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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation: WILLIAM H ACKLAND TRUST UW C/O BANK OF AMERICA, NA

A Employer identification number: 52-6029941

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 1802

Room/suite:

B Telephone number (see instructions): 888-866-3275

City or town, state or province, country, and ZIP or foreign postal code: PROVIDENCE, RI 02901-1802

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 9,854,325.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	190,992.	187,904.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-93,609.			
	b	Gross sales price for all assets on line 6a 3,435,261.				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	97,383.	187,904.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	80,912.	48,547.		32,365.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 2	1,550.	930.	NONE	620.
	c	Other professional fees (attach schedule) STMT 3	9,866.	9,866.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 4	39,931.	6,977.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 5	2,301.	2,301.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	134,560.	68,621.	NONE	32,985.
	25	Contributions, gifts, grants paid	222,886.			222,886.
	26	**Total expenses and disbursements** Add lines 24 and 25	357,446.	68,621.	NONE	255,871.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-260,063.			
	b	**Net investment income** (if negative, enter -0-)		119,283.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	554,216.	797,602.	797,602.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 6	9,114,493.	8,581,943.	9,056,723.
	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)	9,668,709.	9,379,545.	9,854,325.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27	Capital stock, trust principal, or current funds	9,668,709.	9,379,545.	
	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)	9,668,709.	9,379,545.	
	31	Total liabilities and net assets/fund balances (see instructions)	9,668,709.	9,379,545.	

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	9,668,709.
2	Enter amount from Part I, line 27a	2	-260,063.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	626.
4	Add lines 1, 2, and 3	4	9,409,272.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	29,727.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,379,545.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,435,117.		3,528,726.	-93,609.
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				-93,609.
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** -93,609.

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

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	298,077.	9,848,138.	0.030267
2014	830,198.	10,447,420.	0.079464
2013	369,407.	10,033,060.	0.036819
2012	531,353.	9,486,184.	0.056013
2011	517,918.	9,556,102.	0.054198

2	**Total** of line 1, column (d)	2	0.256761
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	0.051352
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	9,509,324.
5	Multiply line 4 by line 3	5	488,323.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,193.
7	Add lines 5 and 6	7	489,516.
8	Enter qualifying distributions from Part XII, line 4	8	255,871.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	2,386.
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	2,386.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2,386.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 18,572.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	18,572.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	16,186.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 2,388. **Refunded** ▶	11	13,798.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ BANK OF AMERICA, NA Telephone no. ▶ (888)866-3275 Located at ▶ P.O. BOX 1802, PROVIDENCE, RI ZIP+4 ▶ 02901-1802			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ [X] 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? [ ] Yes [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [X] Yes [ ] No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? [ ] Yes [X] No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) [ ] Yes [X] No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? [ ] Yes [X] No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? [ ] Yes [X] No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

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 [X] 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 [X] No

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

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

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

Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ [ ]

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . [ ] Yes [ ] No

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

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . [ ] Yes [X] No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA, N.A. 730 15TH ST NW, WASHINGTON, DC 20005	TRUSTEE 1	80,912.	-0-	-0-

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

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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	9,018,738.
b	Average of monthly cash balances	1b	635,398.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	9,654,136.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	9,654,136.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	144,812.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,509,324.
6	**Minimum investment return.** Enter 5% of line 5	6	475,466.

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	475,466.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,386.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,386.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	473,080.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	473,080.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	473,080.

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	255,871.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	*Amounts set aside for specific charitable projects that satisfy the:*		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	255,871.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	255,871.

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				473,080.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			NONE	
b Total for prior years 20 14 ,20 ___ ,20 ___		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011 . . . NONE				
b From 2012 . . . NONE				
c From 2013 . . . NONE				
d From 2014 . . . 9,806.				
e From 2015 . . . NONE				
f Total of lines 3a through e	9,806.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 255,871.				
a Applied to 2015, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				255,871.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	9,806.			9,806.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				207,403.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2012 . . . NONE				
b Excess from 2013 . . . NONE				
c Excess from 2014 . . . NONE				
d Excess from 2015 . . . NONE				
e Excess from 2016 . . . NONE				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section [ ] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)**

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ACKLAND ART MUSEUM UNIVERSITY OF NC AT CHAPEL CAMPUS BOX 3400 CHAPEL HILL NC 27599-0001	N/A	PC	PROVIDE ART MUSEUM OPERATING FUNDS	222,886.
Total ▶ **3a**				222,886.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	190,992.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-93,609.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				97,383.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 97,383.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

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

Sign Here

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

[signature] | 04/07/2017 | TRUSTEE

Signature of officer or trustee | Date | Title

BANK OF AMERICA, N.A.

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no

WILLIAM H ACKLAND TRUST UW C/O BANK OF 52-6029941

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	3,880.	3,880.
FOREIGN DIVIDENDS	62,101.	62,101.
NONDIVIDEND DISTRIBUTIONS	3,088.	
DOMESTIC DIVIDENDS	74,278.	74,278.
OTHER INTEREST	1,001.	1,001.
NONQUALIFIED FOREIGN DIVIDENDS	5,638.	5,638.
NONQUALIFIED DOMESTIC DIVIDENDS	41,006.	41,006.
TOTAL	190,992.	187,904.

WILLIAM H ACKLAND TRUST UW C/O BANK OF 52-6029941

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,550.	930.		620.
TOTALS	1,550.	930.	NONE	620.

WILLIAM H ACKLAND TRUST UW C/O BANK OF 52-6029941

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	9,866.	9,866.
TOTALS	9,866.	9,866.

WILLIAM H ACKLAND TRUST UW C/O BANK OF 52-6029941

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	592.	592.
EXCISE TAX - PRIOR YEAR	14,382.	
EXCISE TAX ESTIMATES	18,572.	
FOREIGN TAXES ON QUALIFIED FOR	5,548.	5,548.
FOREIGN TAXES ON NONQUALIFIED	837.	837.
TOTALS	39,931.	6,977.

WILLIAM H ACKLAND TRUST UW C/O BANK OF 52-6029941

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INVESTMENT FEE	73.	73.
DIVIDEND INVESTMENT EXPENSE -	2,228.	2,228.
TOTALS	2,301.	2,301.

WILLIAM H ACKLAND TRUST UW C/O BANK OF 52-6029941

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED SCHEDULE	C	8,581,943.	9,056,723.
TOTALS		8,581,943.	9,056,723.

WILLIAM H ACKLAND TRUST UW C/O BANK OF 52-6029941

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

DESCRIPTION	AMOUNT
TRANSACTION ADJUSTMENT	189.
TYE INCOME ADJUSTMENT	415.
ROUNDING	22.
TOTAL	626.

STATEMENT 7

WILLIAM H ACKLAND TRUST UW C/O BANK OF 52-6029941

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

DESCRIPTION	AMOUNT
ADJUST FOR YEAR END SALES	29,068.
COST ADJUSTMENTS	659.
TOTAL	29,727.

STATEMENT 8

WILLIAM H ACKLAND TRUST UW
52-6029941
Balance Sheet
12/31/2016

Bank of America

Cusip	Asset	Units	Basis	Market Value
	Cash/Cash Equivalent	797601 910	797,601 91	797,601 91
001228105	AG MTG INVT TR INC	101.000	1,743.59	1,728 11
001744101	AMN HEALTHCARE SVCS INC	106.000	3,150.11	4,075 70
00182C103	ANI PHARMACEUTICALS INC	53.000	2,868 95	3,212 86
002824100	ABBOTT LABS	297.000	10,300 31	11,407 77
00287Y109	ABBVIE INC	149 000	9,203 62	9,330 38
00404A109	ACADIA HEALTHCARE CO INC	96 000	5,473 40	3,177 60
004225108	ACADIA PHARMACEUTICALS INC	51 000	561 25	1,470 84
004498101	ACI WORLDWIDE INC	266.000	5,358 64	4,827 90
00507V109	ACTIVISION BLIZZARD INC	94.000	3,543 38	3,394 34
00508X203	ACTUANT CORP	136.000	3,230 00	3,529 20
00508Y102	ACUITY BRANDS INC	24 000	4,178 87	5,540 64
00738A106	ADTRAN INC	113 000	1,842 88	2,525 55
008252108	AFFILIATED MANAGERS GROUP	33 000	6,240 77	4,794 90
00847X104	AGIOS PHARMACEUTICALS INC	21.000	1,736.93	876 33
008882532	INVESCO INTL GROWTH FUND	17180.466	536,324 50	522,286 17
00971T101	AKAMAI TECHNOLOGIES INC	74.000	4,601 01	4,934 32
009728106	AKORN INC	133 000	3,359 06	2,903 39
014339105	ALDER BIOPHARMACEUTICALS INC	53 000	1,875 54	1,102.40
014491104	ALEXANDER & BALDWIN INC NEW	47 000	1,573 26	2,108 89
01609W102	ALIBABA GROUP HLDG LTD	376 000	28,751 20	33,016 56
018581108	ALLIANCE DATA SYS CORP	28.000	7,559 11	6,398 00
01988P108	ALLSCRIPTS-MISYS HEALTHCARE	207.000	2,467 33	2,113 47
020002101	ALLSTATE CORP	140.000	8,837 60	10,376 80
02005N100	ALLY FINL INC	519.000	9,701 14	9,871 38
02079K107	ALPHABET INC	28 000	10,312 06	21,610 96
02079K305	ALPHABET INC	28.000	15,706 43	22,188 60
02209S103	ALTRIA GROUP INC	255 000	9,662 14	17,243 10
023135106	AMAZON COM INC	68 000	17,198 65	50,991 16
025537101	AMERICAN ELEC PWR INC	79.000	3,591 08	4,973 84
02553E106	AMERICAN EAGLE OUTFITTERS NEW	94.000	1,553 83	1,425 98
025816109	AMERICAN EXPRESS CO	283.000	21,252 98	20,964 64
031162100	AMGEN INC	100.000	16,159 92	14,621 00
032654105	ANALOG DEVICES INC	49.000	3,098 77	3,558 38

WILLIAM H ACKLAND TRUST UW
52-6029941
Balance Sheet
12/31/2016

Bank of America

Cusip	Asset	Units	Basis	Market Value
03761U106	APOLLO INVT CORP	415 000	3,146 32	2,431 90
03762U105	APOLLO COML REAL ESTATE FIN INC	185 000	3,092 86	3,074 70
037833100	APPLE INC	188 000	16,097 11	21,774 16
03820C105	APPLIED INDL TECHNOLOGIES INC	34 000	1,314.23	2,019 60
039483102	ARCHER DANIELS MIDLAND CO	278 000	11,495 05	12,690 70
04010E109	ARGAN INC COM	48 000	2,069 82	3,386 40
04238R106	ARMSTRONG FLOORING INC	23 000	253 86	457 93
04247X102	ARMSTRONG WORLD INDS INC	78 000	2,866 90	3,260 40
04316A108	ARTISAN PARTNERS ASSET MGMT INC	184 000	5,332 72	5,474 00
044186104	ASHLAND GLOBAL HLDGS INC	82 000	10,145 71	8,961 78
052769106	AUTODESK INC	307 000	17,925.57	22,721 07
053015103	AUTOMATIC DATA PROCESSING INC	182 000	12,730 99	18,705 96
054937107	BB&T CORP	136 000	5,283 10	6,394 72
05508R106	B & G FOODS INC	81 000	2,966.91	3,547 80
05969A105	BANCORP INC	177 000	1,624.59	1,391 22
063904106	BANK OF THE OZARKS INC	70 000	2,946 49	3,681 30
073302101	BE AEROSPACE INC	106 000	5,635.30	6,380 14
073685109	BEACON ROOFING SUPPLY INC	63 000	2,881.48	2,902 41
089302103	BIG LOTS INC	69 000	3,430 03	3,464 49
09227Q100	BLACKBAUD INC	41 000	2,802 01	2,624 00
09247X101	BLACKROCK INC	27 000	5,374 56	10,274 58
100557107	BOSTON BEER INC	19 000	4,014 85	3,227 15
109641100	BRINKER INTL INC	71 000	3,665 09	3,516 63
109696104	BRINKS CO	62 000	1,679 92	2,557 50
110122108	BRISTOL MYERS SQUIBB CO	61 000	3,925.65	3,564 84
11133B409	BROADSOFT INC	81.000	2,740 49	3,341 25
11133T103	BROADRIDGE FINL SOLUTIONS INC	31 000	1,601 74	2,055 30
117043109	BRUNSWICK CORP	108 000	4,473 19	5,890.32
122017106	BURLINGTON STORES INC	134 000	7,239 45	11,356.50
125134106	CEB INC	60 000	3,327 14	3,636 00
12514G108	CDW CORP	125 000	5,237 30	6,511 25
125509109	CIGNA CORP	64 000	8,958.86	8,536 96
125581801	CIT GROUP INC	247 000	9,729 25	10,541.96
12572Q105	CME GROUP INC	107 000	7,384 90	12,342.45

WILLIAM H ACKLAND TRUST UW
52-6029941
Balance Sheet
12/31/2016

Cusip	Asset	Units	Basis	Market Value
125896100	CMS ENERGY CORP	100 000	2,498 22	4,162 00
12621E103	CNO FINL GROUP INC	246 000	4,056 67	4,710 90
126349109	CSG SYS INTL INC	79 000	3,735 53	3,823 60
12650T104	CSRA INC	121 000	4,426 92	3,852 64
126650100	CVS HEALTH CORP	299 000	16,001 81	23,594 09
12685J105	CABLE ONE INC	10 000	5,146 34	6,217 30
127055101	CABOT CORP	56 000	1,883 11	2,830 24
128030202	CAL MAINE FOODS INC	67.000	2,855 33	2,959 72
132011107	CAMBREX CORP	111 000	4,121 21	5,988 45
144577103	CARRIZO OIL & CO INC	87 000	3,693.07	3,249.45
147528103	CASEYS GEN STORES INC	33 000	4,034 76	3,923.04
150870103	CELANESE CORP DEL	70 000	4,033 28	5,511 80
153527106	CENTRAL GARDEN & PET CO	82 000	2,218 26	2,713 38
156782104	CERNER CORP	305 000	17,391 41	14,447 85
159864107	CHARLES RIV LABORATORIES INTL	46 000	3,416 38	3,504 74
16208T102	CHATHAM LODGING TR	153 000	3,839 64	3,144 15
16359R103	CHEMED CORP	33 000	3,840 54	5,293 53
166764100	CHEVRON CORP	97 000	9,836 54	11,416 90
16938C106	CHINA BIOLOGIC PRODS INC	19 000	1,553 45	2,042 88
171340102	CHURCH & DWIGHT INC	92 000	3,885 08	4,065 48
171779309	CIENA CORP	156 000	3,126 20	3,807 96
172755100	CIRRUS LOGIC CORP	69 000	2,268 02	3,901 26
17275R102	CISCO SYS INC	1683 000	44,197.44	50,860 26
172967424	CITIGROUP INC	286 000	12,513 18	16,996 98
17878Y108	CIVEO CORP	178 000	551 49	391 60
184496107	CLEAN HBRS INC	99 000	5,065 69	5,509.35
191216100	COCA COLA CO	569 000	22,872 90	23,590.74
19624R106	COLONY CAPITAL INC	388 000	8,454 99	7,857 00
19625X102	COLONY STARWOOD HOMES	38 000	929 00	1,094 78
198516106	COLUMBIA SPORTSWEAR CO	82 000	4,721 75	4,780 60
20030N101	COMCAST CORP	586 000	26,530 31	40,463 30
201723103	COMMERCIAL METALS CO	114 000	1,591 90	2,482 92
205306103	COMPUTER PROGRAMS & SYS INC	30 000	1,576 55	708 00
205363104	COMPUTER SCIENCES CORP	63 000	1,817 47	3,743 46

WILLIAM H ACKLAND TRUST UW
52-6029941
Balance Sheet
12/31/2016

Bank of America

Cusip	Asset	Units	Basis	Market Value
20564W105	COMSCORE INC	82 000	3,494 69	2,589 56
212485106	CONVERGYS CORP	265 000	5,813 08	6,508 40
216648402	COOPER COS INC	29 000	4,894 73	5,072 97
216831107	COOPER TIRE & RUBR CO	96 000	3,688 71	3,729 60
217204106	COPART INC	54 000	1,946 42	2,992 14
218681104	CORE-MARK HLDG CO INC	73 000	3,468 88	3,144 11
222070203	COTY INC	454 000	10,454 23	8,312 74
22410J106	CRACKER BARREL OLD CTRY STORE	28 000	3,715 04	4,675 44
22544R305	CREDIT SUISSE COMMODITY-RETURN	55708 431	306,556.80	282,441 75
226718104	CRITEO S A	46 000	2,001 89	1,889 68
22822V101	CROWN CASTLE INTL CORP	41 000	3,511 06	3,557 57
229899109	CULLEN / FROST BANKERS INC	88 000	4,536 08	7,764 24
23331A109	D R HORTON INC	239 000	6,328 03	6,531 87
235825205	DANA INC	495 000	10,488 99	9,395 10
235851102	DANAHER CORP DEL	156.000	7,442 75	12,143 04
23636T100	DANONE	1849 000	24,977 20	23,480 45
238337109	DAVE & BUSTERS ENTMT INC	72 000	3,399 88	4,053 60
244199105	DEERE & CO	184 000	15,585 03	18,959 36
25278X109	DIAMONDBACK ENERGY INC	52 000	4,237.50	5,255 12
253868103	DIGITAL RLTY TR INC	45 000	4,330 94	4,421 70
254423106	DINEEQUITY INC	37 000	3,410 80	2,849 00
25659T107	DOLBY LABORATORIES INC	66 000	2,302 07	2,982 54
256677105	DOLLAR GEN CORP	78 000	5,223 23	5,777 46
25746U109	DOMINION RES INC VA NEW	43 000	2,343 68	3,293.37
25754A201	DOMINOS PIZZA INC	24 000	2,746 93	3,821.76
260003108	DOVER CORP	90 000	5,748 43	6,743 70
260543103	DOW CHEM CO	103 000	5,047 79	5,893 66
26138E109	DR PEPPER SNAPPLE INC	48 000	4,483 70	4,352 16
263534109	DU PONT E I DE NEMOURS & CO	85 000	5,786 17	6,239 00
264411505	DUKE RLTY CORP	96 000	2,646 90	2,549 76
267475101	DYCOM INDS INC	42 000	3,986 14	3,372.18
26875P101	EOG RES INC	156 000	13,346 17	15,771.60
26884L109	EQT CORP	183 000	13,425.35	11,968 20
26969P108	EAGLE MATERIALS INC	31 000	1,752 51	3,054 43

WILLIAM H ACKLAND TRUST UW
52-6029941
Balance Sheet
12/31/2016

Bank of America

Cusip	Asset	Units	Basis	Market Value
27579R104	EAST WEST BANCORP INC	129 000	5,225 82	6,557 07
277432100	EASTMAN CHEM CO	84 000	6,762.22	6,317 64
28176E108	EDWARDS LIFESCIENCES CORP	57 000	5,002 99	5,340 90
283677854	EL PASO ELEC CO	62 000	2,220 43	2,883 00
29084Q100	EMCOR GROUP INC	49 000	2,791 49	3,467 24
29272W109	ENERGIZER HLDGS INC	49 000	1,722 97	2,185 89
294429105	EQUIFAX INC	28 000	3,349 61	3,310 44
297178105	ESSEX PPTY TR INC	15 000	3,448 11	3,487 50
298736109	EURONET WORLDWIDE INC	186 000	11,524 53	13,471 98
29977A105	EVERCORE PARTNERS INC	55 000	3,648.91	3,778 50
30040W108	EVERSOURCE ENERGY	87 000	4,290.50	4,805 01
302081104	EXLSERVICE HLDGS INC	66 000	3,392 19	3,329 04
302130109	EXPEDITORS INTL WASHINGTON INC	427 000	20,638.64	22,613 92
30231G102	EXXON MOBIL CORP	288 000	23,990.03	25,994 88
30249U101	FMC TECHNOLOGIES INC	123 000	4,062.82	4,370 19
30303M102	FACEBOOK INC	395 000	30,455.68	45,444 75
303075105	FACTSET RESH SYS INC	84 000	13,308 05	13,728 12
311900104	FASTENAL CO	101 000	4,472 79	4,744 98
31620M106	FIDELITY NATL INFORMATION SVCS	189 000	10,157.94	14,295 96
31620R303	FNF GROUP	251 000	8,787.37	8,523 96
316773100	FIFTH THIRD BANCORP	266 000	5,083.60	7,174 02
31678A103	FIFTH ST FIN CORP	321 000	2,233.21	1,723 77
317485100	FINANCIAL ENGINES INC	79 000	3,043.62	2,903 25
320517105	FIRST HORIZON NATL CORP	235 000	3,377.01	4,702 35
33616C100	FIRST REP BK SAN FRANCISCO	38 000	2,788.41	3,501.32
337738108	FISERV INC	141 000	13,297.86	14,985 48
34959J108	FORTIVE CORP	97 000	5,111.75	5,202 11
34964C106	FORTUNE BRANDS HOME & SEC INC	85 000	3,812.38	4,544.10
35471R106	FRANKLIN STR PPTYS CORP	363.000	4,368.95	4,704 48
36191G107	GNC HLDGS INC	158 000	5,329.95	1,744 32
36237H101	G-III APPAREL GROUP LTD	91 000	4,241.65	2,689 96
366651107	GARTNER GROUP INC NEW	54 000	4,435.70	5,457 78
369550108	GENERAL DYNAMICS CORP	88 000	13,082.91	15,194.08
370334104	GENERAL MLS INC	151 000	8,028.58	9,327 27

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372460105	GENUINE PARTS CO	48 000	4,348 64	4,585 92
37253A103	GENTHERM INC	91 000	2,689 72	3,080 35
37518B102	GIGAMON INC	56 000	2,087 59	2,550 80
377316104	GLATFELTER	179 000	3,996 57	4,276 31
37940X102	GLOBAL PMTS INC	40.000	1,775 00	2,776 40
379577208	GLOBUS MED INC CL A	76 000	1,812 66	1,885 56
38141G104	GOLDMAN SACHS GROUP INC	113 000	15,420.04	27,057.85
384109104	GRACO INC	48 000	3,674 02	3,988 32
391164100	GREAT PLAINS ENERGY INC	412 000	10,682 27	11,268 20
401617105	GUESS INC	105 000	1,624.66	1,270 50
40418F108	HFF INC	67 000	2,186 68	2,026 75
405024100	HAEMONETICS CORP	95 000	3,594 89	3,819 00
413160102	HARMONIC INC	263 000	1,997 65	1,315 00
415864107	HARSCO CORP	96 000	851 38	1,305 60
41665H847	HARTFORD MUT FDS II INC	39508 341	450,000 00	470,544 34
418056107	HASBRO INC	78 000	4,850 32	6,067 62
419879101	HAWAIIAN HLDGS INC	76 000	3,598 53	4,332 00
428291108	HEXCEL CORP NEW	75 000	3,504 22	3,858 00
437076102	HOME DEPOT INC	149 000	10,166.12	19,977 92
438516106	HONEYWELL INTL INC	279 000	18,908 77	32,322 15
43940T109	HOPE BANCORP INC	365 000	5,187 18	7,989.85
445658107	HUNT J B TRANS SVCS INC	47 000	3,970 74	4,562 29
449172105	HYSTER-YALE MATLS HANDLING INC	26 000	1,303 86	1,658 02
45168D104	IDEXX LABS INC	48 000	3,213 26	5,628 96
452308109	ILLINOIS TOOL WKS INC	93 000	7,803 47	11,388 78
45245E109	IMAX CORP	88 000	3,034 88	2,763 20
45778Q107	INSPERITY INC	42 000	2,837 35	2,979 90
45784P101	INSULET CORP	52 000	1,032.80	1,959 36
458140100	INTEL CORP	235.000	5,363 24	8,523 45
45841N107	INTERACTIVE BROKERS GROUP INC	88 000	2,888.38	3,212 88
460690100	INTERPUBLIC GROUP COS INC	166 000	3,834.10	3,886 06
46069S109	INTERSIL CORP	219 000	2,768.66	4,883 70
46120E602	INTUITIVE SURGICAL INC	10 000	6,058 35	6,341 70
46145F105	INVESTMENT TECHNOLOGY GRP NEW	124 000	2,371.27	2,447 76

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46146L101	INVESTORS BANCORP INC NEW	906 000	10,352 06	12,638 70
464287226	ISHARES CORE US AGGREGATE	4700 000	529,804 68	507,882 00
464287440	ISHARES 7-10 YEAR TREASURY BOND	2543 000	282,665 94	266,557 26
464288588	ISHARES MBS ETF	3901 000	418,304 71	414,832.34
46434G103	ISHARES CORE MSCI EMERGING	8098 000	329,386 15	343,760 10
466032109	J & J SNACK FOODS CORP	31 000	3,648 44	4,136 33
46625H100	J P MORGAN CHASE & CO	864 000	36,405 53	74,554 56
47102X105	JANUS CAP GROUP INC	476 000	7,366 58	6,316 52
478160104	JOHNSON & JOHNSON	448 000	33,963 91	51,614 08
48123V102	J2 GLOBAL INC	31 000	2,041 48	2,535 80
4812A0573	JPMORGAN INTL VALUE FUND	41209 264	522,225 25	503,165 11
482539103	KLX INC	170 000	6,309 03	7,668 70
489170100	KENNAMETAL INC	84 000	1,903 43	2,625 84
493267108	KEYCORP NEW	208 000	2,433 60	3,800 16
49338L103	KEYSIGHT TECHNOLOGIES INC	165 000	6,154 54	6,034 05
494368103	KIMBERLY CLARK CORP	54 000	4,535 92	6,162 48
50060P106	KOPPERS HLDGS INC	69 000	1,750 35	2,780 70
501889208	LKQ CORP	161 000	3,879 18	4,934 65
505336107	LA Z BOY INC	145 000	3,955 91	4,502 25
50540R409	LABORATORY CORP AMER HLDGS	23 000	2,780 72	2,952 74
512807108	LAM RESEARCH CORP	68 000	5,435 73	7,189 64
536797103	LITHIA MTRS INC	46 000	4,151 03	4,454 18
539830109	LOCKHEED MARTIN CORP	55 000	10,915 80	13,746 70
550021109	LULULEMON ATHLETICA INC	75 000	5,424 01	4,874 25
55261F104	M & T BK CORP	33 000	4,115 10	5,162 19
55345K103	MRC GLOBAL INC	170 000	1,986 91	3,444 20
553777103	MTS SYS CORP	64 000	4,289 84	3,628 80
562750109	MANHATTAN ASSOCS INC	63 000	3,173.18	3,340 89
57060D108	MARKETAXESS HLDGS INC	14.000	2,210 51	2,056 88
57164Y107	MARRIOTT VACATIONS WORLDWIDE	52 000	3,463.25	4,412 20
571748102	MARSH & MCLENNAN COS INC	179 000	7,292 93	12,098 61
574795100	MASIMO CORP	17.000	519.69	1,145 80
576853105	MATRIX SVC CO	121.000	2,173 49	2,746 70
57686G105	MATSON INC	122.000	4,826 53	4,317 58

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577933104	MAXIMUS INC	74 000	4,330 19	4,128.46
579780206	MCCORMICK & CO INC	55 000	3,672 92	5,133 15
580135101	MCDONALDS CORP	63 000	5,760 81	7,668.36
58155Q103	MCKESSON CORP	56 000	10,674 00	7,865 20
58471A105	MEDIDATA SOLUTIONS INC	77 000	3,262 31	3,824.59
58502B106	MEDNAX INC	156 000	10,694 55	10,398 96
58933Y105	MERCK & CO INC	766 000	35,605.76	45,094 42
59156R108	METLIFE INC	322 000	11,646 15	17,352 58
594918104	MICROSOFT CORP	901 000	31,330 66	55,988 14
596278101	MIDDLEBY CORP	49 000	5,253 03	6,311 69
600544100	MILLER HERMAN INC	20 000	559 59	684 00
60877T100	MOMENTA PHARMACEUTICALS INC	164 000	2,049 73	2,468 20
609839105	MONOLITHIC PWR SYS INC	54 000	3,431 32	4,424 22
61174X109	MONSTER BEVERAGE CORP	651 000	30,282 43	28,865 34
626717102	MURPHY OIL CORP	330 000	10,768 81	10,272 90
631103108	NASDAQ INC	191 000	7,364 16	12,819 92
639050103	NATUS MEDICAL INC COM	96 000	3,427 48	3,340 80
641069406	NESTLE S A	226 000	15,210 60	16,243 75
64128K868	NEUBERGER BERMAN HIGH INCOME	10946 839	92,800 00	95,237 50
65339F101	NEXTERA ENERGY INC	50 000	3,386 38	5,973 00
665859104	NORTHERN TR CORP	113 000	8,324 01	10,062 65
666807102	NORTHROP GRUMMAN CORP	78 000	11,979.27	18,141.24
66987V109	NOVARTIS A G	210 000	20,568 17	15,296 40
670100205	NOVO-NORDISK A S	646 000	32,475 18	23,165 56
67103H107	O REILLY AUTOMOTIVE INC	22 000	4,608 02	6,125.02
674599105	OCCIDENTAL PETE CORP DEL	277 000	21,443 25	19,730 71
681116109	OLLIES BARGAIN OUTLET HLDGS INC	163 000	4,430 26	4,637 35
683745103	OPHTHOTECH CORP	53 000	2,604.92	255.99
68389X105	ORACLE CORP	789.000	33,246.71	30,337 05
688239201	OSHKOSH TRUCK CORP	60 000	3,733.40	3,876 60
690768403	OWENS ILL INC	352 000	8,199.25	6,128.32
69318G106	PBF ENERGY INC	154 000	4,345 29	4,293 52
69331C108	PG&E CORP	89 000	5,035.21	5,408 53
693475105	PNC FINL SVCS GROUP INC	267 000	20,058.74	31,228.32

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693506107	PPG INDS INC	213 000	22,510 77	20,183 88
69354N106	PRA GROUP INC	81 000	3,622 23	3,167 10
695156109	PACKAGING CORP AMER	99 000	5,852 91	8,397 18
69840W108	PANERA BREAD CO	21 000	4,471 01	4,306 89
701094104	PARKER HANNIFIN CORP	36 000	3,142 99	5,040 00
703481101	PATTERSON-UTI ENERGY INC	30 000	396 45	807.60
70509V100	PEBBLEBROOK HOTEL TR	92 000	2,260 21	2,737 00
713448108	PEPSICO INC	123 000	11,757 01	12,869 49
717081103	PFIZER INC	924 000	18,861 13	30,011 52
71714F104	PHARMERICA CORP	35 000	956 40	880 25
718172109	PHILIP MORRIS INTL INC	535 000	47,113 95	48,947 15
723484101	PINNACLE WEST CAP CORP	127 000	7,899 40	9,909 81
73179P106	POLYONE CORP	67 000	2,182 76	2,146 68
73278L105	POOL CORP	30 000	2,847 09	3,130 20
737630103	POTLATCH CORP	49 000	1,635 39	2,040 85
739276103	POWER INTEGRATIONS INC	61 000	3,297 64	4,138 85
73935X583	POWERSHARES FTSE RAFI US 1000	6644 000	601,512 76	661,410 20
74112D101	PRESTIGE BRANDS HLDGS INC	51 000	2,716 61	2,657 10
74144T108	PRICE T ROWE GROUP INC	59 000	3,798 86	4,440 34
742718109	PROCTER & GAMBLE CO	397 000	30,757 82	33,379 76
742962103	PRIVATEBANCORP INC	49 000	1,725 89	2,655 31
743713109	PROTO LABS INC	45 000	3,185 52	2,310 75
744336504	PRUDENTIAL GLOBAL REAL ESTATE	10025 172	244,914 95	228,874 68
74460D109	PUBLIC STORAGE INC	48.000	8,048 30	10,728 00
747525103	QUALCOMM INC	603 000	31,577 93	39,315 60
74758T303	QUALYS INC	68 000	2,060 19	2,152 20
750469207	RADIUS HEALTH INC	23 000	1,295.29	874.69
754907103	RAYONIER INC	200 000	4,900 14	5,320 00
75886F107	REGENERON PHARMACEUTICALS	54 000	21,730 58	19,822 86
760759100	REPUBLIC SVCS INC	144 000	6,344 52	8,215 20
773903109	ROCKWELL AUTOMATION INC	30 000	3,363 36	4,032 00
783332109	RUTHS HOSPITALITY GROUP INC	113.000	1,981 21	2,067 90
78377T107	RYMAN HOSPITALITY PPTYS INC	37.000	2,105 41	2,331 37
784117103	SEI INVESTMENTS CO	444 000	19,321.75	21,915.84

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79546E104	SALLY BEAUTY HLDGS INC	146 000	4,133 18	3,857.32
806857108	SCHLUMBERGER LTD	607.000	46,819 12	50,957 65
808625107	SCIENCE APPLICATIONS INTL CORP	56 000	3,039 41	4,748 80
811904101	SEACOR HLDGS INC	39.000	2,696 14	2,779 92
81616X103	SELECT COMFORT CORP	64.000	1,004 08	1,447 68
816851109	SEMPRA ENERGY	39 000	2,061 95	3,924.96
81762P102	SERVICENOW INC	57.000	4,345 35	4,237 38
825690100	SHUTTERSTOCK INC	44.000	2,024 25	2,090 88
828806109	SIMON PPTY GROUP INC NEW	33 000	5,130 54	5,863 11
830566105	SKECHERS U S A INC	98 000	2,169 71	2,408 84
831865209	SMITH A O	136 000	4,341 73	6,439 60
832696405	SMUCKER J M CO	105 000	14,012 51	13,446 30
833034101	SNAP ON INC	25 000	3,972 98	4,281 75
835495102	SONOCO PRODS CO	95 000	4,601 10	5,006 50
835898107	SOTHEBYS HLDGS INC	33.000	678 30	1,315 38
84920Y106	SPORTSMANS WHSE HLDGS INC	210 000	2,916 27	1,971 90
854502101	STANLEY BLACK & DECKER INC	47 000	5,783 52	5,390 43
85571B105	STARWOOD PPTY TR INC	90.000	2,034 28	1,975 50
858155203	STEELCASE INC	106.000	1,931 05	1,897 40
867224107	SUNCOR ENERGY INC	142 000	4,729.80	4,641 98
868157108	SUPERIOR ENERGY SVCS INC	157.000	2,852 60	2,650 16
871237103	SYKES ENTERPRISES INC	96 000	1,341 93	2,770 56
87157B103	SYNCHRONOSS TECHNOLOGIES INC	74 000	3,569 12	2,834 20
87157D109	SYNAPTICS INC	35 000	2,380 54	1,875 30
871607107	SYNOPSYS INC	72.000	3,479 88	4,237 92
872275102	TCF FINL CORP	159 000	2,540 09	3,114 81
872540109	TJX COS INC NEW	59.000	4,179 53	4,432 67
87265H109	TRI POINTE HOMES INC	92.000	1,031 16	1,056 16
880779103	TEREX CORP NEW	59.000	1,124 68	1,860 27
881609101	TESORO CORP	14.000	1,202 48	1,224 30
88162F105	TETRA TECHNOLOGIES INC DEL	338.000	1,786.70	1,696 76
88166T101	TESSERA HLDG CORP	67.000	2,012.91	2,961 40
882508104	TEXAS INSTRS INC	461.000	19,699 54	33,639 17
883556102	THERMO FISHER SCIENTIFIC CORP	84.000	5,719 35	11,852.40

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88579Y101	3M CO	127 000	18,225 97	22,678 39
887317303	TIME WARNER INC	203 000	15,654 52	19,595 59
893641100	TRANSDIGM GROUP INC	45 000	9,940 90	11,203 20
89417E109	TRAVELERS COS INC	135 000	9,541 92	16,526 70
89531P105	TREX INC	59 000	2,709 40	3,799 60
896239100	TRIMBLE NAVIGATION LTD	148.000	3,795 08	4,462 20
896288107	TRINET GROUP INC	117 000	2,979 76	2,997 54
899896104	TUPPERWARE BRANDS CORP	33 000	2,005 45	1,736 46
8EQO29993	MAN FRM ALTERNATIVE MULTI-	731 997	1,191,835.45	1,129,397 48
902252105	TYLER TECHNOLOGIES INC	33.000	4,786 93	4,711 41
902681105	UGI CORP NEW	147.000	4,947 97	6,773 76
902973304	US BANCORP DEL	628 000	23,779 47	32,260 36
90347A100	UBIQUITI NETWORKS INC	40 000	2,160 36	2,312 00
90384S303	ULTA SALON COSMETICS &	20 000	5,187 45	5,098 80
90385D107	ULTIMATE SOFTWARE GROUP INC	27 000	4,636 79	4,923 45
907818108	UNION PAC CORP	127 000	10,840 63	13,167 36
911312106	UNITED PARCEL SVC INC	313 000	29,664 19	35,882 32
913017109	UNITED TECHNOLOGIES CORP	127 000	10,101 75	13,921 74
91324P102	UNITEDHEALTH GROUP INC	44 000	5,016 04	7,041 76
913903100	UNIVERSAL HLTH SVCS INC	101 000	11,460.52	10,744 38
91913Y100	VALERO ENERGY CORP NEW	98 000	7,009 96	6,695 36
92220P105	VARIAN MED SYS INC	194 000	17,863 46	17,417 32
922475108	VEEVA SYS INC	126 000	3,937 59	5,128 20
922908553	VANGUARD REIT	2962.000	261,161 32	244,453 86
92342Y109	VERIFONE SYS INC	180 000	3,677 35	3,191 40
92343V104	VERIZON COMMUNICATIONS INC	331 000	15,153 57	17,668 78
92343X100	VERINT SYS INC	72 000	3,156 16	2,538 00
92345Y106	VERISK ANALYTICS INC	51 000	4,167 76	4,139 67
92826C839	VISA INC	464.000	11,822 71	36,201 28
92849E101	VITAMIN SHOPPE INC	88 000	3,115 24	2,090 00
92927K102	WABCO HLDGS INC	48 000	5,490 08	5,095.20
92939U106	WEC ENERGY GROUP INC	63 000	2,499 29	3,694.95
930059100	WADDELL & REED FINL INC	146.000	2,952.24	2,848.46
930427109	WAGEWORKS INC	58.000	3,371.30	4,205 00

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931142103	WAL-MART STORES INC	128 000	9,297 41	8,847 36
94106L109	WASTE MGMT INC DEL	113 000	4,821 68	8,012 83
942622200	WATSCO INC	46 000	5,492 06	6,813 52
949746101	WELLS FARGO & CO	666 000	21,669 67	36,703 26
950755108	WERNER ENTERPRISES INC	135 000	4,219 59	3,638.25
957638109	WESTERN ALLIANCE BANCORP	101 000	3,681 67	4,919.71
968223206	WILEY JOHN & SONS INC	74 000	3,774 08	4,033 00
98212B103	WPX ENERGY INC	297 000	1,906.94	4,327 29
98310W108	WYNDHAM WORLDWIDE CORP	166 000	14,532 89	12,677 42
98389B100	XCEL ENERGY INC	325 000	12,856 54	13,227 50
988498101	YUM BRANDS INC	209 000	11,453 39	13,235 97
98850P109	YUM CHINA HLDGS INC	299 000	7,350 49	7,809 88
989207105	ZEBRA TECHNOLOGIES CORP	76 000	4,085 61	6,517 76
98956P102	ZIMMER BIOMET HLDGS INC	113 000	11,354 10	11,661 60
G0408V102	AON PLC	113 000	12,351 71	12,602 89
G0551A103	ARRIS INTERNATIONAL PLC	117 000	3,169 68	3,525.21
G0585R106	ASSURED GUARANTY LTD	56 000	1,443 27	2,115 12
G1151C101	ACCENTURE PLC	231 000	16,524 90	27,057 03
G1991C105	CARDTONICS PLC	39 000	1,552 59	2,128 23
G27823106	DELPHI AUTOMOTIVE PLC	256 000	14,605 55	17,241 60
G29183103	EATON CORP PLC	142 000	8,766 57	9,526 78
G4617B105	HORIZON PHARMA PLC	158 000	2,950 87	2,556 44
G4705A100	ICON PLC	62 000	4,163 78	4,662 40
G47791101	INGERSOLL-RAND CO LTD	62 000	4,687 62	4,652 48
G48833100	WEATHERFORD INTL PL	1439 000	10,360 13	7,180 61
G51502105	JOHNSON CONTROLS INTL PLC	389 000	17,678 88	16,022 91
G5876H105	MARVELL TECHNOLOGY GROUP LTD	573 000	6,832 36	7,947 51
G5960L103	MEDTRONIC PLC	321 000	24,170 96	22,864 83
G9019D104	TRAVELPORT WORLDWIDE LTD	158 000	2,068 63	2,227.80
G9618E107	WHITE MTNS INS GROUP LTD	7 000	4,687 00	5,852 35
H1467J104	CHUBB LTD	250 000	21,578 48	33,030 00
M51363113	MELLANOX TECHNOLOGIES LTD	44 000	2,199.49	1,799 60
N51488117	MOBILEYE NV	70 000	2,993.26	2,668.40
N53745100	LYONDELLBASELL INDUSTRIES NV	46.000	3,930.13	3,945.88

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Cusip	Asset	Units	Basis	Market Value
V7780T103	ROYAL CARIBBEAN CRUISES LTD	68 000	5,036 50	5,578 72
		Totals·	9,379,545 08	9,854,324 96