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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation
THE GERDIN CHARITABLE FOUNDATION

A Employer identification number
42-1462088

Number and street (or P O box number if mail is not delivered to street address) Room/suite
901 NORTH KANSAS AVENUE

B Telephone number (see instructions)
(319) 626-3600

City or town, state or province, country, and ZIP or foreign postal code
NORTH LIBERTY, IA 52317

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ 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)*▶$ 96,030,787

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	9,864	9,864		
	4	Dividends and interest from securities	1,986,201	1,986,201		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,993,495			
	b	Gross sales price for all assets on line 6a 3,295,574				
	7	Capital gain net income (from Part IV, line 2)		1,993,495		
	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)	4,916	4,916	0	
	12	**Total.** Add lines 1 through 11	3,994,476	3,994,476	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0	0	0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,265	1,633	0	1,632
	c	Other professional fees (attach schedule)	138,225	138,225	0	0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	59,847	9,847	0	0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	201,337	149,705	0	1,632
	25	Contributions, gifts, grants paid	4,318,250			4,318,250
	26	**Total expenses and disbursements.** Add lines 24 and 25	4,519,587	149,705	0	4,319,882
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-525,111			
	b	**Net investment income** (if negative, enter -0-)		3,844,771		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	2,083,792	2,387,183	2,387,183
	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)	17,165,439	15,932,067	33,444,854
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	38,684,903	39,089,773	60,198,750
	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)	57,934,134	57,409,023	96,030,787
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	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	25,037,662	25,037,662	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	32,896,472	32,371,361	
	30	**Total net assets or fund balances** (see instructions)	57,934,134	57,409,023	
	31	**Total liabilities and net assets/fund balances** (see instructions)	57,934,134	57,409,023	

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	57,934,134
2	Enter amount from Part I, line 27a	2	-525,111
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	57,409,023
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	57,409,023

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**	1,993,495
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	4,476,065	89,873,903	0 049804
2014	4,366,133	90,271,272	0 048367
2013	3,827,935	78,435,910	0 048803
2012	3,070,413	63,805,480	0 048121
2011	2,963,426	62,692,872	0 047269

2 Total of line 1, column (d)	**2**	0 242364
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 048473
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	**4**	86,356,437
5 Multiply line 4 by line 3	**5**	4,185,956
6 Enter 1% of net investment income (1% of Part I, line 27b)	**6**	38,448
7 Add lines 5 and 6	**7**	4,224,404
8 Enter qualifying distributions from Part XII, line 4	**8**	4,319,882

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	38,448
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	38,448
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	38,448
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	50,065		
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	50,065
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	11,617
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 11,617	**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)?	1b		No
	*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*			
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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶TOM HILL Telephone no ▶(319) 626-3600

Located at ▶901 NORTH KANSAS AVE NORTH LIBERTY IA ZIP+4 ▶52317

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 |

			Yes	No
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		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

			Yes	No
	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)			
	(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		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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)?		**5b**		
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ ☐				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?.	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
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?. . . .		**6b**		No
	If "Yes" to 6b, file Form 8870				
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?		**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ANN S GERDIN 901 NORTH KANSAS AVENUE NORTH LIBERTY, IA 52317	PRESIDENT/SEC/TREAS 1 00	0	0	0
MICHAEL J GERDIN 901 NORTH KANSAS AVENUE NORTH LIBERTY, IA 52317	VICE PRESIDENT 1 00	0	0	0
JULIE J DURR 901 NORTH KANSAS AVENUE NORTH LIBERTY, IA 52317	VICE PRESIDENT 1 00	0	0	0
ANGELA K JANSSEN 901 NORTH KANSAS AVENUE NORTH LIBERTY, IA 52317	VICE PRESIDENT 1 00	0	0	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. . . . . ▶		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 . . . . ▶	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	86,353,997
b	Average of monthly cash balances.		1b	1,317,513
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	87,671,510
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	87,671,510
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	1,315,073
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	86,356,437
6	**Minimum investment return.** Enter 5% of line 5.		6	4,317,822

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	4,317,822
2a	Tax on investment income for 2016 from Part VI, line 5.	2a 38,448		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	38,448
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	4,279,374
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	4,279,374
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	4,279,374

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	4,319,882
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,319,882
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	38,448
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	4,281,434

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				4,279,374
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			1,858,837	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 4,319,882				
a Applied to 2015, but not more than line 2a			1,858,837	
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.				2,461,045
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				1,818,329
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	0			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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* See Additional Data Table				
Total . . . . ▶ **3a**				4,318,250
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

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			14	9,864	
4 Dividends and interest from securities. . . .			14	1,986,201	
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.			14	4,916	
8 Gain or (loss) from sales of assets other than inventory			18	1,993,495	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		3,994,476	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 3,994,476

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
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(1)**		No
(2) Other assets.	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
(4) Reimbursement arrangements.	**1b(4)**		No
(5) Loans or loan guarantees.	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

******	2017-05-01	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JULIE ELIAS				P00241120
Firm's name ▶ RSM US LLP				Firm's EIN ▶42-0714325
Firm's address ▶ 201 FIRST STREET SE STE 800 CEDAR RAPIDS, IA 524011512				Phone no (319) 298-5333

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

(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)
AGL RESOURCES INC	P	2008-12-29	2016-07-01
AGL RESOURCES INC	P	2008-08-14	2016-07-01
AGL RESOURCES INC	P	2008-08-14	2016-07-01
CATERPILLAR	P	2008-12-29	2016-01-11
COLUMBIA PIPELINE GROUP	P	2008-08-14	2016-07-01
DONNELLEY FINANCIAL	P	2004-09-22	2016-10-01
EASTMAN CHEMICAL CO	P	2004-09-22	2016-01-11
FIRST NIAGARA FINANCIAL	P	2008-08-14	2016-08-02
FIRST NIAGARA FINANCIAL	P	2008-12-29	2016-08-02
FIRSTMERIT CORP	P	2008-08-14	2016-08-18

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)
178,398		109,104	69,294
267,367		171,539	95,828
166,319		106,708	59,611
152,000		207,618	-55,618
185,666		101,352	84,314
11		26	-15
343,834		209,587	134,247
27,609		26,355	1,254
8,030		7,666	364
117,583		68,297	49,286

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	
			69,294
			95,828
			59,611
			-55,618
			84,314
			-15
			134,247
			1,254
			364
			49,286

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

(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)
HUNTINGTON BANCSHARES	P	2005-08-14	2016-08-19
INGEVITY CORPORATION	P	2008-08-14	2016-05-15
LSC COMMUNICATIONS	P	2004-09-22	2016-10-01
PPG INDUSTRIES INC	P	2008-08-14	2016-01-11
TALEN ENERGY	P	2004-09-22	2016-12-06
TECO ENERGY	P	2008-12-29	2016-01-11
CAPITAL GAINS 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)
6		6	0
17		13	4
13		32	-19
421,969		178,431	243,538
7,056		7,935	-879
161,131		107,410	53,721
1,258,565			1,258,565

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	
			0
			4
			-19
			243,538
			-879
			53,721
			1,258,565

Form 990PF Part XV Line 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*				
UNIVERSITY OF NORTHERN IOWA FOUNDATION 205 COMMONS CEDAR FALLS, IA 50614	NONE	PUBLIC	GENERAL OPERATING FUND	2,355,000
THE UNIVERSITY OF IOWA FOUNDATION ONE WEST PARK RD PO BOX 4550 IOWA CITY, IA 522444550	NONE	PUBLIC	GENERAL OPERATING FUND	1,300,000
IOWA DONOR NETWORK 550 MADISON AVE NORTH LIBERTY, IA 52317	NONE	PUBLIC	GENERAL OPERATING FUND	348,250
UNIVERSITY OF NEBRASKA FOUNDATION 1010 LINCOLN MALL SUITE 300 LINCOLN, NE 68508	NONE	PUBLIC	GENERAL OPERATING FUND	300,000
IOWA MOTOR CARRIERS FOUNDATION 717 EAST COURT DES MOINES, IA 503094901	NONE	PUBLIC	GENERAL OPERATING FUND	10,000
Total . . . . ▶ **3a**				4,318,250

Form 990PF Part XV Line 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*				
PRINCETON AREA VISIONARY COMMITTEE 105 RUM RIVER DRIVE PRINCETON, MN 55371	NONE	PUBLIC	GENERAL OPERATING FUND	5,000
Total . . . . ▶ 3a				4,318,250

TY 2016 Accounting Fees Schedule

Name: THE GERDIN CHARITABLE FOUNDATION

EIN: 42-1462088

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,265	1,633	0	1,632

TY 2016 Investments Corporate Stock Schedule

Name: THE GERDIN CHARITABLE FOUNDATION

EIN: 42-1462088

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACCO BRANDS	10,414	15,008
ACCO BRANDS	12,382	17,852
AGL RESOURCES INC	0	0
AGL RESOURCES INC	0	0
ALLSTATE CORP	140,200	416,332
ALTRIA GROUP INC	97,979	239,442
ALTRIA GROUP INC	26,010	63,563
ALTRIA GROUP INC	73,713	180,140
ALTRIA GROUP INC	14,471	35,365
AMERICAN ELECTRIC POWER	190,362	310,015
ASSOCIATED BANC CORP	60,886	141,877
ASSOCIATED BANC CORP	6,975	16,253
ASTORIA FINANCIAL CORP	23,425	49,087
ASTORIA FINANCIAL CORP	28,400	59,512
AT & T	20,127	29,346
AT & T	29,666	43,253
AT & T	84,010	122,486
AT & T	16,481	24,029
AVERY DENNISON CORP	55,410	141,283
AVERY DENNISON CORP	80,913	206,306
BANCORPSOUTH INC	7,918	23,846
BANCORPSOUTH INC	34,528	103,986
BANK HAWAII CORP	104,084	241,592
BANK HAWAII CORP	51,010	118,401
BANK OF AMERICA CORP	41,919	149,661
BANK OF AMERICA CORP	5,893	21,039
BANK OF MONTREAL	16,985	21,073
BANK OF MONTREAL	54,202	67,245
BB&T CORP	113,421	236,605
BB&T CORP	26,710	55,719

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BLACK HILLS CORP	10,149	19,322
BLACK HILLS CORP	86,994	165,618
BLACK HILLS CORP	41,950	79,865
BLACK HILLS CORP	8,216	15,642
BLACK HILLS CORP	14,789	28,155
BRIGGS & STRATTON CORP	63,540	94,293
BRIGGS & STRATTON CORP	23,595	35,015
BRISTOL MYERS SQUIBB CO	166,093	299,213
BRISTOL MYERS SQUIBB CO	2,660	4,792
CATERPILLAR	0	0
CENTERPOINT ENERGY INC	59,422	71,949
CENTERPOINT ENERGY INC	47,090	57,017
CHEVRON CORPORATION	90,724	106,283
CHEVRON CORPORATION	46,719	54,731
CHEVRON CORPORATION	132,419	155,129
CHEVRON CORPORATION	25,921	30,367
CINCINNATI FINANCIAL CORP	51,779	146,955
CINCINNATI FINANCIAL CORP	78,442	222,629
CITIGROUP INC	20,334	42,552
COLUMBIA PIPELINE GROUP	0	0
COLUMBIA PIPELINE GROUP	0	0
COLUMBIA PIPELINE GROUP	0	0
COMERICA INC	192,142	510,008
COMMERCIAL METALS	40,726	79,911
DELUXE CORP	47,748	148,662
DELUXE CORP	150,857	469,690
DONNELLEY FINANCIAL SOLUTIONS	24,462	22,222
DOW CHEMICAL CO.	79,386	164,107
DOW CHEMICAL CO.	135,189	279,462
DTE ENERGY CO	60,494	117,818

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DTE ENERGY CO	171,365	333,752
DTE ENERGY CO	33,636	65,509
DTE ENERGY CO	14,871	28,962
EASTMAN CHEMICAL CO	0	0
EASTMAN CHEMICAL CO	44,071	86,792
EASTMAN CHEMICAL CO	138,401	272,561
EASTMAN CHEMICAL CO	27,115	53,399
EATON CORP	255,994	536,720
ELI LILLY & CO	80,103	153,867
ELI LILLY & CO	101,737	195,422
ENTERGY CORP NEW	109,705	120,858
ENTERGY CORP NEW	67,757	74,646
ENTERGY CORP NEW	45,749	50,400
F N B CORP-PA	58,883	101,823
F N B CORP-PA	15,537	26,866
FIFTH THIRD BANCORP	70,172	166,890
FIRST BANCORP P R	102	225
FIRST BANCORP P R	268	588
FIRST BANCORP P R	51	112
FIRST BANCORP P R	93	205
FIRST HORIZON NATL CORP	67,404	205,603
FIRST MIDWEST BANCORP INC-DEL	18,282	53,387
FIRST MIDWEST BANCORP INC-DEL	23,518	68,676
FIRST NIAGARA FINANCIAL GROUP	0	0
FIRST NIAGARA FINANCIAL GROUP	0	0
FIRSTENERGY CORP	264,914	185,201
FIRSTENERGY CORP	121,825	85,168
FIRSTENERGY CORP	198,287	138,622
FIRSTMERIT CORP	0	0
FIRSTMERIT CORP	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIRSTMERIT CORP	0	0
FULTON FINANCIAL CORP-PA	21,757	47,451
FULTON FINANCIAL CORP-PA	25,438	55,479
GALLAGHER ARTHUR J & CO	109,779	205,554
GALLAGHER ARTHUR J & CO	28,888	54,090
GANNETT CO INC	5,841	14,196
GANNETT CO INC	5,413	13,157
GENERAL ELECTRIC	108,630	206,790
GENERAL MILLS INC	108,192	168,509
GENERAL MILLS INC	94,708	147,507
GENUINE PARTS CO	32,120	55,413
GENUINE PARTS CO	142,714	246,207
GENUINE PARTS CO	27,967	48,248
HALYARD HEALTH INC	5,557	8,727
HALYARD HEALTH INC	6,378	9,985
HOME DEPOT	123,446	472,230
HUBBELL INC.	241,663	504,961
HUNTINGTON BANCSHARES INC	153,710	284,309
INGEVITY CORPORATION	18,738	54,421
INTERNATIONAL PAPER	193,754	400,868
JPMORGAN CHASE & CO	46,815	126,674
JPMORGAN CHASE & CO	63,812	172,666
JPMORGAN CHASE & CO	12,533	33,912
JPMORGAN CHASE & CO	22,514	60,921
KEMPER CORP	96,148	167,100
KEMPER CORP	37,598	65,343
KEYCORP NEW	94,310	230,257
KIMBERLY CLARK CORP	130,200	215,459
KIMBERLY CLARK CORP	149,440	247,298
KRAFT HEINZ CO	44,984	113,254

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LEGGETT & PLATT INC	62,036	137,646
LEGGETT & PLATT INC	76,004	168,636
LINCOLN NATIONAL CORP-IND	47,404	174,621
LINCOLN NATIONAL CORP-IND	39,578	145,794
LINCOLN NATIONAL CORP-IND	76,853	283,105
	30,469	28,701
M&T BANK CORP	90,258	186,465
MASCO CORP	28,862	120,915
MASCO CORP	36,681	153,673
MATTEL INC	79,680	100,282
MATTEL INC	23,050	29,010
MERCK & CO INC	69,819	124,628
MERCK & CO INC	22,954	40,974
MERCK & CO INC	65,070	116,151
MERCK & CO INC	12,763	22,783
MERCURY GENERAL CORP NEW	73,972	111,991
MERCURY GENERAL CORP NEW	122,173	184,965
MONDELEZ INTERNATIONAL	86,954	172,577
NEW YORK COMMUNITY BANCORP INC	99,545	124,607
NEW YORK COMMUNITY BANCORP INC	4,232	5,298
NISOURCE INC	37,059	104,789
NISOURCE INC	7,266	20,546
NISOURCE INC	12,685	35,867
OGE ENERGY CORP	258,732	346,877
ONE GAS INC.	21,482	76,752
ONE GAS INC.	19,262	68,821
ONE GAS INC.	5,576	19,892
ONEOK INC NEW	148,098	275,568
ONEOK INC NEW	132,794	247,093
ONEOK INC NEW	38,444	71,533

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PACWEST BANCORP	53,267	185,532
PACWEST BANCORP	22,851	79,591
PATTERSON-UTI ENERGY	102,255	139,661
PEOPLES UNITED FINL INC	28,596	46,057
PEOPLES UNITED FINL INC	10,013	16,127
PFIZER INC	31,226	53,267
PFIZER INC	101,198	172,631
PINNACLE WEST CAPITAL CORP	186,054	325,073
PINNACLE WEST CAPITAL CORP	36,487	63,751
PINNACLE WEST CAPITAL CORP	60,068	104,950
PITNEY BOWES INC	49,759	37,307
PITNEY BOWES INC	60,719	45,524
PNC FINANCIAL SVCS GROUP INC	21,231	48,538
PNC FINANCIAL SVCS GROUP INC	54,537	124,679
PNC FINANCIAL SVCS GROUP INC	154,452	353,102
PNC FINANCIAL SVCS GROUP INC	30,287	69,240
PPG INDUSTRIES INC	108,206	257,273
PPG INDUSTRIES INC	70,225	166,967
PPL CORP	107,223	137,494
R R DONNELLEY & SONS CO	0	0
R R DONNELLEY & SONS CO	67,690	42,106
R R DONNELLEY & SONS CO	0	0
REGIONS FINANCIAL CORP	35,594	138,143
RPM INTERNATIONAL INC	100,640	254,939
RPM INTERNATIONAL INC	19,316	48,931
SCANA CORPORATION NEW	108,542	194,045
SCANA CORPORATION NEW	86,530	154,694
SENSIENT TECHNOLOGIES CORP	56,085	122,899
SENSIENT TECHNOLOGIES CORP	52,391	114,805
SONOCO PRODUCTS CO	23,886	40,843

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SONOCO PRODUCTS CO	23,207	39,683
SONOCO PRODUCTS CO	65,770	112,462
SONOCO PRODUCTS CO	12,883	22,029
STEEL DYNAMICS	38,154	118,873
SUNTRUST BANKS INC	65,650	189,123
SUNTRUST BANKS INC	70,448	202,945
SYNOVUS FINANCIAL CORP	3,389	15,487
TALEN ENERGY	0	0
TCF FINANCIAL CORP	54,967	102,260
TCF FINANCIAL CORP	18,943	35,242
TECO ENERGY	0	0
TEGNA INC.	26,148	62,544
TEGNA INC.	24,243	57,988
TEXTRON	106,512	278,977
TOPBUILD CORP	3,520	15,094
TOPBUILD CORP	4,483	19,224
TRUSTMARK CORP	57,879	99,250
TRUSTMARK CORP	36,778	63,065
TUPPERWARE BRANDS	255,864	234,475
UMPQUA HLDGS CORP	35,712	67,608
UMPQUA HLDGS CORP	13,700	25,935
UNITED BANKSHARES INC-W VA	36,090	75,665
UNITED BANKSHARES INC-W VA	40,260	84,406
UNIVERSAL CORP-VA	134,516	216,495
UNIVERSAL CORP-VA	66,782	107,483
US BANCORP DEL	59,280	123,288
US BANCORP DEL	92,773	192,946
VALLEY NATIONAL BANCORP	30,400	32,592
VALLEY NATIONAL BANCORP	27,827	29,833
VERITIV CORPORTION	2,743	7,740

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WASHINGTON FEDERAL INC	61,624	154,850
WASHINGTON FEDERAL INC	6,753	16,969
WASTE MANAGEMENT INC DEL	59,388	127,922
WASTE MANAGEMENT INC DEL	49,215	106,010
WATSCO INC	178,664	452,062
WATSCO INC	88,805	224,698
WEBSTER FINANCIAL CORP	43,103	130,706
WELLS FARGO & CO	117,561	242,925
WELLS FARGO & CO	8,454	17,470
WESTROCK CO	165,992	302,386
ZIONS BANCORPORATION	12,666	32,624
ZIONS BANCORPORATION	37,948	97,744
ZIONS BANCORPORATION	7,436	19,153
ZIONS BANCORPORATION	13,385	34,475
BERSHIRE HATHAWAY	1,237,113	2,697,319
LAMAR ADVERTISING	711,381	2,716,496
TJX COMPANIES	841,354	2,190,641

TY 2016 Investments - Other Schedule

Name: THE GERDIN CHARITABLE FOUNDATION

EIN: 42-1462088

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DIMENSIONAL EMERGING MARKETS	AT COST	660,291	584,667
DIMENSIONAL EMERGING MARKETS VALUE	AT COST	606,336	520,120
DIMENSIONAL INTERNATIONAL SMALL CAP	AT COST	684,918	879,617
DIMENSIONAL INTERNATIOANL SMALL CO	AT COST	734,461	840,566
DIMENSIONAL INTERNATIONAL VALUE III	AT COST	1,477,656	1,426,460
DIMENSIONAL LARGE CAP INTERNATIONAL	AT COST	1,560,896	1,724,461
DIMENSIONAL LARGE CAP VALUE III	AT COST	8,939,421	15,540,989
DIMENSIONAL US LARGE CO INSTL INDEX	AT COST	9,098,688	16,380,705
DIMENSIONAL US SMALL CAP	AT COST	416,223	716,028
DIMENSIONAL US MICRO CAP	AT COST	3,082,571	5,046,623
DIMENSIONAL SMALL CAP VALUE	AT COST	3,515,961	5,816,593
CAPITAL INCOME BUILDER	AT COST	2,554,731	2,927,314
INCOME FUND OF AMERICA	AT COST	2,620,113	3,345,781
FUNDAMENTAL INVESTORS	AT COST	3,137,507	4,448,826

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TY 2016 Other Income Schedule

Name: THE GERDIN CHARITABLE FOUNDATION

EIN: 42-1462088

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
WEST BANK	4,916	4,916	

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TY 2016 Other Professional Fees Schedule

Name: THE GERDIN CHARITABLE FOUNDATION

EIN: 42-1462088

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	138,225	138,225	0	0

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TY 2016 Taxes Schedule

Name: THE GERDIN CHARITABLE FOUNDATION

EIN: 42-1462088

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN INCOME TAXES	9,847	9,847	0	0
EXCISE TAXES	50,000	0	0	0