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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	564	1,817	1,817
	2			
	3			
	4			
	5			
	6			
	7			
	8			
	9			
	10a			
	b	436,289	416,749	468,493
	c			STMT 5
	11			
	12			
	13			
	14			
15	436,853	418,566	470,310	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			
Liabilities	17			
	18			
	19			
	20			
	21			
	22			
	23	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			
	25			
	26			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.			
	27	436,853	418,566	
	28			
	29	NONE	NONE	
	30	436,853	418,566	
	31	436,853	418,566	
Part III Analysis of Changes in Net Assets or Fund Balances				
1	1	436,853		
2	2	-17,314		
3	3	0		
4	4	419,539		
5	5	0		
6	6	419,539		

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 PART IV SCHEDULE (SCHEDULE C)					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
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	8,442	
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 the instructions before making any entries				SCH D
(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	0	498,122	0	
2014	0	462,605	0	
2013	0	397,759	0	
2012	0	333,295	0	
2011	0	311,301	0	
2 Total of line 1, column (d)			2	0
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
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4	469,065
5 Multiply line 4 by line 3			5	0
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	85
7 Add lines 5 and 6			7	85
8 Enter qualifying distributions from Part XII, line 4 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			8	25,000

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.
 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-.

6 Credits/Payments:

a 2016 estimated tax payments and 2015 overpayment credited to 2016

6a	NONE
6b	NONE
6c	NONE
6d	NONE

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►

11 Enter the amount of line 10 to be. **Credited to 2017 estimated tax** ► **Refunded** ►

1	85
2	0
3	85
4	0
5	85
7	0
8	
9	85
10	
11	

Part VII-A Statements Regarding Activities

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?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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.

1c Did the foundation file **Form 1120-POL** for this year?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
 (1) On the foundation ► \$ _____ (2) On foundation managers. ► \$ _____

1e 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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on **Form 990-T** for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

8b 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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a	✓	
1b	✓	
1c	✓	
2	✓	
3	✓	
4a	✓	
4b	✓	
5	✓	
6	✓	
7	✓	
8b	✓	
9	✓	
10	✓	

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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> 11	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	<input type="checkbox"/> 12	<input checked="" type="checkbox"/>
	Website address ► NONE	<input type="checkbox"/> 13	<input checked="" type="checkbox"/>
14	The books are in care of ► RONALD D SIT Located at ► 3300 IDS CENTER, 80 SOUTH EIGHTH STREET, MINNEAPOLIS, MN	Telephone no. ► 612-359-2515	ZIP+4 ► 55402-2211
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here. ► <input type="checkbox"/> 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	<input type="checkbox"/> 16	<input checked="" type="checkbox"/>

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

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(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		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(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		
	(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		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?				5b
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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 type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>				
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		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				6b ✓
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		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(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
SEE STATEMENT 6				
.....				
.....				
.....				
.....				
.....				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
.....				
.....				
.....				
.....				
.....				
Total number of other employees paid over \$50,000				► 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services	►	0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1	NOT APPLICABLE	
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	NONE	
2		
All other program-related investments. See instructions		
3	NONE	
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
 - b Average of monthly cash balances
 - c Fair market value of all other assets (see instructions)
 - d **Total** (add lines 1a, b, and c)
 - e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)
- 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4
- 6 **Minimum investment return.** Enter 5% of line 5

Sch E	
1a	474,808
1b	1,400
1c	NONE
1d	476,208
2	NONE
3	476,208
4	7,143
5	469,065
6	23,453

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

1	23,453
2a	85
2b	NONE
2c	85
3	23,368
4	NONE
5	23,368
6	NONE
7	23,368

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

1a	25,000
1b	NONE
2	NONE
3a	NONE
3b	NONE
4	25,000
5	85
6	24,915

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				23,368
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			NONE	
b Total for prior years: 20 <u>14</u> , 20 <u>13</u> , 20 <u>12</u>		NONE		
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: ► \$ <u>25,000</u>				
a Applied to 2015, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required—see instructions)		NONE		
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				23,368
e Remaining amount distributed out of corpus	1,632			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				STMT 7
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	1,632			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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			NONE	
d Subtract line 6c from line 6b. Taxable amount—see instructions			NONE	
e Undistributed income for 2015. Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017			NONE	
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)				NONE
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)		NONE		
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,632			
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	1,632			

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

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).)

RONALD D SIT; TERESA FONG SIT

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.

NOT APPLICABLE

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

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

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

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

c Any submission deadlines:

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

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

Recipient	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>				
SEE STATEMENT 8				
Total				► 3a 25,000
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) 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					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue. a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)			0		8,459
13	Total. Add line 12, columns (b), (d), and (e)				13	0

Part IV-B Relationship of Activities to the Accomplishment of Exempt Purposes

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of.		
	(1) Cash	1a(1)	✓
	(2) Other assets	1a(2)	✓
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	✓
	(3) Rental of facilities, equipment, or other assets	1b(3)	✓
	(4) Reimbursement arrangements	1b(4)	✓
	(5) Loans or loan guarantees	1b(5)	✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

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

b If "Yes," complete the following schedule.

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge  Ronald D. Schaefer 15/10/17 PRESIDENT Signature of officer or trustee Date Title		
May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►		Firm's EIN ►		
	Firm's address ►		Phone no		

Schedule B
 (Form 990, 990-EZ,
 or 990-PF)
 Department of the Treasury
 Internal Revenue Service

Schedule of Contributors

OMB No. 1545-0047

2016

► Attach to Form 990, Form 990-EZ, or Form 990-PF.
 ► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization	Employer identification number
--------------------------	--------------------------------

Organization type (check one):

Filers of: **Section:**

Form 990 or 990-EZ 501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF 501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$

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

Name of organization

Employer identification number

Part I **Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
	RONALD D. SIT AND TERESA FONG SIT 1455 BRIDGEWATER ROAD GOLDEN VALLEY, MN 55422-4262	\$ 0	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

SCHEDULE A

Andrew David Sit Foundation
 Tax ID #41-1890289
 January 1, 2016 - December 31, 2016
 Analysis of Revenue and Expenses

Revenue

<u>Date</u>	<u>Description</u>	<u>Mid Cap Growth Fund</u> <u>Amount</u>	<u>US Government Securities Fund</u> <u>Amount</u>	<u>(a) Rev and Exp per books</u> <u>Amount</u>
01/29/16	Dividend Reinvestment		\$1.21	\$1.21
02/29/16	Dividend Reinvestment		\$1.80	\$1.80
03/31/16	Dividend Reinvestment		\$1.51	\$1.51
04/29/16	Dividend Reinvestment		\$1.38	\$1.38
05/31/16	Dividend Reinvestment		\$1.78	\$1.78
06/30/16	Dividend Reinvestment		\$1.42	\$1.42
07/29/16	Dividend Reinvestment		\$0.99	\$0.99
08/31/16	Dividend Reinvestment		\$1.64	\$1.64
09/30/16	Dividend Reinvestment		\$1.06	\$1.06
10/31/16	Dividend Reinvestment		\$1.30	\$1.30
11/30/16	Dividend Reinvestment		\$1.20	\$1.20
12/15/16	Capital Gain Reinvestment	\$4,602.08		\$4,602.08
12/30/16	Dividend Reinvestment		<u>\$1.82</u>	<u>\$1.82</u>
12/31/16	Total Reinvested Income	\$4,602.08	\$17.11	\$4,619.19

<u>Date</u>	<u>Description</u>	<u>(a) Rev and Exp per books</u> <u>Amount</u>	<u>(b) Net investment income</u> <u>Amount</u>	<u>(d) Disbursements for charit purposes</u> <u>Amount</u>
	Contribution (From Ronald D. and Teresa Fong Sit)			
	Contributions, gifts, grants, etc., received (see Statement 1)			
Part I, Line 1	Dividends and interest from securities (see Above)	\$0.00	\$0.00	
Part I, Line 4		\$17.11		\$17.11

SCHEDULE A (PAGE 2)

	<u>Date</u>	<u>Description</u>	<u>(a) Rev and Exp per books</u> <u>Amount</u>	<u>(b) Net investment income</u> <u>Amount</u>	<u>(d) Disbursements for charit purposes</u> <u>Amount</u>
Part I, Line 6a		Net gain or (loss) from sale of assets (see Schedule C)			
Part I, Line 6b		Gross sales price for all assets on line 6a	<u>\$62,602.08</u>		
Part I, Line 7		Capital gain net income			<u>\$8,442.24</u>
Part I, Line 11		Other income (Past overpayment credited to 2006 est. tax)	<u>\$0.00</u>		
Part I, Line 12		Total Revenue	<u>\$8,459.35</u>		<u>\$8,459.35</u>
<u>Operating and Administrative Expenses</u>					
Part I, Line 18	05/13/16	Taxes	<u>\$747.00</u>		
Part I, Line 23	05/20/15	Other expenses (Annual State Filing Fee)	<u>\$25.62</u>		
Part I, Line 24		Total operating and administrative expenses	<u>\$772.62</u>		<u>\$0.00</u>
Part I, Line 25		Total Contributions, gifts, grants paid	<u>\$25,000.00</u>		<u>\$25,000.00</u>
Part I, Line 26		Total expenses and disbursements	<u>\$25,772.62</u>		<u>\$25,000.00</u>
Part I, Line 27a		Excess of revenue over expenses and disbursements	<u>-\$17,313.27</u>		
Part I, Line 27b		Net investment income	<u>\$8,459.35</u>		

STATEMENT 1

Form 990-PF, Part I - Contributions, Gifts and Grants Received
Andrew David Sit Foundation (EIN 41-1890289)

<u>Name and Address</u>	<u>Date</u>	Direct Public <u>Support</u>
Ronald D. and Teresa Fong Sit 1455 Bridgewater Road Golden Valley, MN 55422		<u>\$0.00</u>
		Total Contribution Amount \$0.00

STATEMENT 2

Form 990-PF, Part I - Dividends and Interest From Securities
Andrew David Sit Foundation (EIN 41-1890289)

<u>Description</u>	Revenues and Expenses <u>Per Books</u>	Net Investment <u>Income</u>
Sit Mid Cap Growth Fund	\$0.00	\$0.00
Sit U S. Government Securities Fund	<u>17.11</u>	<u>17.11</u>
Total	\$17.11	\$17.11

SCHEDULE C

Form 990-PF, Part IV - Capital Gains and Losses for Tax on Investment Income
Andrew David Sit Foundation (EIN 41-1890289)

Date of Transaction	Gross Sale Price (Proceeds)	Share Price	Description of Transaction	"P" or "D"	Date Acquired	Cost Basis	Capital Gain (Loss)
12/12/2016	\$30,000.00	\$16.42	Exchanged 1,827.040 shares from Sit Mid Cap Growth Fund	P	Various	\$26,077.63	\$3,922.37
12/15/2016	\$4,602.08	\$16.26	Long Term Capital Gains Reinvestment	P	12/15/2016	\$0.00	\$4,602.08
12/21/2016	\$28,000.00	\$10.89	Sold 2,571.166 shares of Sit U.S. Government Securities Fund	P	Various	\$28,082.21	<u>-\$82.21</u>
			Total Capital Gain (Loss)				\$8,442.24

STATEMENT 3

Form 990-PF, Part I - Taxes
Andrew David Sit Foundation (EIN 41-1890289)

<u>Description</u>	Revenues and Expenses <u>Per Books</u>
Federal Taxes Paid	<u>\$747.00</u>
Total	\$747 00

STATEMENT 4

Form 990-PF, Part I - Other Expenses
Andrew David Sit Foundation (EIN 41-1890289)

<u>Description</u>	Revenues and Expenses <u>Per Books</u>
State Filing Fee	<u>\$25 62</u>
Total	\$25 62

STATEMENT 5

Form 990-PF, Part II - Corporate Stock
Andrew David Sit Foundation (EIN 41-1890289)

<u>Description</u>	<u>Beginning Book Value</u>	<u>Ending Book Value</u>	<u>Ending FMV</u>
Sit U.S. Government Securities Fund	\$1,031.17	\$2,966.07	\$2,962.82
Sit Mid Cap Growth Fund	<u>\$435,258.06</u>	<u>\$413,782.51</u>	<u>\$465,529.85</u>
Total	\$436,289.23	\$416,748.58	\$468,492.67

SCHEDULE D

Form 990-PF, Part V - Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income
Andrew David Sit Foundation (EIN 41-1890289)

<u>Base Period Years (CY)</u>	<u>Adj. Qualifying Distributions</u>	<u>Net Value of Noncharitable- use Assets</u>	<u>Distribution Ratio (B/C)</u>
2015	\$0	\$498,122	0.000000000000
2014	\$0	\$462,605	0.000000000000
2013	\$0	\$397,759	0.000000000000
2012	\$0	\$333,295	0.000000000000
2011	\$0	\$311,301	0.000000000000
Total		0.000000000000	0.000000000000
Avg. Dist. Ratio (5 years)			
Net Value of noncharitable- use assets for 2016			
Multiply line 16 by line 18			
		\$497,086 * 469,065	
			\$0

STATEMENT 6

Form 990-PF, Part VIII - List of Officers, Directors and Trustees
Andrew David Sit Foundation (EIN 41-1890289)

<u>Name and Address</u>	<u>Title and Time Devoted to Position</u>	<u>Compensation</u>	<u>Contributions To Employee Benefit Plans</u>	<u>Expense Acct and Other Allowances</u>
Ronald D. Sit 1455 Bridgewater Road Golden Valley, MN 55422	President 10 hours per year	None	None	None
Teresa Fong Sit 1455 Bridgewater Road Golden Valley, MN 55422	Vice Pres/Secretary 5 hours per year	None	None	None
	Grand Totals	None	None	None

SCHEDULE E

Andrew David Sit Foundation
Tax ID #41-1890289
January 1, 2016 - December 31, 2016
Average Fair Market Value of Assets
(Based on Month-End Balances and Prices)

Wells Fargo Bank					
Mid Cap Growth Fund			US Government Securities Fund		
Month	Shares	NAV	Value	Shares	NAV
January	30,494.871	\$14.58	\$444,615.22	91.524	\$11.06
February	30,494.871	\$14.62	\$445,835.01	91.686	\$11.08
March	30,494.871	\$15.53	\$473,585.35	91.822	\$11.07
April	30,494.871	\$15.44	\$470,840.81	91.947	\$11.06
May	30,494.871	\$15.63	\$476,634.83	92.108	\$11.05
June	30,494.871	\$15.36	\$468,401.22	92.236	\$11.10
July	30,494.871	\$16.06	\$489,747.63	93.325	\$11.10
August	30,494.871	\$16.14	\$492,187.22	92.473	\$11.08
September	30,494.871	\$16.00	\$487,917.94	92.569	\$11.08
October	30,494.871	\$15.54	\$473,890.30	92.687	\$11.04
November	30,494.871	\$16.21	\$494,321.86	92.797	\$10.92
December	28,950.862	\$16.08	\$465,529.86	271.569	\$10.91
Total			\$5,683,507.24		\$14,188.75
12 month avg.				/12	\$473,625.60
					\$1,182.40
					\$474,808.00
					\$1,399.12
					\$1,399.59
					/12

STATEMENT 7

Form 990-PF, Part XIII - Undistributed Income
Election to Make Qualifying Distribution Out of Corpus
Andrew David Sit Foundation (EIN 41-1890289)

The Andrew David Sit Foundation, a private foundation, had no remaining excess distributions carryover to 2016, which would have been based on excess distributions carryovers accumulated from 2011 to 2015.

STATEMENT 8

Form 990-PF, Part XV - Grants and Contributions Paid During the Year
Andrew David Sit Foundation (EIN 41-1890289)

<u>Recipient Name and Address</u>	<u>Relationship to Substantial Contributor and Foundation Status of Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
University of Minnesota Foundation 200 Oak Street SE, Suite 500 Minneapolis, MN 55455	None Foundation 501(C)(3)	Andrew David Sit Foundation Cardiovascular Research Fund Year 1 of 5-year \$100,000 pledge	\$20,000.00
Lucile Packard Foundation for Children's Health 400 Hamilton Avenue, Suite 340 Palo Alto, CA 94301	None Foundation 501(C)(3)	Sit Family Endowed Research Fund	\$5,000.00
		Total Contributions Paid	\$25,000.00