03/1	74,876	74,832

TY 2016 Investments Corporate Stock Schedule

Name: EMERALD FOUNDATION
EIN: 37-6439234

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	25,160	62,500
AMERICAN EXPRESS CO	67,235	68,524
ASSOCIATED BANC CORP	30,046	27,788
BADGER METER INC	25,136	35,103
BAXALTA INC		
BAXTER INTERNATIONAL INC	5,895	18,845
BEMIS CO	29,680	57,384
BIO-TECHNE CORP	21,312	25,708
CH ROBINSON	38,175	43,956
CHEVRON CORPORATION	70,328	76,505
DISNEY WALT CO NEW	23,011	83,376
DONALDSON INC	69,790	82,056
ECOLAB INC COM	28,274	77,365
EMERSON ELECTRIC	25,805	52,963
EXXON MOBIL CORP	82,995	81,234
FASTENAL CO	20,665	56,376
FISERV INC	8,382	37,198
GENERAC HOLDINGS		
GENERAL ELECTRIC CORP	30,968	37,920
GENERAL MLS INC	11,701	33,974
GRACO INC	17,684	74,781
HOME DEPOT INC	7,515	40,224
HONEYWELL INTERNATIONAL INC	21,352	92,680
HORMEL FOODS CORP	5,206	33,940
INTEL CORP	24,423	57,307
INTL BUSINESS MACHINES CORP	15,008	33,198
JOHNSON & JOHNSON	39,409	80,647
KIMBERLY-CLARK CORP	12,787	28,530
MEDTRONIC PLC	125,517	121,091
MERCK & CO INC		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PATTERSON COS INC	10,053	20,515
PENTAIR PLC	16,659	39,249
PFIZER INC	20,737	35,728
PRINCIPAL FINANCIAL GROUP	24,311	34,716
PROCTER & GAMBLE COMPANY	20,272	21,020
SCHLUMBERGER LTD	40,365	75,555
STRATASYS LTD		
TARGET CORP	24,968	55,978
UNITED PARCEL SVC INC CL B	40,619	68,784
US BANCORP	48,267	92,466
VALSPAR CORP		
VERIZON COMMUNICATIONS		
WELLS FARGO & CO	25,266	55,110
XCEL ENERGY INC		
ZIMMER BIOMET HOLDINGS INC	21,939	41,280
ABBOTT LABS	12,613	11,523
ADVANSIX INC	114	708
CHARLES SCHWAB CORP	16,505	23,682
FULLER H B CO	16,909	20,532
GREAT WESTERN BANCORP INC	20,159	26,154
PROTO LABS INC	5,940	5,135
SNAP ON INC	14,991	17,127
ROCHE HLDG LTD SPONS ADR	12,378	11,412

TY 2016 Investments - Other Schedule**Name:** EMERALD FOUNDATION**EIN:** 37-6439234

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SELECTINVEST MULTISTRATEGY LTD			
VANGUARD TOTAL BD MKT IDX ADM	AT COST	1,087,555	1,078,951
VANGUARD TOTAL INT ST IDX-AD	AT COST	538,579	503,423
VANGUARD TOTAL STK MKT INDEX F	AT COST	1,098,961	1,393,166

TY 2016 Other Decreases Schedule

Name: EMERALD FOUNDATION

EIN: 37-6439234

Description	Amount
PRIOR YEARS BASIS ADJUSTMENT	11,661

TY 2016 Other Expenses Schedule**Name:** EMERALD FOUNDATION**EIN:** 37-6439234**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE RE-REGISTRATION FEE	25	0		25

TY 2016 Taxes Schedule**Name:** EMERALD FOUNDATION**EIN:** 37-6439234

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATES	2,296	0		0
FOREIGN TAXES ON QUALIFIED FOR	749	749		0
FOREIGN TAXES ON NONQUALIFIED	293	293		0