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 ,

Name of foundation
PAUL W BURLESON FOUNDATION

A Employer identification number
43-6928736

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1207 3RD STREET SOUTH 4

B Telephone number (see instructions)
(239) 261-9787

City or town state or province country and ZIP or foreign postal code
NAPLES FL 34102

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 column (c) line 16) ► $ 7,992,930

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	55	55		
	4 Dividends and interest from securities	237,757	237,757		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-75,505			
	b Gross sales price for all assets on line 6a 3,683,836				
	7 Capital gain net income (from Part IV line 2)		0		
	8 Net short term capital gain			0	
	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	162,307	237,812	0	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers directors trustees etc	51,000	51,000		
	14 Other employee salaries and wages				
	15 Pension plans employee benefits				
	16a Legal fees (attach schedule)	880	880		
	b Accounting fees (attach sch)	5,000	5,000		
	c Other professional fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	6,289	4,624		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel conferences and meetings	1,929	1,929		
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	80,023	80,023		
	24 **Total operating and administrative expenses** Add lines 13 through 23	145,121	143,456		
	25 Contributions gifts grants paid	486,000			
	26 **Total expenses and disbursements** Add lines 24 and 25	631,121	143,456		
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-468,814			
	b **Net investment income** (if negative enter 0)		94,356		
	c **Adjusted net income** (if negative enter 0)			0	

RECEIVED
MAY 19 2017
OGDEN, UT
IRS-OSC

SCANNED MAY 24 2017

G39 ~~40~~ 8

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	477,877.	668,021.	668,021.
	2 Savings and temporary cash investments			
	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 sch) ▶			
	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)	6,147,221.	5,609,665.	7,242,670.
	c Investments — corporate bonds (attach schedule)	1,228,902.	1,107,500.	1,082,239.
	11 Investments — land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	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)	7,854,000.	7,385,186.	8,992,930.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	7,854,000.	7,385,186.	
	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)	7,854,000.	7,385,186.	
	31 Total liabilities and net assets/fund balances (see instructions)	7,854,000.	7,385,186.	

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	7,854,000.
2	Enter amount from Part I, line 27a	2	-468,814.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	7,385,186.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)— Part II, column (b), line 30	6	7,385,186.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	WELLS FARGO #1351-8767 PER ATTACHED SCHED	P	Various	Various
b	WELLS FARGO #5418-5570 PER ATTACHED SCHED	P	Various	Various
c	WELLS FARGO #5855-0128 PER ATTACHED SCHED	P	Various	Various
d	WELLS FARGO #6294-6779 PER ATTACHED SCHED	P	Various	Various
e	See Columns (a) thru (d)			

	(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	933,506.		912,883.	20,623.
b	394,214.		408,969.	-14,755.
c	140,823.		125,492.	15,331.
d	89,661.		90,840.	-1,179.
e	See Columns (e) thru (h)		2,221,534.	-95,525.

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	0.	0.	0.	20,623.
b				-14,755.
c	0.	0.	0.	15,331.
d				-1,179.
e	See Columns (i) thru (l)	0.	0.	-95,525.

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	-75,505.
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	-75,505.

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	525,170.	9,197,844.	0.057097
2014	494,522.	9,423,509.	0.052477
2013	457,752.	8,886,249.	0.051512
2012	435,019.	8,313,236.	0.052328
2011	393,375.	8,393,405.	0.046867

2	**Total** of line 1, column (d) . . .	2	0.260281
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	0.052056
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5. . .	4	8,745,016.
5	Multiply line 4 by line 3 . . .	5	455,231.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	944.
7	Add lines 5 and 6. . .	7	456,175.
8	Enter qualifying distributions from Part XII, line 4 . . .	8	486,000.

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)

1 a	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	944.
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	944.
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	944.
6	Credits/Payments		
a	2016 estimated tax pmts and 2015 overpayment credited to 2016 — 6 a: 2,000.		
b	Exempt foreign organizations – tax withheld at source — 6 b		
c	Tax paid with application for extension of time to file (Form 8868) — 6 c		
d	Backup withholding erroneously withheld — 6 d		
7	Total credits and payments Add lines 6a through 6d	7	2,000.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached	8	1.
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	1,055.
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ► 1,055. **Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b		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?	1 c		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
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b		
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►			
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*	8 b	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 ► N/A

14 The books are in care of ► JOHN W MEYER, CPA Telephone no ► (239) 261-9787

Located at ► 1207 3RD ST S STE 4 NAPLES FL ZIP + 4 ► 34102-7232

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
1 a	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)?	1 b		
	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?	1 c		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 ► 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)	2 b		
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__			
3 a	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)*	3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		X

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		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
LINDA DRAUGN 7095 SUGAR MAGNOLIA CIRCLE NAPLES FL 34109	TRUSTEE 10.00	51,000.	0.	0.
JOHN W MEYER, CPA 1207 3RD ST S, STE 4 NAPLES FL 34102	TRUSTEE 5.00	5,000.	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 ► 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
WELLS FARGO ADVISORS 5801 PELICAN BAY BLVD, #200 NAPLES FL 34108	INVESTMENT MANAGEMENT	79,831.
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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1 a	8,335,086.
b	Average of monthly cash balances	1 b	543,103.
c	Fair market value of all other assets (see instructions)	1 c	
d	**Total** (add lines 1a, b, and c)	1 d	8,878,189.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1 e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,878,189.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	133,173.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,745,016.
6	***Minimum investment return.*** Enter 5% of line 5	6	437,251.

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	437,251.
2 a	Tax on investment income for 2016 from Part VI, line 5	2 a	944.		
b	Income tax for 2016 (This does not include the tax from Part VI)	2 b			
c	Add lines 2a and 2b			2 c	944.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	436,307.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	436,307.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	436,307.

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	1 a	486,000.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	486,000.
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	944.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	485,056.

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				436,307.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			213,702.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2016				
a From 2011 0.				
b From 2012 0.				
c From 2013 0.				
d From 2014 0.				
e From 2015 0.				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► $ 486,000.				
a Applied to 2015, but not more than line 2a			213,702.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2016 distributable amount				272,298.
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).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		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				164,009.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	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 0.				
b Excess from 2013 0.				
c Excess from 2014 0.				
d Excess from 2015 0.				
e Excess from 2016 0.				

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

1 a 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			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2 a 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))

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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*				
UNIV ALABAMA SCHOOL OF MEDICINE 1530 3RD AVE SOUTH Birmingham AL 35294		NONE	EDUCATION	486,000.
Total ► **3a**				486,000.
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			14	55.	
4 Dividends and interest from securities			14	237,757.	
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			14	-75,505.	
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)				162,307.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 162,307.

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

2 a 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

Signature of officer or trustee: J W Meyer | Date: 5/16/17 | Title: TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOHN W MEYER		05/16/17		P01385966

Firm's name ► JOHN W MEYER, CPA — Firm's EIN ► 59-1948649

Firm's address ► 1207 3RD ST S STE 4, NAPLES FL 34102-7232 — Phone no (239) 261-9787

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (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 Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
WELLS FARGO #6469-8722 PER ATTACHED SCHED	P	Various	Various
WELLS FARGO #8010-8257 PER ATTACHED SCHEDULE	P	Various	Various
WELLS FARGO #8407-7036 PER ATTACHED SCHEDULE	P	Various	Various
CAPITAL GAIN DISTRIBUTIONS	P	Various	Various

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (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)
1,580,587.		1,681,216.	-100,629.
360,390.		364,716.	-4,326.
184,655.		175,602.	9,053.
377.		0.	377.
Total		2,221,534.	-95,525.

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
			-100,629.
			-4,326.
0.	0.	0.	9,053.
0.	0.	0.	377.
Total	0.	0.	-95,525.

Supporting Statement of:

Form 990-PF,p12/Line 3 Column (d)

Description	Amount
WELLS FARGO #1351-8767	11.
WELLS FARGO #2759-9532	1.
WELLS FARGO #5418-5570	29.
WELLS FARGO #5855-0128	1.
WELLS FARGO #6294-6779	5.
WELLS FARGO #6469-8722	4.
WELLS FARGO #8407-7036	4.
Total	55.

Supporting Statement of:

Form 990-PF,p12/Line 4 Column (d)

Description	Amount
WELLS FARGO #1351-8767	95,155.
WELLS FARGO #5418-5570	37,815.
WELLS FARGO #5855-0128	4,654.
WELLS FARGO #6294-6779	4,352.
WELLS FARGO #6469-8722	47,210.
WELLS FARGO #8407-7036	48,571.
Total	237,757.

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
EXCISE TAX INVESTMENT INCOME	1,665.			
FOREIGN TAXES	4,624.	4,624.		
Total	6,289.	4,624.		

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
INVESTMENT MGT FEES	79,831.	79,831.		
DIIDEND ADR FEES	192.	192.		
Total	80,023.	80,023.		

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part IV - Capital Gains and Losses - Wells Fargo #1351-8767

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
653 Chubb Corp	11/29/11	1/15/16	84,729	42,471	42,258
.04 Chubb Ltd	1/15/16	1/15/16	4	4	-0-
1020 ConocoPhillips	various	1/27/16	36,561	60,645	(24,084)
25 AFLAC	7/19/11	3/7/16	1,514	1,110	404
33 AT&T	7/19/11	3/7/16	1,258	466	792
15 Air Products & Chemicals	7/19/11	3/7/16	2,018	1,412	606
3 Amgen	11/24/15	3/7/16	441	487	(46)
23 Analog Devises	7/19/11	3/7/16	1,291	828	463
16 Automatic Data Processing	7/19/11	3/7/16	1,377	739	638
9 Becton Dickinson	7/19/11	3/7/16	1,336	698	638
12 Chevron	7/19/11	3/7/16	1,083	1,044	39
1 Chebb Ltd	1/15/16	3/7/16	117	111	6
12 Clorox	7/19/11	3/7/16	1,481	876	605
1 Colgate-Palmolive	7/19/11	3/7/16	68	44	24
21 Eaton Vance	7/19/11	3/7/16	660	579	81
15 Emerson Electric	7/19/11	3/7/16	776	826	(50)
19 Eversource Energy	7/19/11	3/7/16	1,066	652	414
21 Exxon Mobil	7/19/11	3/7/16	1,765	1,512	253
3 Factset Research	7/19/11	3/7/16	470	287	183
16 General Dynamics	7/19/11	3/7/16	2,112	1,115	997
20 General Mills	7/19/11	3/7/16	1,193	754	439
3 Grainger, W.W.	7/19/11	3/7/16	674	466	208
24 Harris Corp	7/19/11	3/7/16	1,902	1,017	885
18 Illinois Tool Works	7/19/11	3/7/16	1,759	1,012	747
14 J.M. Smucker	7/19/11	3/7/16	1,777	1,089	688
15 Johnson & Johnson	7/19/11	3/7/16	1,599	247	1,352
17 Kellogg	2/14/12	3/7/16	1,273	850	423
35 Lowes	2/6/13	3/7/16	2,473	881	1,592
11 McDonalds	7/19/11	3/7/16	1,286	944	342
22 Medtronic	1/27/15	3/7/16	1,668	1,671	(3)
19 Microsoft	2/17/12	3/7/16	969	505	464
SUB-TOTALS			156,700	125,342	31,358

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part IV - Capital Gains and Losses - Wells Fargo #1351-8767

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
Sub-Totals			156,700	125,342	31,358
11 Nexterra Energy	7/19/11	3/7/16	1,258	609	649
6 Nike	1/20/16	3/7/16	356	349	7
15 Nordstrom	7/19/11	3/7/16	819	767	52
18 Norfok Southern	7/19/11	3/7/16	1,427	1,209	218
18 Novartis	7/19/11	3/7/16	1,304	1,117	187
39 Paychex	7/19/11	3/7/16	2,049	1,160	889
11 Pepsico	7/19/11	3/7/16	1,091	752	339
12 Phillips 66	7/19/11	3/7/16	1,046	401	645
29 Polaris Inds	7/19/11	3/7/16	2,715	330	2,385
12 Praxair	7/19/11	3/7/16	1,299	905	394
12 Procter & Gamble	7/19/11	3/7/16	999	774	225
7 Scana	7/19/11	3/7/16	460	274	186
18 The Southern Co	7/20/11	3/7/16	873	508	365
23 Sysco	7/19/11	3/7/16	1,036	710	326
4 Target	7/19/11	3/7/16	323	204	119
11 3M Company	7/19/11	3/7/16	1,762	1,032	730
22 VF Corp	7/19/11	3/7/16	1,446	560	886
1 Wal Mart Stores	7/19/11	3/7/16	68	53	15
9 WCE Energy	6/25/12	3/7/16	512	348	164
.5 Versum Materials	7/9/11	10/3/16	11	8	3
248 Versum Materials	7/9/11	10/14/16	5,585	4,005	1,580
926 Nordstrom	7/19/11	11/15/16	54,205	47,331	6,874
1204 Abbott Labs	7/20/15	11/29/16	46,730	60,384	(13,654)
489 Abbott Labs	3/8/16	11/29/16	18,979	19,200	(221)
435 Amgen	11/24/15	11/29/16	63,445	70,539	(7,094)
240 IBM	7/19/11	11/29/16	39,257	43,823	(4,566)
1115 Medtronic	1/27/15	11/29/16	82,958	84,374	(1,416)
SUB-TOTALS			488,713	467,068	21,645

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part IV - Capital Gains and Losses - Wells Fargo #1351-8767

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
SUB-TOTALS			488,713	467,068	21,645
835 Nike	1/20/16	11/29/16	42,680	48,610	(5,930)
658 Qualcomm	9/23/14	11/29/16	44,118	50,130	(6,012)
6 AFLAC	7/19/11	12/30/16	419	266	153
11 AT&T	7/19/11	12/30/16	469	330	139
3 Airproducts & Chemicals	7/19/11	12/30/16	433	258	175
4 Becton Dickinson	7/19/11	12/30/16	666	350	316
2 Blackrock	10/30/15	12/30/16	763	705	58
3 Chevron	7/19/11	12/30/16	354	321	33
5 Chubb	1/15/16	12/30/16	662	555	107
2 Colgate Palmolive	7/19/11	12/30/16	131	88	43
12 Eaton Vance	7/19/11	12/30/16	507	331	176
1 Emerson Electric	7/19/11	12/30/16	56	55	1
7 Eversource Energy	7/19/11	12/30/16	389	240	149
6 Exxon Mobil	7/19/11	12/30/16	544	499	45
2 Factcheck Research	7/19/11	12/30/16	324	191	133
6 General Dynamics	7/19/11	12/30/16	1,039	418	621
1 Grainger W W	7/19/11	12/30/16	233	156	77
1 Harris Corp	7/19/11	12/30/16	103	42	61
4 Illinois Tool Works	7/19/11	12/30/16	489	225	264
7 Johnson & Johnson	7/19/11	12/30/16	811	465	346
1 Kellogg	2/14/12	12/30/16	74	50	24
9 Lowes Companies	2/6/13	12/30/16	642	346	296
2 McDonalds	7/19/11	12/30/16	245	172	73
3 Nexterra	7/19/11	12/30/16	360	169	191
4 Norfolk Southern	7/19/11	12/30/16	434	295	139
12 Novartis	7/19/11	12/30/16	877	745	132
2 Pepsico	7/19/11	12/30/16	210	137	73
4 Phillips 66	7/19/11	12/30/16	346	137	209
4 Polaris Industries	7/19/11	12/30/16	327	230	97
SUB-TOTALS			587,418	573,584	13,834

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part IV - Capital Gains and Losses - Wells Fargo # 1351-8767

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
SUB-TOTALS			587,418	573,584	13,834
2 Praxair	7/19/11	12/30/16	234	214	20
2 Procter & Gamble	7/19/11	12/30/16	168	129	39
6 Southern Co	7/20/11	12/30/16	296	242	54
1530 SPDR S&P 500	11/29/16	12/30/16	342,790	337,073	5,717
4 Target	7/19/11	12/30/16	290	204	86
5 3M Company	7/19/11	12/30/16	896	469	427
3 United Technologies	7/19/11	12/30/16	441	320	121
6 VF Corp	7/19/11	12/30/16	322	171	151
6 Wal-Mart Stores	7/19/11	12/30/16	415	322	93
4 WEC Energy	6/25/12	12/30/16	236	155	81
			933,506	912,883	20,623

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part IV - Capital Gains and Losses - Wells Fargo #5418-5570

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
85 Pepsico	7/19/11	1/28/16	8,233	5,798	2,435
1890 Southwestern Energy	various	1/29/16	16,745	54,588	(37,843)
355 Whole Foods	8/17/15	2/1/16	10,638	11,875	(1,237)
54 Wal-Mart Stores	7/19/11	2/17/16	4,308	3,472	836
145 Target	7/19/11	3/11/16	11,869	5,820	6,049
365 Baxalta	7/19/11	5/6/16	14,926	9,902	5,024
.455 Baxalta	4/7/15	5/25/16	21	15	6
160 Baxalta	7/19/11	6/3/16	7,386	4,341	3,045
287 Baxalta	4/7/15	6/3/16	13,249	8,968	4,281
.245 Shire PLC	6/3/16	6/3/16	47	47	-0-
595 Bed Bath & Beyond	various	6/23/16	25,787	40,779	(14,992)
66 Shire PLC	6/3/16	7/11/16	12,361	12,542	(181)
345 Ebay	5/15/14	8/4/16	10,717	6,906	3,811
665 Taiwan Semiconductor	8/20/13	9/7/16	19,855	10,536	9,319
752 Baxter Intl	various	10/26/16	36,481	26.228	10,253
420 Chevron	various	11/11/16	44,699	42,561	2,138
600 Schwab, Charles	2/9/16	11/21/16	22,743	14,032	8,711
90 PNC Financial Services	7/19/11	11/21/16	9,965	4,629	5,336
220 Express Spripts	various	12/1/16	16,667	13,787	2,880
1275 Glaxosmithklin	various	12/5/16	48,028	53,182	(5,154)
935 Ben Franklin Resources	various	12/5/16	37,179	44,315	(7,136)
1160 Diamond Offshore Drilling	various	12/5/16	22,310	34,646	(12,336)
			394,214	408,969	(14,755)

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part IV - Capital Gains and Losses - Wells Fargo #5855-0128

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
70 Interpublic Grp Cos	9/3/15	1/25/16	1,531	1,340	191
31 Pinnacle West	9/21/15	1/25/16	1,975	1,940	35
12 Ingredion Inc	2/3/14	1/29/16	1,197	721	476
49 PPL Corp	2/12/15	2/3/16	1,803	1,588	215
68 Expiditors Intl Wash	various	2/8/16	3,095	2,731	364
84 ADT Corp	2/3/14	2/16/16	3,372	2,469	903
.2 Weyerhaeuser	various	2/22/16	5	5	-0-
52 Clean Harbors	3/28/14	3/1/16	2,274	2,878	(604)
17 Huntington Ingalls	2/17/15	3/1/16	2,246	2,146	100
95 Cameron Intl	12/29/14	3/4/16	6,487	4,846	1,641
122 ADT Corp	various	3/23/16	5,009	4,005	1,004
22 Aptargroup	9/26/14	3/30/16	1,726	1,348	378
42 Dick's Sporting Goods	5/21/14	3/30/16	1,972	1,796	176
28 Entergy	2/3/14	3/31/16	2,218	1,765	453
57 Weyerhaeuser	2/3/14	4/11/16	1,792	1,505	287
29 Bok Financial	2/3/14	4/12/16	1,540	1,850	(310)
35 Apache	6/10/15	4/19/16	1,886	2,064	(178)
13 Pioneer Natl Resources	8/21/15	4/28/16	2,165	1,556	609
13 St Jude Medical	9/28/15	4/29/16	1,001	824	177
95 PPL Corp	various	5/4/16	3,613	2,951	662
12 Huntington Ingalls	2/17/15	5/10/16	1,857	1,515	342
23 Ingredion Inc	2/3/14	5/11/16	2,738	1,381	1,357
76 Corrections Corp Amer	various	6/2/16	2,562	2,844	(282)
51 Johnson Controls	9/9/15	6/3/16	2,274	2,088	186
21 Lam Research	8/14/15	6/3/16	1,746	1,517	229
43 Clean Harbors	various	6/15/16	2,235	2,508	(273)
15 Ashland Inc	2/3/14	6/21/16	1,728	1,358	370
58 St Jude Medical	9/28/15	6/30/16	4,513	3,678	835
55 Archer Daniels Midland	7/9/15	7/19/16	2,390	2,619	(229)
Sub-Totals			68,950	59,836	9,114

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part IV - Capital Gains and Losses - Wells Fargo #5855-0128

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
Sub-Totals			68,950	59,836	9,114
34 Dick's Sporting Goods	5/21/14	7/20/16	1,699	1,454	245
106 Johnson Controls	various	7/27/16	4,907	4,180	727
30 Dick's Sporting Goods	various	8/10/16	1,615	1,349	266
16 F5 Networks	4/23/15	8/10/16	2,018	1,997	21
26 Huntington Ingalls	various	8/10/16	4,342	3,156	1,186
190 Corrections Corp Amer	various	8/18/16	3,109	5,930	(2,821)
30 Brinker Intl	12/9/15	9/1/16	1,600	1,356	244
8 Pioneer Natural Resources	8/21/15	9/8/16	1,497	958	539
60 Dicks Porting Goods	various	9/14/16	3,511	2,839	672
94 Invesco	12/15/15	9/29/16	2,870	2,946	(76)
437 Investors Bancorp	various	10/17/16	5,101	4,355	746
103 Gentex	8/19/15	10/20/16	1,745	1,621	124
19 Lam Research	8/14/15	10/21/16	1,874	1,372	502
88 Citizens Financial	4/29/15	10/25/16	2,321	2,282	39
47 FMC Technologies	3/4/16	11/2/16	1,502	1,229	273
40 FMC Corp	4/14/16	11/4/16	2,093	1,583	510
32 Clean Harbors	various	11/7/16	1,400	1,487	(87)
51 Robert Half Intl	2/8/16	11/11/16	2,188	1,979	209
70 Clean Harbors	various	11/151/6	3,447	3,270	177
26 American Financial Group	2/3/14	11/15/16	2,088	1,390	698
32 Spirit Aerosystems	3/23/17	11/22/16	1,800	1,524	276
79 Fifth Third Bancorp	2/3/14	11/23/16	2,069	1,629	440
59 Citizens Financial Group	4/29/15	12/1/16	2,042	1,530	512
58 Ben Franklin Resources	3/16/15	12/5/16	2,303	3,097	(794)
39 American Financial Gp	2/3/14	12/8/16	3,315	2,085	1,230
43 Robert Half Intl	2/8/16	12/15/16	2,096	1,669	427
185 First Energy	various	12/21/16	5,875	6,141	(266)
10 F5 Networks	4/23/15	12/23/16	1,446	1,248	198
			140,823	125,492	15,331

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part IV - Capital Gains and Losses - Wells Fargo #6294-6779

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
530 Kuoni Reisen Hldg	9/17/14	1/11/15	3,056	2,938	118
385 Kuoni Reisen Hldg	various	1/15/16	2,215	1,599	616
.288 Willis Towers Watson	1/5/16	1/5/16	36	-0-	36
80 H Lundeck	various	1/28/16	2,653	1,658	995
25 Itron	2/7/14	2/25/16	993	987	6
790 Spirent PLC	various	2/25/16	3,555	4,460	(905)
80 Briggs & Stratton	2/7/14	3/7/16	1,388	1,257	131
305 Magyar Telecom	2/21/14	3/11/16	2,382	2,337	45
155 Itelcemento Spa	various	3/24/16	1,768	1,266	502
75 Amdocs	2/7/14	3/31/16	4,528	3,207	1,321
390 Capital Fed Fincl	2/7/14	4/1/16	5,195	4,639	556
230 Balfour Beatty	5/8/14	4/1/16	1,640	1,771	(131)
155 SA D'ieteren	2/21/14	4/14/16	3,390	3,972	(582)
100 SA D'ieteren	2/21/14	4/21/16	2,159	2,563	(404)
210 Bank of Yokohama	10/17/14	4/26/16	3,803	4,271	(468)
440 Cia Saneamento Basico	4/2/15	4/27/16	3,252	2,534	718
480 Debenhams PLC	2/21/14	5/9/16	2,061	2,431	(370)
.96 Cemex	5/12/16	5/12/16	7	-0-	7
365 Debenhams PLC	2/21/14	6/8/16	1,507	1,849	(342)
60 Itron	2/7/14	8/19/16	2,868	2,369	499
55 Itron	various	9/8/16	2,977	2,040	937
635 Utalcementi Spa	10/31/14	9/12/16	7,514	3,576	3,938
65 Dorel Inds	2/7/14	9/21/16	1,826	2,181	(355)
34 Western Digital	various	11/16/16	2,023	2,764	(741)
505 Chesapeake Energy	various	11/29/16	3,224	6,692	(3,468)
490 J Sainsbury PLC	various	11/29/16	5,771	8,784	(3,013)
715 Wm Morrison	various	11/29/16	9,835	13,467	(3,632)
120 Ingram Micro	2/7/14	12/6/16	4,668	2,902	1,766
55 Agco Corp	10/10/14	12/8/16	3,347	2,326	1,021
			89,641	90,840	(1,199)

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part IV - Capital Gains and Losses - Wells Fargo #6294-6779

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
SUB-TOTALS			89,641	90,840	(1,199)
.75 MDC Holdings	various	12/20/16	20	-0-	20
			89,661	90,840	(1,179)

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part IV - Capital Gains and Losses - Wells Fargo #6469-8722

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
8970 Ishares Currency Hedged MSCI Spain	various	4/1/16	173,213	212,119	(38,906)
8569 Ishares Currency Hedged MSCI Germany	various	4/1/16	193,141	211,766	(18,625)
12355 Ishares MSCI United Kingdom	various	4/1/16	190,149	229,068	(38,919)
3949 Wisdomtree Japan Hedged Equity Fund	various	4/1/16	166,408	163,382	3,026
129 Ishares MSCI India	5/22/14	4/5/16	3,416	3,799	(383)
324 Ishares MSCI Ireland Capped	8/31/15	4/5/16	12,976	13,040	(64)
686 Ishares MSCI Hong Kong	7/19/11	4/5/16	13,226	12,423	803
93 SPDR S&P 500	7/29/13	4/5/16	19,021	15,681	3,340
.5 Ishrs MSCI Taiwan	4/5/16	11/7/16	16	14	2
.5 Ishrs MSCI Singapore	1/1/16	11/7/16	10	11	(1)
7191 Ishares MSCI India	5/22/14	12/9/16	197,029	211,769	(14,740)
4850 Ishares MSCI Ireland	8/31/15	12/9/16	181,338	195,190	(13,852)
626 Ishares MSCI Taiwan	4/1/16	12/14/16	19,581	17,027	2,554
7647 Ishares MSCI Germany	4/1/16	12/14/16	201,647	193,010	8,637
7239Ishares MSCI Spain	4/1/16	12/14/16	196,896	193,643	3,253
55 SPDR S&P 500	7/29/13	12/14/16	12,520	9,274	3,246
			1,580,587	1,681,216	(100,629)

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part IV - Capital Gains and Losses - Wells Fargo #8010-8257

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
35647.581 Wells Fargo Absolute Return Fund	various	6/14/16	360,390	364,716	(4,326)

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part IV - Capital Gains and Losses - Wells Fargo #8407-7036

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN (LOSS)
100M Lowes Cos 3.8%	11/17/11	6/13/16	109,655	100,546	9,109
75M JPMorgan Chase 3.15%	8/10/11	7/5/16	75,000	75,056	(56)
			184,655	175,602	9,053

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, CPA, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Line 10b - Corporate Stock

	Column (a) Book Value 12/31/15	Column (b) Book Value 12/31/16	Column(c) Fair Mkt Value 12/31/16
Wells Fargo #1351-8767	2,501,218	2,463,590	3,632,752
Wells Fargo #5418-5570	1,235,112	1,196,299	1,561,753
Wells Fargo #5855-0128	220,303	237,094	268,718
Wells Fargo #6294-6779	216,896	170,266	181,348
Wells Fargo #6469-8722	1,608,976	1,542,416	1,598,099
Wells Fargo #8010-8257	364,716	-0-	-0-
	6,147,221	5,609,665	7,242,670

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part II - Line 10b - Corporate Stock

WELLS FARGO ACCOUNT #1351-8767	Column (a) Book Value 12/31/15	Column (b) Book Value 12/31/16	Column (c) Fair Mkt Value 12/31/16
Abbott Labs	60,384	64,556	63,991
AFLAC	45,143	43,767	68,626
Air Products & Chemicals	48,188	42,505	71,047
Amgen	71,026	63,921	63,601
Analog Devices	43,786	42,958	86,708
AT&T	58,312	57,516	78,213
Automatic Data Processing	39,643	39,211	86,849
Becton Dickinson	49,243	48,195	91,053
Blackrock	61,666	62,593	67,736
Chevron	71,905	70,539	76,387
Chubb Corp	42,471	80,348	96,051
Clorox	48,497	47,981	78,613
Colgate Palmolive	42,109	41,977	62,299
Conoco Phillips	60,644	-0-	-0-
Eaton Vance	24,041	23,131	35,137
Emerson Electric	67,587	66,706	65,283
Eversource Energy	44,472	43,580	70,142
Exxon Mobil	67,570	65,559	70,493
Factset Research	33,896	33,417	57,037
General Mills	42,846	42,400	69,244
General Dynamics	46,144	44,611	110,502
Grainger, W.W.	27,041	26,419	39,483
Harris Corp	31,288	30,228	73,061
Illinois Tool Works	46,755	45,518	99,193
IBM	43,823	58,392	61,914
J.M. Smucker	46,684	46,107	75,555
Johnson & Johnson	60,709	59,997	96,431
Kellogg	43,392	42,492	62,653
Lowes Companies	61,315	60,088	106,111
McDonalds	42,651	41,535	58,912
Medtronic PLC	86,655	79,435	78,852
Microsoft	68,220	68,089	134,905
Nextera Energy	42,272	41,493	87,325
Nike	-0-	42,437	42,291
Nordstrom	48,097	-0-	-0-
Norfolk Southern	53,699	52,194	75,973
Novartis	47,675	45,813	53,756
Paychex	43,086	42,473	86,389
Pepsico	46,304	45,415	69,474
Phillips 66	42,089	41,551	72,757
SUB-TOTALS	1,951,328	1,895,147	2,844,047

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part II - Line 10b - Corporate Stock

WELLS FARGO ACCOUNT #1351-8767	Column (a) Book Value 12/31/15	Column (b) Book Value 12/31/16	Column (c) Fair Mkt Value 12/31/16
Sub-Totals	1,951,328	1,895,147	2,844,047
Polaris	33,154	32,594	44,738
Praxair	57,952	56,834	61,291
Procter & Gamble	44,439	43,536	56,754
Qualcomm	50,130	60,326	64,092
Scana	18,781	18,507	34,588
Southern Co	42,274	41,524	50,322
Sysco	47,042	46,554	83,332
Target	40,797	40,390	57,206
United Technologies	49,148	65,114	78,488
VF Corp	38,108	37,378	69,782
Wal-Mart Stores	57,509	57,134	66,425
WEC Energy	23,266	22,763	34,545
3M Company	47,290	45,789	87,142
	2,501,218	2,463,590	3,632,752

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part II - Line 10b - Corporate Stock

WELLS FARGO ACCOUNT #5418-5570	Column (a) Book Value 12/31/15	Column (b) Book Value 12/31/16	Column (c) Fair Mkt Value 12/31/16
American Express	44,318	53,993	63,709
Annaly Capital Management	22,548	21,685	24,327
Baxalta	22,156	-0-	-0-
Baxter Intl	27,299	-0-	-0-
Bed Bath & Beyond	40,779	-0-	-0-
Chevron	42,561	-0-	-0-
Cisco Systems	18,639	18,639	36,113
ConocoPhillips	-0-	34,965	39,861
CVS Health	-0-	27,591	28,408
Diamond Offshore Drilling	34,645	-0-	-0-
Ebay	45,783	57,097	68,435
Exelon	61,381	61,381	66,721
Express Scripts	37,381	23,594	24,420
Exxon Mobil	62,575	62,575	69,049
Franklin Resources	44,315	-0-	-0-
Glaxosmithkline	44,153	-0-	-0-
Honda Motor	44,730	44,730	41,742
Ishares Russell 1000 Value	-0-	105,180	106,429
Johnson & Johnson	36,183	36,183	51,844
Mack Cali Realty	15,908	15,434	22,926
McKesson	-0-	27,895	27,388
Medtronic PLC	54,112	53,727	50,573
Microsoft	21,306	21,306	49,091
PPG Industries	-0-	44,205	45,485
Pepsico	48,871	43,074	69,056
PNC Financial Services	31,231	26,601	57,310
Procter & Gamble	38,053	38,053	49,607
Qualcomm	34,303	34.303	35,534
Schwab, Charles	-0-	16,955	28,616
Southwestern Energy	54,588	-0-	-0-
Suntrust Banks	18,871	24,362	51,833
Taiwan Semiconductor	29,550	19,013	34,500
Target	43,652	48,350	62,479
Torchmark	13,541	13,541	36,511
Travelers	29,787	29,787	55,089
US Bancorp	30,566	30,566	66,267
Wal-Mart Stores	68,504	65,032	75,344
Wells Fargo	26,496	26,496	53,457
Whole Foods	46,327	34,452	33,067
Verizon Communications	-0-	35,534	36,565
	1,235,112	1,196,299	1,561,753

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part II - Line 10b - Corporate Stock

WELLS FARGO ACCOUNT #5855-0128	Column (a) Book Value 12/31/15	Column (b) Book Value 12/31/16	Column (c) Fair Mkt Value 12/31/16
ADT Corp	6,473	-0-	-0-
American Financial Group	3,475	-0-	-0-
Apache Corp	8,520	7,589	8,822
Aptargroup	3,186	1,838	2,204
Archer Daniels Midland	8,203	5,585	5,934
Ashland Global Hldgs	5,140	5,418	5,792
Axalta Coating Systems	-0-	4,280	4,515
BOK Financial	5,537	3,687	4,733
Borg Warner	-0-	6,725	7,888
Brinker Intl	4,748	7,151	7,628
Cameron Intl	4,846	-0-	-0-
Cardinal Health	-0-	4,129	4,030
CIGNA	-0-	3,797	4,002
Citizens Financial	7,441	5,153	7,945
Clean Harbors	8,259	-0-	-0-
Cognizant Technology	-0-	3,851	4,090
Corrections Corp	8,812	-0-	-0-
Dicks Sporting Goods	7,437	-0-	-0-
Discovery Communications	6,598	8,223	7,236
DST Systems	3,526	8,376	8,465
Entergy	6,688	6,500	6,759
EQT Corp	3,909	7,122	8,175
Expiditors Intl Washington	2,730	-0-	-0-
Fifth Third Bancorp	7,261	5,632	7,552
FMC Corp	-0-	2,732	3,903
FMC Technologies	-0-	5,992	8,065
FNF Group	3,319	9,198	9,067
Franklin Resources	9,249	7,465	6,570
F5 Networks	5,741	2,496	2,894
Gentex	4,788	4,721	6,222
Healthsouth	7,486	7,486	7,959
Huntington Ingalls Indus	6,817	-0-	-0-
Ingredion	2,101	-0-	-0-
Interpublic Group Co	3,197	3,826	4,261
Invesco Ltd	4,638	6,658	7,069
Invesotrs Bancorp	4,355	-0-	-0-
Johnson Controls	4,545	-0-	-0-
Jones Lang LaSalle	1,697	7,170	7,174
Lam Research	3,684	2,300	3,595
Michaels	3,572	7,369	6,442
Nisource	-0-	4,180	4,140
SUBTOTALS	177,978	166,649	183,131

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part II - Line 10b - Corporate Stock

WELLS FARGO ACCOUNT #5855-0128	Column (a) Book Value 12/31/15	Column (b) Book Value 12/31/16	Column (c) Fair Mkt Value 12/31/16
Sub-Totals	177,978	166,649	183,131
Northern Trust	-0-	5,147	6,501
Pinnacle West	4,820	2,879	3,589
Pioneer Natural Resources	4,669	2,155	3,241
Plum Creek Timber	3,464	-0-	-0-
PPL Corp	4,539	-0-	-0-
Public Svc EnterpriserGp	3,135	6,188	7,460
Quintiles IMS Hldgs	-0-	2,540	2,662
Robert Half Intl	-0-	5,344	6,781
Ryman Hospitality Pptys	4,889	6,257	9,515
Sabre Corp	-0-	7,355	6,587
Spirit Aerosystems	-0-	6,135	7,761
St Jude Medical	4,502	-0-	-0-
Synopsys	2,438	2,438	3,708
Universal Health Svcs	4,175	7,073	7,553
Weyerhaeuser	-0-	5,125	5,777
White Mountain Insur Grp	5,694	5,695	8,361
Whole Foods	-0-	6,114	6,091
	220,303	237,094	268,718

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part II - Line 10b - Corporate Stock

WELLS FARGO ACCOUNT #6294-6779	Column (a) Book Value 12/31/15	Column (b) Book Value 12/31/16	Column (c) Fair Mkt Value 12/31/16
Agco Corp	2,326	-0-	-0-
Amdocs Ltd	6,842	3,634	4,951
Balfour Beatty	3,652	1,881	2,241
Banco Popular Espanol	-0-	2,405	2,343
Bk Yokohama Ltd	4,271	-0-	-0-
Briggs & Stratton	10,823	9,566	10,351
Capital Federal Financial	4,639	-0-	-0-
C&C Group	-0-	4,969	5,080
Cemex	1,114	2,960	3,951
Chesapeake Energy	6,692	-0-	-0-
Cia Saneamento Basico	2,534	-0-	-0-
Citizens Financial	-0-	4,466	7,482
Companhia Brasileirade	4,742	5,356	6,537
Companhia Paranaense	4,607	5,719	5,597
Debenhams PLC	9,570	5,291	2,965
Dorel Inds	7,947	6,432	6,368
E-L Financial	3,804	4,751	4,416
Embraer	5,546	10,082	7,989
Erste Group Bank	3,604	3,604	4,092
Fifth Third Bancorp	-0-	2,262	3,911
First Pac Co	3,528	3,528	2,422
FTI Consulting	-0-	2,347	3,156
G4S PLC	4,916	4,916	3,837
H Lundbeck	1,658	-0-	-0-
Hachikuni Bank	3,555	4,248	4,621
Ingram Micro	2,902	-0-	-0-
Italcementi SPA	4,841	-0-	-0-
Itron	5,396	-0-	-0-
J Sainbury PLC	8,785	-0-	-0-
Kuoni Reisen Hldg	4,537	-0-	-0-
Leucadia National	2,520	2,520	2,790
MDC Holdings	3,497	3,497	3,618
Magyar Telecom	4,750	2,413	2,678
Marks & Spencer	-0-	10,791	9,361
Mitie Group	-0-	4,952	5,086
Mitsubishi Tanebe Pharma	5,851	5,851	8,113
Norbord	4,351	4,351	6,060
Nortel Inversora	2,306	2,306	2,867
Premier Foods	4,105	4,105	2,778
Rent A Center	3,009	4,012	2,531
S.A. Dieteren	11,336	4,802	5,094
Sega Sammy Hldg	3,456	3,456	4,817
Spirent PLC	4,460	-0-	-0-
SUB-TOTALS	172,472	141,473	148,103

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part II - Line 10b - Corporate Stock

WELLS FARGO ACCOUNT #6294-6779	Column (a) Book Value 12/31/15	Column (b) Book Value 12/31/16	Column (c) Fair Mkt Value 12/31/16
Sub-Totals	172,472	141,473	148,103
The St Joe Company	3,659	3,659	3,895
Tim Participacoes	2,342	2,342	2,655
Western Digital	2,764	-0-	-0-
Willis Towers Watson	6,924	6,924	7,581
Wisdomtree Japan Sm Cap Dividend	8,133	8,133	10,217
Wm Morrison	17,055	4,188	4,750
Yue Yuen Industrial	3,547	3,547	4,147
	216,896	170,266	181,348

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part II - Line 10b - Corporate Stock

WELLS FARGO ACCOUNT #6469-8722	Column (a) Book Value 12/31/15	Column (b) Book Value 12/31/16	Column (c) Fair Mkt Value 12/31/16
Ishares MSCI EAFE	-0-	379,643	374,820
Ishares Currency Hedged Germany	211,766	203,931	206,901
Ishares MSCI India Capped	217,771	2,203	2,145
Ishares MSCI Ireland Capped	208,229	-0-	-0-
Ishares MSCI Taiwan Capped	-0-	175,761	190,082
Ishares MSCI Singapore Capped	-0-	199,579	185,130
Ishares MSCI Hong Kong	191,280	178,856	192,326
Ishares MSCI United Kingdom	229,068	47,743	46,649
Ishares Currency Hedged Spain	212,119	204,294	200,657
SPDR S&P 500 Trust	175,362	150,406	199,389
Wisdom Tree Japan Hedged Equity	163,381	-0-	-0-
	1,608,976	1,542,416	1,598,099

WELLS FARGO ACCOUNT #8010-8257			
WFA Absolute Return	364,716	-0-	-0-

ATTACHED SCHEDULE

INCOME TAX RETURN YEAR ENDED 12/31/16

TAX PAYER IDENTIFICATION # 43-6928736

NAME Paul W Burleson Foundation

ADDRESS c/o John W Meyer, 1207 3rd St S, Ste 4, Naples, FL 34102

FORM 990-PF - Part II - Line 10c - Corporate Bonds & Notes

WELLSAFARGO ACCOUNT #8407-7036	Column (a) Book Value 12/31/15	Column (b) Book Value 12/31/16	Column (c) Fair Mkt Value 12/31/16
JPMorgan Chase 3.15% 7/15/16	75,055	-0-	-0-
AT&T 5.5% 2/1/18	120,626	120,626	103,949
The Western Union Co 3.655 8/22/18	100,510	100,510	102,769
Exelon Generation 5.2% 10/1/19	107,307	107,307	107,108
Lockheed Martin 4.25% 11/15/19	104,622	104,622	106,572
Goldman Sachs Group 6% 6/15/20	110,631	110,631	110,999
U.S. Bancorp 4.125% 5/24/21	113,737	113,737	106,857
Applied Materials 4.3% 6/15/21	103,332	103,332	107,243
Lowes Companies 3.8% 11/15/21	100,546	-0-	-0-
United Technologies 3.1% 6/1/22	106,244	106,244	102,562
Thermo Fisher 4.15% 2/1/24	79,705	79,705	77,822
Thomson Reuters 4/3% 11/23/23	106,587	106,587	104,704
Southern Power Co 4.15% 12/1/25	-0-	54,199	51,654
	1,228,902	1,107,500	1,082,239