

Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation****or Section 4947(a)(1) Trust Treated as Private Foundation**

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

**2016****Open to Public  
Inspection****For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016**

Name of foundation DIETRICH AMERICAN FOUNDATION		<b>A Employer identification number</b> 51-6017453
Number and street (or P O box number if mail is not delivered to street address) C/O SAUL EWING LLP 1500 MARKET ST		Room/suite
City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19102		
<b>G Check all that apply</b>		<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
<b>H Check type of organization</b>		<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
<b>I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 20,193,764</b>	<b>J Accounting method</b>	<input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____
(Part I, column (d) must be on cash basis )		

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		<b>(a)</b> Revenue and expenses per books	<b>(b)</b> Net investment income	<b>(c)</b> Adjusted net income	<b>(d)</b> Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	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	377	377	377	
	4 Dividends and interest from securities	99,787	99,787	99,787	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	81,745			
	b Gross sales price for all assets on line 6a	1,268,346			
	7 Capital gain net income (from Part IV, line 2)		30,925		
	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)	391		391	
	<b>12 Total.</b> Add lines 1 through 11	1,182,300	131,089	100,555	
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	68,695			34,348
	15 Pension plans, employee benefits	5,521			2,761
	16a Legal fees (attach schedule)	47,594			23,797
	b Accounting fees (attach schedule)	5,750			2,875
	c Other professional fees (attach schedule)	116,895			58,447
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,159			2,080
	19 Depreciation (attach schedule) and depletion	2,098			
	20 Occupancy				
	21 Travel, conferences, and meetings	540			270
	22 Printing and publications				
	23 Other expenses (attach schedule)	68,309	24,475		21,918
	<b>24 Total operating and administrative expenses.</b>				
	Add lines 13 through 23	319,561	24,475		146,496
	<b>25 Contributions, gifts, grants paid</b>	115,150			115,150
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	434,711	24,475		261,646
	<b>27 Subtract line 26 from line 12</b>				
	a <b>Excess of revenue over expenses and disbursements</b>	747,589			
	b <b>Net investment income</b> (if negative, enter -0-)		106,614		
	c <b>Adjusted net income</b> (if negative, enter -0-)			100,555	

	<b>Part II Balance Sheets</b>	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	<b>1</b> Cash—non-interest-bearing		167,527	352,953	352,953
	<b>2</b> Savings and temporary cash investments		680,000	985,494	966,387
	<b>3</b> Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	<b>4</b> Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	<b>5</b> Grants receivable				
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	<b>7</b> Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	<b>8</b> Inventories for sale or use				
	<b>9</b> Prepaid expenses and deferred charges				
	<b>10a</b> Investments—U S and state government obligations (attach schedule)				
	<b>b</b> Investments—corporate stock (attach schedule)		4,372,420	4,626,887	5,486,003
	<b>c</b> Investments—corporate bonds (attach schedule)				
	<b>11</b> Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	<b>12</b> Investments—mortgage loans				
	<b>13</b> Investments—other (attach schedule)				
	<b>14</b> Land, buildings, and equipment basis ►	41,134			
	Less accumulated depreciation (attach schedule) ►	30,008			
	<b>15</b> Other assets (describe ►)		13,224	11,126	11,126
	<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)		13,378,495	13,377,295	13,377,295
			18,611,666	19,353,755	20,193,764
	<b>17</b> Accounts payable and accrued expenses		5,500		
	<b>18</b> Grants payable				
	<b>19</b> Deferred revenue				
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons				
	<b>21</b> Mortgages and other notes payable (attach schedule)				
	<b>22</b> Other liabilities (describe ►)		5,500	0	
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22)				
	<b>Foundations that follow SFAS 117, check here ►</b> <input type="checkbox"/>				
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	<b>24</b> Unrestricted				
	<b>25</b> Temporarily restricted				
	<b>26</b> Permanently restricted				
	<b>Foundations that do not follow SFAS 117, check here ►</b> <input checked="" type="checkbox"/>				
	<b>and complete lines 27 through 31.</b>				
	<b>27</b> Capital stock, trust principal, or current funds				
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund				
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds		18,606,166	19,353,755	
	<b>30</b> <b>Total net assets or fund balances</b> (see instructions)		18,606,166	19,353,755	
	<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions)		18,611,666	19,353,755	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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)		<b>1</b>	18,606,166
<b>2</b> Enter amount from Part I, line 27a		<b>2</b>	747,589
<b>3</b> Other increases not included in line 2 (itemize) ►		<b>3</b>	
<b>4</b> Add lines 1, 2, and 3		<b>4</b>	19,353,755
<b>5</b> Decreases not included in line 2 (itemize) ►		<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30		<b>6</b>	19,353,755

**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					
(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) 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					
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	30,925	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				3	

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

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

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

 Yes  No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	169,850	5,194,096	0 032701
2014	85,243	1,737,510	0 049060
2013	186,166	633,741	0 293757
2012	167,555	774,588	0 216315
2011	120,176	1,009,384	0 119059
<b>2 Total</b> of line 1, column (d)			<b>2</b> 0 710892
<b>3 Average</b> 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			<b>3</b> 0 142178
<b>4 Enter</b> the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 4,989,315
<b>5 Multiply</b> line 4 by line 3			<b>5</b> 709,371
<b>6 Enter</b> 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 1,066
<b>7 Add</b> lines 5 and 6			<b>7</b> 710,437
<b>8 Enter</b> qualifying distributions from Part XIII, line 4			<b>8</b> 261,646

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	2,132
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input 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-)	2	
3	Add lines 1 and 2.	3	2,132
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	2,132
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,100
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	2,100
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	9
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> ►	9	41
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> ►	10	
11	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> ►	Refunded	11

**Part VII-A Statements Regarding Activities**

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	<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>			
c	Did the foundation file <b>Form 1120-POL</b> for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	4b		
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>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►PA			
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? <i>If "No," attach explanation</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	Yes	

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A	13	Yes
14	The books are in care of ►THE TREASURER	Telephone no ►(215) 972-7849	
Located at ►1500 MARKET ST 38TH FLOOR PHILADELPHIA PA			ZIP+4 ►19102
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes No

**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 <b>any</b> 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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))	
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ► 20____, 20____, 20____, 20____	2a <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) .	2b <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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?	3a <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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). . . . .  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .  Yes  No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ►

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .  Yes  No  
*If "Yes," attach the statement required by Regulations section 53.4945-5(d)*

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .  
*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? . . . . .

## 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, (e) other allowances
H RICHARD DIETRICH III 6111 KENNEDY DRIVE CHEVY CHASE, MD 20815	PRESIDENT 15 00	0	0	0
H RICHARD DIETRICH III 6111 KENNEDY DRIVE CHEVY CHASE, MD 20815	SECRETARY 2 00	0	0	0

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

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

**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		

**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	4,994,316
b	Average of monthly cash balances. . . . .	1b	70,978
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	5,065,294
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	5,065,294
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	75,979
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,989,315
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	249,466

**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign**Part XI** organizations check here ►  and do not complete this part )

1	Minimum investment return from Part X, line 6. . . . .	1	
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	
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	
6	Deduction from distributable amount (see instructions). . . . .	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	

**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	261,646
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	261,646
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	
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	261,646

**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				
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only. . . . .				
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. . . . .				
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 261,646				
a Applied to 2015, but not more than line 2a				
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. . . . .				
e Remaining amount distributed out of corpus 261,646				
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 5 261,646				
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
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 . . . . .				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				
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)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ►				
b	Check box to indicate whether the organization is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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 . . . . .				
	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
	100,555	102,156	73,243	16,573	292,527
b	85% of line 2a . . . . .	85,472	86,833	62,257	248,649
c	Qualifying distributions from Part XII, line 4 for each year listed . . . . .	261,646	221,541	85,243	186,166
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 . . . . .	261,646	221,541	85,243	186,166
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test—enter				
	(1) Value of all assets . . . . .	19,354,087	18,611,666	18,872,075	13,962,898
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	13,377,295	13,378,495	13,378,495	13,378,495
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .				
c	"Support" alternative test—enter				
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .				
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III). . . . .				
	(3) Largest amount of support from an exempt organization				
	(4) Gross investment income				

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)****1 Information Regarding Foundation Managers:**

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

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

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

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

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

c Any submission deadlines

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

**Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			► 3a	115,150
<i>b Approved for future payment</i>				
<b>Total</b> . . . . .			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments.</b>					
<b>3 Interest on savings and temporary cash investments</b>			14	377	
<b>4 Dividends and interest from securities.</b>			14	99,787	
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property.					
b Not debt-financed property.					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income.</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>			14	30,925	50,820
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue</b>					
a WELLS FARGO			14	391	
b					
c					
d					
e					
<b>12 Subtotal Add columns (b), (d), and (e).</b>				131,480	50,820
<b>13 Total Add line 12, columns (b), (d), and (e).</b>					182,300

(See worksheet in line 13 instructions to verify calculations )

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )
3	TEMPORARY INVESTMENT OF CASH
4	TEMPORARY INVESTMENT OF CASH
8	TEMPORARY INVESTMENT OF CASH
11B	TEMPORARY INVESTMENT OF CASH



## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<b>a Paid during the year</b>				
NATIONAL GALLERY OF ART 2000B SOUTH CLUB DRIVE LANDOVER, MD 20785			CHARITABLE PURPOSE	2,250
SIDWELL FRIENDS SCHOOL 3825 WISCONSIN AVENUE NW WASHINGTON, DC 20016			CHARITABLE PURPOSE	8,200
KNEISEL HALL 36 MAIN ST BLUE HILL, ME 04614			CHARITABLE PURPOSE	1,500
PHILADELPHIA MUSEUM OF ART 2600 BENJAMIN FRANKLIN PY PHILADELPHIA, PA 19130			CHARITABLE PURPOSE	36,000
WASHINGTON BALLET 3515 WISCONSIN AVENUE NW WASHINGTON, DC 20016			CHARITABLE PURPOSE	4,700
<b>Total . . . . . ►</b>				115,150
<b>3a</b>				

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<b>a Paid during the year</b>				
AMERICAN FRIENDS OF THE ROYAL FOUND 845 THIRD AVENUE 6TH FL NEW YORK, NY 10022			CHARITABLE PURPOSE	50,000
IMAGINATION STAGE 4908 AUBURN AVE BETHESDA, MD 20814			CHARITABLE PURPOSE	1,000
KOLLEGEWIDGWOK SAILING ASSN PO BOX 473 BLUE HILL, ME 04614			CHARITABLE PURPOSE	2,000
MARINE AND ENVIRON RESEARCH INST 55 MAIN ST PO BOX 1652 BLUE HILL, ME 04614			CHARITABLE PURPOSE	5,000
SASHA BRUCE YOUTHWORK 2912 NELSON PL SE WASHINGTON, DC 20019			CHARITABLE PURPOSE	500
<b>Total . . . . .</b>				115,150
<b>3a</b>				

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<b>a Paid during the year</b>				
THE ANDALUSIA FOUNDATION 1237 STATE RD ANDALUSIA, PA 19020			CHARITABLE PURPOSE	1,000
WESLEYAN UNIVERSITY 45 WYLLYS AVE MIDDLETON, CT 06459			CHARITABLE PURPOSE	2,000
WHEATON ICE SKATING ACADEMY PO BOX 3853 GAIITHERSBURG, MD 20885			CHARITABLE PURPOSE	1,000
<b>Total . . . . .</b>				115,150
<b>3a</b>				

## TY 2016 Accounting Fees Schedule

**Name:** DIETRICH AMERICAN FOUNDATION**EIN:** 51-6017453

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	5,750			2,875

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2016 Depreciation Schedule

**Name:** DIETRICH AMERICAN FOUNDATION

**EIN:** 51-6017453

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTERS	2000-03-31	18,180	18,180	S/L	5 0000				
COMPUTERS	2002-02-15	6,658	6,658	200DB	5 0000				
COMPUTERS	2010-06-01	2,796	2,796	200DB	5 0000				
LAND/BUILDING	2000-12-31	7,980			15 0000				
COMPUTER	2015-12-15	5,520	276	200DB	5 0000	2,098			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2016 Gain/Loss from Sale of Other Assets Schedule

**Name:** DIETRICH AMERICAN FOUNDATION

**EIN:** 51-6017453

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
WELLS FARGO SHORT TERM	2016-01	PURCHASE	2016-12		339,225	366,868			-27,643	
WELLS FARGO LONG TERM	2000-01	PURCHASE	2016-12		691,996	819,733			-127,737	
SALE OF ARTWORK	2000-01	PURCHASE	2016-12		206,200				206,200	

## TY 2016 Investments Corporate Stock Schedule

**Name:** DIETRICH AMERICAN FOUNDATION

**EIN:** 51-6017453

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
	4,626,887	5,486,003

**TY 2016 Land, Etc.  
Schedule****Name:** DIETRICH AMERICAN FOUNDATION**EIN:** 51-6017453

<b>Category / Item</b>	<b>Cost / Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
	33,154	30,008	3,146	11,126
	7,980		7,980	

## TY 2016 Legal Fees Schedule

**Name:** DIETRICH AMERICAN FOUNDATION

**EIN:** 51-6017453

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
LEGAL FEES	47,594			23,797

## TY 2016 Other Assets Schedule

**Name:** DIETRICH AMERICAN FOUNDATION**EIN:** 51-6017453

## Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
HISTORIC ARTIFACTS	13,378,495	13,377,295	13,377,295

## TY 2016 Other Expenses Schedule

**Name:** DIETRICH AMERICAN FOUNDATION  
**EIN:** 51-6017453

## Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
LICENSE	311			156
OFFICE	9,229			4,614
PAYROLL FEES	1,178			589
REPAIRS	1,524			762
DUES AND SUBSCRIPTIONS	728			365
INSURANCE	16,332			8,166
WELLS FARGO ACCT MANAGEMENT F	24,475	24,475		
RENTAL	7,897			3,948
SUPPLIES	1,581			791

## Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Disbursements for Charitable Purposes
BOARD EXPENSES	5,054		2,527

## TY 2016 Other Income Schedule

**Name:** DIETRICH AMERICAN FOUNDATION**EIN:** 51-6017453

## Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
WELLS FARGO	391		391

## TY 2016 Other Professional Fees Schedule

**Name:** DIETRICH AMERICAN FOUNDATION

**EIN:** 51-6017453

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
CONSULTING	116,895			58,447

## TY 2016 Taxes Schedule

**Name:** DIETRICH AMERICAN FOUNDATION**EIN:** 51-6017453

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
TAXES	4,159			2,080

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

OMB No 1545-0047

► Attach to Form 990, 990-EZ, or 990-PF  
 ► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at  
[www.irs.gov/form990](http://www.irs.gov/form990)

**2016**
**Name of the organization**  
 DIETRICH AMERICAN FOUNDATION

**Employer identification number**  
 51-6017453
**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

Form 990-PF

527 political organization  
 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 other 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<sup>1</sup> 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 Do not 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 is not covered by the General Rule and/or the Special Rules does not 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

<b>Name of organization</b> DIETRICH AMERICAN FOUNDATION		<b>Employer identification number</b> 51-6017453	
<b>Part I</b> <b>Contributors</b> (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	H RICHARD DIETRICH JR DECEASED ESTATE OF H RICHARD DIETRICH JR C/O SAUL EWING LLP 1500 MARKET 38TH PHILADELPHIA, PA19102	\$ 1,000,000	Person <input checked="" type="checkbox"/>
	Payroll <input type="checkbox"/>		
	Noncash <input type="checkbox"/>		
			(Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
	Payroll <input type="checkbox"/>		
	Noncash <input type="checkbox"/>		
			(Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
	Payroll <input type="checkbox"/>		
	Noncash <input type="checkbox"/>		
			(Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
	Payroll <input type="checkbox"/>		
	Noncash <input type="checkbox"/>		
			(Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
	Payroll <input type="checkbox"/>		
	Noncash <input type="checkbox"/>		
			(Complete Part II for noncash contributions )

Name of organization DIETRICH AMERICAN FOUNDATION		Employer identification number 51-6017453	
<b>Part II</b> <b>Noncash Property</b>			
(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 DIETRICH AMERICAN FOUNDATION			Employer identification number 51-6017453
<b>Part III</b> <i>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.) ► \$ _____</i> 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