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For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation LILLIAN F WALLACE CHARITABLE TRUST		A Employer identification number 41-6314876	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 0634		Room/suite	B Telephone number (see instructions) (612) 303-3144
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 532010634		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,339,258	J Accounting method ☐ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	30,081	28,796		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	64,700			
	b Gross sales price for all assets on line 6a _____ 779,481				
	7 Capital gain net income (from Part IV, line 2)		64,700		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	104			
	12 Total. Add lines 1 through 11	94,885	93,496		
	13 Compensation of officers, directors, trustees, etc	21,293	19,163		2,129
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	1,500	0	0	1,500
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	480	480		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	25			25
	24 Total operating and administrative expenses. Add lines 13 through 23	23,298	19,643	0	3,654
	25 Contributions, gifts, grants paid	71,756			71,756
	26 Total expenses and disbursements. Add lines 24 and 25	95,054	19,643	0	75,410
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-169			
	b Net investment income (if negative, enter -0-)		73,853		
c Adjusted net income (if negative, enter -0-)				0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	794	608	608	
	2	Savings and temporary cash investments	57,659	19,604	19,604	
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0	
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	775,496	338,437	327,283	
	c	Investments—corporate bonds (attach schedule)	354,286	188,485	187,124	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)	145,617	786,802	803,240	
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)	622	1,399	1,399		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,334,474	1,335,335	1,339,258		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities (add lines 17 through 22)		0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	1,334,474	1,335,335		
	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)	1,334,474	1,335,335			
31	Total liabilities and net assets/fund balances (see instructions) .	1,334,474	1,335,335			

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	1,334,474
2	Enter amount from Part I, line 27a	2	-169
3	Other increases not included in line 2 (itemize) ▶ _____	3	1,211
4	Add lines 1, 2, and 3	4	1,335,516
5	Decreases not included in line 2 (itemize) ▶ _____	5	181
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,335,335

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	64,700
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	75,147	1,385,618	0 054234
2014	76,857	1,466,354	0 052414
2013	69,842	1,450,105	0 048163
2012	68,245	1,404,288	0 048598
2011	70,396	1,443,752	0 048759
2 Total of line 1, column (d)			2 0 252168
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 050434
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1,305,053
5 Multiply line 4 by line 3			5 65,819
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 739
7 Add lines 5 and 6			7 66,558
8 Enter qualifying distributions from Part XII, line 4			8 75,410

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	739
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	739
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	739
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	416
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	416
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	323
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . ▶	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 0 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MN _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	Yes	
14	The books are in care of ► <u>US BANK NATIONAL ASSOCIATION</u> Telephone no ► <u>(612) 303-3144</u>			

Located at ► 101 E 5TH STREET ST PAUL MN ZIP+4 ► 55101

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

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b	No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ 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	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).		3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b	No

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

5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ☐	5b		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No <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? ☐ Yes ☒ No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No <i>If "Yes" to 6b, file Form 8870</i>	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
US BANK 101 E 5TH STREET ST PAUL, MN 55101	TRUSTEE 8	21,293		
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A Summary of Direct Charitable Activities	
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)	
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	1,293,513
b	Average of monthly cash balances.	1b	31,414
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,324,927
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,324,927
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	19,874
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,305,053
6	Minimum investment return. Enter 5% of line 5.	6	65,253

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	65,253
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	739
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	739
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	64,514
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	64,514
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	64,514

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	75,410
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	75,410
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	739
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	74,671

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				64,514
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 2014, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011. 2,450				
b From 2012. 0				
c From 2013. 0				
d From 2014. 5,409				
e From 2015. 6,696				
f Total of lines 3a through e.	14,555			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 75,410				
a Applied to 2015, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				64,514
e Remaining amount distributed out of corpus	10,896			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	25,451			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).	2,450			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	23,001			
10 Analysis of line 9				
a Excess from 2012. 0				
b Excess from 2013. 0				
c Excess from 2014. 5,409				
d Excess from 2015. 6,696				
e Excess from 2016. 10,896				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

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

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

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

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

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

c Any submission deadlines

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

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

Recipient 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 MCNAMARA ALUMNI CENTER 200 OAK STREET SUITE 500 MINNEAPOLIS, MN 554552010	NONE	PC	GENERAL OPERATING	17,939
SALVATION ARMY 2445 PRIOR AVENUE N ROSEVILLE, MN 551132714	NONE	PC	GENERAL OPERATING	17,939
ARTHRITIS FOUNDATION 1330 W PEACHTREE ST NW SUITE 100 ATLANTA, GA 30309	NONE	PC	GENERAL OPERATING	17,939
TRUE FRIENDS 10509 108TH STREET NW ANNANDALE, MN 55302	NONE	PC	GENERAL OPERATING	17,939
Total			▶ 3a	71,756
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

13 Total. Add line 12, columns (b), (d), and (e).	13	94,885
(See worksheet in line 13 instructions to verify calculations)		

[illegible]

Part XVII

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

[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.

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

**Paid
Preparer
Use Only**

Print/Type preparer's name JOSEPH J CASTRIANO	Preparer's Signature	Date 2017-04-21	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				Phone no (412) 355-6000

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
434 569 INV BALANCE RISK COMM STR Y		2015-07-30	2016-02-02
2572 981 BARON EMERGING MARKETS INSTITUTIONAL		2015-07-16	2016-07-26
2338 441 CAUSEWAY EMERGING MARKETS INSTL		2014-10-17	2016-07-26
6063 487 FEDERATED INST HI YLD BD FD		2014-10-17	2016-07-26
506 409 FIDELITY INVT TR AD INTL DISCI		2014-10-17	2016-07-26
2083 856 GLENMEDE SC EQUITY PORT ADV		2014-10-17	2016-07-26
1324 685 LOOMIS SAYLES STRATEGIC ALPHA FUND Y		2015-07-30	2016-07-26
5800 161 LOOMIS SAYLES STRATEGIC ALPHA FUND Y		2014-03-11	2016-07-26
3240 202 NEUBERGER BERMAN LONG SH INS		2013-07-29	2016-07-26
297 331 NUVEEN HIGH INCOME BOND FD CL I		2015-07-30	2016-07-26

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,638		2,942	-304
29,949		30,078	-129
24,600		28,225	-3,625
59,240		61,120	-1,880
19,142		18,575	567
55,389		50,138	5,251
12,823		13,048	-225
56,146		58,582	-2,436
41,831		39,109	2,722
2,194		2,396	-202

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-304
			-129
			-3,625
			-1,880
			567
			5,251
			-225
			-2,436
			2,722
			-202

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3182 656 NUVEEN HIGH INCOME BOND FD CL I		2009-07-17	2016-07-26
739 755 NUVEEN REAL ESTATE SECS I		2010-03-24	2016-07-26
1272 381 ROBECO BOSTON PARTNERS L S RSRCH		2014-06-11	2016-07-26
4861 774 RIVERPARK WEDGEWOOD FUND			2016-07-26
511 402 ROWE T PRICE MID CAP GROWTH FD INC			2016-07-26
1292 996 T ROWE PRICE INTL GRINC FD		2014-03-11	2016-07-26
1419 228 ROWE T PRICE MID-CAP VALUE FD INC		2011-12-02	2016-07-26
5247 432 TCW EMERGING MARKETS INCOME FUND			2016-07-26
1397 49 VANGUARD EQUITY INCOME ADM			2016-07-26
192 2 VANGUARD 500 IND		2014-01-06	2016-07-26

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
23,488		22,979	509
19,160		11,742	7,418
19,200		19,022	178
81,970		68,458	13,512
39,894		36,758	3,136
16,822		20,339	-3,517
40,774		31,777	8,997
43,344		42,567	777
94,177		72,945	21,232
38,509		32,367	6,142

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			509
			7,418
			178
			13,512
			3,136
			-3,517
			8,997
			777
			21,232
			6,142

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
46 614 VANGUARD 500 IND		2014-03-11	2016-07-26
50 ABBOTT LABORATORIES		2016-07-26	2016-10-06
30 APPLE COMPUTER INC COM		2016-07-26	2016-10-06
785 176 BARON EMERGING MARKETS INSTITUTIONAL		2015-07-16	2016-10-06
30 CME GROUP INC		2016-07-26	2016-10-06
40 CARTERS INC		2016-07-26	2016-10-06
260 FIFTH THIRD BANKCORP		2016-07-26	2016-10-06
40 JACK HENRY ASSOCIATES INC		2016-07-26	2016-10-06
40 INTERNATIONAL PAPER COMPANY		2016-07-26	2016-10-06
103 875 NEUBERGER BERMAN LONG SH INS		2013-07-29	2016-10-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
9,340		8,056	1,284
2,127		2,181	-54
3,403		2,909	494
9,516		9,179	337
3,122		3,038	84
3,525		4,446	-921
5,349		4,845	504
3,347		3,556	-209
1,898		1,824	74
1,329		1,254	75

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,284
			-54
			494
			337
			84
			-921
			504
			-209
			74
			75

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
120 SPECTRA ENERGY CORP		2016-07-26	2016-10-06
90 TRANSCANADA CORP		2016-07-26	2016-10-06
20 UNION PACIFIC CORPORATION		2016-07-26	2016-10-06
2 ADVANSIX INC		2016-07-26	2016-11-04
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,961		4,364	597
4,202		4,106	96
1,969		1,853	116
3		3	
			4,100

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			597
			96
			116

TY 2016 Accounting Fees Schedule**Name:** LILLIAN F WALLACE CHARITABLE TRUST**EIN:** 41-6314876

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

TY 2016 Investments Corporate Bonds Schedule**Name:** LILLIAN F WALLACE CHARITABLE TRUST**EIN:** 41-6314876

Name of Bond	End of Year Book Value	End of Year Fair Market Value
NUVEEN INFLATION PRO SEC	62,689	63,843
NUVEEN HIGH INCOME BOND FD		
INV BALANCE RISK COMM STR Y	20,825	20,658
COLUMBIA INCOME FD CL Z	79,619	77,756
FEDERATED INST HI YLD BD FD	25,352	24,867
LOOMIS SAYLES STRATEGIC ALPHA		
TCW EMERGING MARKETS INCOME FU		

TY 2016 Investments Corporate Stock Schedule**Name:** LILLIAN F WALLACE CHARITABLE TRUST**EIN:** 41-6314876

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NUVEEN REAL ESTATE SECS	52,071	56,264
T ROWE PRICE MID CAP VALUE FD		
RIVERPARK WEDGEWOOD FUND		
NEUBERGER BERMAN LONG SH INS		
CAUSEWAY EMERGING MARKETS INST	34,577	29,506
FIDELITY INVT TR AD INTL DISCI	80,336	78,866
GLENMEDE SC EQUITY PORT ADV		
ROBECO BOSTON PARTNERS L S RSR	25,896	27,244
T ROWE PRICE INTL GR&INC FD	97,811	80,612
T ROWE PRICE MID CAP GROWTH FD		
VANGUARD 500 INDEX ADMIRAL	47,746	54,791
VANGUARD EQUITY INCOME ADM		

TY 2016 Investments - Other Schedule

Name: LILLIAN F WALLACE CHARITABLE TRUST
EIN: 41-6314876

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMER CENT DIVERSIFI BOND INS	AT COST	185,583	180,304
BARON EMERGING MARKETS INSTITU	AT COST	21,746	20,425
SALIENT MLP ENERGY INFRASTRUCT	AT COST	33,172	35,470
3M CO	AT COST	1,766	1,786
ABBOTT LABORATORIES	AT COST	1,744	1,536
ABBVIE INC	AT COST	9,461	9,393
ADVANSIX INC	AT COST	15	22
AMERICAN CAMPUS COMMUNITIES	AT COST	9,558	9,954
AMGEN INC	AT COST	5,845	5,117
APPLE INC	AT COST	3,878	4,633
AT&T INC	AT COST	2,549	2,552
BOEING CO	AT COST	4,015	4,670
CANADIAN NATURAL RESOURCES LTD	AT COST	3,718	3,826
CARDINAL HEALTH INC	AT COST	8,961	7,917
CHUBB LTD	AT COST	3,839	3,964
CISCO SYSTEMS INC	AT COST	7,714	7,555
CME GROUP INC	AT COST	2,025	2,307
CVS HEALTH CORPORATION	AT COST	9,372	7,891
DB X TRACKERS MSCI EAFE HEDGED	AT COST	52,569	56,962
DELTA AIR LINES INC	AT COST	7,874	9,838
DRIEHAUS ACTIVE INCOME FUND	AT COST	26,476	27,115
EATON VANCE GLOBAL MACRO FD CL	AT COST	28,256	28,193
GENERAL ELECTRIC CO	AT COST	2,202	2,212
GOODYEAR TIRE RUBBER CO	AT COST	4,442	4,939
HELMERICH PAYNE INC	AT COST	1,382	1,548
HOME DEPOT INC	AT COST	8,211	8,045
HONEYWELL INTERNATIONAL INC	AT COST	4,606	4,634
ISHARES CORE MSCI TOTAL INTL S	AT COST	42,736	42,917
ISHARES EDGE MSCI USA QUALITY	AT COST	55,649	56,662
J P MORGAN CHASE CO	AT COST	3,844	5,177

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
JACK HENRY ASSOCIATES INC	AT COST	2,667	2,663
JOHNSON JOHNSON	AT COST	2,500	2,304
KROGER CO	AT COST	5,574	6,557
LEGGETT PLATT INC	AT COST	1,612	1,466
LOCKHEED MARTIN CORP	AT COST	3,720	3,749
LYONDELLBASELL INDUSTRIES CL A	AT COST	2,475	2,573
MAGNA INTL INC CL A	AT COST	7,573	8,246
MARATHON PETROLEUM CORP	AT COST	7,773	9,567
MASTERCARD INC	AT COST	8,572	9,293
MICROSOFT CORP	AT COST	11,928	13,049
P N C FINANCIAL SERVICES GROUP	AT COST	4,142	5,848
PEPSICO INC	AT COST	3,250	3,139
PRAXAIR INC	AT COST	2,364	2,344
PRUDENTIAL SHORT DUR HI YLD IN	AT COST	53,201	52,734
RAYTHEON COMPANY	AT COST	4,744	4,970
RBC 24M SPX LBR MTN 7	AT COST	15,000	15,138
RBC 24M SPX TW MTN 7	AT COST	15,000	15,353
STARBUCKS CORP	AT COST	4,085	3,886
TRANSCANADA CORP	AT COST	2,281	2,258
UNITEDHEALTH GROUP INC	AT COST	7,800	8,802
VANGUARD SMALL CAP INDEX FUND	AT COST	52,715	56,103
VERIZON COMMUNICATIONS INC	AT COST	2,743	2,669
WAL MART STORES INC	AT COST	4,419	4,147
WELLS FARGO CO	AT COST	7,456	8,818

TY 2016 Other Assets Schedule**Name:** LILLIAN F WALLACE CHARITABLE TRUST**EIN:** 41-6314876**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	622	1,399	1,399

TY 2016 Other Decreases Schedule

Name: LILLIAN F WALLACE CHARITABLE TRUST

EIN: 41-6314876

Description	Amount
TCW REVERSAL ADJUSTMENT	181

TY 2016 Other Expenses Schedule**Name:** LILLIAN F WALLACE CHARITABLE TRUST**EIN:** 41-6314876**Other Expenses Schedule**

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

TY 2016 Other Income Schedule

Name: LILLIAN F WALLACE CHARITABLE TRUST

EIN: 41-6314876

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL TAX REFUND	104	0	

TY 2016 Other Increases Schedule**Name:** LILLIAN F WALLACE CHARITABLE TRUST**EIN:** 41-6314876

Description	Amount
PY ACCRUED INCOME ADJUSTMENT	1,063
COST BASIS ADJUSTMENT	148

TY 2016 Taxes Schedule**Name:** LILLIAN F WALLACE CHARITABLE TRUST**EIN:** 41-6314876

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	448	448		0
FOREIGN TAXES ON NONQUALIFIED	32	32		0