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**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation**2016**

Open to Public Inspection

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▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2016 or tax year beginning January 1, 2016, and ending December 31, 2016

Name of foundation <b>Philip L. Graham Fund, C/O Graham Holdings Company</b>		A Employer identification number <b>52-6051781</b>
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) <b>703-345-6300</b>
<b>1300 17th Street, North</b>	<b>Suite 1700</b>	
City or town, state or province, country, and ZIP or foreign postal code <b>Arlington, VA 22209</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	37,138	37,138		
	4 Dividends and interest from securities	1,697,560	1,697,560		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,612,766			
	b Gross sales price for all assets on line 6a	53,482,633			
	7 Capital gain net income (from Part IV, line 2)		3,614,943		
	8 Net short-term capital gain				
	9 Income modifications			3,962	
	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	5,347,464	5,349,641	3,962		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	224,086			224,086
	14 Other employee salaries and wages	77,736			77,736
	15 Pension plans, employee benefits	14,979			14,979
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	7,500			7,500
	c Other professional fees (attach schedule)	511,843	511,843		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	33,656			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,240			1,240
	22 Printing and publications				
	23 Other expenses (attach schedule)	53,860			53,860
	24 Total operating and administrative expenses. Add lines 13 through 23	924,900	511,843		379,401
	25 Contributions, gifts, grants paid	4,282,000			4,282,000
26 Total expenses and disbursements. Add lines 24 and 25	5,206,900	511,843		4,661,401	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	140,564				
b Net investment income (if negative, enter -0-)		4,837,798			
c Adjusted net income (if negative, enter -0-)			3,962		

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<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>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .		<b>6,532,885</b>	<b>19,917,598</b>	<b>19,917,598</b>
	<b>2</b> Savings and temporary cash investments . . . . .				
	<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) . . . . .		<b>69,787,172</b>	<b>56,546,985</b>	<b>66,851,614</b>
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .		<b>13,000,000</b>	<b>13,000,000</b>	<b>12,012,195</b>
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ . . . . .				
<b>Liabilities</b>	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 ▶ . . . . .				
	Less: accumulated depreciation (attach schedule) ▶ . . . . .				
	<b>15</b> Other assets (describe ▶ . . . . .)				
	<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .		<b>89,320,057</b>	<b>89,464,583</b>	<b>98,781,407</b>
	<b>17</b> Accounts payable and accrued expenses . . . . .				
	<b>18</b> Grants payable . . . . .				
	<b>19</b> Deferred revenue . . . . .				
<b>Net Assets or Fund Balances</b>	<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 ▶ . . . . .)				
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .				
	<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	<b>24</b> Unrestricted . . . . .		<b>89,320,057</b>	<b>89,464,583</b>	
	<b>25</b> Temporarily restricted . . . . .				
	<b>26</b> Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input 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 . . . . .				
	<b>30</b> <b>Total net assets or fund balances</b> (see instructions) . . . . .		<b>89,320,057</b>	<b>89,464,583</b>	
	<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		<b>89,320,057</b>	<b>89,464,583</b>	

**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>	<b>89,320,057</b>
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	<b>140,564</b>
<b>3</b> Other increases not included in line 2 (itemize) ▶ <b>Prior year grants returned in 2016</b> . . . . .	<b>3</b>	<b>3,962</b>
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	<b>89,464,583</b>
<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>	<b>89,464,583</b>

**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.)
<b>1a</b>	<b>Publicly Traded Securities</b>	<b>P</b>		
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 53,484,487		49,869,544	3,614,943	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	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 }		<b>2</b>	3,614,943
<b>3</b>	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		<b>3</b>	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	5,402,518	114,655,841	.0471
2014	5,143,478	114,650,308	.0449
2013	4,486,487	107,566,541	.0417
2012	4,600,496	97,062,870	.0474
2011	4,675,641	93,236,321	.0501
<b>2</b>	Total of line 1, column (d)		<b>2</b> .2312
<b>3</b>	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		<b>3</b> .0462
<b>4</b>	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		<b>4</b> 97,524,541
<b>5</b>	Multiply line 4 by line 3		<b>5</b> 4,505,634
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)		<b>6</b> 48,378
<b>7</b>	Add lines 5 and 6		<b>7</b> 4,554,012
<b>8</b>	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		<b>8</b> 4,661,401

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary—see instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>		48,378
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		0
<b>3</b>	Add lines 1 and 2	<b>3</b>		48,378
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>		48,378
<b>6</b>	<b>Credits/Payments</b>			
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	41,274	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>		41,274
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>		7,104
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>		
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2017 estimated tax</b> <b>Refunded</b>	<b>11</b>		

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		<input checked="" type="checkbox"/>
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		<input checked="" type="checkbox"/>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<input checked="" type="checkbox"/>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. ▶ \$ _____ <b>(2)</b> On foundation managers. ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
<b>2</b> 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>		<input checked="" type="checkbox"/>
<b>3</b> 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>		<input checked="" type="checkbox"/>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		<input checked="" type="checkbox"/>
<b>6</b> 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?	<input checked="" type="checkbox"/>	
<b>7</b> 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>	<input checked="" type="checkbox"/>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation.</i>	<input checked="" type="checkbox"/>	
<b>9</b> 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>		<input checked="" type="checkbox"/>
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		<input checked="" type="checkbox"/>

**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)		✓
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)		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	✓	
Website address ► <u>www.plgrahamfund.org</u>		
14 The books are in care of ► <u>Eileen Daly</u>	Telephone no. ► <u>703-345-6443</u>	
Located at ► <u>Graham Holdings Company, 1300 17th St. N., Suite 1700, Arlington, VA</u>		ZIP+4 ► <u>22209</u>
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15	
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	✓

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
Donald Graham, Carol Melamed, Laura O'Shaughnessy 1300 17th Street N., Suite 1700, Arlington, VA 22209	Trustee; Trustee; Trustee	0,0,0	0,0,0	0,0,0
Katharine Weymouth, Pinkie Dent Mayfield 1300 17th Street N., Suite 1700, Arlington, VA 22209	Trustee; Treasurer	0,0	0,0	0,0
Daniel Lynch, Ted Lutz 1300 17th Street N., Suite 1700, Arlington, VA 22209	Assnt. Treasurer; Trustee & Secretary	0,0	0,0	0,0
Eileen Daly, Caitlin Orth 1300 17th Street N., Suite 1700, Arlington, VA 22209	President; Grants Manager, both 40hr	224,086;77,736	2,490;839	0,0

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	70,520,005
<b>b</b>	Average of monthly cash balances	<b>1b</b>	28,489,681
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	99,009,686
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	99,009,686
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	1,485,145
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	97,524,541
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	4,876,227

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	4,876,227
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5	<b>2a</b>	48,378
<b>b</b>	Income tax for 2016. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	48,378
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	4,827,849
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	3,962
<b>5</b>	Add lines 3 and 4	<b>5</b>	4,831,811
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	4,831,811

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	4,661,401
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	4,661,401
<b>5</b>	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)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	4,661,401

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7 . . . . .				<b>4,831,811</b>
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only . . . . .				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011 . . . . .	<b>179,246</b>			
<b>b</b> From 2012 . . . . .	<b>0</b>			
<b>c</b> From 2013 . . . . .	<b>0</b>			
<b>d</b> From 2014 . . . . .	<b>0</b>			
<b>e</b> From 2015 . . . . .	<b>0</b>			
<b>f</b> <b>Total</b> of lines 3a through e . . . . .	<b>179,246</b>			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4: \$ <b>4,661,401</b>				
<b>a</b> Applied to 2015, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2016 distributable amount . . . . .				<b>4,661,401</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	<b>170,410</b>			<b>170,410</b>
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	<b>8,836</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 . . . . .				
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) .	<b>8,836</b>			
<b>9</b> <b>Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a . . . . .	<b>0</b>			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2012 . . . . .	<b>0</b>			
<b>b</b> Excess from 2013 . . . . .	<b>0</b>			
<b>c</b> Excess from 2014 . . . . .	<b>0</b>			
<b>d</b> Excess from 2015 . . . . .	<b>0</b>			
<b>e</b> Excess from 2016 . . . . .	<b>0</b>			

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

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

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

NONE

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

NONE

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

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

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

Eileen Daly, President, 1300 North 17th Street, Suite 1700, Arlington, VA 22209 703-345-6515

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

See Schedule 4

- c** Any submission deadlines:

See Schedule 4

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

See Schedule 4

**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
<b>a</b> <i>Paid during the year</i>  See Schedule 5				
<b>Total</b>				<b>3a</b>
<b>b</b> <i>Approved for future payment</i>  See Schedule 9				
<b>Total</b>				<b>3b</b>



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

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

[illegible]

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

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

**Sign  
Here**

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

correct, and complete Declaration of preparer (other than the taxpayer) if the preparer is not the taxpayer.

Daniel J. Lynch  
Signature of officer or trustee

10/23/17  
Date

Assistant Treasurer  
Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

**Schedule 1**  
**Philip L. Graham Fund**  
**E.I.N 52-6051781**

**Form 990-PF for 2016**  
**Part I, Line 23**

**Other Expenses**

Computer Software	\$	7,151
Dues	\$	25,750
Insurance	\$	659
Meals	\$	268
Office Supplies & Furniture	\$	2,062
Postage	\$	415
Website Maintenance	\$	17,555
	<u>\$</u>	<u>53,860</u>

**Schedule 2**  
**Philip L. Graham Fund**  
**E.I.N 52-6051781**

**Form 990-PF for 2016**  
**Part II, Line 10**

	<b>Investments</b>		<b>Market Value</b>
	<b>Book Value</b>		
	<b>Beginning of Year</b>	<b>End of Year</b>	<b>End of Year</b>
Common Stock	69,787,172	56,546,985	66,851,614
Fixed Income Securities	13,000,000	13,000,000	12,012,195
	82,787,172	69,546,985	78,863,809



**Schedule 3**  
**Philip L. Graham Fund**  
**E.I.N 52-6051781**

**Form 990-PF for 2016**  
**Part I, Line 25**

**2016 Summary of Grants**

Arts and Humanities	\$	210,000
Community Endeavors	\$	270,000
Education	\$	1,405,000
Health and Human Services	\$	2,120,000
Journalism and Communications	\$	10,000
Emergency Assistance	\$	265,000
Prior Year	\$	2,000
<b>Total:</b>	<b>\$</b>	<b><u>4,282,000</u></b>

**UPCOMING DEADLINE:** The next Letter of Inquiry deadline is December 1, 2017. [View Details](#)



PHILIP L. GRAHAM  
FUND



# HOW TO APPLY

Arcadia Center for Sustainable Food & Agriculture

The Philip L. Graham Fund follows a two-step application process. Organizations interested in applying for funding must submit a Letter of Inquiry through an online application system prior to one of three deadlines each year. The Fund does not accept paper applications. Within 30 days of each Letter of Inquiry deadline, all applicants will be notified of their application's status and select applicants will receive an invitation to submit a full proposal.

A link to the online application system will be available here beginning two months prior to each Letter of Inquiry deadline.

## 2017 LETTER OF INQUIRY DEADLINES

FEBRUARY	JULY	DECEMBER
<b>1<sup>st</sup></b>	* <b>1<sup>st</sup></b>	<b>1<sup>st</sup></b>

*\*Applications from public charter schools are only accepted for the summer deadline each year. Public charter schools interested in submitting an application are encouraged to contact the Fund prior to submitting a Letter of Inquiry.*



## APPLICATION PROCESS

Review details of the requirements for each step  
of the grant application process.

**LEARN MORE >**



## **ELIGIBILITY**

Determine whether an organization or a grant  
purpose meets the Fund's guidelines.

**LEARN MORE >**



## **FREQUENTLY ASKED QUESTIONS**

Explore Frequently Asked Questions related to  
the Fund's application process, eligibility and  
reporting requirements.

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## **GRANT PORTAL**

Begin a new application, access an in-progress  
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c/o Graham Holdings Company  
1300 North 17th Street, Suite 1700  
Arlington, VA 22209

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**\*\*PLG - Form 990 Report**

Philip L. Graham Fund, 1150 15th Street, NW, Washington, DC 20071

EIN 52-6051718, Form 990 PF, Part XV3a: Grants Paid

Program Area	Grantee	Paid
<b><u>Public Charter School Grants</u></b>		
EDUCATION	<b>Creative Minds International Public Charter School</b> Sherman Building 3700 North Capitol Street NW #217 Washington, DC 20011 <i>To equip the CMI Science, Technology, Engineering, Arts, and Math (STEAM) lab with needed technology, engineering, and science supplies</i>	\$50,000.00
EDUCATION	<b>E.L. Haynes Public Charter School</b> 3600 Georgia Avenue, NW Washington, DC 20010 <i>To purchase interactive white board systems for 20 middle school classrooms</i>	\$50,000.00
EDUCATION	<b>Thurgood Marshall Academy</b> 2427 Martin Luther King, Jr Avenue, SE Washington, DC 20020 <i>For classroom renovations and textbooks to support their Increasing Academic Quality Program</i>	\$50,000.00
<b>Total Public Charter School Grants (3 items)</b>		\$150,000.00
<b><u>Regular Cash Grants</u></b>		
HEALTH AND HUMAN SERVICES	<b>Abraham &amp; Laura Lisner Home for Aged Women, dba Lisner-Louise-Dickson-Hurt Home</b> 5425 Western Ave Nw Washington, DC 20015-2931 <i>To purchase equipment for their ophthalmology clinic and implement a new electronic wander management system for clients with Dementia and Alzheimer's</i>	\$30,000.00
ARTS AND HUMANITIES	<b>Acting for Young People, Inc.</b> 5506 Talon Court Fairfax, VA 22032 <i>For IT infrastructure upgrades and to purchase equipment for AFYP's touring productions</i>	\$25,000.00

<b>Program Area</b>	<b>Grantee</b>	<b>Paid</b>
HEALTH AND HUMAN SERVICES	<b>Alive!</b> 2723 King Street Alexandria, VA 22302 <i>For renovations and new furniture at ALIVE! House</i>	\$20,000.00
ARTS AND HUMANITIES	<b>Arlington Arts Center</b> 3550 Wilson Boulevard Arlington, VA 22201 <i>For needed IT infrastructure and website upgrades</i>	\$25,000.00
HEALTH AND HUMAN SERVICES	<b>Arlington Food Assistance Center</b> 2708 S. Nelson Street Arlington, VA 22206 <i>To support the renovation of AFAC's facility and the purchase of new refrigeration and food preparation equipment</i>	\$80,000.00
HEALTH AND HUMAN SERVICES	<b>Arlington Free Clinic, Inc.</b> 2921 S. 11th Street Arlington, VA 22204 <i>To purchase needed IT infrastructure and medical equipment</i>	\$80,000.00
HEALTH AND HUMAN SERVICES	<b>Arlington Retirement Housing Corporation, Inc.</b> 4435 North Pershing Drive Arlington, VA 22203 <i>For IT infrastructure upgrades</i>	\$30,000.00
ARTS AND HUMANITIES	<b>Art Enables</b> 2240 Rhode Island Avenue, NE Washington, DC 20018 <i>For general operating support</i>	\$25,000.00
EDUCATION	<b>Aspire! Afterschool Learning</b> PO Box 41318 Arlington, VA 22204 <i>To support the buildout of new Aspire! headquarters and program space at the Arlington Mill Community Center</i>	\$100,000.00
EDUCATION	<b>Bishop John T. Walker School for Boys</b> 3640 Martin Luther King Jr. Ave, SE Washington, DC 20032 <i>For general operating support and to support the Securing Their Future A Campaign for the Boys of Bishop John T Walker School for Boys</i>	\$50,000.00

<b>Program Area</b>	<b>Grantee</b>	<b>Paid</b>
HEALTH AND HUMAN SERVICES	<b>Capitol Hill Village</b> 725 8th Street, SE Washington, DC 20003 <i>For general operating support</i>	\$30,000.00
HEALTH AND HUMAN SERVICES	<b>Carpenter's Shelter</b> 930 North Henry Street Alexandria, VA 22314 <i>To purchase new pest-resistant bed frames, mattresses, wardrobes and storage drawers for every residential room in the shelter</i>	\$65,000.00
EDUCATION	<b>Casa Chirilagua</b> 3846 King Street Alexandria, VA 22302 <i>For furnishings and IT equipment needed for new program space</i>	\$25,000.00
HEALTH AND HUMAN SERVICES	<b>Court Appointed Special Advocate of Prince George's County, Inc.</b> 6811 Kenilworth Avenue, Suite 402 Riverdale, MD 20737 <i>To support organizational growth to serve all children in the Prince George's County foster care system over the next three years</i>	\$35,000.00
EDUCATION	<b>The Child and Family Network Centers</b> 3700 Wheeler Avenue Alexandria, VA 22304 <i>For needed IT infrastructure and software upgrades</i>	\$45,000 00
EDUCATION	<b>City Kids Wilderness Project, Inc.</b> 2437 15th Street, NW Washington, DC 20009 <i>For a passenger van needed for Washington, DC area programming</i>	\$25,000.00
EDUCATION	<b>Collegiate Directions, Inc.</b> 4827 Rugby Avenue, Suite 001 Bethesda, MD 20814 <i>For needed IT infrastructure upgrades</i>	\$35,000.00
HEALTH AND HUMAN SERVICES	<b>Community Crisis Services</b> 4316 Farragut Street Hyattsville, MD 20781 <i>For IT infrastructure upgrades</i>	\$35,000.00

<b>Program Area</b>	<b>Grantee</b>	<b>Paid</b>
HEALTH AND HUMAN SERVICES	<b>Community Foodworks</b> 1380 Monroe Street, NW #605 Washington, DC 20901 <i>To support the purchase of a vehicle and other equipment needed for program delivery</i>	\$25,000.00
HEALTH AND HUMAN SERVICES	<b>Crossway Community, Inc.</b> 3015 Upton Drive Kensington, MD 20895-1937 <i>To support the development of a Computer Center and IT Skills Laboratory for use by residents and the larger community</i>	\$50,000.00
EDUCATION	<b>District of Columbia College Access Program</b> 1400 L Street, NW, Suite 400 Washington, DC 20005 <i>For general operating expenses over the next five years (2016 - 2020)</i>	\$400,000.00
EDUCATION	<b>District of Columbia College Access Program</b> 1400 L Street, NW, Suite 400 Washington, DC 20005 <i>For general operating expenses over the next five years (2016 - 2020)</i>	\$200,000.00
HEALTH AND HUMAN SERVICES	<b>District Alliance for Safe Housing, Inc.</b> PO Box 91730 Washington, DC 20090 <i>To support needed IT infrastructure and security upgrades</i>	\$35,000.00
HEALTH AND HUMAN SERVICES	<b>Doorways for Women &amp; Families, Inc.</b> P.O. Box 100185 Arlington, VA 22210 <i>To fund the Doorways Comprehensive Services Model over the next three years as part of the Campaign for Brighter Futures</i>	\$100,000.00
EDUCATION	<b>Dumbarton Concerts, Inc.</b> 3133 Dumbarton Street, NW Washington, DC 20007-3309 <i>For IT infrastructure upgrades</i>	\$30,000.00



<b>Program Area</b>	<b>Grantee</b>	<b>Paid</b>
HEALTH AND HUMAN SERVICES	<b>Equipment Connections for Children, Inc.</b> 12909 Barleycorn Terrace Germantown, MD 20874 <i>To support ECFC's move to permanent space</i>	\$15,000.00
HEALTH AND HUMAN SERVICES	<b>Excel Automotive Institute, Inc.</b> 1235 Kenilworth Avenue, NE, Unit #1 Washington, DC 20019 <i>To purchase equipment needed for NATEF-certified training programs</i>	\$30,000 00
EDUCATION	<b>Friends of Choice in Urban Schools</b> 1436 U Street, NW, Suite 204 Washington, DC 20009 <i>For needed IT infrastructure upgrades</i>	\$30,000.00
COMMUNITY ENDEAVORS	<b>Friends of Fort Dupont Ice Arena</b> 3779 Ely Place, SE Washington, DC 20019 <i>To support the purchase of a dehumidification system needed to remove significant moisture and humidity accumulating in the facility</i>	\$85,000.00
HEALTH AND HUMAN SERVICES	<b>Friends of Guest House</b> One East Luray Avenue Alexandria, VA 22301-2025 <i>For capacity building efforts to support their planned program expansion</i>	\$65,000.00
HEALTH AND HUMAN SERVICES	<b>Friendship Place</b> 4713 Wisconsin Avenue, NW Washington, DC 20016 <i>For needed building repairs, office equipment and furniture (\$50,000), and for the 25th Anniversary Fund (\$50,000)</i>	\$100,000.00
HEALTH AND HUMAN SERVICES	<b>Good Shepherd Housing and Family Services</b> PO Box 15096 Alexandria, VA 22309-0096 <i>For needed IT infrastructure upgrades</i>	\$30,000 00
HEALTH AND HUMAN SERVICES	<b>Hope for Henry Foundation</b> 2300 Wisconsin Avenue, NW, Suite 100A Washington, DC 20007 <i>To support program expansion over the next two years</i>	\$25,000.00

Program Area	Grantee	Paid
EDUCATION	<b>Horton's Kids, Inc.</b> 100 Maryland Avenue, NE, Suite 520 Washington, DC 20002 <i>To support needed IT infrastructure upgrades and the purchase of a van</i>	\$45,000.00
HEALTH AND HUMAN SERVICES	<b>Jubilee Housing, Inc.</b> 1640 Columbia Road, NW #2 20009, DC 20009 <i>To support the Maycroft Housing Justice Fund</i>	\$50,000.00
HEALTH AND HUMAN SERVICES	<b>KEYS for the Homeless Foundation, Inc.</b> P.O. Box 32027 Washington, DC 20007 <i>To purchase a commercial van and implement an online logistics-database system</i>	\$30,000 00
HEALTH AND HUMAN SERVICES	<b>Koinonia Foundation, Inc.</b> 6037 Koinonia Road Alexandria, VA 22310 <i>For needed IT and office infrastructure upgrades</i>	\$25,000.00
COMMUNITY ENDEAVORS	<b>Leadership Arlington, Inc.</b> 4420 N. Fairfax Drive, Suite 102 Arlington, VA 22203 <i>To implement a new website and constituent relationship management database</i>	\$25,000.00
COMMUNITY ENDEAVORS	<b>Leveling the Playing Field, Inc.</b> 9170 Brookville Road Silver Spring, MD 20910 <i>To purchase a cargo van and two trailers needed to support program expansion</i>	\$25,000.00
EDUCATION	<b>Liberty's Promise, Inc.</b> 2900A Jefferson Davis Highway Alexandria, VA 22305 <i>To make capital purchases necessary to sustain a growing staff, move to a larger office, and replace aging laptops, cell phones, copier, and printers</i>	\$25,000.00

Program Area	Grantee	Paid
HEALTH AND HUMAN SERVICES	<b>Linden Resources, Inc.</b> 750 S. 23rd Street Arlington, VA 22202-2420 <i>To support the replacement of the boiler system in the historic school that houses Linden's workforce development programming</i>	\$25,000 00
EDUCATION	<b>Live It Learn It</b> 735 8th Street, SE, Suite 300 Washington, DC 20003 <i>For bus transportation for students needed for program expansion and for the development of the new curriculum for the National Museum of African American History and Culture (revised January 2017)</i>	\$25,000.00
HEALTH AND HUMAN SERVICES	<b>Martha's Table</b> 2114 14th Street, NW Washington, DC 20009 <i>To support the planning and implementation of the Healthy Eating Collaborative in Wards 7 and 8 over the next three years</i>	\$300,000.00
JOURNALISM AND COMMUNICA TIONS	<b>Maryland Media, Inc.</b> 3136 South Campus Dining Hall University of Maryland College Park, MD 20742 <i>To purchase needed newsroom equipment and software</i>	\$10,000.00
ARTS AND HUMANITIES	<b>Maryland Youth Ballet, Inc.</b> 926 Ellsworth Drive Silver Spring, MD 20910 <i>To update, upgrade, and replace critical IT infrastructure</i>	\$25,000.00
ARTS AND HUMANITIES	<b>McLean Project for the Arts</b> 1234 Ingleside Avenue McLean, VA 22101 <i>To implement and integrate a reconfigerea web portal</i>	\$25,000.00
EDUCATION	<b>Mentors, Inc.</b> 1012 14th Street, NW, Suite 304 Washington, DC 20005 <i>To support needed IT infrastructure upgrades</i>	\$35,000.00

<b>Program Area</b>	<b>Grantee</b>	<b>Paid</b>
HEALTH AND HUMAN SERVICES	<b>Montgomery County Coalition for the Homeless</b> 600-B East Gude Drive Rockville, MD 20850 <i>For IT infrastructure upgrades</i>	\$50,000 00
HEALTH AND HUMAN SERVICES	<b>N Street Village</b> 1333 N Street, NW Washington, DC 20005 <i>To support the renovation of the N Street Village flagship building and purchase new commercial kitchen equipment</i>	\$100,000.00
HEALTH AND HUMAN SERVICES	<b>The National Center for Children and Families</b> 6301 Greentree Road Bethesda, MD 20817 <i>To purchase two vans that will support the programmatic transportation needs of 20 young, male, group home residents served in the Greentree Adolescent Program (GAP) located in Montgomery County, Maryland</i>	\$50,000.00
HEALTH AND HUMAN SERVICES	<b>Neighborhood Health</b> 6677 Richmond Highway Alexandria, VA 22306-6647 <i>To support the expansion of the Neighborhood Health mobile dental program</i>	\$75,000.00
HEALTH AND HUMAN SERVICES	<b>Network for Victim Recovery of DC</b> 6856 Eastern Ave Nw Washington, DC 20012-2165 <i>To purchase office furniture and equipment</i>	\$40,000.00
HEALTH AND HUMAN SERVICES	<b>Northwest Center</b> 2702 Ontario Road, NW Washington, DC 20009 <i>To support the renovation of the Maternity Home's two bathrooms and general operating support</i>	\$25,000 00
HEALTH AND HUMAN SERVICES	<b>Open City Advocates</b> 4202 Benning Road, NE #2 Washington, DC 20019 <i>For general operating support</i>	\$30,000.00

<b>Program Area</b>	<b>Grantee</b>	<b>Paid</b>
HEALTH AND HUMAN SERVICES	<b>Pathways to Housing DC</b> 101 Q Street, NE, Suite 101 Washington, DC 20002 <i>To purchase needed furniture and other household items for 138 individuals to be housed in the coming year</i>	\$50,000 00
EDUCATION	<b>Per Scholas, Inc.</b> 700 Roeder Road Silver Spring, MD 20910 <i>To support needed IT infrastructure upgrades and the creation of a hands-on cyber lab at the Silver Spring, MD site</i>	\$35,000.00
ARTS AND HUMANITIES	<b>The Phillips Collection</b> 1600 21st Street, NW Washington, DC 20009 <i>To support the replacement of the aging HVAC system in the Phillips house</i>	\$75,000.00
HEALTH AND HUMAN SERVICES	<b>Phoenix Houses of the Mid-Atlantic, Inc.</b> 521 N. Quincy Street Arlington, VA 22203-2136 <i>To support the Building On Our Legacy Capital Campaign</i>	\$50,000 00
HEALTH AND HUMAN SERVICES	<b>Prince George's Child Resource Center</b> 9475 Lottsford Road, Suite 202 Largo, MD 20774 <i>To support infrastructure improvements to benefit the Healthy Families Prince George's program</i>	\$30,000.00
HEALTH AND HUMAN SERVICES	<b>Rebuilding Together Alexandria</b> 700 Princess Street, Suite 206 Alexandria, VA 22314 <i>For needed website and client/donor/volunteer database enhancements and purchases</i>	\$25,000 00
HEALTH AND HUMAN SERVICES	<b>Rebuilding Together Arlington/Fairfax/Falls Church, Inc.</b> 10723 Main Street, Suite 135 Fairfax, VA 22030 <i>For needed IT infrastructure and website upgrades and furnishings for expanded office</i>	\$25,000.00

<b>Program Area</b>	<b>Grantee</b>	<b>Paid</b>
HEALTH AND HUMAN SERVICES	<b>The Safe Children Foundation</b> 4031 Chain Bridge Road, Suite 201 Fairfax, VA 22030 <i>To support the addition of a part-time development director, purchase an office security system, and design a new website</i>	\$30,000.00
HEALTH AND HUMAN SERVICES	<b>Sasha Bruce Youthwork</b> 741 8th Street, SE Washington, DC 20003 <i>For capital improvements to the Sasha Bruce Independent Living Program site on Capitol Hill</i>	\$40,000 00
HEALTH AND HUMAN SERVICES	<b>SEEC Corporation</b> 8905 Fairview Road, Suite 300 Silver Spring, MD 20910 <i>To upgrade the SEEC phone system and IT equipment and services needed for organizational growth</i>	\$50,000.00
COMMUNITY ENDEAVORS	<b>Smithsonian Institution</b> c/o Smithsonian Associates PO Box 23293 Washington, DC 20026 <i>To support the renovation of the Eugene and Agnes E Meyer Auditorium at the Freer Gallery of Art (Freer Gallery or Art)</i>	\$100,000 00
HEALTH AND HUMAN SERVICES	<b>Spanish-Speaking Community of Maryland, Inc., dba La Comunidad</b> 8519 Piney Branch Road Silver Spring, MD 20901 <i>For IT infrastructure upgrades</i>	\$25,000.00
HEALTH AND HUMAN SERVICES	<b>Thrive DC</b> 1525 Newton Street, NW Washington, DC 20010 <i>For technology and office upgrades to support Thrive DC's growing staff</i>	\$40,000.00
HEALTH AND HUMAN SERVICES	<b>Together We Bake</b> 3821 Griffith Place Alexandria, VA 22304 <i>To purchase a vehicle</i>	\$25,000 00
ARTS AND HUMANITIES	<b>Transformer</b> 1404 P Street, NW Washington, DC 20005 <i>For general operating support</i>	\$10,000.00

<b>Program Area</b>	<b>Grantee</b>	<b>Paid</b>
COMMUNITY ENDEAVORS	<b>Tudor Place Foundation, Inc.</b> 1644 31st NW Washington, DC 20007 <i>To support the restoration of the window sills of the 1816 Landmark House, window restoration and energy panel installation at the garage building and the installation of energy panels at the 1867 Dower House</i>	\$35,000.00
HEALTH AND HUMAN SERVICES	<b>Women Giving Back, Inc.</b> 20 Export Drive Sterling, VA 20164 <i>For capital expenses and equipment related to the facility expansion project</i>	\$30,000.00
HEALTH AND HUMAN SERVICES	<b>Women Who Care Ministries</b> 19642 Club House Road, Suite 620 Montgomery Village, MD 20886 <i>To purchase food for the Helping Kids Eat Weekend Meal Program</i>	\$20,000.00
<i>Total Regular Cash Grants (72 items)</i>		\$3,715,000.00
<b><u>University Grants</u></b>		
EDUCATION	<b>American University</b> 4400 Massachusetts Avenue, NW President's Office Building, Room 1 Washington, DC 20016-8060 <i>For general operating support</i>	\$100,000.00
EDUCATION	<b>Prince George's Community College Foundation</b> 301 Largo Rd Kent 100 Largo, MD 20774-2109 <i>For general operating support</i>	\$50,000 00
<i>Total University Grants (2 items)</i>		\$150,000.00
<b><u>Year-End Assistance Grants</u></b>		
	<b>ACTS of Prince William County</b> PO Box 74 Dumfries, VA 22026 <i>For year-end emergency assistance</i>	\$8,000 00
	<b>Arlington Street People's Assistance Network, Inc.</b> P.O. Box 100731 Arlington, VA 22210 <i>For year-end emergency assistance</i>	\$5,000 00

<b>Program Area</b>	<b>Grantee</b>	<b>Paid</b>
	<b>Bailey's Crossroads Community Shelter, dba Northern Virginia Family Service</b> 3525 Moncure Avenue Falls Church, VA 22041 <i>For year-end emergency assistance</i>	\$3,500.00
	<b>Bethany House of Northern Virginia, Inc.</b> 6601 Little River Turnpike Suite 110 Alexandria, VA 22312 <i>For year-end emergency assistance</i>	\$3,000.00
	<b>Bread for the City</b> 1525 7th Street NW Washington, DC 20001 <i>For year-end emergency assistance</i>	\$12,000.00
	<b>Bridges to Independence</b> 3103 9th Road, N. Arlington, VA 22201 <i>For year-end emergency assistance</i>	\$3,000.00
	<b>Britepaths</b> 4080 Chain Bridge Road Fairfax, VA 22030 <i>For year-end emergency assistance</i>	\$3,000.00
	<b>Calvary Women's Services</b> 1217 Good Hope Road, SE Washington, DC 20002 <i>For year-end emergency assistance</i>	\$5,000.00
	<b>Capital Area Food Bank</b> 4900 Puerto Rico Avenue, NE Washington, DC 20017 <i>For year-end emergency assistance</i>	\$18,000.00
	<b>Capitol Hill Group Ministry</b> 421 Seward Square, SE Washington, DC 20003 <i>For year-end emergency assistance</i>	\$2,500.00
	<b>Catholic Charities of the Archdiocese of Washington</b> 924 G Street, NW Washington, DC 20001 <i>For year-end emergency assistance</i>	\$14,000.00



<b>Program Area</b>	<b>Grantee</b>	<b>Paid</b>
	<b>Catholic Charities of the Diocese of Arlington, Inc.</b> 200 North Glebe Road, Suite 506 Arlington, VA 22203 <i>For year-end emergency assistance</i>	\$4,000.00
	<b>Central Union Mission</b> 65 Massachusetts Avenue, NW Washington, DC 20001 <i>For year-end emergency assistance</i>	\$4,000 00
	<b>Charlie's Place</b> 1830 Connecticut Avenue, NW Washington, DC 20009 <i>For year-end emergency assistance</i>	\$2,500.00
	<b>Christ House</b> 1717 Columbia Road NW Washington, DC 20009 <i>For year-end emergency assistance</i>	\$3,000 00
	<b>Coalition for the Homeless</b> 1234 Massachusetts Avenue, NW Suite C-1015 Washington, DC 20005 <i>For year-end emergency assistance</i>	\$8,000.00
	<b>Columbia Baptist Spend Yourself Food Pantry</b> c/o Columbia Baptist Church 103 West Columbia Street Falls Church, VA 22046 <i>For year-end emergency assistance</i>	\$2,000 00
	<b>Community Family Life Services, Inc.</b> 305 E Street, NW Washington, DC 20001 <i>For year-end emergency assistance</i>	\$4,000.00
	<b>Community of Hope</b> 4 Atlantic Street, SW Washington, DC 20032 <i>For year-end emergency assistance</i>	\$4,000.00
	<b>Cornerstones, Inc.</b> 11150 Sunset Hills Road, Suite 210 Reston, VA 20190 <i>For year-end emergency assistance</i>	\$3,000 00

Program Area	Grantee	Paid
	<b>DC Central Kitchen, Inc.</b> 425 Second Street NW Washington, DC 20001 <i>For year-end emergency assistance</i>	\$8,000.00
	<b>DC Diaper Bank</b> 1532 A Street, NE Washington, DC 20002 <i>For year-end emergency assistance</i>	\$3,000.00
	<b>Downtown Cluster of Congregations</b> 1313 New York Avenue, NW Washington, DC 20005 <i>For year-end emergency assistance</i>	\$6,000.00
	<b>ECHO, Inc.</b> 7205 Old Keene Mill Road Springfield, VA 22150 <i>For year-end emergency assistance</i>	\$3,000.00
	<b>FACETS</b> 10640 Page Avenue Suite 300 Fairfax, VA 22030 <i>For year-end emergency assistance</i>	\$5,000.00
	<b>Food for Others</b> 2938 Prosperity Avenue Fairfax, VA 22031 <i>For year-end emergency assistance</i>	\$7,000.00
	<b>Friends of Falls Church Homeless Shelter</b> P O Box 6979 Falls Church, VA 22040 <i>For year-end emergency assistance</i>	\$3,000.00
	<b>Georgetown Ministry Center</b> 1041 Wisconsin Avenue, NW Washington, DC 20007 <i>For year-end emergency assistance</i>	\$2,500.00
	<b>The Good Shepherd Alliance</b> 20684 Ashburn Road Ashburn, VA 20147 <i>For year-end emergency assistance</i>	\$3,000.00
	<b>Herndon-Reston FISH, Inc.</b> 336 Victory Drive Herndon, VA 20170 <i>For year-end emergency assistance</i>	\$3,000.00

<b>Program Area</b>	<b>Grantee</b>	<b>Paid</b>
	<b>Interfaith Works, Inc.</b> 114 W. Montgomery Avenue Rockville, MD 20850 <i>For year-end emergency assistance</i>	\$8,000.00
	<b>Lorton Community Action Center</b> P.O. Box 154 Lorton, VA 22199-0154 <i>For year-end emergency assistance</i>	\$4,000.00
	<b>Loudoun Hunger Relief, Inc.</b> 750 Miller Drive, Suite A-1 Leesburg, VA 20175 <i>For year-end emergency assistance</i>	\$9,000.00
	<b>Manna Food Center</b> 9311 Gaither Road Gaithersburg, MD 20877 <i>For year-end emergency assistance</i>	\$8,000.00
	<b>Mary House, Inc.</b> 4303 13th Street, NE Washington, DC 20017-3828 <i>For year-end emergency assistance</i>	\$3,000 00
	<b>Miriam's Kitchen</b> 2401 Virginia Avenue, NW Washington, DC 20037 <i>For year-end emergency assistance</i>	\$4,000.00
	<b>Mission of Love Charities</b> 6180 Old Central Avenue Capitol Heights, MD 20743 <i>For year-end emergency assistance</i>	\$3,000 00
	<b>My Sister's Place, Inc.</b> P.O. Box 29596 Washington, DC 20017 <i>For year-end emergency assistance</i>	\$5,000 00
	<b>Neighbors' Consejo</b> 3118 16th Street, NW Washington, DC 20010 <i>For year-end emergency assistance</i>	\$3,000 00
	<b>New Hope Housing</b> 8407-E Richmond Highway Alexandria, VA 22309 <i>For year-end emergency assistance</i>	\$6,000.00

Program Area	Grantee	Paid
	<b>Northern Virginia Family Service</b> 10455 White Granite Drive Oakton, VA 22124 <i>For year-end emergency assistance</i>	\$8,000.00
	<b>Samaritan Ministry of Greater Washington</b> 1516 Hamilton St. NW Washington, DC 20011 <i>For year-end emergency assistance</i>	\$6,000.00
	<b>Shepherd's Table</b> 8210 Dixon Avenue Silver Spring, MD 20910 <i>For year-end emergency assistance</i>	\$6,000.00
	<b>SOME, Inc.</b> 71 O Street, NW Washington, DC 20001 <i>For year-end emergency assistance</i>	\$8,000.00
	<b>St. Luke's Shelter</b> 3401 Nebraska Avenue, NW Washington, DC 20016 <i>For year-end emergency assistance</i>	\$3,000.00
	<b>Streetlight Community Outreach Ministries</b> 1550 Prince William Parkway, Suite B Woodbridge, VA 22191 <i>For year-end emergency assistance</i>	\$3,000.00
	<b>United Communities Against Poverty</b> 1400 Doewood Lane Capitol Heights, MD 20731 <i>For year-end emergency assistance</i>	\$7,000.00
	<b>United Community Ministries, Inc.</b> 7511 Fordson Road Alexandria, VA 22306 <i>For year-end emergency assistance</i>	\$6,000.00
	<b>The Salvation Army</b> 2626 Pennsylvania Avenue, NW Washington, DC 20037 <i>For year-end emergency assistance</i>	\$10,000.00
<b>Total Year-End Assistance Grants (49 items)</b>		\$265,000.00
<b>Grand Totals (126 items)</b>		\$4,280,000.00 + 2,000.00 <i>See next page</i> <u>\$4,282,000.00</u>

# PLG Fund 2015 Grants Paid

Program Area	Grantee	Paid
	<b>Capital Area Food Bank</b> 4900 Puerto Rico Avenue, NE Washington, DC 20017 <i>for year-end emergency assistance</i>	\$18,000.00
	<b>Capitol Hill Group Ministry</b> 421 Seward Square, SE Washington, DC 20003 <i>for year-end emergency assistance</i>	\$2,500.00
	<b>Carpenter's Shelter</b> 930 North Henry Street Alexandria, VA 22314 <i>for year-end emergency assistance</i>	\$5,000.00
	<b>Catholic Charities of the Archdiocese of Washington</b> 924 G Street, NW Washington, DC 20001-4532 <i>for year-end emergency assistance</i>	\$14,000.00
	<b>Christ House</b> 1717 Columbia Road, NW Washington, DC 20009 <i>for year-end emergency assistance</i>	\$3,000.00
	<b>Coalition for the Homeless</b> 1234 Massachusetts Avenue, NW Suite C-1015 Washington, DC 20005 <i>for year-end emergency assistance</i>	\$8,000.00
	<b>Columbia Baptist Spend Yourself Food Pantry</b> 3245 Glen Carlyn Road Falls Church, VA 22041 <i>For year-end emergency assistance</i>	\$2,000.00
	<b>Community Crisis Services</b> P.O. Box 149 Hyattsville, MD 20781 <i>for year-end emergency assistance</i>	\$3,000.00
	<b>Community Family Life Services, Inc.</b> 305 E Street, NW Washington, DC 20001 <i>for year-end emergency assistance</i>	\$4,000.00

VOIDED. Cash went out in 2016

**Schedule 6**  
**Philip L. Graham Fund**  
**E.I.N 52-6051781**

**Form 990-PF for 2016**  
**Part I, Line 16c**

**Other Professional Fees**

Mellon Asset Servicing	\$	92,460
Bank of America Fees	\$	204
Consulting Fee	\$	419,179
	<u>\$</u>	<u>511,843</u>

**Schedule 7**  
**Philip L. Graham Fund**  
**E.I.N 52-6051781**

**Form 990-PF for 2016**  
**Part I, Line 18**

**Taxes**

Estimated payments for 2016 Federal excise taxes	\$ 32,527
Payment for 2014 additional Federal excise taxes	\$ 1,129
Less: Tax refund	\$ -
<b>Net tax expense</b>	<b><u>\$ 33,656</u></b>

**Schedule 8**  
**Philip L. Graham Fund**  
**E.I.N 52-6051781**

**Form 990-PF for 2016**  
**Part I, Line 16b**

**Accounting Fees**

PWC Audit Fees

\$	7,500
\$	7,500



**Philip L. Graham Fund**  
 2017 Listing of Contingencies and Grant Commitments  
 As of February 22, 2017

Organization	Total Grant Award	Due Date	Payment Amount
<b>CASA of Prince George's County</b>	\$75,000.00		
<i>To support organizational growth to serve all children in the Prince George's County foster care system over the next three years</i>		12/1/2017	\$25,000.00
		12/1/2018	\$15,000.00
<b>Total CASA of Prince George's County (2 items)</b>	<b>\$75,000.00</b>		<b>\$40,000.00</b>
<b>DC College Access Program</b>			
<i>For general operating expenses over the next five years (2016 - 2020)</i>	\$2,000,000.00	12/1/2017	\$200,000.00
		12/1/2018	\$400,000.00
		12/1/2019	\$400,000.00
		12/1/2020	\$400,000.00
<b>Total DC College Access Program (4 items)</b>	<b>\$2,000,000.00</b>		<b>\$1,400,000.00</b>
<b>Hope for Henry Foundation</b>			
<i>To support program expansion over the next two years</i>	\$50,000.00	9/1/2017	\$25,000.00
<b>Total Hope for Henry Foundation (1 item)</b>	<b>\$50,000.00</b>		<b>\$25,000.00</b>
<b>The DC Children's Advocacy Center, dba Safe Shores</b>			
	\$150,000.00	3/1/2018	\$50,000.00
		3/1/2019	\$25,000.00
<b>Total The DC Children's Advocacy Center, dba Safe Shores (2 items)</b>	<b>\$150,000.00</b>		<b>\$75,000.00</b>
<b>Grand Total (9 items)</b>	<b>\$2,275,000.00</b>		<b>\$1,540,000.00</b>

**PHILIP L. GRAHAM FUND**

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**REPORT AND FINANCIAL STATEMENTS**

**December 31, 2016 and 2015**

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## Report of Independent Auditors

To the Board of Trustees of the  
Philip L. Graham Fund:

We have audited the accompanying financial statements of The Philip L. Graham Fund (the "Fund"), which comprise statements of net assets resulting from cash transactions as of December 31, 2016 and 2015, and the related statements of revenue collected, expenses disbursed, and changes in net assets and of cash flows for the years then ended.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting described in Note 2; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on the financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Fund's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the statements of net assets resulting from cash transactions of The Philip L. Graham Fund as of December 31, 2016 and 2015, its statements of revenue collected, expenses reimbursed and changes in net assets and of cash flows during the years then ended in accordance with the cash basis of accounting described in Note 2.

### ***Basis of Accounting***

As discussed in Note 2 to the financial statements, the financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

*PricewaterhouseCoopers LLP*

October 20, 2017

**PHILIP L. GRAHAM FUND**  
**STATEMENTS OF NET ASSETS**  
**RESULTING FROM CASH TRANSACTIONS**

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	December 31,	
	2016	2015
<b>Assets</b>		
Cash and cash equivalents	\$ 19,917,598	\$ 6,532,885
Investments, at cost:		
Common stock (fair value - \$66,851,614 – 2016 and \$88,216,075 – 2015)	56,546,985	69,787,172
Mutual fund (fair value - \$12,012,195 – 2016 and \$12,024,390 – 2015)	<u>13,000,000</u>	<u>13,000,000</u>
Net assets, unrestricted	<u>\$ 89,464,583</u>	<u>\$ 89,320,057</u>

*The accompanying notes are an integral part of these financial statements.*

**PHILIP L. GRAHAM FUND**  
**STATEMENTS OF REVENUE COLLECTED, EXPENSES DISBURSED**  
**AND CHANGES IN NET ASSETS**

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	Year Ended December 31,	
	2016	2015
Revenue collected:		
Interest	\$ 37,138	\$ 1,112
Dividends	1,697,560	2,568,551
Realized gains on investments	<u>3,612,766</u>	<u>3,270,011</u>
Total revenue collected	<u>5,347,464</u>	<u>5,839,674</u>
Expenses disbursed:		
Grants	4,278,038	4,889,450
Federal excise tax expense, net	33,656	120,511
Administrative expenses	<u>891,244</u>	<u>904,873</u>
Total expenses disbursed	<u>5,202,938</u>	<u>5,914,834</u>
Increase (decrease) in net assets	<u>144,526</u>	<u>(75,160)</u>
Net assets, unrestricted, at beginning of year	<u>89,320,057</u>	<u>89,395,217</u>
Net assets, unrestricted, at end of year	<u>\$ 89,464,583</u>	<u>\$ 89,320,057</u>

*The accompanying notes are an integral part of these financial statements.*

**PHILIP L. GRAHAM FUND**  
**STATEMENTS OF CASH FLOWS**

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	<u>Year Ended December 31,</u>	
	<u>2016</u>	<u>2015</u>
Cash flows from operating activities:		
Increase (decrease) in net assets	\$ 144,526	\$ (75,160)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Net realized gain on dispositions of investments	<u>(3,612,766)</u>	<u>(3,270,011)</u>
Net cash used in operating activities	<u>(3,468,240)</u>	<u>(3,345,171)</u>
Cash flows from investing activities:		
Purchases of investments	(36,629,680)	(14,078,244)
Proceeds from sales and maturities of investments	<u>53,482,633</u>	<u>9,599,652</u>
Net cash provided by (used in) investing activities	<u>16,852,953</u>	<u>(4,478,592)</u>
Net increase (decrease) in cash	<u>13,384,713</u>	<u>(7,823,763)</u>
Cash and cash equivalents at beginning of year	<u>6,532,885</u>	<u>14,356,648</u>
Cash and cash equivalents at end of year	<u>\$ 19,917,598</u>	<u>\$ 6,532,885</u>

*The accompanying notes are an integral part of these financial statements.*

**PHILIP L. GRAHAM FUND**  
**Notes to the Financial Statements**  
**For the years ended December 31, 2016 and 2015**

**1. Description and Administration of Fund**

The Philip L. Graham Fund (the "Fund") was established in 1963 and is a private foundation engaged in making grants exclusively for charitable, scientific, literary, and educational purposes primarily in the Washington, D.C. metropolitan community. The Fund is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is exempt from state and local taxes in the jurisdictions in which it operates.

The Fund is administered by seven trustees who serve without compensation. The trustees are current or former members of the board of directors, officers, or employees of Graham Holdings Company (a separately governed affiliate). The Fund also receives administrative support from employees of Graham Holdings Company for which there is no reimbursement.

**2. Significant Accounting Policies**

**Basis of accounting**

The accounts of the Fund are maintained on the cash basis of accounting. Accordingly, interest and dividends are recorded when they are collected; gains and losses on disposition of investments are recorded when the transaction is executed; grants to other organizations and other expenses are recorded when they are disbursed; investments are recorded at cost with no adjustment for unrealized appreciation or depreciation unless the investment is deemed to be worthless; and contributed services are not recorded. Recording transactions based upon cash receipts and disbursements is a comprehensive basis of accounting other than generally accepted accounting principles, which requires the recording of transactions on an accrual basis of accounting and the carrying of investments at fair value.

In August 2014, the FASB issued new guidance that requires management to assess the Fund's ability to continue as a going concern and to provide related disclosures in certain circumstances. This guidance is effective for annual periods ending after December 15, 2016, and was adopted during the year ended December 31, 2016. The guidance did not have an impact on the Fund Financial Statements.

In January 2016, the FASB issued new guidance that substantially revises the recognition, measurement and presentation of financial assets and financial liabilities. This guidance is effective for fiscal years beginning after December 15, 2018. The Fund is in the process of evaluating the impact of the new guidance on its Financial Statements.

In August 2016, the FASB issued Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements for Not-for-Profit Entities*, which requires improved reporting in areas that are unique to not-for-profit financial statements. This guidance is effective for fiscal years beginning after December 15, 2017, with early adoption permitted. The Fund has elected not to early adopt this guidance.

**Cash and cash equivalents**

Cash and cash equivalents principally consist of investments in money market funds with weighted

# PHILIP L. GRAHAM FUND

## Notes to the Financial Statements For the years ended December 31, 2016 and 2015

average maturities of three months or less.

### Accounting for Foreign Currency Denominated Transactions

The books and records of the Fund are maintained in U.S. dollars. Transactions denominated in foreign currencies are translated into U.S. dollars at the rate of exchange effective on the transaction date. Changes in foreign currency denominated transactions are recorded in the Statements of Revenue Collected, Expenses Disbursed and Changes in Net Assets in the period the transaction occurs.

### 3. Fair Value of Investments

A fair value measurement is determined based on the assumptions that a market participant would use in pricing an asset or liability based on a three-tiered hierarchy that draws a distinction between market participant assumptions based on (i) observable inputs, such as quoted prices in active markets (Level 1); (ii) inputs other than quoted prices in active markets that are observable either directly or indirectly (Level 2); and (iii) unobservable inputs that require the Fund to use present value and other valuation techniques in the determination of fair value (Level 3). Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measure.

The Fund's financial assets measured at fair value as of December 31, 2016 were as follows:

	Fair Value at December 31, 2016	Quoted Price in Active Markets for Identical Items (Level 1)	Significant Other Observable Inputs (Level 2)
Assets:			
Money market funds	\$ 19,974,348	\$ -	\$ 19,974,348
Marketable equity securities			
Common stock	66,851,614	66,851,614	
Mutual fund	12,012,195	12,012,195	
Total financial assets	<u>\$ 98,838,157</u>	<u>\$ 78,863,809</u>	<u>\$ 19,974,348</u>

The Fund's financial assets measured at fair value as of December 31, 2015 were as follows:

	Fair Value at December 31, 2015	Quoted Price in Active Markets for Identical Items (Level 1)	Significant Other Observable Inputs (Level 2)
Assets:			
Money market funds	\$ 6,557,885	\$ -	\$ 6,557,885
Marketable equity securities			
Common stock	88,216,075	88,216,075	
Mutual fund	12,024,390	12,024,390	
Total financial assets	<u>\$ 106,798,350</u>	<u>\$ 100,240,465</u>	<u>\$ 6,557,885</u>

For assets that are measured using quoted prices in active markets, the total fair value is the published



**PHILIP L. GRAHAM FUND**  
**Notes to the Financial Statements**  
**For the years ended December 31, 2016 and 2015**

market price per unit multiplied by the number of units held without consideration of transaction costs.

Fees paid to investment managers are included within administrative expenses and were \$511,843 and \$570,356 for the years ended December 31, 2016 and 2015, respectively.

**4. Federal Excise Taxes**

In 2016 and 2015, the Fund's investment income, reduced by certain allowable expenses, was subject to a 1% and 2% federal excise tax, respectively. During 2016, the Fund made a total of \$32,527 in estimated tax payments related to the 2016 tax year and \$1,129 related to the 2014 tax year. As of December 31, 2016, Federal excise taxes paid during the 2016 tax year were less than the amount of taxes owed by \$7,104.

**5. Commitments**

Authorized but undisbursed grants amounted to \$1,540,000 as of December 31, 2016, of which \$1,400,000 is to a related party. Disbursements of \$250,000 is scheduled for disbursement during 2017, of which \$200,000 is to a related party.

The Fund is required to make minimum annual charitable distributions within certain time periods. The required distribution is a specified percentage of the fair value of investment assets, less the federal excise tax on investment income. The 2016 distribution requirement was \$4,827,849, which was fully satisfied as of December 31, 2016. Qualifying distributions include grants, administrative expenses, and excess distributions carryover from prior years. As of December 31, 2016 and December 31, 2015, in the opinion of management, the Fund was in compliance with applicable minimum distribution requirements.

**6. Related Party Transactions**

The Fund made contributions totaling approximately \$900,000 and \$700,000 in 2016 and 2015, respectively, to charitable organizations for which a trustee of the Fund and/or other management of the Fund also serve on the Board(s) of the charitable organizations.

The staff of Graham Holdings Company has provided approximately \$32,000 of services to the Fund, principally for record keeping and administrative services.

**7. Subsequent Events**

The Fund has performed an evaluation of subsequent events through October 20, 2017, which is the date the financial statements were issued, noting no events which affect the financial statements as of December 31, 2016.