

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation THE GLADYS AND FRANKLIN CLARK FOUNDATION		A Employer identification number 54-1640751	
Number and street (or P O box number if mail is not delivered to street address) 809 RICHMOND ROAD		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code WILLIAMSBURG, VA 23185		B Telephone number (see instructions) (757) 229-3063	
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation	
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	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,097,968	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	

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 checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments . . . . .				
	4 Dividends and interest from securities . . . . .	102,527	102,527		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	41,004			
	b Gross sales price for all assets on line 6a 1,046,043				
	7 Capital gain net income (from Part IV, line 2) . . . . .		41,004		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	2,552	2,552		
	12 Total. Add lines 1 through 11 . . . . .	146,083	146,083		
	13 Compensation of officers, directors, trustees, etc	54,000	40,500		13,500
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	6,800	5,100		1,700
	c Other professional fees (attach schedule) . . . . .	58,195	58,195		0
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . . . .	2,937	2,937		0
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	7,114	6,114		1,000
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	129,046	112,846		16,200
	25 Contributions, gifts, grants paid . . . . .	220,000			220,000
	26 Total expenses and disbursements. Add lines 24 and 25	349,046	112,846		236,200
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-202,963			
	b Net investment income (if negative, enter -0-)		33,237		
c Adjusted net income(if negative, enter -0-)					

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	61,542	131,757	131,756
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	4,478,266	4,431,647	4,885,827
	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) . . . . .	1,207,507	975,776	1,080,385
	14	Land, buildings, and equipment basis ▶ _____ 8,257 Less accumulated depreciation (attach schedule) ▶ _____ 8,257			
15	Other assets (describe ▶ _____)				
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	5,747,315	5,539,180	6,097,968	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	5,747,315	5,539,180	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	0	0	
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	5,747,315	5,539,180		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) .	5,747,315	5,539,180		

**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	5,747,315
2	Enter amount from Part I, line 27a . . . . .	2	-202,963
3	Other increases not included in line 2 (itemize) ▶ _____	3	5,007
4	Add lines 1, 2, and 3 . . . . .	4	5,549,359
5	Decreases not included in line 2 (itemize) ▶ _____	5	10,179
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	5,539,180

**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>1 a PUBLICLY TRADED SECURITIES</b>			
<b>b CAPITAL GAINS DIVIDENDS</b>	P		
<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> 1,020,344		1,005,039	15,305
<b>b</b> 25,699			25,699
<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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
<b>a</b>			15,305
<b>b</b>			25,699
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss)	<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	<div style="border: 1px solid black; padding: 2px;"> <b>2</b> </div>	41,004
<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	<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">           If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0-            in Part I, line 8         </div>	<div style="border: 1px solid black; padding: 2px;"> <b>3</b> </div>	

**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 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	368,491	6,381,794	0 057741
2014	163,689	6,531,474	0 025062
2013	376,773	6,553,987	0 057488
2012	394,393	6,387,659	0 061743
2011	446,468	6,627,266	0 067368

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0 269402
<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>	0 053880
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	<b>4</b>	6,009,284
<b>5</b> Multiply line 4 by line 3	<b>5</b>	323,780
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	332
<b>7</b> Add lines 5 and 6	<b>7</b>	324,112
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	236,200

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)**

<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 type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	665
<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>	665
<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>	665
<b>6</b>	Credits/Payments		
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	5,882
<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>	5,882
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input 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>	
<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>	5,217
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> <input type="checkbox"/> 5,217 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	0

**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? . . . . .	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0		
<b>2</b> 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	<b>2</b>	No
<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? If "Yes," attach a conformed copy of the changes . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T	<b>5</b>	No
<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? . . . . .	<b>6</b>	Yes
<b>7</b> 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 . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> VA		
<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 General Instruction G? If "No," attach explanation .	<b>8b</b>	Yes
<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)? If "Yes," complete Part XIV . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .	<b>10</b>	No

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

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>GILBERT BARTLETT PRESIDENT</b> Telephone no <b>(757) 229-1910</b>			

Located at **809 RICHMOND ROAD WILLIAMSBURG VA** ZIP+4 **23185**

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>15</b>			
<b>16</b>	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country <b>▶</b>	<b>16</b>	<b>Yes</b>	<b>No</b>

**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.**

<b>1a</b>	During the year did the foundation (either directly or indirectly)		<b>Yes</b>	<b>No</b>
	(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 checked="" type="checkbox"/> Yes <input 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? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	<b>1b</b>		<b>No</b>
<b>c</b>	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? <input type="checkbox"/>	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	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 <b>▶ 20____, 20____, 20____, 20____</b>			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/>	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>▶ 20____, 20____, 20____, 20____</b>			
<b>3a</b>	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>b</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). <input type="checkbox"/>	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

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

<b>5a</b> During the year did the foundation pay or incur any amount to <ul style="list-style-type: none"> <li><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> </ul> <b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> Organizations relying on a current notice regarding disaster assistance check here. <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>	<b>5b</b>		
<b>c</b> 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? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span> If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> <b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> If "Yes" to 6b, file Form 8870	<b>6b</b>		<b>No</b>
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> <b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>	<b>7b</b>		

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
GILBERT A BARTLETT 809 RICHMOND ROAD WILLIAMSBURG, VA 23185	PRESIDENT/DIRECTOR 3 75	18,000	0	0
JOSEPH W MONTGOMERY 809 RICHMOND ROAD WILLIAMSBURG, VA 23185	TREASURER/DIRECTOR 3 75	18,000	0	0
L ALVIN GARRISON 809 RICHMOND ROAD WILLIAMSBURG, VA 23185	SECERTARY/DIRECTOR 3 75	18,000	0	0
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
<b>Total number of other employees paid over \$50,000.</b>				0

**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".**

[illegible]

<b>Total</b> number of others receiving over \$50,000 for professional services.	0
--	---

<b>Part IX-A</b>	<b>Summary of Direct Charitable Activities</b>
------------------	--

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 THE GLADYS AND FRANKLIN CLARK FOUNDATION MAKES GRANTS TO QUALIFYING CHARITABLE ORGANIZATIONS AND DOES NOT CARRY ON CHARITABLE ACTIVITIES DIRECTLY	0
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
<b>1</b>	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	

[illegible]

**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>	6,019,952
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	80,844
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	6,100,796
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	6,100,796
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	91,512
<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>	6,009,284
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	300,464

**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>	300,464
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	665
<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>	665
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	299,799
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	0
<b>5</b>	Add lines 3 and 4.	<b>5</b>	299,799
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	0
<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>	299,799

**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>	236,200
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<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>	236,200
<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>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	236,200

**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				299,799
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .			0	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .	118,981			
<b>b</b> From 2012. . . . .	79,332			
<b>c</b> From 2013. . . . .	56,590			
<b>d</b> From 2014. . . . .				
<b>e</b> From 2015. . . . .	55,077			
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	309,980			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 236,200				
<b>a</b> Applied to 2015, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2016 distributable amount. . . . .				236,200
<b>e</b> Remaining amount distributed out of corpus	0			
<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) )	63,599			63,599
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	246,381			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<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. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				0
<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). . . . .	0			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .	55,382			
<b>9</b> <b>Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a . . . . .	190,999			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .	79,332			
<b>b</b> Excess from 2013. . . . .	56,590			
<b>c</b> Excess from 2014. . . . .				
<b>d</b> Excess from 2015. . . . .	55,077			
<b>e</b> Excess from 2016. . . . .				

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

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
<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 organization had \$5,000 or more in assets at any time during the year—see instructions.)

**1 Information Regarding Foundation Managers:**

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

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

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

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

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

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

**c** Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> WILLIAMSBURG REGIONAL LIBRARY FOUNDATION 7770 CROAKER ROAD WILLIAMSBURG, VA 23188	NONE	PUBLIC	SUPPORTS WILLIAMSBURG REGIONAL LIBRARY, SECURING FUTURE LEARNING AND LITERACY IN THE COMMUNITY	50,000
MARSHALL WYTHE SCHOOL OF LAW FOUNDATION 613 S HENRY STREET WILLIAMSBURG, VA 23185	NONE	PUBLIC	ENSURES THE LONG TERM ADVANCEMENT OF THE WILLIAM & MARY LAW SCHOOL THROUGH THE DEVELOPMENT OF GIFTS	50,000
JAMESTOWN YORKTOWN FOUNDATION INC PO BOX 1607 WILLIAMSBURG, VA 23187	NONE	PUBLIC	OPERATES JAMESTOWN SETTLEMENT & YORKTOWN VICTORY CENTER DEPICTING EARLY U S HISTORY & DEVELOPMENT	20,000
MUSCARELLE MUSEUM OF ART FOUNDATION PO BOX 8795 WILLIAMSBURG, VA 23187	NONE	PUBLIC	PROVIDES A DYNAMIC ENVIRONMENT FOR EXPLORING ART AT ALL LEVELS OF EXPERIENCE AND INTEREST	100,000
<b>Total . . . . .</b>			<b>3a</b>	220,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>			<b>3b</b>	0

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
<b>a</b>	_____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>f</b>	_____					
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments. . . .					
<b>3</b>	Interest on savings and temporary cash investments . . . . .					
<b>4</b>	Dividends and interest from securities. . . .			14	102,527	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property. . . . .					
<b>b</b>	Not debt-financed property. . . . .					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income. . . . .			14	2,552	
<b>8</b>	Gain or (loss) from sales of assets other than inventory . . . . .			18	41,004	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue <b>a</b> _____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>12</b>	Subtotal Add columns (b), (d), and (e). .		0		146,083	0
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		146,083

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]

## Part XVII

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

[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

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

Print/Type preparer's name  JENNIFER N FRENCH	Preparer's Signature	Date  2017-05-10	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN  P00659678
Firm's name ▶ PBMARES LLP				Firm's EIN ▶ 54-0737372
Firm's address ▶ 434 MCLAWS CIRCLE SUITE 201  WILLIAMSBURG, VA 23185				Phone no (757) 229-7180

**TY 2016 Accounting Fees Schedule****Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING	6,800	5,100		1,700

**TY 2016 Investments Corporate Stock Schedule**

**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION  
**EIN:** 54-1640751

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EATON VANCE EMERGING MKT LOCAL INCOME FUND	171,393	122,831
VICTORY (FORMERLY RS INVT TR) EMERGING MKT FUND	275,053	240,260
PIMCO PAC INVT MGMT SER EMERGING MKTS BOND FUND	141,475	127,048
TEMPLETON DEVELOPING MKTS TR	363,183	258,832
ADVANCED ENERGY INDUSTRIES INC	4,268	9,143
AERIE PHARACEUTICALS CORP	731	908
ALBANY INTERNATIONAL CORP	3,710	4,630
ALDER BIOPHARMACEUTICALS INC	1,627	1,248
ALMOST FAMILY INC	976	1,014
ALTRA INDUSTRIAL MOTION CORP	4,184	5,572
AMEDISYS INC	2,250	2,089
AMERICAN EQUITY INVESTMENT LIFE HOLDING	3,900	4,711
APOGEE ENTERPRISES INC	1,275	1,500
ASSURED GUARANTY LTD	4,520	6,345
ASTORIA FINACIAL CORP	1,451	3,935
ATKORE INTERNATIONAL GROUP INC	2,099	2,415
BANK OF THE OZARKS INC	4,105	4,207
BELDEN INC	1,998	2,393
BLOOMIN BRANDS INC	4,495	4,958
BLUEBIRD BIO INC	762	679
BROOKS AUTOMATION INC	786	990
BRUKER CORP	1,072	995
BRUNSWICK CORP	5,356	5,399
BUFFALO WILD WINGS INC	1,346	1,235
BURLINGTON STORES INC	3,026	4,068
CABOT CORP	2,976	3,285
CABOT MICROELECTRONICS CORP	4,641	7,138
CALLIDUS SOFTWARE INC	2,434	2,100
CANTEL MEDICAL CORP	3,632	5,828
CARDTRONICS INC	3,702	5,075

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CATALENT INC	6,016	6,848
CAVIUM INC	3,881	5,495
CENTENE CORP	6,681	8,929
CHARLES RIVER LABORATORIES	2,653	2,743
COHERENT INC	4,273	10,304
COLUCID PHARACEUTICALS INC	1,012	1,565
CORE LABORATORIES INC	1,730	4,682
COWEN GROUP INC	1,279	1,333
CROSS COUNTRY HEALTHCARE INC	1,263	1,389
CYRUSONE INC	757	671
DIAMONDBACK ENERGY INC	3,460	4,447
EAGLE PHARMACEUTICALS INC	2,242	2,222
EATON VANCE CORP	2,531	4,062
ELECTRONICS FOR IMAGING INC	7,293	7,281
ENERSYS INC	2,582	9,138
ENTEGRIS INC	5,108	9,397
EVERBANK FINANCIAL CORP	3,983	4,435
EVERCORE PARTNERS INC	5,706	7,145
FIESTA RESTAURANT GROUP INC	1,906	1,910
FIRST BANCORP P R	5,594	9,849
FIRST POTOMAC REALTY	4,137	3,510
FIRSTCASH INC	2,939	5,781
FIVE BELOW INC	1,838	1,718
FLIR SYSTEMS INC.	4,943	5,935
FORMFACTOR INC	1,699	1,792
FRANCESCAS HOLDINGS CORP	1,144	1,352
FRANKLIN ELECTRIC INC	5,110	7,936
GATX CORP	5,714	6,959
GLOBAL PAYMENTS, INC.	5,672	11,730
GRAND CANYON EDUCATION INC	1,504	2,221



Name of Stock	End of Year Book Value	End of Year Fair Market Value
GUFLPORT ENERGY CORP	4,153	3,159
GW PHARMACEUTICALS PLC	1,317	1,229
H & E EQUIPMENT SERIVCES INC	5,163	7,022
HEICO CORP	2,090	2,083
HEXCEL CORP	7,345	11,523
HORACE MANN EDUCATORS	3,745	5,521
INC RESEARCH HOLDINGS INC	3,514	4,155
INFORMATION SERVICES GROUP III	1,727	1,623
KATE SPADE & CO	2,102	2,278
KRONOS WORLDWIDE INC	1,634	1,612
LITTELFUSE INC	3,110	8,651
LOGMEIN INC	2,974	3,765
LONESTAR RESOURCES US INC	2,079	2,212
MANHATTAN ASSOCIATES INC	4,357	3,977
MANTECH INTERNATIONAL CORP	4,162	5,915
MASIMO CORP	3,054	5,055
MATADOR RESOURCES CO	2,417	2,911
MEDICAL PROPERTIES TRUST	2,860	4,157
MEDNAX INC	3,273	7,799
MERCURY SYSTEMS INC	2,349	2,690
MERITAGE HOMES CORP	2,748	3,793
MGM GROWTH PROPERTIES LLC	5,742	6,429
MOLINA HEALTHCARE INC	10,292	10,038
MONOLITHIC POWER SYSTEMS INC	6,102	12,535
MOOG INC	2,367	4,992
MUELLER WATER PRODUCTS INC	5,584	7,959
NEUROCRINE BIOSCIENCES INC	2,206	1,819
NUVASIVE INC	1,538	1,886
NXSTAGE MEDICAL INC	1,933	2,228
ON ASSIGNMENT INC	7,088	6,933

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ONEOK INC	558	2,583
OSI SYS INC	6,502	7,155
PATTERSON-UTI ENERGY INC	5,480	5,626
PAYCOM SOFTWARE INC	1,297	1,183
PDC ENERGY INC	4,206	5,226
PENNEY JC CO INC	1,099	1,130
PINNACLE ENTERTAINMENT INC	9,615	12,368
PROOFPOINT INC	3,032	3,815
PTC INC	3,737	4,396
RADIAN GROUP INC	3,662	5,196
RAYMOND JAMES FINANCIAL	3,447	8,243
REINSURANCE GROUP OF AMERICA	1,852	8,053
SAGE THERAPEUTICS INC	1,685	1,685
SANMINA CORP	3,169	6,231
SBA COMMUNICATIONS CORP	1,415	6,196
SCOTTS MIRACLE GRO	4,517	8,599
SLM CORP	2,098	3,130
SNAP-ON INC	3,002	11,818
SONIC CORP	1,257	1,060
SOUTH JERSEY IND INC	4,476	6,435
SPECTRANETICS CORP	2,096	2,573
SPIRIT AIRLINES INC	3,109	4,166
SS&C TECHNOLOGIES HOLDINGS	5,236	4,605
STATE AUTO FINANCIAL CORP	2,185	2,064
STIFEL FINANCIAL CORP	4,087	5,195
TAKE-TWO INTERACTIVE SOFTWARE INC	4,251	4,288
TELEDYNE TECHNOLOGIES INC	2,249	6,642
TESARO INC	2,003	2,017
TEXAS ROADHOUSE INC	3,013	3,184
TIMKEN COMPANY	4,185	5,637

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TRUSTMARK CORP	3,289	5,490
ULTIMATE SOFTWARE GROUP	2,485	2,553
UNITED BANKSHARES INC	2,882	5,134
UNITED FIRE GROUP INC	3,132	6,835
UNITED NATURAL FOODS INC	5,520	4,343
UNIVERSAL DISPLAY CORP	1,285	1,239
VALSPAR CORP	2,721	10,465
VCA INC	4,003	4,394
WAGEWORKS INC	1,956	3,335
WEBSTER FINANCIAL CORP	1,629	1,628
WESBANCO INC	3,780	4,866
WESTERN ALLIANCE BANCORP	2,856	3,361
WGL HOLDINGS INC.	3,554	8,162
WNS HOLDINGS LTD	5,435	4,849
WRIGHT MED GROUP N V	785	988
YELP INC	2,489	2,402
8X8 INC	1,716	1,730
BLAIR WILLIAM INTERNATIONAL GROWTH FUND	172,670	216,627
COHEN & STEERS REALTY SHARES INC.	99,337	134,327
DODGE & COX INCOME FUND	579,443	571,318
DODGE & COX INTL STK FUND	234,309	272,849
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND	134,472	126,012
JP MORGAN CORE BOND FUND	520,267	529,534
PRINCIPAL INVST FUNDS HIGH YIELD FD	134,501	133,144
T ROWE PRICE MID CAP GROWTH FUND	165,135	223,726
TOUCHSTONE VID CAP VALUE FUND	207,891	220,548
ABBOTT LABORATORIES	5,411	7,221
ABBVIE INC	6,861	10,207
AIR PRODUCTS & CHEMICALS INC	3,373	5,609
ALPHABET INC NON VOTING CAP STOCK	14,233	16,208

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALTRIA GROUP INC.	4,913	14,944
AMERICAN EXPRESS COMPANY	9,783	9,630
ANHEUSER BUSCH INBEV SA	7,863	7,486
APPLE INC.	11,129	25,133
ASML HOLDING NV	5,259	6,171
AUTOMATIC DATA PROCESSING	1,232	3,392
BLACKROCK INC	8,302	12,558
CANADIAN PACIFIC RAILWAY LTD	3,886	4,426
CELGENE CORP	6,274	7,292
CHEVRON CORPORATION	12,133	19,421
CHUBB LTD	11,585	14,797
COCA-COLA COMPANY	13,178	18,408
COMCAST CORP	9,520	13,189
CONOCOPHILLIPS	6,540	8,724
CONSTELLATION BRANDS INC	5,294	5,366
DISNEY WALT CO	7,468	11,256
EXXON MOBIL CORP	16,934	23,558
FACEBOOK INC	15,768	19,098
GILEAD SCIENCES INC	4,073	3,724
INTERCONTINENTALEXCHANGE INC	5,733	6,770
INTUITIVE SURGICAL INC	5,140	5,073
JP MORGAN CHASE & CO	7,327	14,756
LAUDER ESTEE COS INC.	2,179	8,567
MCDONALDS CORP	6,250	11,320
MICROSOFT CORP	14,351	18,331
NESTLE S A REG	7,171	14,061
NIKE INC	6,690	6,049
NOVARTIS AG	6,874	6,264
NOVO NORDISK	3,868	7,961
OCCIDENTAL PETE CORP	11,486	9,687

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ORACLE CORP	3,680	4,806
PEPSICO INCORPORATED	5,044	10,254
PHILIP MORRIS INTERNATIONAL INC.	15,325	28,179
PRAXAIR INC.	4,865	7,617
PROCTOR & GAMBLE CO.	5,873	7,651
ROCHE HOLDINGS LTD	8,399	8,958
STATE STREET CORP	8,360	8,938
TARGET CORP	3,890	5,128
TEXAS INSTRUMENTS INC	5,468	10,946
TOTAL SA SPONS	6,012	5,963
TWENTY-FIRST CENTURY FOX	6,848	7,739
UNION PACIFIC CORP	6,867	7,154
UNITED TECHNOLOGIES CORP	7,304	10,085
UNITEDHEALTH GROUP INC	5,398	6,402
VERISIGN INC	2,823	3,043
VISA INC	9,723	10,377
WALGREENS BOOTS ALLIANCE INC	2,271	5,297
WELLS FARGO COMPANY	6,742	7,991
XILINX INC	1,873	3,381
ADIENT PLC	6,323	8,145
AETNA INC	8,845	9,673
ALPHABET INC VOTING CAP STOCK	9,042	17,434
ALPHABET INC NON VOTING CAP STOCK	12,077	21,611
AMAZON.COM INC	12,575	30,745
AMERICAN EXPRESS COMPANY	18,953	27,410
APACHE CORP	24,125	30,783
BANK NEW YORK MELLON CORP	16,434	29,565
BERKSHIRE HATHAWAY INC.	18,374	34,552
CABOT OIL & GAS	12,318	9,484
CAPITAL ONE FINANCIAL CORP	7,632	8,462

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CARMAX INC	11,700	15,389
CHUBB LTD	3,629	4,888
COSTCO WHOLESALE CORP	10,650	19,854
DELPHI AUTOMOTIVE PLC	6,373	6,600
ECOLAB INC	5,408	6,096
ENCANA CORP	18,262	18,397
EQT CORP	6,600	5,821
EXPRESS SCRIPTS HOLDING CO	9,052	9,080
FACEBOOK INC	10,726	11,045
JOHNSON CONTROLS INC	17,701	17,176
JPMORGAN CHASE & CO	24,258	36,673
LIBERTY GLOBAL PLC LILAC SHS	1,648	805
LIBERTY GLOBAL PLC	11,660	9,504
LIBERTY INTERACTIVE CORP QVC	2,104	1,758
LOEWS CORPORATION	5,338	7,868
MICROSOFT CORP	3,689	6,835
MONSANTO CO	14,999	17,255
OCCIDENTAL PETE CORP	15,813	15,243
ORACLE CORP	3,695	4,537
PRAXAIR INC.	12,011	10,664
PRICELINE GROUP INC	4,587	5,864
TEXAS INSTRUMENTS INC	9,573	14,156
UNITED TECHNOLOGIES CORP	22,523	24,884
UNITEDHEALTH GROUP INC	5,562	12,003
VALEANT PHARMACEUTICALS INTERNATIONAL INC	12,795	2,657
VISA INC	5,433	9,284
WELLS FARGO COMPANY	12,151	37,144

**TY 2016 Investments - Other Schedule****Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ABBAY CAPITAL MULTI-MANAGER FUND LTD	AT COST	212,459	213,924
GAI AGILITY INCOME FUND	AT COST	300,000	355,559
GAI CORBIN MULTI STRATEGY FUND	AT COST	463,317	510,902

**TY 2016 Other Decreases Schedule**

**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION

**EIN:** 54-1640751

Description	Amount
UNREALIZED LOSS ON GRAHAM ALTERNATIVE INVESTMENT FUND	10,179



**TY 2016 Other Expenses Schedule****Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES AND SUBSCRIPTIONS	750	375		375
INSURANCE	1,250	625		625
ABBAY CAPITAL K-1	5,114	5,114		0

## TY 2016 Other Income Schedule

**Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION

**EIN:** 54-1640751

### Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FIRST CLEARING LLC	2,552	2,552	2,552

**TY 2016 Other Increases Schedule****Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

Description	Amount
UNREALIZED GAIN ON ABBEY CAPITAL MULTI MANAGER FUND	89
BROKER ADJUSTMENT TO COST	4,918

**TY 2016 Other Professional Fees Schedule****Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
MENTOR INVESTMENT ADVISORY FEES	58,195	58,195		0

**TY 2016 Taxes Schedule****Name:** THE GLADYS AND FRANKLIN CLARK FOUNDATION**EIN:** 54-1640751

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	2,937	2,937		0