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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2016Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation TW HOWARD E JENSEN TRUST		A Employer identification number 58-1521897
Number and street (or P.O. box number if mail is not delivered to street address) Room/suite Wells Fargo Bank N.A. Trust Tax Dept - 100 N Main St MAC D4001-117		B Telephone number (see instructions) (888) 730-4933
City or town, state or province, country, and ZIP or foreign postal code Winston Salem NC 27101		C If exemption application is pending, check here <input type="checkbox"/>
Foreign country name Foreign province/state/country Foreign postal code		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 394,712	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

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 not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	6,854	6,596		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,138			
	b Gross sales price for all assets on line 6a 129,777				
	7 Capital gain net income (from Part IV, line 2)		5,138		
	8 Net short-term capital gain				
	9 Income modifications				
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	11,992	11,734	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	6,477	4,858		1,619
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,217			1,217
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	67	67		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	7,761	4,925	0	2,836
25 Contributions, gifts, grants paid	19,000			19,000	
26 Total expenses and disbursements. Add lines 24 and 25	26,761	4,925	0	21,836	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-14,769				
b Net investment income (if negative, enter -0-)		6,809			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see Instructions.

Form **990-PF** (2016)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (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	16,451	24,795	24,795
	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)			
	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)	360,981	337,472	369,917	
14	Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	377,432	362,267	394,712	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	377,432	362,267	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	377,432	362,267	
	31	Total liabilities and net assets/fund balances (see instructions)	377,432	362,267	

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	377,432
2	Enter amount from Part I, line 27a	2	-14,769
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	125
4	Add lines 1, 2, and 3	4	362,788
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	521
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	362,267

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gain (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	5,138
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	21,892	418,109	0.052360
2014	20,404	440,052	0.046367
2013	20,456	429,607	0.047616
2012	22,602	413,791	0.054622
2011	19,686	424,096	0.046419
2 Total of line 1, column (d)			2 0.247384
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.049477
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 386,489
5 Multiply line 4 by line 3			5 19,122
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 68
7 Add lines 5 and 6			7 19,190
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 21,836

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			68
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			0
3	Add lines 1 and 2			68
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			68
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	102	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d			102
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			34
11	Enter the amount of line 10 to be Credited to 2017 estimated tax Refunded		34	0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ WELLS FARGO BANK N.A. Telephone no ▶ 888-730-4933 Located at ▶ 100 N Main St MAC D4001-117 Winston Salem NC ZIP+4 ▶ 27101		
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 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		X
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6f 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)		
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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A
6b	X
7b	N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. 100 N Main St MAC D4001-117 Winston Salem, NC 27	Trustee SEE ATTACHED	6,477		

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

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

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

0

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	NONE	
2		
3		
4		

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

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

Amount

1	NONE	
2		
All other program-related investments. See instructions.		
3	NONE	
Total. Add lines 1 through 3		▶ 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	377,228
b	Average of monthly cash balances	1b	15,147
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	392,375
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	392,375
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	5,886
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	386,489
6	Minimum investment return. Enter 5% of line 5	6	19,324

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

1	Minimum investment return from Part X, line 6	1	19,324
2a	Tax on investment income for 2016 from Part VI, line 5	2a	68
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	68
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,256
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	19,256
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	19,256

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	21,836
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	21,836
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	68
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	21,768

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				19,256
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			18,235	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 21,836				
a Applied to 2015, but not more than line 2a			18,235	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				3,601
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (e))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				15,655
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

N/A

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

1 Information Regarding Foundation Managers:

- NONE

- NONE

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.

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			3a	19,000
b <i>Approved for future payment</i> NONE				
Total			3b	0

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

Recipient(s) paid during the year

Name

DUKE UNVRSTY DEPT OF SOCIOLOGY

Street

268 SOC-PSYCH BLDG BOX 90088

City

DURHAM

State

NC

Zip Code

27708

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

18,620

Name

DIVISION OF SERVICES FOR THE BLIND

Street

MSC 2601

City

RALEIGH

State

NC

Zip Code

27699

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

380

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Long Term CG Distributions Short Term CG Distributions	Description	CUSIP #	Amount	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Totals		Gross Sales Price	Cost or Other Basis	Valuation Method	Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss
										Capital Gains/Losses	Gross Sales				Depreciation	Adjustments	
			7,063							Other sales	129,777	0			124,639	0	5,138
1	VANGUARD REIT VIPER	822908553		X				3/18/2015	4/20/2016	250	246						4
2	VANGUARD REIT VIPER	822908553		X				3/18/2015	6/21/2016	1,197	1,143						54
3	VANGUARD REIT VIPER	822908553		X				3/18/2015	8/24/2016	354	327						27
4	VANGUARD REIT VIPER	822908553		X				12/17/2010	8/24/2016	4,087	2,442						1,645
5	VANGUARD REIT VIPER	822908553		X				12/17/2010	10/30/2016	5,214	2,983						2,231
6	JAQR MANAGED FUTURES ST	00203H859		X				10/24/2014	1/20/2016	291	281						10
7	AMER CENT SMALL CAP GRV	025083320		X				7/23/2015	5/11/2016	3,846	4,791						-945
8	AMER CENT SMALL CAP GRV	025083320		X				7/23/2015	6/21/2016	802	855						-153
9	ARTISAN INTERNATIONAL FI	04314H402		X				11/10/2015	5/11/2016	737	769						-32
10	ARTISAN INTERNATIONAL FI	04314H402		X				12/30/2015	5/11/2016	1,123	1,233						-110
11	ARTISAN INTERNATIONAL FI	04314H402		X				12/30/2015	8/24/2016	641	629						12
12	ARTISAN INTERNATIONAL FI	04314H402		X				1/23/2016	8/24/2016	218	246						-28
13	ARTISAN INTERNATIONAL FI	04314H402		X				1/23/2016	8/24/2016	473	444						29
14	ARTISAN INTERNATIONAL FI	04314H402		X				8/26/2011	8/24/2016	4,788	3,466						1,322
15	ARTISAN MID CAP FUND-INS	04314H600		X				7/23/2015	6/21/2016	1,003	1,243						-240
16	ARTISAN MID CAP FUND-INS	04314H600		X				7/23/2015	8/24/2016	534	628						-92
17	ARTISAN MID CAP FUND-INS	04314H600		X				8/20/2014	8/24/2016	218	251						-33
18	BLACKROCK GL US CREDIT	091936732		X				10/27/2015	1/20/2016	251	270						-19
19	CREDIT SUISSE COMM RET	22544R305		X				7/16/2012	6/21/2016	339	543						-204
20	CREDIT SUISSE COMM RET	22544R305		X				2/11/2013	6/21/2016	663	1,056						-393
21	CREDIT SUISSE COMM RET	22544R305		X				7/12/2013	6/21/2016	359	518						-159
22	CREDIT SUISSE COMM RET	22544R305		X				7/12/2013	8/24/2016	795	1,191						-396
23	CREDIT SUISSE COMM RET	22544R305		X				1/23/2014	8/24/2016	2,151	3,159						-1,008
24	CREDIT SUISSE COMM RET	22544R305		X				1/23/2015	8/24/2016	412	498						-86
25	DODGE & COX INTL STOCK	256206103		X				1/23/2015	5/11/2016	1,046	1,068						-22
26	DODGE & COX INTL STOCK	256206103		X				11/10/2015	6/21/2016	1,350	1,471						-121
27	DODGE & COX INTL STOCK	256206103		X				1/23/2015	6/21/2016	188	198						-10
28	DODGE & COX INTL STOCK	256206103		X				10/27/2015	6/21/2016	609	645						-36
29	BLACKROCK GL US CREDIT	091936732		X				1/23/2015	1/20/2016	1,605	1,654						-49
30	MET WEST TOTAL RETURN F	592805509		X				1/23/2015	8/21/2016	1,155	1,188						-33
31	MET WEST TOTAL RETURN F	592805509		X				1/23/2015	8/24/2016	3,616	3,616						0
32	MET WEST TOTAL RETURN F	592805509		X				1/23/2015	1/20/2016	430	483						-53
33	ASG GLOBAL ALTERNATIVES	638721885		X				7/15/2013	6/21/2016	240	292						-52
34	ASG GLOBAL ALTERNATIVES	638721885		X				1/23/2015	6/21/2016	96	115						-19
35	ASG GLOBAL ALTERNATIVES	638721885		X				1/23/2015	8/24/2016	1,366	1,607						-241
36	ASG GLOBAL ALTERNATIVES	638721885		X				7/12/2013	8/24/2016	1,920	2,257						-337
37	ASG GLOBAL ALTERNATIVES	638721885		X				5/20/2014	1/20/2016	379	414						-35
38	NEUBERGER BERMAN LONG	64128R608		X				6/20/2014	6/21/2016	344	349						-5
39	NEUBERGER BERMAN LONG	64128R608		X				6/20/2014	8/24/2016	2,401	2,508						-107
40	NEUBERGER BERMAN LONG	64128R608		X				1/23/2014	4/20/2016	2,110	2,424						-314
41	OPPENHEIMER DEVELOPING	883974604		X				1/23/2014	6/21/2016	829	977						-148
42	OPPENHEIMER DEVELOPING	883974604		X				1/23/2014	8/24/2016	2,788	3,058						-270
43	OPPENHEIMER DEVELOPING	883974604		X				1/23/2015	8/24/2016	8,241	8,950						-709
44	OPPENHEIMER DEVELOPING	883974604		X				1/23/2015	8/24/2016	2,982	3,149						-167
45	OPPENHEIMER DEVELOPING	883974604		X				1/23/2015	1/23/2016	1,253	1,253						0
46	OPPENHEIMER DEVELOPING	883974604		X				1/23/2015	6/21/2016	174	182						-8
47	BOSTON P LINGSHIRT RES-IN	74925K581		X				1/23/2015	8/24/2016	64	65						-1
48	BOSTON P LINGSHIRT RES-IN	74925K581		X				1/23/2015	8/24/2016	1,139	1,130						9
49	BOSTON P LINGSHIRT RES-IN	74925K581		X				10/11/2013	4/20/2016	163	165						-2
50	T ROWE PRICE SHORT TERM	77957P105		X				6/10/2015	6/21/2016	4,896	4,911						-15
51	T ROWE PRICE SHORT TERM	77957P105		X				3/20/2015	4/20/2016	298	304						-6
52	T ROWE PRICE INST FLOAT	77958B402		X				7/16/2012	8/24/2016	5,884	4,581						1,303
53	DODGE & COX INTL STOCK	256206103		X				1/23/2015	8/24/2016	409	458						-49
54	DODGE & COX INTL STOCK	256206103		X				5/24/2016	8/24/2016	205	153						52
55	DODGE & COX INTL STOCK	256206103		X				6/10/2015	1/20/2016	1,035	1,069						-34
56	DODGE & COX INCOME FD C	256210105		X				5/11/2016	6/21/2016	381	392						-11
57	DODGE & COX INCOME FD C	256210105		X				5/11/2016	8/24/2016	884	881						3
58	DODGE & COX INCOME FD C	256210105		X				7/23/2015	8/24/2016	2,942	2,874						68
59	DODGE & COX INCOME FD C	256210105		X				5/11/2016	8/24/2016	1,879	1,840						39
60	DODGE & COX INCOME FD C	256210105		X				11/10/2015	8/24/2016	644	621						23
61	DODGE & COX INCOME FD C	256210105		X				10/22/2015	1/20/2016	286	283						-3
62	EATON VANCE GLOBAL MAC	277923728		X				7/23/2015	1/20/2016	508	549						-41
63	FID ADV EMER MKTS INC-CL	315920702		X				7/23/2015	6/21/2016	1,028	1,046						-18
64	FID ADV EMER MKTS INC-CL	315920702		X				7/23/2015	6/21/2016	965	1,024						-59
65	JP MORGAN MID CAP VALUE	339128100		X				7/23/2015	6/21/2016	1,100	1,159						-59
66	JP MORGAN MID CAP VALUE	339128100		X				6/20/2014	6/21/2016	16	17						-1
67	JP MORGAN MID CAP VALUE	339128100		X				8/20/2014	8/24/2016	261	265						-4
68	JP MORGAN MID CAP VALUE	339128100		X				7/23/2015	4/20/2016	3,680	4,200						-520
69	HARBOR CAPITAL APRTION	411511504		X				7/23/2015	6/21/2016	858	1,000						-142
70	HARBOR CAPITAL APRTION	411511504		X				1/23/2014	6/21/2016	894	1,008						-114
71	JP MORGAN HIGH YIELD FUN	4812C0803		X				7/23/2015	4/20/2016	3,854	6,092						-2,238
72	JP MORGAN HIGH YIELD FUN	4812C0803		X				7/23/2015	4/20/2016	3,854	6,092						-2,238

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

Long Term CG Distributions		Amount	Totals										Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Short Term CG Distributions		7,063	Capital Gains/Losses										129,777		124,639		5,138	
		0	Other sales										0		0		0	
	Description	CUSIP #	Check "x" if to include in Part IV	Purchaser	Check "x" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss			
73	MFS VALUE FUND-CLASS #4	5529823694	X				7/23/2015	6/21/2016	2,792	2,855					-73			
74	T. ROWE PRICE REAL ESTAT	778919109	X				7/23/2015	6/21/2016	575	548					27			
75	SPDR DJ WILSHIRE INTERNA	78463X883	X				7/12/2012	1/20/2016	2,992	3,108					-116			
76	SPDR DJ WILSHIRE INTERNA	78463X883	X				8/24/2011	1/20/2016	176	161					-3			
77	SPDR DJ WILSHIRE INTERNA	78463X883	X				8/24/2011	4/20/2016	806	687					119			
77	SPDR DJ WILSHIRE INTERNA	78463X883	X				8/24/2011	6/21/2016	469	398					71			
78	SPDR DJ WILSHIRE INTERNA	78463X883	X				8/24/2011	10/4/2016	1,539	1,301					238			
80	SPDR DJ WILSHIRE INTERNA	78463X883	X				8/24/2011	10/4/2016	2,132	1,880					252			
81	STERLING CAPITAL STRATTC	85917K546	X				7/23/2015	4/20/2016	502	523					-21			
82	STERLING CAPITAL STRATTC	85917K546	X				6/20/2014	5/11/2016	4,154	4,533					-379			
83	STERLING CAPITAL STRATTC	85917K546	X				6/20/2014	6/21/2016	682	703					-41			
84	SPDR DJ WILSHIRE INTERNA	78463X883	X				12/3/2015	1/20/2016	1,232	1,540					-308			
85	SPDR DJ WILSHIRE INTERNA	78463X883	X				3/18/2015	1/20/2016	915	1,111					-196			
86	VANGUARD REIT VIPER	922908553	X				1/23/2015	1/20/2016	1,100	1,306					-206			
87	VANGUARD REIT VIPER	922908553	X				3/18/2015	1/20/2016	147	164					-17			

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

		1,217	0	0	1,217
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,217			1,217

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

		67	67	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	67	67		

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

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	369,917
2	HARBOR CAPITAL APRCION-INST 2012		0	35,837	44,290
3	ARTISAN INTERNATIONAL FD I 662		0	10,075	12,591
4	MERGER FUND-INST #301		0	7,002	6,989
5	ARTISAN MID CAP FUND-INSTL 1333		0	15,595	15,806
6	MET WEST TOTAL RETURN BOND CL I 51		0	26,906	26,021
7	FID ADV EMER MKTS INC- CL I 607		0	22,800	22,921
8	T ROWE PRICE REAL ESTATE FD 122		0	7,148	7,432
9	EATON VANCE GLOBAL MACRO - I		0	11,967	11,849
10	DODGE & COX INT'L STOCK FD 1048		0	8,602	13,905
11	AMER CENT SMALL CAP GRWTH INST 338		0	12,463	12,452
12	MFS VALUE FUND-CLASS I 093		0	38,533	47,828
13	JP MORGAN MID CAP VALUE-I 758		0	13,001	17,551
14	STERLING CAPITAL STRATTON SMALL CA		0	11,498	12,716
15	ASG GLOBAL ALTERNATIVES-Y 1993		0	7,907	7,241
16	VANGUARD REIT VIPER		0	3,345	5,612
17	AQR MANAGED FUTURES STR-I		0	11,950	10,893
18	VANGUARD INFLAT-PROT SECS-ADM 511		0	1,855	1,791
19	JPMORGAN HIGH YIELD FUND SS 3580		0	16,890	16,844
20	T ROWE PRICE INST FLOAT RATE 170		0	6,974	7,014
21	OPPENHEIMER DEVELOPING MKT-I 799		0	14,654	15,214
22	INV BALANCE RISK COMM STR-Y 8611		0	3,977	3,920
23	BLACKROCK GL L/S CREDIT-INS #1833		0	14,287	14,130
24	SPDR DJ WILSHIRE INTERNATIONAL REA		0	5,205	5,196
25	ROBECO BP LNG/SHRT RES-INS		0	2,945	3,019
26	NEUBERGER BERMAN LONG SH-INS #183		0	7,019	7,014
27	CREDIT SUISSE COMM RT ST-CO 2156		0	4,383	4,068
28	DODGE & COX INCOME FD COM 147		0	14,654	15,610

Part III (990-PF) - Changes in Net Assets or Fund Balances**Line 3 - Other increases not included in Part III, Line 2**

1	MUTUAL FUND & CTF INCOME ADDITIONS	1	118
2	FEDERAL EXCISE TAX REFUND	2	7
3	Total	3	125

Line 5 - Decreases not included in Part III, Line 2

1	MUTUAL FUND & CTF INCOME SUBTRACTION	1	247
2	PY RETURN OF CAPITAL ADJUSTMENT	2	171
3	COST BASIS ADJUSTMENT	3	103
4	Total	4	521

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

Long Term CG Distributions		7,063	Amount																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
Short Term CG Distributions		0																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions													Amount	
Short Term CG Distributions													7,063	
	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses	
70	HARBOR CAPITAL APRTION		7/23/2015	6/21/2016	858			0	-142		0		-142	
71	JPMORGAN HIGH YIELD FUN		12/3/2014	6/21/2016	854			0	-115		0		-115	
72	MFS VALUE FUND-CLASS I#		7/23/2015	4/20/2016	5,854			0	-198		0		-198	
73	MFS VALUE FUND-CLASS I#		7/23/2015	6/21/2016	2,792			0	-73		0		-73	
74	T ROWE PRICE REAL ESTAI		12/24/2015	6/21/2016	575			0	27		0		27	
75	SPDR DJ WILSHIRE INTERNA		7/12/2012	1/20/2016	2,992			0	-116		0		-116	
76	SPDR DJ WILSHIRE INTERNA		8/24/2011	1/20/2016	176			0	181		0		181	
77	SPDR DJ WILSHIRE INTERNA		8/24/2011	4/20/2016	806			0	687		0		687	
78	SPDR DJ WILSHIRE INTERNA		8/24/2011	6/21/2016	469			0	398		0		398	
79	SPDR DJ WILSHIRE INTERNA		8/24/2011	8/24/2016	1,539			0	1,301		0		238	
80	SPDR DJ WILSHIRE INTERNA		8/24/2011	10/4/2016	2,132			0	1,860		0		252	
81	STERLING CAPITAL STRATC		7/23/2015	4/20/2016	502			0	-21		0		-21	
82	STERLING CAPITAL STRATC		6/20/2014	5/11/2016	4,154			0	-378		0		-378	
83	STERLING CAPITAL STRATC		6/20/2014	6/21/2016	662			0	-41		0		-41	
84	SPDR DJ WILSHIRE INTERNA		12/3/2015	1/20/2016	1,232			0	-308		0		-308	
85	SPDR DJ WILSHIRE INTERNA		3/19/2015	1/20/2016	915			0	-186		0		-186	
86	VANGUARD REIT VIPER		12/3/2015	1/20/2016	1,100			0	-206		0		-206	
87	VANGUARD REIT VIPER		3/19/2015	1/20/2016	14/			0	-17		0		-17	

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

			Date	Amount
1	Credit from prior year return		1	102
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	
7	Total		7	102

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

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	<u>18,235</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>18,235</u>

Supplemental Information:

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

Wells Fargo Bank N.A
100 N Main Street Mac 4001-117
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.