



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

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

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2016 or tax year beginning , and ending

Name of foundation FLIPPEN, T F ST. JUDE		A Employer identification number 58-1951769
Number and street (or P O box number if mail is not delivered to street address) P O. BOX 1908	Room/suite	B Telephone number (see instructions) (615) 748-4885
City or town, state or province, country, and ZIP or foreign postal code ORLANDO FL 32802-1908	Foreign country name Foreign province/state/country Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 3,069,916	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input 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	56,551	56,253		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	89,650			
	b Gross sales price for all assets on line 6a 2,208,242				
	7 Capital gain net income (from Part IV, line 2)		89,650		
	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	146,201	145,903	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	43,074	21,537		21,537
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,500			2,500
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,292	1,292		
	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	46,866	22,829		24,037
	25 Contributions, gifts, grants paid	135,729			135,729
26 Total expenses and disbursements. Add lines 24 and 25	182,595	22,829	0	159,766	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-36,394				
b Net investment income (if negative, enter -0-)		123,074			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

SCANNED MAY 23 2017

POSTMARK RECEIVED
MAY 04 26 2017
OGDEN SERVICE CENTER
MAY 01 2017

23

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing		3,496	3,496
	2	Savings and temporary cash investments	73,843	60,511	60,511
	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)	2,585,763	2,560,351	3,005,909	
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)	2,659,606	2,624,358	3,069,916	
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 <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	2,659,606	2,624,358	
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)	2,659,606	2,624,358		
31	Total liabilities and net assets/fund balances (see instructions)	2,659,606	2,624,358		

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 2,659,606
2	Enter amount from Part I, line 27a	2 -36,394
3	Other increases not included in line 2 (itemize) See Attached Statement	3 3,908
4	Add lines 1, 2, and 3	4 2,627,120
5	Decreases not included in line 2 (itemize) See Attached Statement	5 2,762
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 2,624,358

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			(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		
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	89,650	
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	162,727	3,235,456	0.050295
2014	167,405	3,366,593	0.049725
2013	144,697	3,201,634	0.045195
2012	174,596	2,943,389	0.059318
2011	179,048	3,057,331	0.058563
2 Total of line 1, column (d)			0.263096
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			0.052619
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			3,008,871
5 Multiply line 4 by line 3			158,324
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,231
7 Add lines 5 and 6			159,555
8 Enter qualifying distributions from Part XII, line 4			159,766

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
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	1	1,231
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,231
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,231
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	746
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	746
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	485
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	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) ▶ TN		
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)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ SUNTRUST BANK Telephone no ▶ (615) 748-4885 Located at ▶ PO BOX 1908, ORLANDO FL ZIP+4 ▶ 32802-1908			
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 ▶	16	Yes	No
				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"/>	1b	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?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes 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)? **5b** N/A

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? **N/A** Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
SUNTRUST BANKS INC P O BOX 1908 ORLANDO, FL 32802-1908	Trustee Various	43,074		

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 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	2,979,709
b	Average of monthly cash balances	1b	74,982
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,054,691
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	3,054,691
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	45,820
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,008,871
6	Minimum investment return. Enter 5% of line 5	6	150,444

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	150,444
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,231	
b	Income tax for 2016 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b	2c	1,231	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	149,213	
4	Recoveries of amounts treated as qualifying distributions	4		
5	Add lines 3 and 4	5	149,213	
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	149,213	

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	159,766
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	159,766
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	1,231
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	158,535

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				149,213
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			15,729	
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 ▶ \$ 159,766				
a Applied to 2015, but not more than line 2a			15,729	
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				144,037
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 (a))				
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				5,176
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

N/A

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

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

4942(j)(3) or 4942(j)(5)

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				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> See Attached Statement</p>				
Total			▶ 3a	135,729
<p>b <i>Approved for future payment</i> NONE</p>				
Total			▶ 3b	0

FLIPPEN, T F ST JUDE

58-1951769 Page 1 of 1

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

Recipient(s) paid during the year

Name

ST. JUDE CHILDRENS RESEARCH HOSPITAL

Street

501 ST JUDE PLACE

City

MEMPHIS

State

TN

Zip Code

38105

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

General Support

Amount

135,729

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

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	Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments			Net Gain or Loss
										Gross Sales	Other sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	
			4,056	0							2,208,242	0				89,650	
1	ABBOTT LABS	002824100		X			10/25/2010	2/8/2016		443	304					139	
2	ABBOTT LABS	002824100		X			10/25/2010	6/16/2016		111	76					35	
3	ABBOTT LABS	002824100		X			10/25/2010	6/16/2016		4,633	2,879					1,754	
4	ABBOTT LABS	002824100		X			9/25/2011	6/16/2016		1,075	697					378	
5	ABBOTT LABS	002824100		X			6/30/2009	6/16/2016		4,188	2,554					1,634	
6	ABBOTT LABS	002824100		X			6/30/2009	6/22/2016		155	90					65	
7	CAMBIAR SMALL CAP-INS	0075W0393		X			2/8/2016	7/18/2016		3,534	2,987					547	
8	CAMBIAR SMALL CAP-INS	0075W0393		X			2/8/2016	10/3/2016		417	347					70	
9	CAMBIAR INTL EQUITY FUND	0076G0943		X			7/20/2016	10/3/2016		1,815	1,781					34	
10	JOHCM INTERNATIONAL SEL	0070G9847		X			7/18/2016	10/3/2016		9,957	9,519					438	
11	ALLSTATE CORP	020002101		X			9/7/2012	2/8/2016		566	346					220	
12	ALLSTATE CORP	020002101		X			9/7/2012	7/18/2016		487	269					218	
13	ALPHABET INC CL C	02079K107		X			9/29/2014	2/8/2016		669	573					95	
14	ALPHABET INC CL C	02079K107		X			9/29/2014	7/18/2016		1,445	1,147					298	
15	ALPHABET INC CL A	02079K305		X			7/21/2008	2/8/2016		688	234					454	
16	ALPHABET INC CL A	02079K305		X			7/21/2008	7/18/2016		738	234					504	
17	AMERISOURCEBERGEN COP	03073E105		X			4/29/2015	2/8/2016		418	566					-148	
18	AMERISOURCEBERGEN COP	03073E105		X			4/29/2015	7/18/2016		8,246	10,760					-2,514	
19	AMGEN INC	031162100		X			3/30/2008	2/8/2016		1,004	350					654	
20	AMGEN INC	031162100		X			3/30/2009	2/8/2016		5,779	2,003					3,776	
21	CALIFORNIA RESOURCES CO	13057Q107		X			4/23/2014	3/29/2016		1	0					1	
22	CALIFORNIA RESOURCES CO	13057Q107		X			9/10/2008	3/29/2016		9	3					6	
23	CALIFORNIA RESOURCES CO	13057Q107		X			6/30/2009	3/29/2016		5	1					4	
24	CAMERON INTL FOR SCHLUM	13342B105		X			10/28/2014	4/5/2016		133	117					16	
25	CALIFORNIA RESOURCES CO	13057Q107		X			4/23/2014	3/29/2016		7	3					4	
26	CAMERON INTL FOR SCHLUM	13342B105		X			8/19/2015	4/5/2016		6,302	4,604					1,698	
27	CAPITAL ONE FINANCIAL CO	14040H105		X			10/28/2014	2/8/2016		748	945					-197	
28	CALIFORNIA RESOURCES CO	13057Q107		X			10/28/2014	3/29/2016		0	0					0	
29	CAMERON INTERNATIONAL	13342B105		X			8/20/2014	2/8/2016		248	290					-42	
30	CAPITAL ONE FINANCIAL CO	14040H105		X			8/8/2014	7/18/2016		5,275	6,697					-1,422	
31	CAPITAL ONE FINANCIAL CO	14040H105		X			8/8/2014	7/18/2016		274	315					-41	
32	CELGENE CORP	151020104		X			7/29/2015	2/8/2016		378	816					-438	
33	CELGENE CORP	151020104		X			8/20/2014	3/11/2016		186	186					0	
34	CAMERON INTERNATIONAL	13342B105		X			10/19/2015	2/8/2016		497	517					-20	
35	CAMERON INTL FOR SCHLUM	13342B105		X			8/17/2010	4/5/2016		10,879	6,369					4,510	
36	CELGENE CORP	151020104		X			7/29/2015	3/11/2016		1,408	1,905					-497	
37	CELGENE CORP	151020104		X			10/19/2015	3/11/2016		402	470					-68	
38	CELGENE CORP	151020104		X			10/15/2013	3/11/2016		3,018	2,332					686	
39	CELGENE CORP	151020104		X			10/15/2013	7/18/2016		411	311					100	
40	CHEVRON CORPORATION	166764100		X			10/21/2014	2/8/2016		574	798					-224	
41	CHEVRON CORPORATION	166764100		X			9/19/2015	7/18/2016		640	684					-44	
42	CITIZENS FINANCIAL GROUP	174610105		X			8/19/2015	2/8/2016		528	715					-189	
43	CITIZENS FINANCIAL GROUP	174610105		X			8/19/2015	7/18/2016		662	623					-39	
44	COMCAST CORP-CL A	20030N101		X			2/13/2013	2/8/2016		1,176	819					357	
45	COMCAST CORP-CL A	20030N101		X			2/13/2013	7/18/2016		1,268	778					490	
46	APPLE INC	037833100		X			9/10/2008	2/8/2016		1,582	374					1,208	
47	APPLE INC	037833100		X			9/10/2008	7/19/2016		1,480	330					1,150	
48	APPLE INC	037833100		X			9/10/2008	10/3/2016		225	44					181	
49	BAKER HUGHES INC	057224107		X			7/14/2014	2/8/2016		431	733					-302	
50	BAKER HUGHES INC	057224107		X			7/14/2014	7/18/2016		410	660					-250	
51	BANK OF AMERICA CORP	060505104		X			2/21/2013	2/8/2016		848	775					73	
52	BANK OF AMERICA CORP	060505104		X			2/21/2013	7/18/2016		857	717					140	
53	BIE AEROSPACE INC	073302101		X			3/4/2011	2/8/2016		348	201					147	
54	BIE AEROSPACE INC	073302101		X			3/4/2011	7/18/2016		363	201					162	
55	BIE AEROSPACE INC	073302101		X			8/25/2011	1/21/2016		3,425	3,425					0	
56	BIE AEROSPACE INC	073302101		X			8/25/2011	1/21/2016		2,845	1,123					1,722	
57	BRANDES INTL SOC EQUITY-I	105262737		X			2/8/2016	7/18/2016		2,198	2,006					192	
58	BRANDES INTL SOC EQUITY-I	105262737		X			2/8/2016	10/3/2016		1,518	1,338					180	
59	CIGNA CORP	125509109		X			12/1/2015	10/3/2016		1,199	989					200	
60	CIGNA CORP	125509109		X			12/1/2015	6/1/2016		9,341	9,341					0	
61	CIGNA CORP	125509109		X			12/1/2015	7/18/2016		265	220					45	
62	CYS HEALTH CORP	126650100		X			7/24/2007	2/8/2016		1,476	579					897	
63	CYS HEALTH CORP	126650100		X			7/24/2007	7/17/2016		12,938	4,885					8,053	
64	CYS HEALTH CORP	126650100		X			7/24/2007	7/18/2016		487	181					308	
65	CYS HEALTH CORP	126650100		X			7/24/2007	12/2/2016		621	289					332	
66	CYS HEALTH CORP	126650100		X			6/30/2009	12/2/2016		12,178	5,074					7,104	
67	CYS HEALTH CORP	126650100		X			10/25/2010	12/2/2016		1,551	634					917	
68	CYS HEALTH CORP	126650100		X			8/25/2011	12/2/2016		2,260	961					1,299	
69	CORNING INC	219350105		X			2/8/2016	8/23/2016		274	217					57	
70	CORNING INC	219350105		X			5/15/2013	8/23/2016		821	584					237	
71	COSTCO WHOLESALE CORP	22180K105		X			7/17/2016	7/18/2016		167	163					4	
72	DELTA AIR LINES INC	247361702		X			5/7/2014	2/8/2016		741	682					59	

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

Description	CUSIP #	Check 'X' to include in Part IV	Purchaser	Check 'X' if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments			Net Gain or Loss
								Gross Sales Price	Other sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	
								Totals	2,208,242	0	2,118,592	0	89,650		
73 DELTA AIR LINES INC	247361702	X				5/7/2014	7/18/2016	642		606					36
74 CORNING INC	219350105	X				2/1/2016	7/18/2016	812		707					105
75 CORNING INC	219350105	X				8/23/2016	8/23/2016	23		19					4
76 CORNING INC	219350105	X				2/1/2016	8/23/2016	4,129		3,367					762
77 DIGITAL REALTY TRUST INC	253668103	X				7/18/2016	10/3/2016	11,692		12,972					-1,280
78 DIGITAL REALTY TRUST INC	253668103	X				6/17/2016	10/3/2016	383		408					-25
79 DISNEY WALT CO NEW	254687106	X				11/7/2007	2/8/2016	1,202		439					763
80 DISNEY WALT CO NEW	254687106	X				11/7/2007	7/18/2016	700		237					463
81 DISNEY WALT CO NEW	254687106	X				8/25/2011	7/18/2016	500		162					338
82 DISNEY WALT CO NEW	254687106	X				8/25/2011	10/20/2016	5,043		1,776					3,267
83 EMC CORP MASS	268648102	X				8/23/2013	2/8/2016	24		26					-2
84 EMC CORP MASS	268648102	X				12/18/2013	2/8/2016	803		772					31
85 EMC CORP MASS	268648102	X				12/18/2013	6/29/2016	4,122		3,556					566
86 EMC CORP MASS	268648102	X				5/15/2008	6/29/2016	6,726		4,370					2,356
87 EMC CORP MASS	268648102	X				5/15/2008	7/18/2016	165		106					59
88 EMC CORP MASS	268648102	X				5/15/2008	7/18/2016	1,727		1,047					1,047
89 EMC CORP MASS	268648102	X				5/15/2008	7/27/2016	2,774		1,727					1,047
90 EOG RES INC	26875P101	X				2/26/2014	7/18/2016	3,411		3,411					-58
91 EOG RES INC	26875P101	X				2/26/2014	2/8/2016	392		561					-169
92 EASTMAN CHEMICAL CO	277432100	X				8/20/2014	2/8/2016	359		491					-132
93 EASTMAN CHEMICAL CO	277432100	X				8/20/2014	2/8/2016	356		409					-53
94 EATON VANCE-ATLANTA SM	277902698	X				8/20/2014	7/18/2016	2,698		2,237					451
95 EATON VANCE-ATLANTA SM	277902698	X				3/25/2013	7/18/2016	8,251		5,960					2,291
96 ECOLAB INC	278865100	X				3/6/2012	2/8/2016	630		356					274
97 ECOLAB INC	278865100	X				3/6/2012	7/18/2016	603		297					306
98 FLUOR CORP	343412102	X				9/10/2013	2/8/2016	398		598					-200
99 FLOWERVE CORP	34354P105	X				6/6/2010	2/8/2016	321		219					102
100 FLOWERVE CORP	34354P105	X				6/6/2010	7/18/2016	387		219					168
101 FORTUNE BRANDS HOME &	34964C106	X				5/15/2013	2/8/2016	581		593					18
102 FORTUNE BRANDS HOME &	34964C106	X				5/15/2013	7/18/2016	736		519					217
103 GOTHAM ABSOLUTE RETUR	360873137	X				12/5/2015	2/1/2016	256,855		269,766					-12,911
104 GILEAD SCIENCES INC	375568103	X				9/5/2014	2/1/2016	8,211		10,270					-2,059
105 GOLDMAN SACHS GROUP IN	38141G104	X				5/13/2009	2/8/2016	610		521					89
106 GOLDMAN SACHS GROUP IN	38141G104	X				5/13/2009	7/18/2016	487		391					96
107 HARTFORD FINL SVCS GRO	416515104	X				5/10/2010	6/23/2016	598		408					190
108 HARTFORD FINL SVCS GRO	416515104	X				5/10/2010	7/18/2016	526		327					199
109 HARTFORD FINL SVCS GRO	416515104	X				5/10/2010	8/23/2016	602		408					194
110 HARTFORD FINL SVCS GRO	416515104	X				7/18/2011	8/23/2016	4,619		2,754					1,865
111 HARTFORD FINL SVCS GRO	416515104	X				8/25/2011	8/23/2016	7,190		3,072					4,118
112 HOME DEPOT INC	437076102	X				2/27/2009	7/18/2016	1,152		208					944
113 HOME DEPOT INC	437076102	X				2/27/2009	2/8/2016	1,219		187					1,032
114 INTEL CORP	458140100	X				12/20/2012	2/8/2016	1,003		736					267
115 INTEL CORP	458140100	X				12/20/2012	7/18/2016	1,166		694					466
116 ISHARES CORE U S AGGRE	464287226	X				12/21/2015	2/1/2016	482,222		479,995					2,227
117 ISHARES MSCI LEAF ETF	464287465	X				12/21/2015	2/1/2016	631,318		670,967					-39,649
118 ISHARES CORE S&P SMALL	464287804	X				12/21/2015	2/1/2016	26,448		28,196					-1,748
119 ISHARES CORE MSCI PACIF	46434V696	X				2/6/2016	7/18/2016	66,351		58,188					7,163
120 ISHARES CORE MSCI EURO	46434V738	X				2/6/2016	7/18/2016	120,424		113,251					7,173
121 JOHNSON & JOHNSON	478160104	X				4/7/2016	7/18/2016	246		218					28
122 JUNIPER NETWORKS INC	48203R104	X				3/25/2014	5/19/2016	9,718		11,113					-1,395
123 JUNIPER NETWORKS INC	48203R104	X				8/20/2014	5/19/2016	229		237					-8
124 JUNIPER NETWORKS INC	48203R104	X				2/1/2016	5/16/2016	4,116		4,290					-174
125 JUNIPER NETWORKS INC	48203R104	X				2/6/2016	5/16/2016	206		203					3
126 KLA-TENCOR CORP	462460100	X				6/25/2013	2/8/2016	517		403					114
127 KLA-TENCOR CORP	462460100	X				6/25/2013	7/18/2016	527		353					174
128 FLUOR CORP	343412102	X				9/10/2013	7/18/2016	423		532					-109
129 T ROWE QM US SMALL CAP	779917103	X				2/8/2016	7/18/2016	2,065		2,065					0
130 T ROWE QM US SMALL CAP	779917103	X				9/4/2012	7/18/2016	1,233		801					432
131 T ROWE QM US S/C GR EQ	779917103	X				9/4/2012	10/3/2016	363		232					131
132 SCHLUMBERGER LTD	806657108	X				9/25/2011	2/8/2016	749		919					-171
133 SCHLUMBERGER LTD	806657108	X				8/25/2011	4/14/2016	67		65					2
134 SCHLUMBERGER LTD	806657108	X				4/25/2013	7/18/2016	1,645		1,541					104
135 SCHLUMBERGER LTD	806657108	X				4/25/2013	7/18/2016	1,541		1,541					0
136 SCHLUMBERGER LTD	806657108	X				4/25/2013	8/23/2016	4,428		3,995					434
137 SCHLUMBERGER LTD	806657108	X				4/4/2016	8/23/2016	890		789					102
138 TYSO FOODS INC CL A	902494103	X				2/4/2016	7/7/2016	8,118		6,325					1,793
139 TYSO FOODS INC CL A	902494103	X				2/6/2016	7/7/2016	338		289					49
140 TYSO FOODS INC CL A	902494103	X				6/24/2015	7/18/2016	209		134					75
141 UNION PAC CORP	907818108	X				6/22/2009	2/8/2016	447		149					298
142 UNION PAC CORP	907818108	X				6/22/2009	7/18/2016	562		149					413
143 UNITEDHEALTH GROUP INC	91324P102	X				6/1/2016	7/18/2016	142		134					8
144 IVANEC EMERGING MARKE	921075438	X				2/6/2016	7/18/2016	8,013		6,891					1,322

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

Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Capital Gains/Losses		Gross Sales	Cost or Other Basis, Expenses Depreciation and Adjustments			Net Gain or Loss	
								Gross Sales	Other Sales		Valuation Method	Expense of Sale and Cost of Improvements	Depreciation		Adjustments
								Totals	2,208,242	0	2,208,242	2,119,592	0	89,650	
								Amount	4,056	0				0	
								Long Term CG Distributions							Net Gain or Loss
								Short Term CG Distributions							Net Gain or Loss
145 VERIZON COMMUNICATIONS	923437104	X				1/3/2010	2/8/2016	759	484					265	
146 VERIZON COMMUNICATIONS	923437104	X				1/3/2010	7/19/2016	727	428					299	
147 VISA INC CL A	928280889	X				5/26/2009	2/8/2016	838	199					639	
148 VISA INC CL A	928280889	X				5/26/2009	7/18/2016	862	182					680	
149 WELLS FARGO & CO	949746101	X				7/29/2015	2/8/2016	236	289					-53	
150 WELLS FARGO & CO	949746101	X				10/19/2015	2/8/2016	520	580					-60	
151 WELLS FARGO & CO	949746101	X				7/18/2011	2/8/2016	238	134					102	
152 WELLS FARGO & CO	949746101	X				7/19/2011	7/18/2016	813	457					356	
153 WELLS FARGO & CO	949746101	X				10/25/2010	7/18/2016	96	53					43	
154 WF ABSOLUTE RETURN FUN	94987W737	X				2/8/2016	7/18/2016	1,860	563					1,297	
155 WF ABSOLUTE RETURN FUN	94987W737	X				2/8/2016	10/3/2016	62,586	56,310					6,276	
156 ALLERGAN PLC	G01771108	X				3/11/2016	7/18/2016	243	297					-54	
157 DELPHI AUTOMOTIVE PLC	G27823106	X				6/5/2013	2/8/2016	643	531					112	
158 DELPHI AUTOMOTIVE PLC	G27823106	X				6/5/2013	7/18/2016	602	435					167	
159 INGERSOLL-RAND PLC	G47791101	X				6/29/2016	7/18/2016	299	246					53	
160 INVESCO LTD	G49181108	X				6/30/2009	2/4/2016	4,354	2,711					1,643	
161 INVESCO LTD	G49181108	X				8/25/2011	2/4/2016	927	724					203	
162 INVESCO LTD	G49181108	X				8/25/2011	2/4/2016	2,641	1,624					1,017	
163 MEDTRONIC PLC	G59601103	X				6/16/2016	7/18/2016	265	252					13	
164 NABORS INDUSTRIES LTD	G6359F103	X				3/11/2015	2/8/2016	388	702					-314	
165 NABORS INDUSTRIES LTD	G6359F103	X				3/11/2015	7/18/2016	500	630					-130	
166 TE CONNECTIVITY LIMITED	H64989104	X				8/23/2013	2/12/2016	10,342	9,060					1,282	
167 LYONDELLBASELL INDUST	N53745100	X				2/6/2013	2/8/2016	705	547					158	
168 TYSON FOODS INC CL A	902494103	X				6/24/2015	7/18/2016	2,706	1,783					923	
169 LYONDELLBASELL INDUST	N53745100	X				2/6/2013	7/18/2016	620	487					133	
170 LYONDELLBASELL INDUST	N53745100	X				2/6/2013	12/5/2016	8,052	5,534					2,518	
171 LYONDELLBASELL INDUST	N53745100	X				4/9/2013	12/5/2016	9,291	6,281					3,010	
172 KLA-TENCOR CORP	482480100	X				6/25/2013	12/2/2016	13,244	8,768					4,476	
173 KRAFT HEINZ CO	500754106	X				7/7/2016	7/18/2016	356	357					-1	
174 KROGER CO	501044101	X				12/9/2015	2/8/2016	1,112	74					1,038	
175 KROGER CO	501044101	X				1/28/2015	7/7/2016	3,004	2,781					223	
176 KROGER CO	501044101	X				7/14/2014	7/7/2016	5,069	3,324					1,745	
177 KROGER CO	501044101	X				7/14/2014	7/19/2016	172	172					0	
178 KROGER CO	501044101	X				7/14/2014	9/13/2016	15,228	12,163					3,065	
179 LEAR CORP	521865204	X				9/10/2013	2/8/2016	870	641					229	
180 LEAR CORP	521865204	X				9/10/2013	7/18/2016	223	143					80	
181 LEAR CORP	521865204	X				7/30/2013	7/18/2016	559	343					216	
182 LEAR CORP	521865204	X				7/30/2013	10/20/2016	10,321	6,172					4,149	
183 LINCOLN NATL CORP	534187109	X				2/19/2014	2/8/2016	347	506					-159	
184 LINCOLN NATL CORP	534187109	X				2/19/2014	7/7/2016	11,578	10,179					1,399	
185 MAINSTAY ICAP INTERNATIC	560637116	X				2/8/2016	7/18/2016	6,753	6,753					0	
186 BROADCOM LTD	Y09827109	X				6/29/2016	7/18/2016	11,215	10,179					1,036	
187 MERCK & CO INC	58933Y105	X				12/1/2011	2/8/2016	978	680					298	
188 MERCK & CO INC	58933Y105	X				12/1/2011	7/18/2016	1,062	612					450	
189 MERCK & CO INC	58933Y105	X				12/1/2011	8/23/2016	4,388	2,345					2,043	
190 MERCK & CO INC	58933Y105	X				8/25/2011	8/23/2016	1,018	511					507	
191 MICROSOFT CORP	594818104	X				8/20/2014	2/8/2016	991	900					91	
192 MICROSOFT CORP	594818104	X				7/3/2014	2/8/2016	892	753					139	
193 MICROSOFT CORP	594818104	X				7/3/2014	7/18/2016	1,771	1,381					390	
194 MICROSOFT CORP	594818104	X				7/3/2014	7/27/2016	4,454	3,306					1,148	
195 MICROSOFT CORP	594818104	X				3/25/2014	7/27/2016	902	643					259	
196 MORGAN STANLEY	617464448	X				8/25/2011	2/8/2016	546	384					162	
197 MORGAN STANLEY	617464448	X				8/25/2011	6/17/2016	2,646	1,796					850	
198 MORGAN STANLEY	617464448	X				8/25/2011	6/17/2016	9,702	5,640					4,062	
199 MORGAN STANLEY	617464448	X				8/25/2011	6/17/2016	578	394					184	
200 NEXTERA ENERGY INC	65339F101	X				12/1/2015	2/8/2016	682	657					25	
201 NEXTERA ENERGY INC	65339F101	X				12/1/2015	7/18/2016	786	657					109	
202 OCCIDENTAL PETE CORP	674599105	X				4/23/2014	2/8/2016	637	938					-301	
203 OCCIDENTAL PETE CORP	674599105	X				4/23/2014	7/18/2016	693	844					-151	
204 OPPENHEIMER DEVELOPING	683974604	X				10/19/2015	7/18/2016	2,963	2,893					70	
205 OPPENHEIMER DEVELOPING	683974604	X				5/12/2010	7/18/2016	3,549	3,192					357	
206 PNC FINANCIAL SERVICES G	693475105	X				10/25/2010	2/8/2016	924	550					374	
207 PNC FINANCIAL SERVICES G	693475105	X				10/25/2010	7/19/2016	738	495					243	
208 PACCAR INC	693718108	X				7/22/2011	2/8/2016	298	301					-3	
209 PACCAR INC	693718108	X				7/22/2011	6/29/2016	4,500	4,564					-64	
210 PACCAR INC	693718108	X				6/29/2011	6/29/2016	2,528	1,788					740	
211 PRIZER INC	717081103	X				3/11/2015	2/8/2016	1,006	1,182					-176	
212 PRIZER INC	717081103	X				3/11/2015	7/18/2016	1,174	1,081					93	
213 PIMCO INVESTMENT GRD CO	722005916	X				2/8/2016	7/19/2016	1,970	1,850					120	
214 RAYTHEON COMPANY	755111507	X				5/16/2016	7/19/2016	416	394					22	
215 T ROWE QM US SMALL CAP	779917103	X				10/19/2015	7/19/2016	710	693					17	

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

		2,500	0	0	2,500
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	2,500			2,500

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

		1,292	1,292	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	1,292	1,292		

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

Asset Description		2,585,763	2,560,351	3,005,909
		Book Value	Book Value	FMV
		Beg of Year	End of Year	End of Year
1	Other Investments		2,560,351	3,005,909

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 Timing Difference	1	524
2	Federal Excise Tax Refund	2	3,384
3	Total	3	3,908

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

1	Mutual Fund Timing Difference	1	2,607
2	Cost Basis Adjustment	2	155
3	Total	3	2,762

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

Line	Description of Property Sold	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/68	Adjusted Basis as of 12/31/68	Excess of FMV Over Adjusted Basis	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj. Basis of Losses
139	TYSON FOODS INC CL A		2/8/2015	7/7/2016	338		0	289	49	85,594	0	0	0	85,594
140	TYSON FOODS INC CL A		6/24/2009	7/18/2016	209		0	134	75	298	0	0	0	298
141	UNION PAC CORP		6/22/2009	7/18/2016	447		0	149	298	413	0	0	0	413
142	UNION PAC CORP		6/22/2009	7/18/2016	562		0	149	413	8	0	0	0	8
143	UNITED HEALTH GROUP INC		6/11/2016	7/18/2016	142		0	134	8	6,691	0	0	0	6,691
144	VAN ECK EMERGING MARK		2/8/2016	7/18/2016	8,013		0	6,691	1,322	265	0	0	0	265
145	VERIZON COMMUNICATIONS		11/3/2010	2/8/2016	759		0	428	299	639	0	0	0	639
146	VERIZON COMMUNICATIONS		11/3/2010	2/8/2016	727		0	428	299	53	0	0	0	53
147	VISA INC CL A		5/26/2009	7/18/2016	862		0	182	680	600	0	0	0	600
148	VISA INC CL A		5/26/2009	7/18/2016	862		0	182	680	53	0	0	0	53
149	WELLS FARGO & CO		7/29/2015	2/8/2016	236		0	289	-53	102	0	0	0	102
150	WELLS FARGO & CO		10/19/2015	2/8/2016	520		0	580	-60	356	0	0	0	356
151	WELLS FARGO & CO		7/18/2011	2/8/2016	236		0	134	102	43	0	0	0	43
152	WELLS FARGO & CO		9/49/46/101	7/18/2016	813		0	457	356	172	0	0	0	172
153	WELLS FARGO & CO		9/49/46/101	7/18/2016	813		0	457	356	6,256	0	0	0	6,256
154	WF ABSOLUTE RETURN FUN		9/49/46/101	7/18/2016	96		0	53	43	54	0	0	0	54
155	WF ABSOLUTE RETURN FUN		9/49/46/101	7/18/2016	2,032		0	1,860	172	1,112	0	0	0	1,112
156	ALLERGAN PLC		2/8/2016	10/3/2016	62,565		0	56,310	6,256	167	0	0	0	167
157	ALLERGAN PLC		3/11/2016	7/18/2016	243		0	297	-54	22	0	0	0	22
158	DELPHI AUTOMOTIVE PLC		6/5/2013	2/8/2016	643		0	331	312	1,643	0	0	0	1,643
159	DELPHI AUTOMOTIVE PLC		6/5/2013	2/8/2016	602		0	435	167	203	0	0	0	203
160	INGERSOLL-RAND PLC		6/29/2016	7/18/2016	268		0	246	22	1,017	0	0	0	1,017
161	INVECO LTD		6/30/2009	2/4/2016	4,354		0	2,711	1,643	13	0	0	0	13
162	INVECO LTD		7/18/2011	2/4/2016	927		0	724	203	314	0	0	0	314
163	INVECO LTD		8/25/2011	2/4/2016	2,841		0	1,624	1,017	130	0	0	0	130
164	MEDTRONIC PLC		6/16/2016	7/18/2016	265		0	252	13	1,282	0	0	0	1,282
165	NABORS INDUSTRIES LTD		3/11/2015	2/8/2016	388		0	702	-314	547	0	0	0	547
166	NABORS INDUSTRIES LTD		3/11/2015	7/18/2016	500		0	930	-130	158	0	0	0	158
167	TE CONNECTIVITY LIMITED		8/23/2013	2/11/2016	10,342		0	9,060	1,282	923	0	0	0	923
168	LYONDELLBASELL INDUST		2/6/2013	2/8/2016	705		0	547	158	2518	0	0	0	2518
169	LYONDELLBASELL INDUST		6/24/2015	7/7/2016	2,706		0	1,783	923	3,010	0	0	0	3,010
170	LYONDELLBASELL INDUST		2/6/2013	7/18/2016	620		0	487	133	4,476	0	0	0	4,476
171	LYONDELLBASELL INDUST		2/6/2013	12/5/2016	8,052		0	5,534	2,518	74	0	0	0	74
172	KLA-TENCOR CORP		4/9/2013	12/5/2016	9,291		0	6,281	3,010	1	0	0	0	1
173	KRAFT HEINZ CO		6/25/2013	12/2/2016	13,244		0	6,768	4,476	18	0	0	0	18
174	KROGER CO		7/7/2016	7/18/2016	356		0	357	-1	223	0	0	0	223
175	KROGER CO		1/28/2015	2/8/2016	1,186		0	1,112	74	1,745	0	0	0	1,745
176	KROGER CO		5/10/44/101	7/7/2016	3,004		0	2,781	223	85	0	0	0	85
177	KROGER CO		5/10/44/101	7/7/2016	5,069		0	3,324	1,745	3,065	0	0	0	3,065
178	KROGER CO		7/14/2014	7/18/2016	257		0	172	85	229	0	0	0	229
179	LEAR CORP		7/14/2014	9/13/2016	15,228		0	12,163	3,065	80	0	0	0	80
180	LEAR CORP		9/10/2013	2/8/2016	870		0	641	229	216	0	0	0	216
181	LEAR CORP		9/10/2013	7/18/2016	223		0	143	80	4,149	0	0	0	4,149
182	LEAR CORP		7/30/2013	7/18/2016	559		0	343	216	-159	0	0	0	-159
183	LINCOLN NATL CORP		2/19/2014	10/20/2016	10,321		0	6,172	4,149	2,825	0	0	0	2,825
184	LINCOLN NATL CORP		2/19/2014	2/8/2016	347		0	506	-159	9,417	0	0	0	9,417
185	MAINSTAY ICP INTERNATI		2/19/2016	7/7/2016	8,753		0	11,578	-2,825	18	0	0	0	18
186	BROADCOM LTD		6/29/2016	7/18/2016	111,215		0	101,798	9,417	298	0	0	0	298
187	MERCK & CO INC		12/1/2011	2/8/2016	978		0	680	298	450	0	0	0	450
188	MERCK & CO INC		12/1/2011	7/18/2016	1,062		0	612	450	2,043	0	0	0	2,043
189	MERCK & CO INC		12/1/2011	8/23/2016	4,388		0	2,345	2,043	507	0	0	0	507
190	MERCK & CO INC		8/25/2011	8/23/2016	1,018		0	511	507	91	0	0	0	91
191	MICROSOFT CORP		8/20/2014	2/8/2016	991		0	900	91	139	0	0	0	139
192	MICROSOFT CORP		7/3/2014	2/8/2016	892		0	753	139	390	0	0	0	390
193	MICROSOFT CORP		5/9/2014	7/18/2016	1,771		0	1,381	390	1,148	0	0	0	1,148
194	MICROSOFT CORP		3/25/2014	7/27/2016	4,454		0	3,306	1,148	259	0	0	0	259
195	MORGAN STANLEY		8/25/2011	2/8/2016	546		0	394	152	850	0	0	0	850
196	MORGAN STANLEY		8/25/2011	6/17/2016	2,646		0	1,796	850	4,062	0	0	0	4,062
197	MORGAN STANLEY		8/24/2012	6/17/2016	9,702		0	5,640	4,062	184	0	0	0	184
198	MORGAN STANLEY		8/25/2011	6/17/2016	678		0	394	184	25	0	0	0	25
199	MORGAN STANLEY		12/1/2015	2/8/2016	682		0	657	25	109	0	0	0	109
200	NEXTERA ENERGY INC		12/1/2015	7/18/2016	766		0	657	109	301	0	0	0	301
201	NEXTERA ENERGY INC		12/1/2015	2/8/2016	637		0	938	-301	151	0	0	0	151
202	OCCIDENTAL PETE CORP		4/23/2014	7/18/2016	693		0	644	49	70	0	0	0	70
203	OCCIDENTAL PETE CORP		4/23/2014	7/18/2016	693		0	644	49	357	0	0	0	357
204	OPPENHEIMER DEVELOPING		10/19/2015	7/18/2016	2,963		0	2,893	70	274	0	0	0	274
205	OPPENHEIMER DEVELOPING		5/12/2010	7/18/2016	3,549		0	3,192	357	243	0	0	0	243
206	PNC FINANCIAL SERVICES G		6/30/2010	2/8/2016	824		0	550	274	0	0	0	0	0
207	PNC FINANCIAL SERVICES G		10/25/2010	7/18/2016	738		0	495	243	0	0	0	0	0

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

Description of Property Sold	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 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	85,594	
													Long Term CG Distributions	Short Term CG Distributions
					2,204,186		0	2,118,592	85,594	0	0	0	0	85,594
Long Term CG Distributions	4,096													
Short Term CG Distributions	0													
208 PACCAR INC	693718108		7/22/2011	2/6/2016	298		0	301	-3					
209 PACCAR INC	693718108		7/22/2011	6/29/2016	4,600		0	4,564	36					
210 PACCAR INC	693718108		8/25/2011	6/29/2016	2,528		0	1,798	740					
211 PFIZER INC	717081103		3/11/2015	2/8/2016	1,006		0	1,182	-176					
212 PFIZER INC	717081103		3/11/2015	7/18/2016	1,174		0	1,081	93					
213 PIMCO INVESTMENT GRD CO	722005816		2/8/2016	7/18/2016	1,970		0	1,850	120					
214 RAYTHEON COMPANY	755111507		5/16/2016	7/18/2016	416		0	394	22					
215 T. ROWE ON US SMALL CAP	779917103		10/19/2015	7/18/2016	710		0	693	17					

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Line	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	SUNTRUST BANKS INC	X	P O BOX 1908	ORLANDO	FL	32802-1908		Trustee	Various	43,074		

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

	Date	1	Amount
1 Credit from prior year return		1	746
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	746

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	15,729
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	15,729



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO SUMMARY

AS OF 12/31/16

MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
STIF & MONEY MARKET FUNDS	60,510.83	1.97 %	60,510.83	0.00	151	0.25 %
EQUITY SECURITIES	1,329,513.99	43.31 %	961,423.94	368,090.05	25,433	1.91 %
MUTUAL FUNDS	1,676,395.34	54.61 %	1,598,927.02	77,468.32	24,868	1.48 %
MISCELLANEOUS ASSETS	0.00	0.00 %	0.00	0.00	0	0.00 %
PRINCIPAL PORTFOLIO TOTAL	3,066,420.16	99.89 %	2,620,861.79	445,558.37	50,451	1.65 %
INCOME PORTFOLIO						
INCOME CASH	3,496.23	0.11 %	3,496.23			

TOTAL ASSETS 3,069,916.39 100.00 % 2,624,358.02 445,558.37 50,451 1.65 %



FLIPPIN TR S/A #1
ACCOUNT NO 7906334

PORTFOLIO DETAIL

AS OF 12/31/16

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
<u>PRINCIPAL PORTFOLIO</u>						
<u>STIF & MONEY MARKET FUNDS</u>						
60,510.83	PWM FIDUCIARY MASTER DEP ACCT CUSIP: 99A101DF0	60,510.83 1 000 1.97 %	60,510.83 1.00	0.00	151	0.25 % 0.00 %
<u>EQUITY SECURITIES</u>						
<u>ENERGY</u>						
314	BAKER HUGHES INC CUSIP: 057224107	20,400.58 64.970 0.66 %	18,758.03 59.74	1,642.55	214	1.05 % 0.00 %
140	CHEVRON CORPORATION CUSIP: 166764100	16,478.00 117.700 0.54 %	10,478.53 74.85	5,999.47	605	3.67 % 0.00 %
128	EOG RES INC CUSIP: 26875P101	12,940.80 101.100 0.42 %	11,959.49 93.43	981.31	86	0.66 % 0.00 %
1,255	NABORS INDUSTRIES LTD CUSIP: G6359F103	20,582.00 16.400 0.67 %	15,199.56 12.11	5,382.44	301	1.46 % 0.00 %
223	OCCIDENTAL PETE CORP CUSIP: 674599105	15,884.29 71.230 0.52 %	16,693.47 74.86	809.18-	678	4.27 % 0.00 %



FLIPPIN TR S/A #1
ACCOUNT NO 7906334

PORTFOLIO DETAIL

AS OF 12/31/16

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
337	SCHLUMBERGER LTD CUSIP: 806857108	28,291.15 83.950 0.92 %	22,942.51 68.08	5,348.64	674	2.38 % 0.00 %
	TOTAL ENERGY	114,576.82	96,031.59	18,545.23	2,557	2.23 %
<u>MATERIALS</u>						
300	DOW CHEMICAL COMPANY CUSIP: 260543103	17,166.00 57.220 0.56 %	16,887.42 56.29	278.58	552	3.22 % 0.00 %
200	EASTMAN CHEMICAL CO CUSIP: 277432100	15,042.00 75.210 0.49 %	15,006.03 75.03	35.97	408	2.71 % 0.00 %
117	ECOLAB INC CUSIP: 278865100	13,714.74 117.220 0.45 %	6,946.01 59.37	6,768.73	173	1.26 % 0.00 %
	TOTAL MATERIALS	45,922.74	38,839.46	7,083.28	1,133	2.47 %
<u>INDUSTRIALS</u>						
380	DELTA AIR LINES INC CUSIP: 247361702	18,692.20 49.190 0.61 %	13,292.31 34.98	5,399.89	308	1.65 % 0.00 %
276	FLOWERVE CORP CUSIP: 34354P105	13,261.80 48.050 0.43 %	9,472.93 34.32	3,788.87	210	1.58 % 0.00 %
198	FLUOR CORP CUSIP: 343412102	10,398.96 52.520 0.34 %	8,901.84 44.96	1,497.12	166	1.60 % 0.00 %



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO DETAIL

AS OF 12/31/16

PAGE 5

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
295	FORTUNE BRANDS HOME & SECURITY, INC CUSIP: 34964C106	15,770.70 53.460 0.51 %	12,407.31 42.06	3,363.39	212	1.34 % 0.00 %
105	HONEYWELL INTERNATIONAL INC CUSIP: 438516106	12,164.25 115.850 0.40 %	11,843.01 112.79	321.24	279	2.29 % 0.00 %
231	INGERSOLL-RAND PLC CUSIP: G47791101	17,334.24 75.040 0.56 %	14,411.69 62.39	2,922.55	370	2.13 % 0.00 %
102	RAYTHEON COMPANY CUSIP: 755111507	14,484.00 142.000 0.47 %	13,389.25 131.27	1,094.75	299	2.06 % 0.00 %
185	UNION PAC CORP CUSIP: 907818108	19,180.80 103.680 0.62 %	8,017.46 43.34	11,163.34	448	2.34 % 0.00 %
TOTAL INDUSTRIALS		121,286.95	91,735.80	29,551.15	2,292	1.89 %
CONSUMER DISCRETIONARY						
441	COMCAST CORP-CL A CUSIP: 20030N101	30,451.05 69.050 0.99 %	16,450.91 37.30	14,000.14	485	1.59 % 0.00 %
235	DELPHI AUTOMOTIVE PLC CUSIP: G27823106	15,827.25 67.350 0.52 %	11,353.35 48.31	4,473.90	273	1.72 % 0.00 %
227	DISNEY WALT CO NEW CUSIP: 254687106	23,657.94 104.220 0.77 %	5,720.26 25.20	17,937.68	354	1.50 % 0.00 %



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO DETAIL
AS OF 12/31/16

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
213	HOME DEPOT INC CUSIP: 437076102	28,559.04 134.080 0.93 %	4,428.89 20.79	24,130.15	588	2.06 % 0.00 %
100	LEAR CORP CUSIP: 521865204	13,237.00 132.370 0.43 %	6,857.61 68.58	6,379.39	120	0.91 % 0.00 %
90	WHIRLPOOL CORPORATION CUSIP: 963320106	16,359.30 181.770 0.53 %	14,979.63 166.44	1,379.67	360	2.20 % 0.00 %
TOTAL CONSUMER DISCRETIONARY		128,091.58	59,790.65	68,300.93	2,180	1.70 %
CONSUMER STAPLES						
134	COSTCO WHOLESALE CORP CUSIP: 22160K105	21,454.74 160.110 0.70 %	21,535.36 160.71	80.62-	241	1.12 % 0.00 %
307	KRAFT HEINZ CO CUSIP: 500754106	26,807.24 87.320 0.87 %	27,366.17 89.14	558.93-	737	2.75 % 0.00 %
332	TYSON FOODS INC CL A CUSIP: 902494103	20,477.76 61.680 0.67 %	14,796.87 44.57	5,680.89	299	1.46 % 0.00 %
TOTAL CONSUMER STAPLES		68,739.74	63,698.40	5,041.34	1,277	1.86 %



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO DETAIL

AS OF 12/31/16

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
54	ALLERGAN PLC CUSIP: G0177J108	11,340.54 210.010 0.37 %	14,926.14 276.41	3,585.60-	151	1.33 % 0.00 %
121	AMGEN INC CUSIP: 031162100	17,691.41 146.210 0.58 %	6,057.65 50.06	11,633.76	557	3.15 % 0.00 %
90	CELGENE CORP CUSIP: 151020104	10,417.50 115.750 0.34 %	6,995.68 77.73	3,421.82	0	0.00 % 0.00 %
130	CIGNA CORP CUSIP: 125509109	17,340.70 133.390 0.56 %	14,251.51 109.63	3,089.19	5	0.03 % 0.00 %
73	JOHNSON & JOHNSON CUSIP: 478160104	8,410.33 115.210 0.27 %	7,965.10 109.11	445.23	234	2.78 % 0.00 %
174	MEDTRONIC PLC CUSIP: G5960L103	12,394.02 71.230 0.40 %	14,834.61 85.26	2,440.59-	299	2.41 % 0.00 %
346	MERCK & CO INC CUSIP: 58933Y105	20,369.02 58.870 0.66 %	9,699.40 28.03	10,669.62	650	3.19 % 0.00 %
762	PFIZER INC CUSIP: 717081103	24,749.76 32.480 0.81 %	14,931.25 19.59	9,818.51	975	3.94 % 0.00 %



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO DETAIL
AS OF 12/31/16

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
104	UNITEDHEALTH GROUP INC CUSIP: 91324P102	16,644.16 160.040 0.54 %	12,627.77 121.42	4,016.39	260	1.56 % 0.00 %
	TOTAL HEALTH CARE	139,357.44	102,289.11	37,068.33	3,132	2.25 %
FINANCIALS						
190	ALLSTATE CORP CUSIP: 020002101	14,082.80 74.120 0.46 %	7,311.61 38.48	6,771.19	251	1.78 % 0.00 %
1,485	BANK OF AMERICA CORP CUSIP: 060505104	32,818.50 22.100 1.07 %	14,987.25 10.09	17,831.25	446	1.36 % 0.00 %
183	CAPITAL ONE FINANCIAL CORP CUSIP: 14040H105	15,964.92 87.240 0.52 %	6,839.97 37.38	9,124.95	293	1.84 % 0.00 %
596	CITIZENS FINANCIAL GROUP INC CUSIP: 174610105	21,235.48 35.630 0.69 %	15,732.57 26.40	5,502.91	286	1.35 % 0.00 %
128	CROWN CASTLE INTL CORP REAL ESTATE INVESTMENT TRUST CUSIP: 22822V101	11,106.56 86.770 0.36 %	12,004.75 93.79	898.19-	486	4.38 % 0.00 %
121	DIGITAL REALTY TRUST INC REAL ESTATE INVESTMENT TRUST CUSIP: 253868103	11,889.46 98.260 0.39 %	12,353.06 102.09	463.60-	426	3.58 % 0.00 %
116	GOLDMAN SACHS GROUP INC CUSIP: 38141G104	27,776.20 239.450 0.90 %	18,140.46 156.38	9,635.74	302	1.09 % 0.00 %



FLIPPIN TR S/A #1
ACCOUNT NO 7906334

PORTFOLIO DETAIL
AS OF 12/31/16

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
208	PNC FINANCIAL SERVICES GROUP CUSIP: 693475105	24,327.68 116.960 0.79 %	10,894.93 52.38	13,432.75	458	1.88 % 0.00 %
449	WELLS FARGO & CO CUSIP: 949746101	24,744.39 55.110 0.81 %	11,167.06 24.87	13,577.33	682	2.76 % 0.00 %
TOTAL FINANCIALS		183,945.99	109,431.66	74,514.33	3,629	1.97 %

INFORMATION TECHNOLOGY

24	ALPHABET INC CL A CUSIP: 02079K305	19,018.80 792.450 0.62 %	5,327.05 221.96	13,691.75	0	0.00 % 0.00 %
29	ALPHABET INC CL C CUSIP: 02079K107	22,382.78 771.820 0.73 %	6,841.87 235.93	15,540.91	0	0.00 % 0.00 %
375	APPLE INC CUSIP: 037833100	43,432.50 115.820 1.41 %	7,855.42 20.95	35,577.08	855	1.97 % 0.00 %
68	BROADCOM LTD CUSIP: Y09827109	12,020.36 176.770 0.39 %	10,451.04 153.69	1,569.32	277	2.30 % 0.00 %
651	CISCO SYSTEMS INC CUSIP: 17275R102	19,673.22 30.220 0.64 %	20,073.47 30.83	400.25-	677	3.44 % 0.00 %
674	CORNING INC CUSIP: 219350105	16,357.98 24.270 0.53 %	10,295.28 15.27	6,062.70	364	2.23 % 0.00 %



FLIPPIN TR S/A #1
ACCOUNT NO 7906334

PORTFOLIO DETAIL

AS OF 12/31/16

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
782	INTEL CORP CUSIP: 458140100	28,363.14 36.270 0.92 %	16,445.00 21.03	11,918.14	813	2.87 % 0.00 %
721	MICROSOFT CORP CUSIP: 594918104	44,802.94 62.140 1.46 %	22,531.23 31.25	22,271.71	1,125	2.51 % 0.00 %
272	VISA INC CL A CUSIP: 92826C839	21,221.44 78.020 0.69 %	4,370.78 16.07	16,850.66	180	0.85 % 0.00 %
TOTAL INFORMATION TECHNOLOGY		227,273.16	104,191.14	123,082.02	4,291	1.89 %
TELECOMMUNICATION SERVICES						
316	VERIZON COMMUNICATIONS CUSIP: 92343V104	16,868.08 53.380 0.55 %	9,745.10 30.84	7,122.98	730	4.33 % 0.00 %
UTILITIES						
135	NEXTERA ENERGY INC CUSIP: 65339F101	16,127.10 119.460 0.53 %	14,773.12 109.43	1,353.98	470	2.91 % 0.00 %



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO DETAIL

AS OF 12/31/16

PAGE 11

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
<u>MUTUAL FUNDS-FIXED INCOME</u>						
10,723	ISHARES U.S. TREASURY BOND ETF CUSIP: 46429B267	267,324.39 24.930 8.71 %	270,897.91 25.26	3,573.52-	3,742	1.40 % 0.00 %
TOTAL EQUITY SECURITIES		1,329,513.99	961,423.94	368,090.05	25,433	1.91 %
<u>MUTUAL FUNDS</u>						
8,029 504	ABBEY CAPITAL FUTURES STRATEGY FUND CUSIP: 74925K367	93,302.84 11.620 3.04 %	99,768.00 12.43	6,465.16-	0	0.00 % 0.00 %
4,603 341	BRANDES INTERNATIONAL SMALL CAP EQUITY FUND CUSIP: 105262737	60,579.97 13.160 1.97 %	54,825.79 11.91	5,754.18	1,146	1.89 % 0.00 %
8,277 061	ADVISORS INNER CIRCLE FD CAM INTL INSTL CUSIP: 00769G543	198,483.92 23.980 6.47 %	197,242.37 23.83	1,241.55	3,493	1.76 % 0.00 %
1,767.395	CAMBIAR SMALL CAP FUND CUSIP: 0075W0593	34,676.29 19.620 1.13 %	25,750.94 14.57	8,925.35	0	0.00 % 0.00 %
19,918 093	DOUBLELINE TOTAL RETURN BOND FUND CUSIP: 258620103	211,530.15 10.620 6.89 %	217,886.00 10.94	6,355.85-	7,947	3.76 % 0.00 %
3,315 16	EATON VANCE ATLANTA CAPITAL SMID CAP FUND CUSIP: 277902698	92,327.21 27.850 3.01 %	68,151.72 20.56	24,175.49	0	0.00 % 0.00 %



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO DETAIL

AS OF 12/31/16

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
12,541 613	GOTHAM NEUTRAL FUND CUSIP: 360873111	130,683 61 10 420 4.26 %	124,605.00 9 94	6,078.61	0	0.00 % 0.00 %
15,584	JOHCM INTERNATIONAL SELECT FUND CUSIP: 00770G847	289,239.04 18,560 9.42 %	272,809.33 17.51	16,429.71	0	0.00 % 0 00 %
2,740 6	OPPENHEIMER DEVELOPING MARKETS FUND CUSIP: 683974604	87,589.58 31,960 2.85 %	83,535.94 30 48	4,053 64	628	0.72 % 0.00 %
23,472 703	PIMCO INVESTMENT GRADE CORPORATE BOND FUND CUSIP: 722005816	239,656.30 10 210 7.81 %	232,236.73 9 89	7,419.57	9,483	3.96 % 0.00 %
1,126 983	T. ROWE PRICE QM U S SMALL-CAP GROWTH EQUITY CUSIP: 779917103	32,231.71 28,600 1.05 %	19,756.22 17.53	12,475 49	0	0 00 % 0.00 %
6,554 896	VAN ECK EMERGING MARKETS FUND CUSIP: 921075438	85,213.65 13,000 2.78 %	80,277.73 12.25	4,935.92	0	0.00 % 0.00 %
5,772 735	VANGUARD MORTGAGE-BACKED SECURITIES INDEX FUND CUSIP: 92206C755	120,881.07 20,940 3.94 %	122,081 25 21.15	1,200.18-	2,171	1.80 % 0.00 %
TOTAL MUTUAL FUNDS		1,676,395.34	1,598,927.02	77,468.32	24,868	1.48 %



FLIPPIN TR S/A #1
ACCOUNT NO. 7906334

PORTFOLIO DETAIL

AS OF 12/31/16

PAGE 13

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
MISCELLANEOUS ASSETS						
1	CLASS ACTION PENDING AMERICAN INTL GROUP ON RCPT OF FINAL PMT CUSIP: 997001FA5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING AMGEN INC ON RCPT OF FINAL PMT CUSIP: 9970012C5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING BANK OF AMERICA ON RCPT OF FINAL PMT CUSIP: 997001151	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING BAXTER INTERNATIONAL ON RCPT OF FINAL PMT CUSIP: 997001YB2	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING CVS ON RCPT OF FINAL PMT CUSIP: 997001YQ9	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING HEWLET PACKARD ON RCPT OF FINAL PMT CUSIP: 997001VB5	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
1	CLASS ACTION PENDING JOHNSON & JOHNSON ON RCPT OF FINAL PMT CUSIP: 997001VJ8	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %



FLIPPIN TR S/A #1
ACCOUNT NO 7906334

PORTFOLIO DETAIL

AS OF 12/31/16

PAGE 14

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
1	CLASS ACTION PENDING WASHINGTON MUTUAL INC ON RCPT OF FINAL PMT CUSIP: 997001QH8	0.00 0.000 0.00 %	0.00 0.00	0.00	0	0.00 % 0.00 %
	TOTAL MISCELLANEOUS ASSETS	0.00	0.00	0.00	0	0.00 %
	PRINCIPAL PORTFOLIO TOTAL	3,066,420.16	2,620,861.79	445,558.37	50,451	1.65 %
	INCOME PORTFOLIO					
	INCOME CASH	3,496.23 0.11 %	3,496.23			
	TOTAL ASSETS	3,069,916.39	2,624,358.02	445,558.37	50,451	1.65 %