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 separate instructions is at www.irs.gov/form990pf

OMB No. 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation CHARLES FOUNDATION CHARITABLE TR	A Employer identification number 43-6801942
Number and street (or P O. box number if mail is not delivered to street address) Room/suite 135 S. LASALLE ST, IL4-135-14-19	B Telephone number (see instructions) 866-752-2127
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60603	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: [X] 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) ▶ $ 6,753,473. J Accounting method: [X] 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 ▶ ☐

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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	147,634.	147,046.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-31,435.			
	b Gross sales price for all assets on line 6a 597,115.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	116,199.	147,046.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	44,942.	26,965.		17,977.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	1,250.	1,250.	NONE	1,250.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	10,324.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	56,516.	28,215.	NONE	19,227.
	25 Contributions, gifts, grants paid	270,000.			270,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	326,516.	28,215.	NONE	289,227.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-210,317.			
	b **Net investment income** (if negative, enter -0-)		118,831.		
	c **Adjusted net income** (if negative, enter -0-)				

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19 Received in Batching Ogden APR 1 4 2017

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	420,184.	331,815.	331,815.
	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 ▶ NONE			
	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)	5,327,433.	3,834,828.	5,112,324.
	c Investments - corporate bonds (attach schedule)		908,060.	903,335.
	11 Investments - land, buildings, and equipment basis ▶ 31,572.			
	Less accumulated depreciation (attach schedule) ▶		31,572.	31,948.
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)		430,000.	374,051.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	5,747,617.	5,536,275.	6,753,473.
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)		NONE	
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	5,747,617.	5,536,275.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	5,747,617.	5,536,275.	
	31 Total liabilities and net assets/fund balances (see instructions)	5,747,617.	5,536,275.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,747,617.
2	Enter amount from Part I, line 27a	2	-210,317.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,537,300.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4	5	1,025.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,536,275.

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)
1 a	PUBLICLY TRADED SECURITIES			
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	597,115.		628,550.	-31,435.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				-31,435.
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	-31,435.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(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	329,927.	6,623,503.	0.049812
2014	277,976.	6,429,393.	0.043235
2013	160,776.	5,763,831.	0.027894
2012	273,404.	5,169,871.	0.052884
2011	222,246.	5,057,081.	0.043947

2	**Total** of line 1, column (d)	2	0.217772
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	0.043554
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	6,575,247.
5	Multiply line 4 by line 3	5	286,378.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,188.
7	Add lines 5 and 6	7	287,566.
8	Enter qualifying distributions from Part XII, line 4	8	289,227.

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 ▶ [X] and enter 1% of Part I, line 27b	1	1,188.
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	
3	Add lines 1 and 2	3	1,188.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,188.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 . . . . 6a 6,790.		
b	Exempt foreign organizations - tax withheld at source . . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . . 6c NONE		
d	Backup withholding erroneously withheld 6d		
7	Total credits and payments. Add lines 6a through 6d	7	6,790.
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	5,602.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 1,188. **Refunded** ▶	11	4,414.

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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
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	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MO			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ BANK OF AMERICA Telephone no. ▶ (866)752-2127

Located at ▶ 135 S. LASALLE, CHICAGO, IL ZIP+4 ▶ 60603

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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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		X
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ________ , ________ , ________ , ________				
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		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ________ , ________ , ________ , ________				
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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		X

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

			Yes	No
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		X
	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
BANK OF AMERICA, N A. 100 WESTMINSTER ST, PROVIDENCE, RI 02903	TRUSTEE 1	44,942.	-0-	-0-
C. OSIEK C/O BANK OF AMERICA, N.A., PROVIDENCE, RI 02903	TRUSTEE 0	-0-	-0-	-0-
S. HAMMOND C/O BANK OF AMERICA, N.A , PROVIDENCE, RI 02903	TRUSTEE 0	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . ▶	NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 THE SOLE CHARITABLE ACTIVITY OF THIS ORGANIZATION IS THE MAKING OF CONTRIBUTIONS AND GRANTS TO QUALIFIED CHARITABLE ORGANIZATIONS. NO DIRECT CHARITABLE ACTIVITIES ARE CONDUCTED	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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	6,035,225.
b	Average of monthly cash balances	1b	640,153.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	6,675,378.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	6,675,378.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	100,131.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,575,247.
6	**Minimum investment return.** Enter 5% of line 5	6	328,762.

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	328,762.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a 1,188.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	1,188.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	327,574.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	327,574.
6	Deduction from distributable amount (see instructions)	6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	327,574.

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	289,227.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	289,227.
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	1,188.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	288,039.

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				327,574.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			33,853.	
b Total for prior years 20 14 ,20___,20___		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011 ..... NONE				
b From 2012 ..... NONE				
c From 2013 ..... NONE				
d From 2014 ..... NONE				
e From 2015 ..... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 289,227.				
a Applied to 2015, but not more than line 2a			33,853.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				255,374.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2015 Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				72,200.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2012 ... NONE				
b Excess from 2013 ... NONE				
c Excess from 2014 ... NONE				
d Excess from 2015 ... NONE				
e Excess from 2016 ... NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

C. OSIEK

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.

N/A

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

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

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

SEE STATEMENT 5

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 STATEMENT 9				270,000.
Total . . . . . . ▶ **3a**				270,000.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

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					
4 Dividends and interest from securities			14	147,634.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-31,435.	
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)				116,199.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . . 13 116,199.

(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.)
	NOT APPLICABLE

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

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

Karen J Kiser | 04/07/2017 | SVP Tax

Signature of officer or trustee | Date | Title

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

BANK OF AMERICA, N.A.

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	714.	714.
FOREIGN DIVIDENDS	8,466.	8,466.
NONDIVIDEND DISTRIBUTIONS	588.	
DOMESTIC DIVIDENDS	109,194.	109,194.
OTHER INTEREST	23,549.	23,549.
US GOVERNMENT INTEREST REPORTED AS QUALI	3,084.	3,084.
NONQUALIFIED DOMESTIC DIVIDENDS	2,039.	2,039.
TOTAL	147,634.	147,046.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,250.	1,250.		1,250.
TOTALS	1,250.	1,250.	NONE	1,250.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
EXCISE TAX - PRIOR YEAR	3,534.
EXCISE TAX ESTIMATES	6,790.
TOTALS	10,324.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
ENDING DEF INCOME		356.
CARRYING VALUE ADJUSTMENT		669.
	TOTAL	1,025.

RECIPIENT NAME:
MARIA I. BOTELHO
ADDRESS:
100 WESTMINISTER ST.
PROVIDENCE, RI 02903
RECIPIENT'S PHONE NUMBER: 401.278.6039
FORM, INFORMATION AND MATERIALS:
LETTER
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
NONE

RECIPIENT NAME:
OXFAM -AMERICA, INC
ADDRESS:
226 CAUSEWAY STREET 5 FL
BOSTON, MA 02114
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
MARY'S PENCE
ADDRESS:
275 4TH ST E STE 707
ST PAUL, MN 55101
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
FREEDOM FROM HUNGER
ADDRESS:
1644 DAVINCI COURT
Davis, CA 95618
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
CARE
ADDRESS:
151 ELLIS ST. NE
Atlanta, GA 30303-2440
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
AMERICAN FRIENDS OF NEVE SHALOM-
WAHAT AL-SALAM
ADDRESS:
12925 RIVERSIDE DR FL 3
SHERMAN OAKS, CA 91423
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
BETHLEHEM UNIVERSITY FOUNDATION
ADDRESS:
1011 1ST AVE FL 15
NEW YORK, NY 10022
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SOCIEITY OF THE SACRED HEART
UNITED STATES PROVINCE
ADDRESS:
4120 FOREST PARK AVE
ST. LOUIS, MO 63108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 184,000.

RECIPIENT NAME:
SPROUT CREEK FARM INC
ADDRESS:
34 LAUER ROAD
Poughkeepsie, NY 12603
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
ICLA DASILVA FOUNDATION INC
ADDRESS:
1149 47TH AVE FL 2
LONG ISLAND CITY, NY 11101
RELATIONSHIP:
NA
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
FRIENDS OF OPEN HOUSE
ADDRESS:
7 LAUREL PARK
NORTHHAMPTON, MA 01060-1196
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
ARISE
ADDRESS:
P.O. BOX 778
ALAMO, TX 78516-0078
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
UNRESTRICTED GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

TOTAL GRANTS PAID: 270,000.

CHARLES FOUNDATION CHARITABLE TR
43-6801942
Balance Sheet
12/31/2016

Bank of America

Cusip	Asset	Units	Basis	Market Value
	Cash/Cash Equivalent	331814 590	331,814 59	331,814 59
00206R102	AT&T INC	3772 000	99,095 18	160,423 16
002824100	ABBOTT LABS	1703 000	73,378 23	65,412 23
00724F101	ADOBE SYS INC	647 000	51,159 63	66,608 65
00817Y108	AETNA INC	181 000	21,070 02	22,445 81
00846U101	AGILENT TECHNOLOGIES INC	1332 000	50,822 53	60,685 92
020002101	ALLSTATE CORP	1085 000	63,382 72	80,420 20
02553E106	AMERICAN EAGLE OUTFITTERS NEW	1533 000	24,126 77	23,255 61
031162100	AMGEN INC	402 000	60,511 71	58,776 42
037833100	APPLE INC	1634 000	133,084 24	189,249 88
037833AJ9	APPLE INC	50000 000	49,441 00	49,812 50
038222105	APPLIED MATLS INC	1841 000	29,210 73	59,409 07
053015103	AUTOMATIC DATA PROCESSING INC	451 000	30,323 39	46,353 78
053807103	AVNET INC	1210 000	51,533 96	57,608 10
054303102	AVON PRODS INC	2050 000	31,367 93	10,332 00
058498106	BALL CORP	407 000	24,554 22	30,553 49
064058100	BANK NEW YORK MELLON CORP	623 000	24,588 52	29,517 74
09062X103	BIOGEN IDEC INC	132 000	41,394 96	37,432 56
101121101	BOSTON PROPERTIES INC	254 000	31,571 79	31,948 12
101137107	BOSTON SCIENTIFIC CORP	3239 000	54,837 12	70,059 57
12504L109	CBRE GROUP INC	1234 000	39,649 51	38,858 66
125509109	CIGNA CORP	201 000	15,289 95	26,811 39
126408103	CSX CORP	2248 000	61,303 03	80,770 64
126408HB2	CSX CORP	50000 000	51,297 68	50,931 00
126650100	CVS HEALTH CORP	828 000	52,738 36	65,337 48
126650BZ2	CVS CAREMARK CORP	50000 000	49,802 50	49,256 50
134429109	CAMPBELL SOUP CO	827 000	41,305 25	50,008 69
140420NH9	CAPITAL ONE BK USA NATL ASSN	50000 000	50,057 09	50,223 50
17275R102	CISCO SYS INC	2288 000	32,898 52	69,143 36
172967424	CITIGROUP INC	818 000	21,536 69	48,613 74
172967FW6	CITIGROUP INC	50000 000	51,217 40	50,021 50
191216100	COCA COLA CO	2183 000	62,786 47	90,507 18
191216BF6	COCA COLA CO	50000.000	50,359 75	50,200 00
194162103	COLGATE PALMOLIVE CO	735.000	45,801 69	48,098 40

CHARLES FOUNDATION CHARITABLE TR
43-6801942
Balance Sheet
12/31/2016

Bank of America

Cusip	Asset	Units	Basis	Market Value
24703L103	DELL TECHNOLOGIES INC	127 000	5,994 39	6,981 19
254687106	DISNEY WALT CO	699 000	14,881 37	72,849 78
260543103	DOW CHEM CO	1585 000	68,998 14	90,693 70
278865100	ECOLAB INC	687 000	48,666 57	80,530 14
31428X106	FEDEX CORP	263 000	36,503 27	48,970 60
31428XAZ9	FEDEX CORP	50000 000	50,135 33	50,059 00
345370860	FORD MTR CO DEL	5133 000	62,465 38	62,263.29
369604BC6	GENERAL ELEC CO	50000 000	51,816 93	51,797 00
38141G104	GOLDMAN SACHS GROUP INC	207 000	37,751 07	49,566 15
40434L105	HP INC	1376 000	17,621 92	20,419 84
416515104	HARTFORD FINL SVCS GROUP INC	635 000	21,816 06	30,257 75
42824C109	HEWLETT PACKARD ENTERPRISE CO	1376 000	19,952 22	31,840 64
437076102	HOME DEPOT INC	517 000	40,883 92	69,319 36
444859102	HUMANA INC	188 000	35,091 10	38,357 64
458140100	INTEL CORP	1780 000	38,773 92	64,560 60
458140AL4	INTEL CORP	50000 000	50,101 44	50,075 00
459200101	INTERNATIONAL BUSINESS MACHS	564 000	82,179 66	93,618 36
460146103	INTERNATIONAL PAPER CO	301 000	12,487 85	15,971 06
461202103	INTUIT	200 000	17,866.24	22,922 00
46625H100	J P MORGAN CHASE & CO	1202 000	34,897.88	103,720 58
46625HHL7	JPMORGAN CHASE & CO	100000.000	108,868 31	109,274 00
494368103	KIMBERLY CLARK CORP	266 000	19,136 31	30,355 92
500255104	KOHLS CORP	524.000	26,309.31	25,875 12
501044101	KROGER CO	900 000	31,727 97	31,059 00
532457108	LILLY ELI & CO	576 000	29,427 48	42,364 80
571903202	MARRIOTT INTL INC NEW	423 000	19,188 06	34,973 64
574599106	MASCO CORP	1016 000	19,966 03	32,125 92
580135101	MCDONALDS CORP	971 000	94,463 16	118,190 12
58933Y105	MERCK & CO INC	1177 000	43,517 98	69,289 99
58933YAS4	MERCK & CO INC NEW	50000 000	49,649 00	50,031 50
59156R108	METLIFE INC	288 000	13,812 22	15,520 32
594918104	MICROSOFT CORP	1996 000	126,403 29	124,031 44
617446448	MORGAN STANLEY	264 000	8,841 97	11,154 00
68389X105	ORACLE CORP	1891 000	64,004 98	72,708 95

CHARLES FOUNDATION CHARITABLE TR
43-6801942
Balance Sheet
12/31/2016

Bank of America

Cusip	Asset	Units	Basis	Market Value
693475105	PNC FINL SVCS GROUP INC	521 000	47,062.28	60,936 16
693506107	PPG INDS INC	257 000	23,837.79	24,353 32
713448108	PEPSICO INC	654 000	21,442.33	68,428 02
713448BW7	PEPSICO INC	50000 000	50,070.02	51,456 00
714199106	PERMANENT PORTFOLIO	9903 386	430,000.00	374,050 89
73935X278	POWERSHARES CLEANTECH	214 000	5,178.40	6,996 19
742718109	PROCTER & GAMBLE CO	1411 000	74,027.22	118,636 88
743315103	PROGRESSIVE CORP OHIO	1994 000	60,626.50	70,787 00
747525103	QUALCOMM INC	906 000	61,791.46	59,071 20
790849103	ST JUDE MED INC	861 000	50,743.22	69,043 59
79466L302	SALESFORCE COM INC	504 000	27,489.43	34,503 84
844741108	SOUTHWEST AIRLS CO	626 000	31,625 65	31,199 84
855244109	STARBUCKS CORP	1113 000	28,834.97	61,793 76
857477103	STATE STR CORP	271 000	18,852.01	21,062 12
857477AK9	STATE STR CORP	50000 000	49,964.50	49,862 50
863667101	STRYKER CORP	712 000	54,053.74	85,304 72
872540109	TJX COS INC NEW	500 000	30,218.55	37,565 00
87612E106	TARGET CORP	644 000	47,467.18	46,516 12
882508104	TEXAS INSTRS INC	939 000	39,684 79	68,518 83
88579Y101	3M CO	786 000	62,291.60	140,356 02
886547108	TIFFANY & CO NEW	471 000	37,162.74	36,469 53
887317303	TIME WARNER INC	934 000	64,917.08	90,159 02
907818108	UNION PAC CORP	1133 000	98,491.08	117,469 44
907818EA2	UNION PAC CORP	50000 000	50,008.98	49,592 50
911312106	UNITED PARCEL SVC INC	737 000	68,164.16	84,489 68
91324P102	UNITEDHEALTH GROUP INC	595 000	42,455.98	95,223 80
91324PCB6	UNITEDHEALTH GROUP INC	50000 000	49,830.50	49,808 00
92343V104	VERIZON COMMUNICATIONS INC	2534 000	102,467.23	135,264 92
92343VCN2	VERIZON COMMUNICATIONS INC	50000 000	50,303.72	50,364 50
949746101	WELLS FARGO & CO	2353 000	101,096.86	129,673 83
949746879	WELLS FARGO & CO NEW	1535 000	45,135 51	40,570 05
96145D105	WESTROCK CO	276 000	11,447.05	14,012 52
963320106	WHIRLPOOL CORP	220 000	33,303.35	39,989 40
G25839104	COCA COLA EUROPEAN PARTNERS	1083 000	41,704.79	34,006 20

CHARLES FOUNDATION CHARITABLE TR
43-6801942
Balance Sheet
12/31/2016

Bank of America

Cusip	Asset	Units	Basis	Market Value
G51502105	JOHNSON CONTROLS INTL PLC	1033.000	47,197 81	42,549 27
G5960L103	MEDTRONIC PLC	1120 000	84,795 67	79,777 60
H1467J104	CHUBB LTD	840 000	85,015 98	110,980 80
		Totals	5,536,273 99	6,753,472 90