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 , and ending

Name of foundation
GRACE K AND WESLEY S ALPERT
CHARITABLE FOUNDATION

A Employer identification number
45-6592383

Number and street (or P O box number if mail is not delivered to street address)
1000 CHAPEL VIEW BLVD.

Room/suite
220

B Telephone number
401.455.9800

City or town, state or province, country, and ZIP or foreign postal code
CRANSTON, RI 02920

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☒ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,217,035.

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))	**(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	1,500,000.			
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	25,658.	25,658.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	2,247.			
b	Gross sales price for all assets on line 6a 951,915.				
7	Capital gain net income (from Part IV, line 2)		2,247.		
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)				
11	Other income				
12	**Total** Add lines 1 through 11	1,527,905.	27,905.	0.	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	12,500.	6,250.	0.	6,250.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 2	11,000.	5,500.	0.	5,500.
c	Other professional fees STMT 3	17,779.	17,779.	0.	0.
17	Interest				
18	Taxes STMT 4	88.	88.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 5	777.	389.	0.	388.
24	**Total operating and administrative expenses.** Add lines 13 through 23	42,144.	30,006.	0.	12,138.
25	Contributions, gifts, grants paid	1,557,780.			1,557,780.
26	**Total expenses and disbursements.** Add lines 24 and 25	1,599,924.	30,006.	0.	1,569,918.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-72,019.			
b	**Net investment income** (if negative, enter -0-)		0.		
c	**Adjusted net income** (if negative, enter -0-)			0.	

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623501 11-23-16 LHA For Paperwork Reduction Act Notice, see instructions.

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	13,066.	317,358.	317,358.
	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			
	7	Other notes and loans receivable ▶			
		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			
	b	Investments - corporate stock STMT 6	1,145,118.	768,807.	899,677.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,158,184.	1,086,165.	1,217,035.
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			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	1,158,184.	1,086,165.	
	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			
	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**	1,158,184.	1,086,165.	
	31	**Total liabilities and net assets/fund balances**	1,158,184.	1,086,165.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,158,184.
2	Enter amount from Part I, line 27a	2	-72,019.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,086,165.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,086,165.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	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	951,915.		949,668.	2,247.
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				2,247.
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 2,247.

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). If (loss), enter -0- in Part I, line 8 } 3 N/A

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	475,935.	950,271.	.500841
2014	521,355.	951,229.	.548086
2013	23,525.	706,459.	.033300
2012	50,669.	487,993.	.103831
2011	0.	241,382.	.000000

2	Total of line 1, column (d)	2	1.186058
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	.237212
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,179,843.
5	Multiply line 4 by line 3	5	279,873.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7	Add lines 5 and 6	7	279,873.
8	Enter qualifying distributions from Part XII, line 4	8	1,569,918.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ____________ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	0.
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	0.
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	0.
6	Credits/Payments:				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	670.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	670.
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	670.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 670. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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? N/A	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) ▶ RI			
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

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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 ▶ THE FOUNDATION Telephone no. ▶ 401-455-9800

Located at ▶ 1000 CHAPEL VIEW BLVD., SUITE 220, CRANSTON, RI ZIP+4 ▶ 02920

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		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.)* N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____			
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.)* N/A	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)*

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)? N/A **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? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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? N/A **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.

(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
BENJAMIN G PASTER 1000 CHAPEL VIEW BLVD. STE 220 CRANSTON, RI 02920	CO-TRUSTEE 10.00	0.	0.	0.
WESLEY ALPERT (DECEASED 7/20/16) 1000 CHAPEL VIEW BLVD. STE 220 CRANSTON, RI 02920	DISTRIBUTION COMMITTEE 0.00	0.	0.	0.
NICOLE CAMPBELL 1009 PERSIFER STREET FOLSOM, CA 95815	CO-TRUSTEE 9.00	12,500.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,008,029.
b	Average of monthly cash balances	1b	189,781.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,197,810.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,197,810.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,967.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,179,843.
6	**Minimum investment return.** Enter 5% of line 5	6	58,992.

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	58,992.
2a	Tax on investment income for 2016 from Part VI, line 5 2a		
b	Income tax for 2016. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	58,992.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	58,992.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	58,992.

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	1,569,918.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,569,918.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,569,918.

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					58,992.
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2016:					
a From 2011					
b From 2012	2,835.				
c From 2013					
d From 2014	475,284.				
e From 2015	428,601.				
f **Total** of lines 3a through e		906,720.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 1,569,918.					
a Applied to 2015, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2016 distributable amount					58,992.
e Remaining amount distributed out of corpus		1,510,926.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		2,417,646.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		2,417,646.			
10 Analysis of line 9:					
a Excess from 2012	2,835.				
b Excess from 2013					
c Excess from 2014	475,284.				
d Excess from 2015	428,601.				
e Excess from 2016	1,510,926.				

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			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
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				
RHODE ISLAND FOUNDATION ONE UNION STATION PROVIDENCE, RI 02903	NONE		CHARITABLE DONATION	1,222,780.
THE TOMORROW FUND 593 EDDY STREET PROVIDENCE, RI 02903	NONE		CHARITABLE DONATION	35,000.
PROVIDENCE CHILDREN'S MUSEUM 100 SOUTH STREET PROVIDENCE, RI 02903	NONE		CHARITABLE DONATION	20,000.
COMMUNITY PREPARATORY SCHOOL 126 SOMERSET STREET PROVIDENCE, RI 02907	NONE		CHARITABLE DONATION	5,000.
LUTHERAN CHURCH OF THE GOOD SHEPHERD 383 OLD NORTH ROAD KINGSTON, RI 02881	NONE		CHARITABLE DONATION	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,557,780.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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	25,658.	
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	2,247.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		27,905.	0.

13 **Total** Add line 12, columns (b), (d), and (e) 13 27,905.

(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).

623621 11-23-16

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
		N/A	

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
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

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

Signature of officer or trustee	Date	Title
	05/02/17	CO-TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
HELDER M. MEDEIROS CPA, MST		5-2-17		P00033534

Firm's name ▶ RESTIVO MONACELLI LLP

Firm's EIN ▶ 77-0601437

Firm's address ▶ 36 EXCHANGE TERRACE
PROVIDENCE, RI 02903

Phone no. (401) 273-7600

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2016

Name of the organization
GRACE K AND WESLEY S ALPERT
CHARITABLE FOUNDATION

Employer identification number
45-6592383

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ..... ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.** **Schedule B (Form 990, 990-EZ, or 990-PF) (2016)**

Name of organization	Employer identification number
GRACE K AND WESLEY S ALPERT CHARITABLE FOUNDATION	45-6592383

Part I **Contributors** (See instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WESLEY S ALPERT NOMINEE TRUST 53 WINGATE ROAD PROVIDENCE, RI 02906	$ 1,500,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
GRACE K AND WESLEY S ALPERT CHARITABLE FOUNDATION	45-6592383

Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization	Employer identification number
GRACE K AND WESLEY S ALPERT CHARITABLE FOUNDATION	45-6592383

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1,000 or less for the year (Enter this info once) ▶ $____________

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

GRACE K AND WESLEY S ALPERT
CHARITABLE FOUNDATION 45-6592383

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
MEETING STREET SCHOOL 1000 EDDY STREET PROVIDENCE, RI 02905	NONE		CHARITABLE DONATION	10,000.
STS. VARTANANTZ ARMENIAN APOSTOLIC CHURCH 402 BROADWAY PROVIDENCE, RI 02909	NONE		CHARITABLE DONATION	5,000.
SAINT VINCENT'S HOME 2425 HIGHLAND AVENUE FALL RIVER, MA 02720	NONE		CHARITABLE DONATION	10,000.
ST. WILLIAM PARISH COMMUNITY 200 PETTACONSETT AVENUE WARWICK, RI 02888	NONE		CHARITABLE DONATION	5,000.
ADOPTION RHODE ISLAND 2 BRADFORD STREET PROVIDENCE, RI 02903	NONE		CHARITABLE DONATION	10,000.
EDGEWOOD SAILING SCHOOL P.O. BOX 25641 CRANSTON, RI 02905	NONE		CHARITABLE DONATION	110,000.
JEWISH FAMILY SERVICES OF RI 959 NORTH MAIN STREET PROVIDENCE, RI 02904	NONE		CHARITABLE DONATION	100,000.
ST EDWARD FOOD & WELLNESS CENTER 1001 BRANCH AVENUE PROVIDENCE, RI 02904	NONE		CHARITABLE DONATION	10,000.
UJA FEDERATION OF NEW YORK 130 EAST 59 STREET NEW YORK, NY 10022	NONE		CHARITABLE DONATION	5,000.
Total from continuation sheets				265,000.

623631
04-01-16

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
AMERIPRISE FINANCIAL	21,997.	0.	21,997.	21,997.	21,997.
CHARLES SCHWAB	3,661.	0.	3,661.	3,661.	3,661.
TO PART I, LINE 4	25,658.	0.	25,658.	25,658.	25,658.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	11,000.	5,500.	0.	5,500.
TO FORM 990-PF, PG 1, LN 16B	11,000.	5,500.	0.	5,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	17,779.	17,779.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	17,779.	17,779.	0.	0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	88.	88.	0.	0.
TO FORM 990-PF, PG 1, LN 18	88.	88.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	50.	25.	0.	25.
BANK FEES	727.	364.	0.	363.
TO FORM 990-PF, PG 1, LN 23	777.	389.	0.	388.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - SEE ATTACHED	768,807.	899,677.
TOTAL TO FORM 990-PF, PART II, LINE 10B	768,807.	899,677.

Income Summary

	This Period		Year to Date	
Income Summary	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Money Funds Dividends	0 00	4.87	0 00	7 32
Cash Dividends	0 00	2,797.96	0 00	3,876 25
Total Income	**0.00**	**2,802.83**	**0.00**	**3,883.57**

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value	% of Account Assets
Cash	221 20	<1%
Total Cash	**221.20**	**<1%**

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCH ADV CASH RESRV PREM SWZXX	12,232.0700	1 0000	12,232 07	0 42%	1%
Total Money Market Funds [Sweep]			**12,232.07**		**1%**

Total Cash & Money Market [Sweep]			**12,453.27**		**1%**

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
A T & T INC	**367.0000**	**42.5300**	**15,608.51**	**2%**	**3,320.31**	**4.51%**	**704.64**
SYMBOL T			*12,288 20*[1]				
ABBVIE INC	**140.0000**	**62.6200**	**8,766.80**	**<1%**	**1,064.93**	**3.64%**	**319.20**
SYMBOL ABBV			*7,701 87*[1]				

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
AFLAC INC	263.0000	69.6000	18,304.80	2%	1,217.75	2.47%	452.36
SYMBOL. AFL			*17,087 05*[t]				
ALTRIA GROUP INC	131.0000	67.6200	8,858.22	<1%	3,411.71	3.60%	319.64
SYMBOL MO			*5,446 51*[t]				
							Accrued Dividend: 79.91
AMER ELECTRIC PWR CO	109.0000	62.9600	6,862.64	<1%	1,184.33	3.74%	257.24
SYMBOL AEP			*5,678 31*[t]				
AMERICAN EXPRESS CO	186.0000	74.0800	13,778.88	2%	4,300.64	1.72%	238.08
SYMBOL: AXP			*9,478.24*[t]				
AMERN FINANCIAL GP	105.0000	88.1200	9,252.60	1%	2,950.55	1.41%	131.25
SYMBOL AFG			*6,302 05*[t]				
AMGEN INCORPORATED	65.0000	146.2100	9,503.65	1%	962.95	2.73%	260.00
SYMBOL. AMGN			*8,540 70*[t]				
APPLIED MATERIALS	471.0000	32.2700	15,199.17	2%	3,989.51	1.23%	188.40
SYMBOL AMAT			*11,209 66*[t]				
ARTHUR J GALLAGHER&C	134.0000	51.9600	6,962.64	<1%	1,110.22	2.92%	203.68
SYMBOL AJG			*5,852 42*[t]				
AVERY DENNISON CORP	162.0000	70.2200	11,375.64	1%	1,599.69	2.33%	265.68
SYMBOL AVY			*9,775 95*[t]				
BAXTER INTERNATIONAL	269.0000	44.3400	11,927.46	1%	2,258.22	1.17%	139.88
SYMBOL BAX			*9,669 24*[t]				
							Accrued Dividend: 34.97

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
BLACKROCK INC SYMBOL BLK	23.0000	380.5400	8,752.42 *7,107 66*[t]	<1%	1,644.76	2.40%	210.68
BROADCOM LTD F SYMBOL AVGO	71.0000	176.7700	12,550.67 *10,859 72*[t]	1%	1,690.95	2.30%	289.68
CBS CORP CLASS B SYMBOL CBS	216.0000	63.6200	13,741.92 *12,404 14*[t]	2%	1,337.78	1.13%	155.52
							Accrued Dividend: 38.88
CHEVRON CORPORATION SYMBOL CVX	86.0000	117.7000	10,122.20 *8,569 12*[t]	1%	1,553.08	3.67%	371.52
CISCO SYSTEMS INC SYMBOL. CSCO	663.0000	30.2200	20,035.86 *16,952.61*[t]	2%	3,083.25	3.44%	689.52
CITRIX SYSTEMS INC SYMBOL· CTXS	150.0000	89.3100	13,396.50 *9,277 94*[t]	1%	4,118.56	N/A	N/A
CME GROUP INC CLASS A SYMBOL CME	93.0000	115.3500	10,727.55 *7,247 13*[t]	1%	3,480.42	2.08%	223.20
							Accrued Dividend: 302.25
COCA COLA COMPANY SYMBOL KO	222.0000	41.4600	9,204.12 *9,452 09*[t]	1%	(247.97)	3.37%	310.80
COMERICA INCORPORATE SYMBOL CMA	233.0000	68.1100	15,869.63 *10,428 69*[t]	2%	5,440.94	1.35%	214.36
							Accrued Dividend: 53.59
CRANE COMPANY SYMBOL CR	48.0000	72.1200	3,461.76 *2,644 80*[t]	<1%	816.96	1.83%	63.36

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
DOW CHEMICAL COMPANY SYMBOL DOW	192.0000	57.2200	10,986.24 *8,949 59*[t]	1%	2,036.65	3.21%	353.28 ***Accrued Dividend: 88.32***
DR PEPPER SNAPPLE GP SYMBOL DPS	146.0000	90.6700	13,237.82 *9,014 25*[t]	1%	4,223.57	2.33%	309.52 ***Accrued Dividend: 77.38***
EATON CORP PLC F SYMBOL: ETN	147.0000	67.0900	9,862.23 *7,681 56*[t]	1%	2,180.67	3.39%	335.16
EDWARDS LIFESCIENCES SYMBOL EW	112.0000	93.7000	10,494.40 *8,728 00*[t]	1%	1,766.40	N/A	N/A
ELI LILLY & COMPANY SYMBOL. LLY	51.0000	73.5500	3,751.05 *3,168 75*[t]	<1%	582.30	2.77%	104.04
EMERSON ELECTRIC CO SYMBOL EMR	85.0000	55.7500	4,738.75 *5,143 36*[t]	<1%	(404.61)	3.44%	163.20
ENTERGY CORP SYMBOL ETR	159.0000	73.4700	11,681.73 *12,393 60*[t]	1%	(711.87)	4.73%	553.32
EXXON MOBIL CORP SYMBOL XOM	127.0000	90.2600	11,463.02 *10,433 77*[t]	1%	1,029.25	3.32%	381.00
FACEBOOK INC CLASS A SYMBOL FB	93.0000	115.0500	10,699.65 *11,183 86*[t]	1%	(484.21)	N/A	N/A
FIDELITY NATL INFO SYMBOL FIS	100.0000	75.6400	7,564.00 *5,652 11*[t]	<1%	1,911.89	1.37%	104.00

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
FIRSTENERGY CORP	148.0000	30.9700	4,583.56	<1%	(279.39)	4.64%	213.12
SYMBOL. FE			*4,862 95*[t]				
GENERAL DYNAMICS CO	73.0000	172.6600	12,604.18	1%	2,629.93	1.76%	221.92
SYMBOL GD			*9,974 25*[t]				
GENERAL ELECTRIC CO	405.0000	31.6000	12,798.00	1%	2,210.22	2.91%	372.60
SYMBOL. GE			*10,587 78*[t]				
							Accrued Dividend: 97.20
GENERAL MOTORS CO	188.0000	34.8400	6,549.92	<1%	200.29	4.36%	285.76
SYMBOL GM			*6,349 63*[t]				
GOODYEAR TIRE&RUBBER	350.0000	30.8700	10,804.50	1%	(295.64)	1.29%	140.00
SYMBOL GT			*11,100 14*[t]				
HOME DEPOT INC	172.0000	134.0800	23,061.76	3%	7,160.82	2.05%	474.72
SYMBOL HD			*15,900 94*[t]				
HP INC.	452.0000	14.8400	6,707.68	<1%	1,922.45	3.34%	224.19
SYMBOL. HPQ			*4,785 23*[t]				
							Accrued Dividend: 59.98
IBM CORP	33.0000	165.9900	5,477.67	<1%	708.93	3.37%	184.80
SYMBOL IBM			*4,768 74*[t]				
INTEL CORP	259.0000	36.2700	9,393.93	1%	1,158.70	2.86%	269.36
SYMBOL INTC			*8,235 23*[t]				
INTERNATIONAL PAPER	201.0000	53.0600	10,665.06	1%	3,058.69	3.48%	371.85
SYMBOL IP			*7,606 37*[t]				

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
INVESCO LTD F SYMBOL IVZ	187.0000	30.3400	5,673.58 *6,369 63*[t]	<1%	(696.05)	3.69%	209.44
JOHNSON & JOHNSON SYMBOL. JNJ	112.0000	115.2100	12,903.52 *10,877 34*[t]	1%	2,026.18	2.77%	358.40
JPMORGAN CHASE & CO SYMBOL JPM	216.0000	86.2900	18,638.64 *12,818 37*[t]	2%	5,820.27	2.22%	414.72
KANSAS CITY SOUTHERN SYMBOL KSU	128.0000	84.8500	10,860.80 *12,434 32*[t]	1%	(1,573.52)	1.55%	168.96
KAR AUCTION SERVICES SYMBOL KAR	97.0000	42.6200	4,134.14 *2,909 81*[t]	<1%	1,224.33	2.72%	112.52
							Accrued Dividend: 31.04
KIMBERLY-CLARK CORP SYMBOL. KMB	76.0000	114.1200	8,673.12 *8,038 64*[t]	<1%	634.48	3.22%	279.68
							Accrued Dividend: 69.92
KRAFT HEINZ COMPANY SYMBOL KHC	143.0000	87.3200	12,486.76 *11,055 85*[t]	1%	1,430.91	2.74%	343.20
LOCKHEED MARTIN CORP SYMBOL LMT	22.0000	249.9400	5,498.68 *3,596 77*[t]	<1%	1,901.91	2.91%	160.16
LYONDELLBASELL INDS F CLASS A SYMBOL LYB	78.0000	85.7800	6,690.84 *6,139 93*[t]	<1%	550.91	3.96%	265.20
MARATHON PETE CORP SYMBOL. MPC	119.0000	50.3500	5,991.65 *4,382 64*[t]	<1%	1,609.01	2.85%	171.36

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Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
MARSH & MC LENNAN CO SYMBOL MMC	104.0000	67.5900	7,029.36 *5,249.08*[t]	<1%	1,780.28	2.01%	141.44
MERCK & CO INC SYMBOL MRK	233.0000	58.8700	13,716.71 *12,718.27*[t]	2%	998.44	3.12%	428.72 ***Accrued Dividend: 109.51***
METLIFE INC SYMBOL MET	103.0000	53.8900	5,550.67 *5,155.89*[t]	<1%	394.78	2.96%	164.80
MICROSOFT CORP SYMBOL MSFT	192.0000	62.1400	11,930.88 *8,073.33*[t]	1%	3,857.55	2.51%	299.52
MOHAWK INDUSTRIES SYMBOL MHK	59.0000	199.6800	11,781.12 *11,126.68*[t]	1%	654.44	N/A	N/A
MORGAN STANLEY SYMBOL MS	420.0000	42.2500	17,745.00 *12,769.61*[t]	2%	4,975.39	1.89%	336.00
MOTOROLA SOLUTIONS SYMBOL MSI	165.0000	82.8900	13,676.85 *10,321.91*[t]	1%	3,354.94	1.97%	270.60 ***Accrued Dividend: 77.55***
NEWFIELD EXPLORATION SYMBOL NFX	291.0000	40.5000	11,785.50 *12,766.28*[t]	1%	(980.78)	N/A	N/A
NEWMONT MINING CORP SYMBOL NEM	270.0000	34.0700	9,198.90 *12,313.71*[t]	1%	(3,114.81)	0.58%	54.00
NEXTERA ENERGY INC SYMBOL NEE	93.0000	119.4600	11,109.78 *11,244.51*[t]	1%	(134.73)	2.91%	323.64

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
NORFOLK SOUTHERN CO SYMBOL NSC	68.0000	108.0700	7,348.76 *5,695 22 t*	<1%	1,653.54	2.18%	160.48
O REILLY AUTOMOTIVE SYMBOL ORLY	41.0000	278.4100	11,414.81 *10,804 68 t*	1%	610.13	N/A	N/A
OCCIDENTAL PETROL CO SYMBOL OXY	88.0000	71.2300	6,268.24 *6,525 41 t*	<1%	(257.17)	4.26%	267.52
							Accrued Dividend: 66.88
PFIZER INCORPORATED SYMBOL PFE	376.0000	32.4800	12,212.48 *11,967 30 t*	1%	245.18	3.69%	451.20
PHILIP MORRIS INTL SYMBOL PM	104.0000	91.4900	9,514.96 *8,601 14 t*	1%	913.82	4.54%	432.64
							Accrued Dividend: 108.16
PIONEER NATURAL RES SYMBOL PXD	71.0000	180.0700	12,784.97 *12,402 28 t*	1%	382.69	0.04%	5.68
PNC FINANCIAL SRVCS SYMBOL PNC	61.0000	116.9600	7,134.56 *5,260 80 t*	<1%	1,873.76	1.88%	134.20
PROCTER & GAMBLE SYMBOL PG	141.0000	84.0800	11,855.28 *11,267 04 t*	1%	588.24	3.18%	377.60
PRUDENTIAL FINANCIAL SYMBOL PRU	115.0000	104.0600	11,966.90 *9,656 10 t*	1%	2,310.80	2.69%	322.00
QUALCOMM INC SYMBOL QCOM	123.0000	65.2000	8,019.60 *6,587 91 t*	<1%	1,431.69	3.25%	260.76

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
QUALITY CARE PROPERT SYMBOL QCP	21.0000	15.5000	325.50 *647 85*	<1%	(322.35)	N/A	N/A
SCHLUMBERGER LTD F SYMBOL SLB	97.0000	83.9500	8,143.15 *7,940 68*[1]	<1%	202.47	2.38%	194.00
							Accrued Dividend: 48.50
SOUTHWESTERN ENERGY SYMBOL SWN	1,032.0000	10.8200	11,166.24 *11,842 15*[1]	1%	(675.91)	N/A	N/A
STATE STREET CORP SYMBOL. STT	157.0000	77.7200	12,202.04 *10,339 37*[1]	1%	1,862.67	1.95%	238.64
SYSCO CORPORATION SYMBOL SYY	229.0000	55.3700	12,679.73 *9,705 48*[1]	1%	2,974.25	2.23%	283.96
THOMSON REUTERS CORP F SYMBOL TRI	176.0000	43.7800	7,705.28 *6,518 56*[1]	<1%	1,186.72	3.10%	239.36
U S BANCORP SYMBOL: USB	172.0000	51.3700	8,835.64 *7,336 66*[1]	<1%	1,498.98	2.18%	192.64
UNITED RENTALS INC SYMBOL· URI	154.0000	105.5800	16,259.32 *12,178 57*[1]	2%	4,080.75	N/A	N/A
VERIZON COMMUNICATN SYMBOL· VZ	220.0000	53.3800	11,743.60 *10,786 45*[1]	1%	957.15	4.32%	508.20
WAL-MART STORES INC SYMBOL WMT	322.0000	69.1200	22,256.64 *22,792 32*[1]	2%	(535.68)	2.89%	644.00
							Accrued Dividend: 161.00

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
WELLS FARGO BK N A SYMBOL WFC	**247.0000**	**55.1100**	**13,612.17** *12,194 21*[t]	**1%**	**1,417.96**	**2.75%**	**375.44**
Total Equities	**14,823.0000**	*Total Cost Basis:*	**879,915.16** *751,906.96*	**96%**	**128,008.20**		**20,661.21**

Total Accrued Dividend for Equities: 1,505.04

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
HCP INC REIT REIT SYMBOL HCP	**105.0000**	**29.7200**	**3,120.60** *4,457 91*[t]	**<1%**	**(1,337.31)**	**4.97%**	**155.40**
LIBERTY PROPERTY TRU REIT SYMBOL LPT	**158.0000**	**39.5000**	**6,241.00** *5,373 89*[t]	**<1%**	**867.11**	**4.81%**	**300.20**

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value *Cost Basis*	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
PROLOGIS INC REIT SYMBOL PLD	197.0000	52.7900	10,399.63 *7,067 60*[1]	1%	3,332.03	3.18%	330.96
Total Other Assets	**460.0000**		**19,761.23**	**2%**	**2,861.83**		**786.56**
		Total Cost Basis:	***16,899.40***				

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Total Market Value	912,130
Less Cash	-12,453
Market Value Securities	899,677

Total Investment Detail	**912,129.66**
Total Account Value	**912,129.66**
Total Cost Basis	***768,806.36***

Transaction Detail - Dividends & Interest (including Money Market Fund dividends reinvested)

Transaction Date	Process Date	Activity	Description	Credit/(Debit)
12/01/16	12/01/16	Qualified Dividend	AFLAC INC AFL	113.09
12/01/16	12/01/16	Qualified Dividend	ENTERGY CORP ETR	138 33
12/01/16	12/01/16	Qualified Dividend	FIRSTENERGY CORP FE	53 28
12/01/16	12/01/16	Qualified Dividend	GOODYEAR TIRE&RUBBER GT	35.00
12/01/16	12/01/16	Qualified Dividend	INTEL CORP INTC	67 34
12/01/16	12/01/16	Qualified Dividend	PFIZER INCORPORATED PFE	112 80
12/01/16	12/01/16	Qualified Dividend	WELLS FARGO BK N A WFC	93 86

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