



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 ASTRUP FAMILY FOUNDATION			A Employer identification number 47-2413421	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 1501, NJ2-130-03-31		Room/suite	B Telephone number (see instructions) 609-274-6834	
City or town, state or province, country, and ZIP or foreign postal code PENNINGTON NJ 08534-1501		C If exemption application is pending, check here <input type="checkbox"/>		
Foreign country name Foreign province/state/county Foreign postal code		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 4,019,872		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
(Part I, column (d) must be on cash basis)				

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)	1,000,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	74,917	74,883		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,422			
	b Gross sales price for all assets on line 6a	2,228,595			
	7 Capital gain net income (from Part IV, line 2)		11,422		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less. Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	25	25			
12 Total. Add lines 1 through 11	1,086,364	86,330	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	455			455
	b Accounting fees (attach schedule)	2,600			2,600
	c Other professional fees (attach schedule)	30,469	18,281		12,188
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,433	1,061		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	25			25
	24 Total operating and administrative expenses. Add lines 13 through 23	35,982	19,342	0	15,268
	25 Contributions, gifts, grants paid	76,846			76,846
26 Total expenses and disbursements. Add lines 24 and 25	112,828	19,342	0	92,114	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	973,536				
b Net investment income (if negative, enter -0-)		66,988			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

HTA

Form **990-PF** (2016)

SCANNED JUN 01 2017

RECEIVED
MAY 31 '17
24 OGDEN
SERVICE CENTER

Form 990-PF (2016) ASTRUP FAMILY FOUNDATION

47-2413421

Page 2

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	4,984	1,034	1,034
	2 Savings and temporary cash investments	130,533	87,799	87,799
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,402,789	1,591,334	1,718,167
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
Liabilities	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,302,720	2,134,135	2,212,872
	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)	2,841,026	3,814,302	4,019,872
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	2,841,026	3,814,302	
	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)	2,841,026	3,814,302	
	31 Total liabilities and net assets/fund balances (see instructions)	2,841,026	3,814,302	

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	2,841,026
2	Enter amount from Part I, line 27a	2	973,536
3	Other increases not included in line 2 (itemize) ▶ FEDERAL EXCISE TAX REFUND	3	102
4	Add lines 1, 2, and 3	4	3,814,664
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	362
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,814,302

Form 990-PF (2016)

ASTRUP FAMILY FOUNDATION

47-2413421

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV 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				
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	11,422	
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	0	

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.

(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	72,970	2,901,485	0.025149
2014	0	3,067,428	0.000000
2013			0.000000
2012			0.000000
2011			0.000000
2 Total of line 1, column (d)			2 0.025149
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 0.012575
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 2,847,706
5 Multiply line 4 by line 3			5 35,810
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 670
7 Add lines 5 and 6			7 36,480
8 Enter qualifying distributions from Part XII, line 4 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			8 92,114

Form 990-PF (2016)

ASTRUP FAMILY FOUNDATION

47-2413421

Page 4

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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-)		0	
3	Add lines 1 and 2		670	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		670	
6	Credits/Payments.			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,372	
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		1,372	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		702	
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		702	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

Form 990-PF (2016)

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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N A Telephone no ▶ 609-274-6834 Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ▶	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)	3b	N/A
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)? ☐ Yes ☒ No
- 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) N/A
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- 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? ☐ Yes ☒ No

5b N/A

6b X

7b N/A

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
See Attached Statement	00	0		
	00	0		
	00	0		
	00	0		
	00	0		

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

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

Total number of other employees paid over \$50,000

0

Form 990-PF (2016)

ASTRUP FAMILY FOUNDATION

47-2413421

Page 7

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

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

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

**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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	

Total. Add lines 1 through 3



0

Form 990-PF (2016)

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	2,821,735
b	Average of monthly cash balances	1b	69,337
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,891,072
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,891,072
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	43,366
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,847,706
6	Minimum investment return. Enter 5% of line 5	6	142,385

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	142,385
2a	Tax on investment income for 2016 from Part VI, line 5	2a	670
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	670
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	141,715
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	141,715
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	141,715

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	92,114
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	92,114
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	670
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	91,444

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				141,715
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			70,788	
b Total for prior years. 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 92,114				
a Applied to 2015, but not more than line 2a			70,788	
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				21,326
e Remaining amount distributed out of corpus				
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				
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				120,389
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)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

N/A

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

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

[illegible]

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))

CORRINE S ASTRUP

- 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

Form 990-PF (2016)

ASTRUP FAMILY FOUNDATION

47-2413421

Page **11****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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	76,846
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

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

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

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

Susan J. Lundquist
Signature of officer or trustee

5-12-17 President

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

LAWRENCE F MCGUIRE

Preparer's signature

2

Date

5/8/2017

Check ☒ if self-employed

PTIN

P01233953

Firm's name ▶ PRICEWATERHOUSECOOPERS, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH PA. 15219

Phone no	412-355-6000
----------	--------------

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

OMB No 1545-0047

2016

▶ 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.

Name of the organization

ASTRUP FAMILY FOUNDATION

Employer identification number

47-2413421

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 foundationCheck 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)

Name of organization

ASTRUP FAMILY FOUNDATION

Employer identification number

47-2413421

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

Name of organization ASTRUP FAMILY FOUNDATION	Employer identification number 47-2413421
--	--

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 information once. See instructions.) ► \$ 0

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

----- ----- -----	----- ----- -----
For Prov Country	

(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

----- ----- -----	----- ----- -----
For Prov Country	

(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

----- ----- -----	----- ----- -----
For Prov Country	

(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

----- ----- -----	----- ----- -----
For Prov Country	

ASTRUP FAMILY FOUNDATION

47-2413421 Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Alzheimers Disease & Related Disorders Association

Street

4550 W 77TH ST STE 200

City

MINNEAPOLIS

State

MN

Zip Code

55435-5007

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSE

Amount

52,350

Name

Alzheimers Disease & Related Disorders Association

Street

225 N MICHIGAN AVE STE 1700 17TH FL

City

CHICAGO

State

IL

Zip Code

60601-7652

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSE

Amount

320

Name

Community Health Charities

Street

1199 N FAIRFAX ST STE 600

City

ALEXANDRIA

State

VA

Zip Code

22314-1452

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSE

Amount

9,176

Name

University Of Minnesota Foundation

Street

200 OAK ST STE 500

City

MINNEAPOLIS

State

MN

Zip Code

55455

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL CHARITABLE PURPOSE

Amount

15,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

5/8/2017 12:48:42 PM - XXXX4007 - MEP - PGC - ASTRUP FAMILY FOUNDATION

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount										Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Long Term CG Distributions										Capital Gains/Losses		2,228,595		2,217,173		11,422	
Short Term CG Distributions										Other sales		0		0		0	
Description	CUSIP #	Check "X" to include in Part IV	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss				
1 AFLAC INC COM	001055102	X			5/5/2015	6/6/2016	45,789	42,183					3,626				
2 INVESCO DEVELOPING	00141V838	X			12/19/2014	1/29/2016	2,282	2,892					-610				
3 INVESCO DEVELOPING	00141V838	X			12/19/2014	1/29/2016	9	11					-2				
4 INVESCO DEVELOPING	00141V838	X			12/8/2015	1/29/2016	1	1					0				
5 INVESCO DEVELOPING	00141V838	X			12/19/2014	4/5/2016	17	19					-2				
6 INVESCO DEVELOPING	00141V838	X			12/19/2014	4/5/2016	2	2					0				
7 INVESCO DEVELOPING	00141V838	X			12/19/2014	4/5/2016	1,912	2,169					-257				
8 AFLAC INC COM	001055102	X			5/5/2015	5/9/2016	9,312	8,700					612				
9 ANGEL OAK MULTI STRATEG	03463K408	X			12/19/2014	1/29/2016	97,305	104,471					-7,166				
10 ANGEL OAK MULTI STRATEG	03463K408	X			12/19/2014	3/9/2016	3	3					0				
11 ANGEL OAK MULTI STRATEG	03463K408	X			12/19/2014	3/9/2016	42,830	47,372					-4,542				
12 ANGEL OAK MULTI STRATEG	03463K408	X			1/7/2015	3/9/2016	810	894					-84				
13 ANGEL OAK MULTI STRATEG	03463K408	X			1/27/2015	5/19/2016	49,971	54,481					-4,510				
14 BED BATH & BEYOND INC	075696100	X			12/17/2014	7/11/2016	30,418	49,667					-19,249				
15 BED BATH & BEYOND INC	075696100	X			6/6/2016	7/11/2016	5,085	5,085					0				
16 CSX CORP	128408103	X			9/9/2015	8/2/2016	43,429	44,446					-1,017				
17 CSX CORP	128408103	X			1/29/2016	8/2/2016	6,429	5,332					1,097				
18 CARNIVAL CORP PAIRED SH	143658300	X			12/17/2014	8/2/2016	37,786	37,048					717				
19 CISCO SYSTEMS INC COM	17275R102	X			12/17/2014	8/17/2016	59,777	55,405					4,372				
20 CROWN HLDGS INC	228368108	X			12/17/2014	8/2/2016	29,302	27,292					2,010				
21 CROWN HLDGS INC	228368108	X			12/17/2014	8/15/2016	24,127	21,726					2,401				
22 DICKS SPORTING GOODS IN	253393102	X			12/17/2014	4/5/2016	48,521	50,495					-1,974				
23 DICKS SPORTING GOODS IN	253393102	X			12/17/2014	7/11/2016	48,672	47,484					-1,188				
24 DOLLAR TREE INC	256748108	X			10/26/2015	6/22/2016	64,358	44,815					19,543				
25 E M C CORPORATION MASS	269648102	X			12/17/2014	3/2/2016	90,708	98,093					-7,385				
26 RS GLOBAL NATURAL	74972H648	X			1/28/2016	4/5/2016	3	3					0				
27 RS GLOBAL NATURAL	74972H648	X			12/19/2014	6/9/2016	14,230	16,096					-1,866				
28 RS GLOBAL NATURAL	74972H648	X			12/19/2014	6/9/2016	1	2					-1				
29 RACKSPACE HOSTING INC	750086100	X			7/19/2016	9/6/2016	31,398	23,605					7,793				
30 RS GLOBAL NATURAL	74972H648	X			12/19/2014	4/5/2016	0	0					0				
31 SCRIPPS NETWORKS	811085101	X			9/6/2015	9/13/2016	20,980	16,550					4,430				
32 STATE STREET CORP	867477103	X			1/29/2016	8/9/2016	28,482	22,790					5,692				
33 TARGET CORP COM	87612E108	X			5/31/1995	4/5/2016	80,846	4,350					76,496				
34 RS GLOBAL NATURAL	74972H648	X			12/19/2014	4/5/2016	4,196	0,216					-3,980				
35 TIME WARNER INC SHS	867317303	X			12/8/2015	7/26/2016	24,984	22,158					2,826				
36 TWENTY-FIRST CENTURY	90130A101	X			6/2/2016	9/6/2016	21,280	23,389					-2,109				
37 UNION PACIFIC CORP	907818108	X			9/6/2015	9/13/2016	29,700	26,388					3,312				
38 UNITED TECHS CORP COM	813017109	X			1/29/2016	7/5/2016	2,923	2,523					400				
39 UNITED TECHS CORP COM	813017109	X			7/6/2015	7/5/2016	44,853	48,547					-3,694				
40 VERIFONE SYSTEMS INC	92342V109	X			7/18/2016	9/9/2016	20,717	23,293					-2,576				
41 VERIZON COMMUNICATNS C	92343V104	X			1/6/2015	3/1/2016	53,854	49,191					4,663				
42 VIACOM INC NEW CL B	92553P201	X			8/7/2015	7/26/2016	24,181	24,804					-623				
43 VIACOM INC NEW CL B	92553P201	X			3/3/2015	7/26/2016	225	358					-133				
44 VIACOM INC NEW CL B	92553P201	X			12/22/2015	10/10/2016	15,802	17,315					-1,513				
45 VIACOM INC NEW CL B	92553P201	X			9/7/2015	10/10/2016	3,109	3,628					-519				
46 THE OAKMARK INTL FUND	413838202	X			1/27/2015	11/14/2016	48,225	48,751					-526				
47 THE OAKMARK INTL FUND	413838202	X			10/10/2016	11/14/2016	2	2					0				
48 INTL BUSINESS MACHINES	459200101	X			12/17/2014	7/18/2016	50,207	48,020					2,187				
49 KOHLS CORP WSC PV 1CT	500256104	X			12/17/2014	7/11/2016	10,673	15,575					-4,902				
50 KOHLS CORP WSC PV 1CT	500256104	X			12/17/2014	8/9/2016	21,780	33,401					-11,621				
51 LKQ CORP	501889208	X			4/6/2015	7/26/2016	9,345	7,201					2,144				
52 LKQ CORP	501889208	X			4/2/2015	7/26/2016	33,198	25,204					7,994				
53 M&T BANK CORPORATION	56281F104	X			3/3/2015	6/9/2016	49,580	50,482					-902				
54 MONSANTO CO NEW DEL C	81169W101	X			8/4/2015	9/28/2016	48,229	47,351					878				
55 LOOMIS SAYLES SR FLOAT	63872T554	X			1/27/2015	1/29/2016	4	5					-1				
56 LOOMIS SAYLES SR FLOAT	63872T554	X			12/19/2014	1/29/2016	107,824	117,584					-9,760				
57 ORACLE CORP 90 01 DEL	68389X105	X			12/17/2014	3/1/2016	49,744	54,551					-4,807				
58 PFIZER INC	717081103	X			4/5/2016	11/7/2016	19,658	20,148					-488				
59 QUALCOMM INC	747525103	X			9/14/2015	9/18/2016	33,022	28,678					4,344				
60 QUALCOMM INC	747525103	X			1/6/2015	9/19/2016	583	698					-113				
61 GALLAGHER ARTHUR J & CO	363576109	X			12/17/2014	7/18/2016	51,261	49,011					2,250				
62 FMC CORP COM NEW	302491303	X			8/12/2015	5/9/2016	18,052	18,486					-434				
63 FMC CORP COM NEW	302491303	X			8/10/2015	5/9/2016	13,656	14,210					-554				
64 GAP INC DELAWARE	364780108	X			3/3/2015	1/5/2016	14,792	24,238					-9,446				
65 FMC CORP COM NEW	302491303	X			12/17/2014	5/9/2016	4,303	5,135					-832				
66 THE OAKMARK INTL FUND	413838202	X			1/27/2015	1/29/2016	1	1					0				
67 THE OAKMARK INTL FUND	413838202	X			1/27/2015	1/29/2016	28,402	34,302					-5,900				
68 THE OAKMARK INTL FUND	413838202	X			1/27/2015	9/7/2016	102,358	109,229					-6,888				
69 THE OAKMARK INTL FUND	413838202	X			1/27/2015	9/7/2016	4	4					0				
70 THE OAKMARK INTL FUND	413838202	X			8/5/2016	8/7/2016	10	9					1				
71 INVESCO DEVELOPING	00141V838	X			11/14/2016	12/19/2016	10	10					0				
72 INVESCO DEVELOPING	00141V838	X			12/19/2014	12/19/2016	18	19					-1				

5/8/2017 12:48:42 PM - XXXX4007 - MEP - PGC - ASTRUP FAMILY FOUNDATION

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount		Totals										Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Long Term CG Distributions	9,080	Capital Gains/Losses										2,228,595		2,217,173		11,422	
Short Term CG Distributions	0	Other sales										0		0		0	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss			
73 INVESCO DEVELOPING	00141V838	X				12/19/2014	12/19/2016	76,469	80,779				0	-4,290			
74 AT&T INC	00206R102	X				11/9/2015	3/1/2016	50,715	44,689				0	6,026			
76 ALLIANCE DATA SYS CORP	018581108	X				3/2/2016	8/9/2016	8,410	8,107				0	303			
77 ALLIANCE DATA SYS CORP	018581108	X				3/2/2016	8/9/2016	11,873	11,521				0	352			
78 AMER EXPRESS COMPANY	025816109	X				6/7/2016	7/18/2016	20,822	21,642				0	-820			
78 ANGEL OAK MULTI STRATEG	03483K406	X				12/19/2014	1/29/2016	7	7				0	0			
79 ANGEL OAK MULTI STRATEG	03483K408	X				11/9/2015	1/29/2016	2	2				0	0			
80 VICTORY RS GLOBAL	92647Q645	X				9/7/2015	10/10/2016	14	14				0	0			
81 VICTORY RS GLOBAL	92647Q645	X				12/29/2014	10/10/2016	2,431	2,704				0	-273			
82 VICTORY RS GLOBAL	92647Q645	X				12/29/2014	10/10/2016	23	28				0	-3			
83 VICTORY RS GLOBAL	92647Q645	X				12/19/2014	10/10/2016	68,269	74,562				0	-8,294			
84 WYNDHAM WORLDWIDE CO	98310W106	X				5/6/2016	8/2/2016	20,375	20,809				0	-434			
85 ZIMMER BIOMET HQLDI	86956P102	X				12/8/2015	8/9/2016	33,275	25,193				0	8,082			
86 PENTAIR PLC SHS	G7500T104	X				9/11/2015	9/13/2016	767	705				0	62			
87 PENTAIR PLC SHS	G7500T104	X				9/9/2015	9/13/2016	23,908	22,213				0	1,695			
88 PENTAIR PLC SHS	G7500T104	X				9/11/2015	10/4/2016	24,847	21,477				0	3,470			
89 PERRIGO CO PLC	G97822103	X				4/5/2016	8/2/2016	32,067	45,150				0	-13,083			

Part I, Line 11 (990-PF) - Other Income

		25	25	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1		25	25	

Part I, Line 16a (990-PF) - Legal Fees

		455	0	0	455
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	455			455

Part I, Line 16b (990-PF) - Accounting Fees

		2,600	0	0	2,600
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	2,600			2,600

Part I, Line 16c (990-PF) - Other Professional Fees

		30,469	18,281	0	12,188
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	OTHER PROFESSIONAL FEES	30,469	18,281		12,188

Part I, Line 18 (990-PF) - Taxes

		2,433	1,061	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	1,061	1,061		
2	ESTIMATED EXCISE PAYMENTS	1,372			

Part I, Line 23 (990-PF) - Other Expenses

		25	0	0	25
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	25	0		25

5/8/2017 12:48:42 PM - XXXX4007 - MEP - PGC - ASTRUP FAMILY FOUNDATION

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		1,402,789	1,591,334	0	1,718,167	
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1						
2	MARRIOTT INTERNATIONAL INC CL A	0		27,585		31,665
3	MCKESSON CORPORATION	0		37,570		31,742
4	OWENS ILL INC COM	0		30,648		31,007
5	PENSKE AUTO GROUP INC	0		22,875		36,132
6	PFIZER INC COM	0		30,907		32,155
7	PRICELINE COM INC	0		29,978		30,787
8	QUALCOMM INC	0		25,828		31,231
9	RYDER SYSTEM INCORPORATED COMM	0		26,125		31,339
10	SCRIPPS NETWORKS	0		25,243		31,617
11	SEALED AIR CORP NEW	0		32,576		31,421
12	SIGNATURE BK NEW YORK N Y	0		25,491		31,993
13	SKYWORKS SOLUTIONS INC	0		27,218		30,760
14	STATE ST CORP COM	0		23,699		31,710
15	TIME WARNER INC SHS	0		20,847		28,959
16	TWENTY-FIRST CENTURY	0		28,480		31,685
17	UNION PACIFIC CORP	0		26,527		31,519
18	URBAN OUTFITTERS INC	0		30,972		32,097
19	WALGREENS BOOTS ALLIANCE	0		31,095		31,449
20	WYNDHAM WORLDWIDE CORP W	0		29,908		31,999
21	ZIMMER HLDGS INC	0		31,527		32,095
22	ALLERGAN PLC	0		31,143		33,602
23	INVESCO LTD	0		29,404		31,463
24	MICHAEL KORS HLDGS LTD	0		35,989		32,407
25	LYONDELLBASELL INDUSTRIE	0		27,486		31,739
26	AMC NETWORKS INC SHS	0		33,740		32,032
27	AKAMAI TECHNOLOGIES INC	0		23,697		31,273
28	ALLIANCE DATA SYS CORP	0		30,095		31,533
29	AMERICAN EXPRESS COMPANY	0		29,106		31,854
30	AMERISOURCEBERGEN CORP	0		29,775		31,902
31	AUTONATION INC	0		32,210		31,671
32	BED BATH & BEYOND INC	0		34,175		31,943
33	CBRE GROUP INC	0		29,243		32,025
34	CVS CORP	0		36,521		31,959
35	CARDINAL HEALTH INC COM	0		34,330		31,595
36	CARNIVAL CORP	0		28,054		31,861
37	CELANESE CORP DEL SER A	0		25,334		31,496
38	CELGENE CORP	0		29,777		31,600
39	COGNIZANT TECHNOLOGY SOLUTIONS	0		30,776		31,937
40	DISCOVERY COMMUNICATN	0		29,884		31,357
41	DOLLAR GENERAL CORP	0		30,824		31,998
42	EASTMAN CHEMICAL CO	0		29,214		31,739
43	EXPEDIA INC	0		32,187		32,058
44	EXPRESS SCRIPTS HLDG CO	0		33,929		31,781
45	FEDEX CORPORATION	0		27,531		31,282
46	FOOT LOCKER INC	0		26,878		31,900

5/8/2017 12:48:42 PM - XXXX4007 - MEP - PGC - ASTRUP FAMILY FOUNDATION

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		1,402,789	1,591,334	0	1,718,167	
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
47	GAMESTOP CORP NEW CL A	0		32,459		31,449
48	HANESBRANDS INC	0		36,319		32,096
49	HEXCEL CORP NEW COM	0		26,113		31,636
50	JUNIPER NETWORKS INC	0		26,861		31,792
51	LKQ CORP	0		28,594		31,600
52	LEAR CORP SHS	0		28,008		31,636
53	LIFEPOINT HOSPS INC	0		32,189		31,183
54	LINCOLN NATIONAL CORP	0		23,414		35,786
55	MACYS INC	0		30,976		31,620

5/8/2017 12:48:42 PM - XXXX4007 - MEP - PGC - ASTRUP FAMILY FOUNDATION

Part II, Line 13 (990-PF) - Investments - Other

			1,302,720	2,134,135	2,212,872
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	
2	LOOMIS SAYLES SR FLOAT		0	599,543	596,940
3	VICTORY RS GLOBAL		0	199,079	232,343
4	AIM DEVELOPING MARKETS		0	153,633	166,145
5	ANGEL OAK MULTI STRATEGY		0	204,346	194,044
6	HARRIS ASSOC INVT TR OAKMARK INTL		0	219,404	232,929
7	LOOMIS SAYLES STRATEGIC		0	370,838	387,009
8	LOOMIS SAYLES INVT TR BD FD INSTL CL		0	387,292	403,462

5/8/2017 12:48:42 PM - XXXX4007 - MEP - PGC - ASTRUP FAMILY FOUNDATION

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income[illegible]

5/8/2017 12:48 42 PM - XXXX4007 - MEP - PGC - ASTRUP FAMILY FOUNDATION

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Amount													
Long Term CG Distributions		9,080											
Short Term CG Distributions		0											
				2,219,515		0		0		2,217,173		2,342	
												0	
												0	
												0	
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expenses of Sale	Gain or Loss	F M V as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis or Losses
70 THE OAKMARK INTL FUND	41368202		6/5/2016	9/7/2016	10		0	9	1	0	0	0	1
71 INVESCO DEVELOPING	00141V838		11/14/2016	12/19/2016	10		0	10	0	0	0	0	0
72 INVESCO DEVELOPING	00141V838		12/19/2014	12/19/2016	18		0	19	-1	0	0	0	-1
73 INVESCO DEVELOPING	00141V838		12/19/2014	12/19/2016	76,489		0	80,779	-4,290	0	0	0	-4,290
74 AT&T INC	00206R102		11/9/2015	3/1/2016	50,715		0	44,689	6,026	0	0	0	6,026
75 ALLIANCE DATA SYS CORP	018581108		3/2/2016	8/9/2016	8,410		0	8,107	303	0	0	0	303
76 ALLIANCE DATA SYS CORP	018581108		3/2/2016	8/9/2016	11,873		0	11,521	352	0	0	0	352
77 AMER EXPRESS COMPANY	025816109		8/7/2016	7/18/2016	20,822		0	21,642	-820	0	0	0	-820
78 ANGEL OAK MULTI STRATEG	03463K406		12/19/2014	1/29/2016	7		0	7	0	0	0	0	0
79 ANGEL OAK MULTI STRATEG	03463K406		1/18/2015	1/29/2016	2		0	2	0	0	0	0	0
80 VICTORY RS GLOBAL	92647Q645		9/7/2016	10/10/2016	14		0	14	0	0	0	0	0
81 VICTORY RS GLOBAL	92647Q645		12/26/2014	10/10/2016	2,431		0	2,704	-273	0	0	0	-273
82 VICTORY RS GLOBAL	92647Q645		12/26/2014	10/10/2016	23		0	26	-3	0	0	0	-3
83 VICTORY RS GLOBAL	92647Q645		12/19/2014	10/10/2016	66,288		0	74,582	-8,294	0	0	0	-8,294
84 WYNDHAM WORLDWIDE CO	98310W106		5/6/2016	8/2/2016	20,375		0	20,809	-434	0	0	0	-434
85 ZIMMER BIOMET HOLDI	98956P102		12/8/2015	5/9/2016	33,275		0	25,193	8,082	0	0	0	8,082
86 PENTAIR PLC SHS	G7S00T104		9/11/2015	9/13/2016	767		0	705	62	0	0	0	62
87 PENTAIR PLC SHS	G7S00T104		9/9/2015	9/13/2016	23,908		0	22,213	1,695	0	0	0	1,695
88 PENTAIR PLC SHS	G7S00T104		9/11/2015	10/4/2016	24,947		0	21,477	3,470	0	0	0	3,470
89 PERRIGO CO PLC	G97622103		4/5/2016	8/2/2016	32,067		0	45,150	-13,083	0	0	0	-13,083

5/8/2017 12:48:42 PM - XXXX4007 - MEP - PGC - ASTRUP FAMILY FOUNDATION

Part VII-A, Line 10 (990-PF) - Substantial Contributors

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country
1	SMART-FILL MANAGEMENT GRO	X	905 MAIN ST N	AUSTIN	TX	55912	

5/8/2017 12:48:42 PM - XXXX4007 - MEP - PGC - ASTRUP FAMILY FOUNDATION

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

0												
0												
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	SUSAN LUNDQUIST		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		
2	CHRIS ASTRUP		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		
3	DAN ASTRUP		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		
4	ANN ASTRUP		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		
5	CORRIE ASTRUP		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		
6	ANDREA BECKER		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		
7	ANNA LUNDQUIST		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		
8	ROBERT ASTRUP		368 EAGLE NEST LANE	ROCHESTER	MN	55902-4152		DIRECTOR	0 00	0		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	0
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	1,372
7 Total	7	1,372

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	<u>70,788</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>70,788</u>