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Form **990-PF**Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2016

Open to Public Inspection

Do not enter social security numbers on this form as it may be made public.
 Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2016 or tax year beginning 9/1/2016, and ending 12/31/2016

Name of foundation

P G N FOUNDATION

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

286 BIG TIMBER LOOP ROAD

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

BIG TIMBER

MT

59011

Foreign country name

Foreign province/state/county

Foreign postal code

A Employer identification number

41-6017325

B Telephone number (see instructions)

(888) 730-4933

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) ▶ \$ 1,474,436
 J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

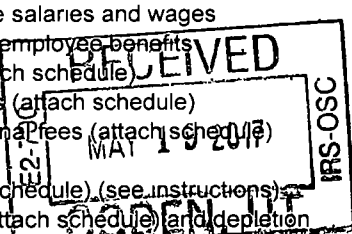
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	17,166	16,460		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-6,526			
b Gross sales price for all assets on line 6a 248,806				
7 Capital gain net income (from Part IV, line 2)				
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) (attach schedule)				
11 Other income (attach schedule)	243	243		
12 Total. Add lines 1 through 11	10,883	16,703	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,449	386		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	7,264	4,552		2,712
24 Total operating and administrative expenses. Add lines 13 through 23	8,713	4,938	0	2,712
25 Contributions, gifts, grants paid	53,950			53,950
26 Total expenses and disbursements. Add lines 24 and 25	62,663	4,938	0	56,662
27 Subtract line 26 from line 12	-51,780			
a Excess of revenue over expenses and disbursements		11,765		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

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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	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	66,116	74,344	74,344	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	Liabilities	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶				
12		Investments—mortgage loans				
13		Investments—other (attach schedule)	1,081,213	1,041,104	1,400,092	
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)	1,147,329	1,115,448	1,474,436	
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	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	1,147,329	1,115,448		
	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)	1,147,329	1,115,448			
31	Total liabilities and net assets/fund balances (see instructions)	1,147,329	1,115,448			

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	1,147,329
2	Enter amount from Part I, line 27a	2	-51,780
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	19,899
4	Add lines 1, 2, and 3	4	1,115,448
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,115,448

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 Attached Statement				
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) FMV 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	-6,526	
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	0	

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	82,701	1,452,276	0.056946
2014	82,432	1,549,515	0.053199
2013	81,706	1,546,743	0.052825
2012	60,887	1,417,864	0.042943
2011	68,066	1,302,103	0.052274
2 Total of line 1, column (d)		2	0.258187
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	0.051637
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		4	1,446,052
5 Multiply line 4 by line 3		5	74,670
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	118
7 Add lines 5 and 6		7	74,788
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	56,662

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 type="checkbox"/> and enter 1% of Part I, line 27b			
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-)			235
3	Add lines 1 and 2			0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			235
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			235
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,063	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		1,063
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		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		828
11	Enter the amount of line 10 to be Credited to 2017 estimated tax Refunded	11	235	593

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 \$ _____ (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? <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?	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>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MT		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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	Yes	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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► WELLS FARGO BANK N A Telephone no ► 888-730-4933
 Located at ► 1919 Douglas St 2nd FL MACF8000-027 Omaha NE ZIP+4 ► 68102-1317

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 N/A

16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? Yes No
 16 X
 See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►

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

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

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 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		X
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 ► 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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 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	N/A	
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

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))?</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?</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes?</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)</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?</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)?</p> <p>Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/></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? N/A <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</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>If "Yes" to 6b, file Form 8870</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?</p>	<p>5b N/A</p> <p>6b X</p> <p>7b N/A</p>
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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
PAULA S CURTIN PO BOX 157 BIG TIMBER, MT 59011	Trustee 4 00	0		
ANDREA C ANDERSON PO BOX 52 WEBSTER, MN 55088	SECRETARY 2 00	0		
JOHN D CURTIN 2509 AVON DRIVE MOUND, MN 55364	TREASURER 2 00	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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



0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

**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	NONE	
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	1a	1,401,835
b	Average of monthly cash balances	1b	66,238
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,468,073
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,468,073
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	22,021
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,446,052
6	Minimum investment return. Enter 5% of line 5. MIR Prorated - Short Year	6	24,167

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	24,167
2a	Tax on investment income for 2016 from Part VI, line 5	2a	235
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	235
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,932
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	23,932
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	23,932

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	56,662
b	Program-related investments—total from Part IX-B	1b	
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	56,662
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	56,662

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				23,932
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			36,812	
b Total for prior years 20____, 20____, 20____				
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 ▶ \$ 56,662				
a Applied to 2015, but not more than line 2a			36,812	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				19,850
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
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				4,082
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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
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				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total				3a 53,950
b Approved for future payment 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			14	17,166	
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	-6,526	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a OTHER INCOME			01	243	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		10,883	0
13	Total. Add line 12, columns (b), (d), and (e)				13	10,883

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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? | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | |
| | (1) Cash | 1a |
| | (2) Other assets | 1a |
| b | Other transactions | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b |
| | (3) Rental of facilities, equipment, or other assets | 1b |
| | (4) Reimbursement arrangements | 1b |
| | (5) Loans or loan guarantees | 1b |
| | (6) Performance of services or membership or fundraising solicitations | 1b |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1 |
| 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. | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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.

correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has knowledge.


Paula S. Curran
Signature of officer or trustee

5-15-17

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

**Paid
Preparer
Use Only**

Print/Type preparer's name
JOSEPH J CASTRIANO

Preparer's signature 

Date
5/8/2017

Check ☒ if self-employed

PTIN
P01251603

Firm's name ▶ PricewaterhouseCoopers, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no 412-355-6000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SEE ATTACHED SCHEDULE

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
NONE	PC		
Purpose of grant/contribution			Amount
GENERAL SUPPORT GRANT			53,950

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Account Statement For:
PGN FOUNDATION -AGY



ASSET DETAIL

ASSET DESCRIPTION

Cash Alternatives

MONEY MARKET

SECURED MARKET DEPOSIT ACCOUNT
Asset held in Invested Income Portfolio

SECURED MARKET DEPOSIT ACCOUNT

Total Money Market

Total Cash Alternatives

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
364,760		\$364.76	\$364.76	\$0.00	\$0.47	0.13%
73,979 280		73,979.28	73,979.28	0.00	96.18	0.13
		\$74,344.04	\$74,344.04	\$0.00	\$96.65	0.13%
		\$74,344.04	\$74,344.04	\$0.00	\$96.65	0.13%

ASSET DESCRIPTION

Fixed Income

DOMESTIC MUTUAL FUNDS

JPMORGAN HIGH YIELD FUND

SELECT SHARES #3580

SYMBOL: OHYFX CUSIP 4812C0803

PRINCIPAL PREFERRED SECURITIES FUND

CLASS INS #4929

SYMBOL: PPSIX CUSIP: 74253Q416

Total Domestic Mutual Funds

Total Fixed Income

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
6,071.429	\$7.350	\$44,625.00	\$45,900.00	-\$1,275.00	\$2,458.93	5.51%
2,306.751	9.890	22,813.77	23,575.00	-761.23	1,128.00	4.94
		\$67,438.77	\$69,475.00	-\$2,036.23	\$3,586.93	5.32%
		\$67,438.77	\$69,475.00	-\$2,036.23	\$3,586.93	

Account Statement For:
PGN FOUNDATION -AGY

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities							
CONSUMER DISCRETIONARY							
COMCAST CORP CLASS A SYMBOL: CMCSA CUSIP: 20030N101	300.000	\$69.050	\$20,715.00	\$6,578.00	\$14,137.00	\$330.00	1.59%
TARGET CORP SYMBOL: TGT CUSIP: 87612E106	175.000	72.230	12,640.25	6,535.86	6,104.39	420.00	3.32
Total Consumer Discretionary			\$33,355.25	\$13,113.86	\$20,241.39	\$750.00	2.25%
CONSUMER STAPLES							
HAIR CELESTIAL GROUP INC SYMBOL: HAIN CUSIP: 405217100	200.000	\$39.030	\$7,806.00	\$9,573.00	- \$1,767.00	\$0.00	0.00%
PEPSICO INC SYMBOL: PEP CUSIP: 713448108	125.000	104.630	13,078.75	5,475.00	7,603.75	376.25	2.88
PHILIP MORRIS INTERNATIONAL IN SYMBOL: PM CUSIP: 718172109	175.000	91.490	16,010.75	2,174.64	13,836.11	728.00	4.55
Total Consumer Staples			\$36,895.50	\$17,222.64	\$19,672.86	\$1,104.25	2.99%
ENERGY							
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	175.000	\$117.700	\$20,597.50	\$1,535.62	\$19,061.88	\$756.00	3.67%
EXXON MOBIL CORPORATION SYMBOL: XOM CUSIP: 30231G102	225.000	90.260	20,308.50	1,958.31	18,350.19	675.00	3.32
Total Energy			\$40,906.00	\$3,493.93	\$37,412.07	\$1,431.00	3.50%
FINANCIALS							
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100	100.000	\$86.290	\$8,629.00	\$3,820.00	\$4,809.00	\$192.00	2.22%
TRAVELERS COMPANIES, INC SYMBOL: TRV CUSIP: 89417E109	100.000	122.420	12,242.00	3,406.00	8,836.00	268.00	2.19
WELLS FARGO & CO SYMBOL: WFC CUSIP: 949746101	400.000	55.110	22,044.00	2,594.50	19,449.50	608.00	2.76
Total Financials			\$42,915.00	\$9,820.50	\$33,094.50	\$1,068.00	2.49%

Account Statement For:
PGN FOUNDATION -AGY

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
HEALTH CARE							
BRISTOL MYERS SQUIBB CO SYMBOL: BMY CUSIP: 110122108	300,000	\$58.440	\$17,532.00	\$4,826.93	\$12,705.07	\$468.00	2.67%
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104	185,000	115.210	21,313.85	10,278.60	11,035.25	592.00	2.78
Total Health Care			\$38,845.85	\$15,105.53	\$23,740.32	\$1,060.00	2.73%
INDUSTRIALS							
EMERSON ELECTRIC CO SYMBOL: EMR CUSIP: 2910111104	200,000	\$55.750	\$11,150.00	\$5,426.00	\$5,724.00	\$384.00	3.44%
FEDEX CORPORATION SYMBOL: FDX CUSIP: 31428X106	150,000	186.200	27,930.00	5,932.50	21,997.50	240.00	0.86
GENERAL ELECTRIC CO SYMBOL: GE CUSIP: 369604103	900,000	31.600	28,440.00	2,258.44	26,181.56	864.00	3.04
UNITED TECHNOLOGIES CORP SYMBOL: UTX CUSIP: 913017109	135,000	109.620	14,798.70	708.33	14,090.37	356.40	2.41
Total Industrials			\$82,318.70	\$14,325.27	\$67,993.43	\$1,844.40	2.24%
INFORMATION TECHNOLOGY							
AMEX TECHNOLOGY SELECT SPDR SYMBOL: XLK CUSIP: 81369Y803	845,000	\$48.360	\$40,864.20	\$20,288.45	\$20,575.75	\$712.34	1.74%
AUTOMATIC DATA PROCESSING INC SYMBOL: ADP CUSIP: 053015103	200,000	102.780	20,556.00	5,536.12	15,019.88	456.00	2.22
INTEL CORP COMMO	600,000	36.270	21,762.00	14,942.50	6,819.50	624.00	2.87
SYMBOL: INTC CUSIP: 458140100							
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	500,000	62.140	31,070.00	12,919.70	18,150.30	780.00	2.51
QUALCOMM INC SYMBOL: QCOM CUSIP: 747525103	325,000	65.200	21,190.00	5,853.25	15,336.75	689.00	3.25
Total Information Technology			\$135,442.20	\$59,540.02	\$75,902.18	\$3,261.34	2.41%



ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
TELECOMMUNICATION SERVICES							
AT & T INC SYMBOL: T CUSIP: 00206R102	350.000	\$42.530	\$14,885.50	\$9,023.00	\$5,862.50	\$686.00	4.61%
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP: 92343V104	300.000	53.380	16,014.00	9,570.68	6,443.32	693.00	4.33
Total Telecommunication Services			\$30,899.50	\$18,593.68	\$12,305.82	\$1,379.00	4.46%
INTERNATIONAL EQUITIES							
DIAGEO PLC - ADR SPONSORED ADR CUSIP: 25243Q205	100.000	\$103.940	\$10,394.00	\$10,915.23	-\$521.23	\$311.60	3.00%
MANULIFE FINANCIAL CORP CUSIP: 56501R106	1,000.000	17.820	17,820.00	13,970.00	3,850.00	552.00	3.10
Total International Equities			\$28,214.00	\$24,885.23	\$3,328.77	\$863.60	3.06%
DOMESTIC MUTUAL FUNDS							
ISHARES CORE S&P SMALL-CAP ETF SYMBOL: IJR CUSIP: 464287804	500.000	\$137.520	\$68,760.00	\$59,690.00	\$9,070.00	\$835.50	1.21%
ISHARES RUSSELL MID-CAP GROWTH SYMBOL: IWP CUSIP: 464287481	730.000	97.390	71,094.70	64,940.73	6,153.97	827.09	1.16
ISHARES RUSSELL MID-CAP VALUE SYMBOL: IWS CUSIP: 464287473	950.000	80.430	76,408.50	64,710.20	11,698.30	1,603.60	2.10
ISHARES RUSSELL 1000 GROWTH ETF SYMBOL: IWF CUSIP: 464287614	1,500.000	104.900	157,350.00	100,188.75	57,161.25	2,253.00	1.43
Total Domestic Mutual Funds			\$373,613.20	\$289,529.68	\$84,083.52	\$5,519.19	1.48%

Account Statement For:
PGN FOUNDATION -AGY



ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

INTERNATIONAL MUTUAL FUNDS

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
ISHARES MSCI EAFE GROWTH ETF SYMBOL: EFG CUSIP: 464288885	2,233 000	\$63.690	\$142,219.77	\$150,691.55	-\$8,471.78	\$3,123.97	2.20%
ISHARES MSCI EMERGING MARKETS SYMBOL: EEM CUSIP: 464287234	289,000	35.010	10,117.89	11,972.69	- 1,854.80	191 32	1.89
VANGUARD FTSE EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	2,055 000	35.780	73,527.90	71,362.25	2,165 65	1,849.50	2.51
Total International Mutual Funds			\$225,865.56	\$234,026.49	-\$8,160.93	\$5,164.79	2.29%
Total Equities			\$1,069,270.76	\$699,656.83	\$369,613.93	\$23,445.57	2.19%

ASSET DESCRIPTION

Alternative Investments

OTHER

AQR MANAGED FUTURES STRATEGY FUND CLASS I #15213 SYMBOL: AQMIX CUSIP: 00203H859	2,514 955	\$9.320	\$23,439.38	\$25,225.00	-\$1,785 62	\$4.11	0.02%
BOSTON PARTNERS LONG/SHORT RESEARCH FUND CLASS INS #83 SYMBOL: BPIRX CUSIP: 74925K581	3,871.827	15.450	59,819.73	60,090.75	- 271 02	0.00	0.00
DRIEHAUS ACTIVE INCOME FUND SYMBOL: LCMAX CUSIP: 262028855	1,604,848	10.180	16,337.35	15,888.00	449.35	508.74	3.11
PRINCIPAL GLOBAL MULTI-STRATEGY FUND CLASS INST #4684 SYMBOL: PSMIX CUSIP: 74255L696	2,247.030	10.910	24,515.10	24,964.50	- 449.40	37.08	0.15
Total Other			\$124,111.56	\$126,168.25	-\$2,056.69	\$549.93	0.44%
Total Alternative Investments			\$124,111.56	\$126,168.25	-\$2,056.69	\$549.93	0.44%

Account Statement For:
PGN FOUNDATION -AGY



ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Real Assets							
REAL ASSET FUNDS							
E-TRACS ALERIAN MLP INFRASTRUCTURE ETN	550.000	\$28.410	\$15,625.50	\$19,590.01	-\$3,964.51	\$1,031.25	6.60%
DTD 04/01/10 04/02/2040 SYMBOL: MLPI CUSIP: 902641646							
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF	785.000	36.080	28,322.80	32,968.04	-4,645.24	2,475.11	8.74
SYMBOL: RWX CUSIP: 78463X863							
VANGUARD REIT VIPER	1,155.000	82.530	95,322.15	93,246.07	2,076.08	4,592.28	4.82
SYMBOL: VNQ CUSIP: 922908553							
Total Real Asset Funds			\$139,270.45	\$145,804.12	-\$6,533.67	\$8,098.64	5.82%
Total Real Assets			\$139,270.45	\$145,804.12	-\$6,533.67	\$8,098.64	5.82%

ACCOUNT VALUE AS OF 12/31/16	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
\$1,474,435.58	\$1,115,448.24	\$358,987.34	\$35,777.72
TOTAL ASSETS			

Wells Fargo
Tax Transaction Detail (Distributions + Beneficiary)
PGN FOUNDATION -AGY
Trust Year 9/1/2016 - 12/31/2016

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Tax Code/Desc			Paid For	Transactions	Income	Principal
149 BENEFICIARY DISTRIBUTIONS						
09/20/16				0 Units Reg Code 000	0 00	-1,000 00
Added:	091	10/03/16		DIST TO/FOR BENEFICIARY/CLIENT		
				GIFT FROM PGN FOUNDATION		
				SWEET GRASS COMMUNITY FOUNDATION		
10/07/16				0 Units Reg Code 000	0 00	-1,000 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				LEWA-USA		
10/07/16				0 Units Reg Code 000	0 00	-800 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				CHURCH OF ST NICHOLAS		
10/07/16				0 Units Reg Code 000	0 00	-4,400 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				JAMESON HOUSE		
10/07/16				0 Units Reg Code 000	0 00	-300 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				CANA FAM INSTITUTE FBO FAMILIA USA		
10/07/16				0 Units Reg Code 000	0 00	-10,000 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				POMONA COLLEGE SCHOLARSHIP FUND		
10/07/16				0 Units Reg Code 000	0 00	-6,975 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				HOLY CROSS LMNV CATHOLIC SCHOOL		
10/07/16				0 Units Reg Code 000	0 00	-1,000 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				BOYS & GIRLS CLUB OF THE TWIN CITIES		
10/07/16				0 Units Reg Code 000	0 00	-2,500 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				PIONEER MEDICAL		
10/07/16				0 Units Reg Code 000	0 00	-800 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				U OF M FDN PEDIATRIC CARDIOLOGY		

Wells Fargo
Tax Transaction Detail (Distributions + Beneficiary)
PGN FOUNDATION -AGY
Trust Year 9/1/2016 - 12/31/2016

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Tax Code/Desc		Paid For	Transactions	Income	Principal
149 BENEFICIARY DISTRIBUTIONS					
		416017325	PGN FOUNDATION		
10/07/16			0 Units Reg Code 000	0 00	-750 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION HENNEPIN HEALTH FDN HCMC TRAUMA UNIT		
10/07/16			0 Units Reg Code 000	0 00	-800 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION MAYO FDN FOR MEDICAL EDUCATION		
10/07/16			0 Units Reg Code 000	0 00	-250 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION ALANO SOCIETY		
10/07/16			0 Units Reg Code 000	0 00	-250 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION RONALD MCDONALD HOUSE		
10/07/16			0 Units Reg Code 000	0 00	-1,000 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION SWEET GRASS COMMUNITY FOUNDATION		
10/07/16			0 Units Reg Code 000	0 00	-750 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION HOPE FOR THE CHILD		
10/07/16			0 Units Reg Code 000	0 00	-1,000 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION BIG TIMBER CIVIC CENTER		
10/07/16			0 Units Reg Code 000	0 00	-1,500 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION COLORADO CHILDREN'S HOSPITAL		
10/07/16			0 Units Reg Code 000	0 00	-1,000 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION CHANGING GAITS INC		
10/07/16			0 Units Reg Code 000	0 00	-375 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION MONTANA LAND RELIANCE		
10/07/16			0 Units Reg Code 000	0 00	-375 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION MONTANA METH PROJECT		

Wells Fargo
Tax Transaction Detail (Distributions + Beneficiary)
PGN FOUNDATION -AGY
Trust Year 9/1/2016 - 12/31/2016

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Tax Code/Desc			Paid For	Transactions	Income	Principal
149			BENEFICIARY DISTRIBUTIONS			
			416017325	PGN FOUNDATION		
10/07/16				0 Units Reg Code 000	0 00	-200 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				CATHOLIC CHARITIES ST JOSEPH'S		
10/07/16				0 Units Reg Code 000	0 00	-400 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				ZOO MONTANA		
10/07/16				0 Units Reg Code 000	0 00	-600 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				YOUNG MEN'S CHRISTIAN ASSN		
10/07/16				0 Units Reg Code 000	0 00	-500 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				ST MARK'S EPISCOPAL CHURCH		
10/07/16				0 Units Reg Code 000	0 00	-800 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				MONTANA ON A MISSION		
10/07/16				0 Units Reg Code 000	0 00	-150 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				BIG SKY MARCH OF DIMES		
10/07/16				0 Units Reg Code 000	0 00	-750 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				REGIONS HOSPITAL FDN BURN UNIT		
10/07/16				0 Units Reg Code 000	0 00	-600 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				MAJESTIC HILLS RANCH FOUNDATION		
10/07/16				0 Units Reg Code 000	0 00	-5,000 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				WIND RIVER BEAR INSTITUTE		
10/07/16				0 Units Reg Code 000	0 00	-250 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				MOUNT OLIVET LUTHERAN CHURCH		
				CATHEDRAL OF THE PINES		
10/07/16				0 Units Reg Code 000	0 00	-600 00
Added:	101	11/03/16		CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16		CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
				PLANNED PARENTHOOD OF MINNESOTA		

Wells Fargo
Tax Transaction Detail (Distributions + Beneficiary)
PGN FOUNDATION -AGY
Trust Year 9/1/2016 - 12/31/2016

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Tax Code/Desc		Paid For	Transactions	Income	Principal
149		BENEFICIARY DISTRIBUTIONS			
		416017325	PGN FOUNDATION		
10/07/16			0 Units Reg Code 000	0 00	-1,500 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
			CROSSROADS AFTERCARE PROGRAM		
10/07/16			0 Units Reg Code 000	0 00	-375 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
			POPE PAUL VI INSTITUTE		
10/07/16			0 Units Reg Code 000	0 00	-5,000 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
			GRINNELL UNIVERSITY		
10/07/16			0 Units Reg Code 000	0 00	-400 00
Added:	101	11/03/16	CHARITABLE CASH CONTRIBUTION		
Modified:	SBG	11/23/16	CHARITABLE CONTRIBUTION FROM PGN FOUNDATION		
			YELLOWSTONE BOYS & GIRLS RANCH		

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals											
Capital Gains/Losses											
Other sales											
Gross Sales											
248,806											
0											
Cost or Other Basis, Expenses											
Depreciation and Adjustments											
255,332											
0											
Net Gain or Loss											
-6,526											
0											
Net Gain or Loss											
-3,414											
-3,933											
2,956											
3,810											
-1,852											
-9,063											
2,351											
3,737											
-4,928											
-3,968											

Amount

948

Long Term CG Distributions

Short Term CG Distributions

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1 AUTOMATIC DATA PROCESS	053015103	X				6/19/2003	12/1/2016	4,798	1,384					
2 DODGE & COX INTL STOCK	256208103	X				6/29/2015	12/29/2016	26,085	30,016					
3 EMERSON ELECTRIC CO	291011104	X				10/24/2003	12/1/2016	5,671	2,713					
4 FEDEX CORPORATION	31428X106	X				6/8/2001	12/1/2016	4,799	889					
5 ISHARES MSCI EMERGING M	464287234	X				10/15/2009	12/29/2016	10,121	11,973					
6 ISHARES MSCI EAFE GROW	464288885	X				12/31/2015	12/29/2016	141,629	150,692					
7 MICROSOFT CORP	594918104	X				6/8/2001	12/1/2016	6,005	3,654					
8 QUALCOMM INC	747525103	X				6/19/2003	12/1/2016	5,088	1,351					
9 SPDR DJ WILSHIRE INTERNA	78463X863	X				6/29/2015	12/29/2016	28,040	32,968					
10 E-TRACS ALERIAN MLP INFR	902841846	X				6/29/2015	12/29/2016	15,622	19,590					

Part I, Line 11 (990-PF) - Other Income

		243	243	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME	243	243	

Part I, Line 18 (990-PF) - Taxes

		1,449	386	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	386	386		
2	Estimated Excise Payments	1,063			

Part I, Line 23 (990-PF) - Other Expenses

		7,264	4,552	0	2,712
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	25	0		25
2	OTHER CHARTIABLE EXPENSES	1,170			1,170
3	WELLS FARGO AGENT FEES	6,069	4,552		1,517

Part II, Line 13 (990-PF) - Investments - Other

		0		1,041,104	1,400,092
Asset Description		Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED		1,081,213	1,041,104	1,400,092

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Loss on CY Sales Not Settled at Year End	1	19,811
2	Cost Basis Adjustment	2	88
3	Total	3	19,899

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		948	Amount									
Short Term CG Distributions		0										
			247,858	0	0	255,332	-7,474	0	0	0	0	-7,474
			Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adjusted Basis	Excess FMV Over Adj Basis or Losses	Gains Minus
	Description of Property Sold	CUSIP #			Date Acquired	Date Sold						
1	AUTOMATIC DATA PROCESS	053015103	4,798		6/19/2003	12/17/2016	1,384	3,414	0	0	0	3,414
2	DODGE & COX INT'L STOCK	256206103	26,085		6/29/2015	12/29/2016	30,018	-3,933	0	0	0	-3,933
3	EMERSON ELECTRIC CO	291011104	5,671		10/24/2003	12/1/2016	2,713	2,958	0	0	0	2,958
4	FEDEX CORPORATION	31428X106	4,799		6/8/2001	12/1/2016	989	3,810	0	0	0	3,810
5	ISHARES MSCI EMERGING M	464287234	10,121		10/15/2009	12/29/2016	11,973	-1,852	0	0	0	-1,852
6	ISHARES MSCI EAFE GROW	464288885	141,629		12/31/2015	12/29/2016	150,692	-9,063	0	0	0	-9,063
7	MICROSOFT CORP	594918104	6,005		6/8/2001	12/1/2016	3,654	2,351	0	0	0	2,351
8	QUALCOMM INC	747525103	5,088		6/19/2003	12/1/2016	1,351	3,737	0	0	0	3,737
9	SPDR DJ WILSHIRE INTERNA	78463X863	28,040		6/29/2015	12/29/2016	32,968	-4,928	0	0	0	-4,928
10	E-TRACS ALERIAN MLP INFR	902641646	15,622		6/29/2015	12/29/2016	19,590	-3,968	0	0	0	-3,968

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	PAULA S CURTIN		PO BOX 157	BIG TIMBER	MT	59011		TRUSTEE	4 00	0		
2	ANDREA C ANDERSON		PO BOX 52	WEBSTER	MN	55088		SECRETARY	2 00	0		
3	JOHN D CURTIN		2509 AVON DRIVE	MOUND	MN	55364		TREASURER	2 00	0		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	0
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	11/23/2016 5	1,063
6 Other payments	6	
7 Total	7	1,063

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	<u>36,812</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>36,812</u>