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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
HERMAN WOLF/GRACE WOLF AARONS TRUST
2111003750

A Employer identification number
62-6036028

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
6200 POPLAR AVENUE

B Telephone number
901-580-5700

City or town, state or province, country, and ZIP or foreign postal code
MEMPHIS, TN 38119

C If exemption application is pending, check here ▶ [ ]

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

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 908,752.

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

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

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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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	20,397.	20,397.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	36,712.			
	b Gross sales price for all assets on line 6a 38,249.				
	7 Capital gain net income (from Part IV, line 2)		36,712.		
	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)				
	11 Other income				
	12 **Total** Add lines 1 through 11	57,109.	57,109.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,070.	6,035.		6,035.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	1,733.	1,733.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	1,130.	242.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses** Add lines 13 through 23	14,933.	8,010.		6,035.
	25 Contributions, gifts, grants paid	39,354.			39,354.
	26 **Total expenses and disbursements** Add lines 24 and 25	54,287.	8,010.		45,389.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,822.			
	b **Net investment income** (if negative enter -0-)		49,099.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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21240220 758935 N2111003750 2016.02060 HERMAN WOLF/GRACE WOLF AARO N21111B1

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments			
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 4	838,458.	842,625.	908,752.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	838,458.	842,625.	908,752.
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			
	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			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	762,290.	762,290.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	76,168.	80,335.	
	30 Total net assets or fund balances	838,458.	842,625.	
	31 Total liabilities and net assets/fund balances	838,458.	842,625.	

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	838,458.
2	Enter amount from Part I, line 27a	2	2,822.
3	Other increases not included in line 2 (itemize) ▶ NONDIVIDEND DISTRIBUTIONS	3	1,345.
4	Add lines 1, 2, and 3	4	842,625.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	842,625.

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	ST CVR - SEE ATT SCHED		VARIOUS	02/01/16
b	LT NON-CVR - SEE ATT SCHED		VARIOUS	12/31/16
c	LT CVR - SEE ATT SCHED		VARIOUS	12/31/16
d	LONG TERM CAP GAIN DIVS		VARIOUS	12/31/16
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	2,899.			2,899.
b			1,537.	-1,537.
c	30,196.			30,196.
d	5,154.			5,154.
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				2,899.
b				-1,537.
c				30,196.
d				5,154.
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** 36,712.

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). If (loss), enter -0- in Part I, line 8 **3** N/A

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	26,321.	892,261.	.029499
2014	20,490.	880,918.	.023260
2013	0.	0.	.000000
2012	0.	0.	.000000
2011	0.	0.	.000000

2	**Total** of line 1, column (d)	2	.052759
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	.010552
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	871,174.
5	Multiply line 4 by line 3	5	9,193.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	491.
7	Add lines 5 and 6	7	9,684.
8	Enter qualifying distributions from Part XII, line 4	8	45,389.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ **(attach copy of letter if necessary-see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	491.
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	491.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-	5	491.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 444.		
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	444.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** TAX Due ▶	9	(47.)
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A | Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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 *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ REGIONS BANK TRUST DEPARTMENT Telephone no. ▶ 901-580-5700
Located at ▶ 6200 POPLAR AVENUE, MEMPHIS, TN ZIP+4 ▶ 38119

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

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	*During the year did the foundation (either directly or indirectly):*			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ 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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
REGIONS BANK, TRUST DEPARTMENT 6200 POPLAR AVENUE MEMPHIS, TN 38119	TRUSTEE 1.00	12,070.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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. 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 ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	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	884,441.
b	Average of monthly cash balances			1b	
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	884,441.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	884,441.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	13,267.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	871,174.
6	**Minimum investment return** Enter 5% of line 5			6	43,559.

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	43,559.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	491.		
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	491.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	43,068.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	43,068.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	43,068.

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	45,389.
b	Program-related investments - total from Part IX-B	1b	0.
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	45,389.
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	5	491.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	44,898.

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				43,068.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			39,353.	
b Total for prior years ____, ____, ____		0.		
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. ▶ $ 45,389.				
a Applied to 2015, but not more than line 2a			39,353.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				6,036.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				37,032.
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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a	0.			
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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CRISIS CENTER INC. P. O. BOX 40068 MEMPHIS, TN 38174	NONE	501(C)(3)	CHARITABLE	39,354.
Total			▶ 3a	39,354.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Form **990-PF** (2016)

623611 11-23-16

21240220 758935 N2111003750 2016.02060 HERMAN WOLF/GRACE WOLF AARO N21111B1

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	20,397.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	36,712.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		57,109.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 57,109.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ Regions Bank, Trustee by Linda R. Ashurst, Sr. Senior Vice President | 2/24/2017 | ▶ Senior Vice President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DAVID B. JONES		2-22-1		P00669013

Firm's name ▶ WATKINS UIBERALL, PLLC | Firm's EIN ▶ 62-1804252

Firm's address ▶ 1661 AARON BRENNER DR., STE 300
MEMPHIS, TN 38120 | Phone no (901) 761-2720

Form 990-PF (2016)

623622 11-23-16

21240220 758935 N2111003750 2016.02060 HERMAN WOLF/GRACE WOLF AARO N21111B1

FORM 990-PF — DIVIDENDS AND INTEREST FROM SECURITIES — STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS & INTEREST	20,397.	0.	20,397.	20,397.	
TO PART I, LINE 4	20,397.	0.	20,397.	20,397.	

FORM 990-PF — ACCOUNTING FEES — STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,733.	1,733.		0.
TO FORM 990-PF, PG 1, LN 16B	1,733.	1,733.		0.

FORM 990-PF — TAXES — STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	242.	242.		0.
FEDERAL EXCISE TAX	888.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,130.	242.		0.

FORM 990-PF — CORPORATE STOCK — STATEMENT 4

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	842,625.	908,752.
TOTAL TO FORM 990-PF, PART II, LINE 10B	842,625.	908,752.

FROM 01/01/2016 STATEMENT OF CAPITAL GAINS AND LOSSES
TO 12/31/2016 HERMAN WOLF/GRACE WOLF AARONS TRUST RUN 02/20/2017
08 03 21 PM

TRUST YEAR ENDING 12/31/2016

TAX PREPARER 6560
TRUST ADMINISTRATOR 776
INVESTMENT OFFICER 1480

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	8949
120 0000 AFLAC INC - 001055102 - MINOR = 50									
SOLD		07/06/2016	8591 63						
ACQ	100 0000	08/12/2011	7159 69	3767 92	3391 77	0 00	LT		F
	10 0000	12/10/2014	715 97	596 00	119 97	0 00	LT		F
	10 0000	09/02/2015	715 97	571 50	144 47	0 00	ST		C
44 0000 AT&T INC - 00206R102 - MINOR = 50									
SOLD		07/06/2016	1879 89						
ACQ	44 0000	07/23/2014	1879 89	1581 80	298 09	0 00	LT		F
30 0000 AT&T INC - 00206R102 - MINOR = 50									
SOLD		12/27/2016	1275 57						
ACQ	6 0000	07/23/2014	255 11	215 70	39 41	0 00	LT		F
	14 0000	12/10/2014	595 27	456 26	139 01	0 00	LT		F
	10 0000	05/08/2015	425 19	338 10	87 09	0 00	LT		F
690 0000 INVESCO INTERNATIONAL GROWTH FD CL R5 - 008882771 - MINOR = 64									
SOLD		09/12/2016	22349 09						
ACQ	36 0720	04/04/2013	1168 37	1087 93	80 44	0 00	LT		F
	199 6080	07/23/2014	6465 30	7315 61	-850 31	0 00	LT		F
	454 3200	09/02/2015	14715 42	13984 00	731 42	0 00	LT		F
68 0000 ALLIANT CORP - 018802108 - MINOR = 50									
SOLD		07/06/2016	2756 79						
ACQ	48 0000	08/07/2013	1945 97	1270 23	675 74	0 00	LT		F
	20 0000	03/14/2014	810 82	550 10	260 72	0 00	LT		F
10 0000 ALTRIA GROUP INC - 02209S103 - MINOR = 50									
SOLD		07/06/2016	696 01						
ACQ	10 0000	02/11/2016	696 01	602 70	93 31	0 00	ST		C
10 0000 ALTRIA GROUP INC - 02209S103 - MINOR = 50									
SOLD		12/27/2016	677 08						
ACQ	10 0000	02/11/2016	677 08	602 70	74 38	0 00	ST		C
760 0000 AMERICAN CENTURY SMALL CAP VALUE INST CL - 025076845 - MINOR = 62									
SOLD		05/12/2016	5874 80						
ACQ	537 3090	04/04/2013	4153 40	4964 74	-811 34	0 00	LT		F
	222 6910	03/14/2014	1721 40	2184 60	-463 20	0 00	LT		F
270 0000 AMERICAN CENTURY SMALL CAP VALUE INST CL - 025076845 - MINOR = 62									
SOLD		12/27/2016	2489 40						
ACQ	270 0000	04/04/2013	2489 40	2494 80	-5 40	0 00	LT		F
90 0000 ARTISIAN FUND INC MID CAP - 04314H303 - MINOR = 62									
SOLD		05/12/2016	3449 70						
ACQ	90 0000	07/23/2014	3449 70	4334 40	-884 70	0 00	LT		F
50 0000 AUTOMATIC DATA PROCESSING INC CO COM - 053015103 - MINOR = 50									
SOLD		04/15/2016	4505 37						
ACQ	50 0000	08/12/2011	4505 37	2068 66	2436 71	0 00	LT		F
40 0000 AUTOMATIC DATA PROCESSING INC CO COM - 053015103 - MINOR = 50									
SOLD		07/06/2016	3731 80						
ACQ	20 0000	08/12/2011	1865 90	827 47	1038 43	0 00	LT		F
	10 0000	05/08/2015	932 95	872 50	60 45	0 00	LT		F
	10 0000	09/02/2015	932 95	762 90	170 05	0 00	ST		C
30 0000 BB&T CORP - 054937107 - MINOR = 50									
SOLD		10/06/2016	1167 67						
ACQ	10 0000	12/10/2014	389 22	383 20	6 02	0 00	LT		F
	20 0000	05/08/2015	778 45	776 60	1 85	0 00	LT		F
40 0000 BB&T CORP - 054937107 - MINOR = 50									
SOLD		12/27/2016	1901 15						
ACQ	30 0000	08/12/2011	1425 86	621 89	803 97	0 00	LT		F
	10 0000	09/02/2015	475 29	357 10	118 19	0 00	LT		F
2 0000 BLACKROCK INC - 09247X101 - MINOR = 50									
SOLD		10/06/2016	715 63						
ACQ	2 0000	08/12/2011	715 63	321 76	393 87	0 00	LT		F
12 0000 BRISTOL MYERS SQUIBB CO - 110122108 - MINOR = 50									
SOLD		07/06/2016	877 05						
ACQ	12 0000	05/08/2015	877 05	789 72	87 33	0 00	LT		F
6810 CALIFORNIA RESOURCES CORP - 13057Q107 - MINOR = 50									
SOLD		03/28/2016	0 65						
ACQ	6810	05/08/2015	0 65	0 91	-0 26	0 00	ST		C
4 0000 CALIFORNIA RESOURCES CORP - 13057Q107 - MINOR = 50									
SOLD		04/07/2016	4 38						
ACQ	9360	03/19/2013	1 02	1 24	-0 22	0 00	LT		F
	1 8720	12/10/2014	2 05	2 38	-0 33	0 00	LT		F
	2550	05/08/2015	0 28	0 34	-0 06	0 00	ST		C
	9370	09/02/2015	1 03	1 13	-0 10	0 00	ST		C
90 0000 CARDINAL HEALTH INC COM - 14149Y108 - MINOR = 50									
SOLD		02/11/2016	6958 49						
ACQ	60 0000	08/07/2013	4638 99	3077 97	1561 02	0 00	LT		F
	20 0000	10/09/2013	1546 33	1065 40	480 93	0 00	LT		F
	10 0000	09/02/2015	773 17	811 10	-37 93	0 00	ST		C
30 0000 CHEVRONTEXACO CORP COM - 166764100 - MINOR = 50									
SOLD		12/27/2016	3554 32						
ACQ	30 0000	12/10/2014	3554 32	3121 80	432 52	0 00	LT		F
14 0000 CISCO SYSTEMS COM STK - 17275R102 - MINOR = 50									
SOLD		07/06/2016	398 93						
ACQ	4 0000	02/11/2013	113 98	85 04	28 94	0 00	LT		F
	10 0000	03/14/2014	284 95	214 29	70 66	0 00	LT		F
31 0000 CISCO SYSTEMS COM STK - 17275R102 - MINOR = 50									
SOLD		10/06/2016	972 32						
ACQ	11 0000	02/11/2013	345 02	233 85	111 17	0 00	LT		F
	20 0000	09/02/2015	627 30	508 20	119 10	0 00	LT		F

TRUST YEAR ENDING 12/31/2016

TAX PREPARER 6560
TRUST ADMINISTRATOR 776
INVESTMENT OFFICER 1480

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC
11 0000 DOMINION RES INC VA NEW COM - 25746U109 - MINOR = 50								
SOLD		07/06/2016	863 30					
ACQ	1 0000	08/12/2011	78 48	48 00	30 48	0 00	LT	F
	10 0000	05/08/2015	784 82	721 00	63 82	0 00	LT	F
10 0000 DOMINION RES INC VA NEW COM - 25746U109 - MINOR = 50								
SOLD		12/27/2016	764 58					
ACQ	10 0000	09/02/2015	764 58	680 50	84 08	0 00	LT	F
21 0000 EXXON MOBIL CORP - 30231G102 - MINOR = 50								
SOLD		07/06/2016	1962 62					
ACQ	20 0000	07/23/2014	1869 16	2083 20	-214 04	0 00	LT	F
	1 0000	12/10/2014	93 46	88 63	4 83	0 00	LT	F
10 0000 EXXON MOBIL CORP - 30231G102 - MINOR = 50								
SOLD		12/27/2016	908 78					
ACQ	10 0000	12/10/2014	908 78	886 30	22 48	0 00	LT	F
14 0000 FASTENAL CO - 311900104 - MINOR = 50								
SOLD		07/06/2016	619 47					
ACQ	14 0000	07/15/2015	619 47	581 69	37 78	0 00	ST	C
20 0000 FASTENAL CO - 311900104 - MINOR = 50								
SOLD		12/27/2016	965 37					
ACQ	20 0000	07/15/2015	965 37	830 99	134 38	0 00	LT	F
100 0000 FIDELITY INVST GRADE BD PORTFOLIO - 316146109 - MINOR = 61								
SOLD		05/12/2016	784 00					
ACQ	100 0000	07/23/2014	784 00	791 00	-7 00	0 00	LT	F
250 0000 JPMORGAN MID CAP VALUE FD CL L - 339128100 - MINOR = 62								
SOLD		05/12/2016	8810 00					
ACQ	102 1910	04/04/2013	3601 21	3177 12	424 09	0 00	LT	F
	147 8090	05/08/2015	5208 79	5665 50	-456 71	0 00	LT	F
12 0000 GALLAGHER ARTHUR J & CO - 363576109 - MINOR = 50								
SOLD		07/06/2016	570 37					
ACQ	2 0000	12/10/2014	95 06	95 32	-0 26	0 00	LT	F
	10 0000	05/08/2015	475 31	483 10	-7 79	0 00	LT	F
13 0000 GALLAGHER ARTHUR J & CO - 363576109 - MINOR = 50								
SOLD		10/06/2016	652 58					
ACQ	8 0000	12/10/2014	401 59	381 28	20 31	0 00	LT	F
	5 0000	09/02/2015	250 99	210 95	40 04	0 00	LT	F
20 0000 GALLAGHER ARTHUR J & CO - 363576109 - MINOR = 50								
SOLD		12/27/2016	1037 57					
ACQ	15 0000	08/12/2011	778 18	399 14	379 04	0 00	LT	F
	5 0000	09/02/2015	259 39	210 95	48 44	0 00	LT	F
13 0000 GENERAL ELEC CO COM - 369604103 - MINOR = 50								
SOLD		07/06/2016	410 98					
ACQ	3 0000	08/07/2013	94 84	73 02	21 82	0 00	LT	F
	10 0000	12/10/2014	316 14	252 40	63 74	0 00	LT	F
140 0000 GENERAL ELEC CO COM - 369604103 - MINOR = 50								
SOLD		12/27/2016	4461 84					
ACQ	140 0000	07/15/2015	4461 84	3745 00	716 84	0 00	LT	F
2 0000 GENERAL MILLS INC - 370334104 - MINOR = 50								
SOLD		07/06/2016	144 86					
ACQ	2 0000	12/10/2014	144 86	104 16	40 70	0 00	LT	F
48 0000 GENERAL MILLS INC - 370334104 - MINOR = 50								
SOLD		12/27/2016	2972 57					
ACQ	48 0000	12/10/2014	2972 57	2499 80	472 77	0 00	LT	F
1237 6130 JOHN HANCOCK FUNDS III - CORE HIGH YIELD - 41015K862								
SOLD		05/12/2016	11423 17					
ACQ	89 9080	09/02/2015	829 85	876 51	-46 66	0 00	ST	C
	90 7040	01/06/2015	837 20	925 99	-88 79	0 00	LT	F
	1057 0010	12/10/2014	9756 12	10938 83	-1182 71	0 00	LT	F
CHANGED 02/07/17 MK ***FOUND UPDATE*** 02/03/17								
3 0000 HASBRO BRADLEY INC - 418056107 - MINOR = 50								
SOLD		07/06/2016	248 78					
ACQ	3 0000	07/23/2014	248 78	154 02	94 76	0 00	LT	F
10 0000 HELMERICH & PAYNE INC - 423452101 - MINOR = 50								
SOLD		12/27/2016	803 08					
ACQ	10 0000	10/06/2016	803 08	698 83	104 25	0 00	ST	C
70 0000 HOLLYFRONTIER CORPORATION - 436106108 - MINOR = 50								
SOLD		12/27/2016	2328 15					
ACQ	70 0000	10/12/2015	2328 15	3546 24	-1218 09	0 00	LT	F
30 0000 ILLINOIS TOOL WKS INC COM - 452308109 - MINOR = 50								
SOLD		04/15/2016	3154 19					
ACQ	30 0000	08/12/2011	3154 19	1342 50	1811 69	0 00	LT	F
107 0000 INTEL CORP COM - 458140100 - MINOR = 50								
SOLD		12/27/2016	3971 85					
ACQ	80 0000	08/12/2011	2969 61	1667 96	1301 65	0 00	LT	F
	10 0000	05/08/2015	371 20	326 49	44 71	0 00	LT	F
	10 0000	09/02/2015	371 20	286 00	85 20	0 00	LT	F
	7 0000	07/06/2016	259 84	230 02	29 82	0 00	ST	C
28 0000 JP MORGAN CHASE & CO COM - 46625H100 - MINOR = 50								
SOLD		10/06/2016	1898 97					
ACQ	18 0000	02/11/2013	1220 77	875 88	344 89	0 00	LT	F
	10 0000	09/02/2015	678 20	621 80	56 40	0 00	LT	F
50 0000 JP MORGAN CHASE & CO COM - 46625H100 - MINOR = 50								
SOLD		12/27/2016	4345 90					
ACQ	48 0000	08/12/2011	4172 06	1740 48	2431 58	0 00	LT	F
	2 0000	02/11/2013	173 84	97 32	76 52	0 00	LT	F

FROM 01/01/2016 STATEMENT OF CAPITAL GAINS AND LOSSES
TO 12/31/2016 HERMAN WOLF/GRACE WOLF AARONS TRUST RUN 02/20/2017
08 03 21 PM

TRUST YEAR ENDING 12/31/2016

TAX PREPARER 6560
TRUST ADMINISTRATOR 776
INVESTMENT OFFICER 1480

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC
100 0000 JPMORGAN CORE BOND FUND CL S - 4812C0381 - MINOR = 61								
SOLD		05/12/2016	1185 00					
ACQ	100 0000	01/06/2015	1185 00	1185 00	0 00	0 00	LT	F
6607 6870 JPMORGAN CORE BOND FUND CL S - 4812C0381 - MINOR = 61								
SOLD		09/12/2016	78895 78					
ACQ	1396 7210	03/14/2014	16676 85	16271 80	405 05	0 00	LT	F
	2128 1860	07/23/2014	25410 54	24984 90	425 64	0 00	LT	F
	2675 4540	12/10/2014	31944 92	31543 60	401 32	0 00	LT	F
	357 2830	01/06/2015	4265 96	4233 80	32 16	0 00	LT	F
	50 0430	09/02/2015	597 51	584 00	13 51	0 00	LT	F
17 0000 KAR AUCTION SERVICES INC - 48238T109 - MINOR = 50								
SOLD		07/06/2016	712 45					
ACQ	17 0000	07/15/2015	712 45	649 45	63 00	0 00	ST	C
9 0000 KIMBERLY-CLARK CORP - 494368103 - MINOR = 50								
SOLD		07/06/2016	1228 91					
ACQ	9 0000	05/08/2015	1228 91	997 20	231 71	0 00	LT	F
51 0000 KIMBERLY-CLARK CORP - 494368103 - MINOR = 50								
SOLD		10/06/2016	6240 80					
ACQ	50 0000	08/12/2011	6118 43	3119 85	2998 58	0 00	LT	F
	1 0000	05/08/2015	122 37	110 80	11 57	0 00	LT	F
20 0000 KRAFT HEINZ CO - 500754106 - MINOR = 50								
SOLD		12/27/2016	1746 66					
ACQ	10 0000	07/23/2014	873 33	557 51	315 82	0 00	LT	F
	10 0000	09/02/2015	873 33	691 26	182 07	0 00	LT	F
FOUND UPDATE 02/09/17								
80 0000 LAS VEGAS SANDS CORP - 517834107 - MINOR = 50								
SOLD		02/11/2016	3231 43					
ACQ	60 0000	12/10/2014	2423 57	3263 39	-839 83	0 00	LT	F
	10 0000	05/08/2015	403 93	530 30	-126 37	0 00	ST	C
	10 0000	09/02/2015	403 93	456 70	-52 77	0 00	ST	C
46 0000 ELI LILLY & CO - 532457108 - MINOR = 50								
SOLD		07/06/2016	3674 85					
ACQ	46 0000	03/14/2014	3674 85	2713 93	960 92	0 00	LT	F
1420 0000 MFS RESH INTL FD CL I - 552983470 - MINOR = 64								
SOLD		09/12/2016	23486 80					
ACQ	144 5720	04/04/2013	2391 22	2368 09	23 13	0 00	LT	F
	514 7220	07/23/2014	8513 50	9759 12	-1245 62	0 00	LT	F
	760 7060	09/02/2015	12582 08	12604 90	-22 82	0 00	LT	F
17 0000 MERCK & CO INC NEW - 58933Y105 - MINOR = 50								
SOLD		10/06/2016	1056 94					
ACQ	10 0000	05/08/2015	621 73	610 60	11 13	0 00	LT	F
	7 0000	09/02/2015	435 21	369 32	65 89	0 00	LT	F
10 0000 MERCK & CO INC NEW - 58933Y105 - MINOR = 50								
SOLD		12/27/2016	599 38					
ACQ	7 0000	10/09/2013	419 57	331 45	88 12	0 00	LT	F
	3 0000	09/02/2015	179 81	158 28	21 53	0 00	LT	F
20 0000 MICROSOFT CORP COM - 594918104 - MINOR = 50								
SOLD		10/06/2016	1150 69					
ACQ	20 0000	07/06/2016	1150 69	1027 00	123 69	0 00	ST	C
30 0000 MICROSOFT CORP COM - 594918104 - MINOR = 50								
SOLD		12/27/2016	1907 95					
ACQ	30 0000	07/06/2016	1907 95	1540 50	367 45	0 00	ST	C
60 0000 NATIONAL OILWELL VARCO INC - 637071101 - MINOR = 50								
SOLD		04/15/2016	1654 76					
ACQ	50 0000	12/10/2014	1378 97	3158 50	-1779 53	0 00	LT	F
	10 0000	05/08/2015	275 79	525 60	-249 81	0 00	ST	C
26 0000 NEXTERA ENERGY, INC - 65339F101 - MINOR = 50								
SOLD		07/06/2016	3380 75					
ACQ	16 0000	08/12/2011	2080 46	851 99	1228 47	0 00	LT	F
	10 0000	05/08/2015	1300 29	1024 90	275 39	0 00	LT	F
50 0000 OCCIDENTAL PETROLEUM CORP - 674599105 - MINOR = 50								
SOLD		02/11/2016	3295 43					
ACQ	50 0000	08/12/2011	3295 43	4136 59	-841 16	0 00	LT	F
3 0000 OCCIDENTAL PETROLEUM CORP - 674599105 - MINOR = 50								
SOLD		07/06/2016	225 69					
ACQ	3 0000	05/08/2015	225 69	234 35	-8 66	0 00	LT	F
10 0000 OCCIDENTAL PETROLEUM CORP - 674599105 - MINOR = 50								
SOLD		12/27/2016	722 78					
ACQ	3 0000	03/19/2013	216 83	231 44	-14 61	0 00	LT	F
	7 0000	05/08/2015	505 95	546 80	-40 85	0 00	LT	F
1100 0000 PIMCO FOREIGN BOND FUND-INST - 693390882								
SOLD		05/12/2016	11231 00					
ACQ	1100 0000	12/10/2014	11231 00	12375 00	-1144 00	0 00	LT	F
1181 4850 PIMCO FOREIGN BOND FUND-INST - 693390882								
SOLD		12/27/2016	12322 89					
ACQ	30 0000	09/02/2015	312 90	315 39	-2 49	0 00	LT	F
	249 5380	01/06/2015	2602 68	2688 30	-85 62	0 00	LT	F
	901 9470	12/10/2014	9407 31	10104 61	-697 30	0 00	LT	F
CHANGED 02/07/17 MK ***FOUND UPDATE*** 02/03/17								
40 0000 PNC BANK CORP - 693475105 - MINOR = 50								
SOLD		12/27/2016	4725 09					
ACQ	30 0000	08/12/2011	3543 82	1426 83	2116 99	0 00	LT	F
	10 0000	05/08/2015	1181 27	931 00	250 27	0 00	LT	F

FROM 01/01/2016 STATEMENT OF CAPITAL GAINS AND LOSSES
TO 12/31/2016 HERMAN WOLF/GRACE WOLF AARONS TRUST RUN 02/20/2017
08 03 21 PM

TRUST YEAR ENDING 12/31/2016

TAX PREPARER 6560
TRUST ADMINISTRATOR 776
INVESTMENT OFFICER 1480

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC	
4 0000 PEPSICO INC COM - 713448108 - MINOR = 50									
SOLD		07/06/2016	425 03						
ACQ	4 0000	05/08/2015	425 03	383 24	41 79	0 00	LT		F
10 0000 PEPSICO INC COM - 713448108 - MINOR = 50									
SOLD		12/27/2016	1051 37						
ACQ	6 0000	05/08/2015	630 82	574 86	55 96	0 00	LT		F
	4 0000	09/02/2015	420 55	366 32	54 23	0 00	LT		F
15 0000 PFIZER INC COM - 717081103 - MINOR = 50									
SOLD		07/06/2016	535 63						
ACQ	15 0000	10/12/2015	535 63	497 06	38 57	0 00	ST		C
94 0000 PROCTER & GAMBLE CO - 742718109 - MINOR = 50									
SOLD		02/11/2016	7526 08						
ACQ	64 0000	03/14/2014	5124 14	5058 55	65 59	0 00	LT		F
	10 0000	05/08/2015	800 65	809 80	-9 15	0 00	ST		C
	20 0000	09/02/2015	1601 29	1393 56	207 73	0 00	ST		C
70 0000 PRUDENTIAL FINANCIAL INC - 744320102 - MINOR = 50									
SOLD		12/27/2016	7475 15						
ACQ	3 0000	08/12/2011	320 36	156 78	163 58	0 00	LT		F
	10 0000	02/11/2013	1067 88	574 00	493 88	0 00	LT		F
	10 0000	05/08/2015	1067 88	856 60	211 28	0 00	LT		F
	37 0000	07/15/2015	3951 15	3269 51	681 64	0 00	LT		F
	10 0000	09/02/2015	1067 88	783 74	284 14	0 00	LT		F
33 0000 QUALCOMM INC - 747525103 - MINOR = 50									
SOLD		10/06/2016	2207 48						
ACQ	33 0000	07/06/2016	2207 48	1725 24	482 24	0 00	ST		C
60 0000 QUALCOMM INC - 747525103 - MINOR = 50									
SOLD		12/27/2016	4034 90						
ACQ	30 0000	12/29/2015	2017 45	1507 48	509 98	0 00	ST		C
	30 0000	07/06/2016	2017 45	1568 40	449 06	0 00	ST		C
60 0000 RS SMALL CAP GROWTH FUND CLASS Y - 74972H689 - MINOR = 62									
SOLD		05/12/2016	3426 00						
ACQ	20 5690	03/14/2014	1174 49	1385 11	-210 62	0 00	LT		F
	39 4310	05/08/2015	2251 51	2831 20	-579 69	0 00	LT		F
35 0000 RAYTHEON CO COM NEW - 755111507 - MINOR = 50									
SOLD		07/06/2016	4784 20						
ACQ	25 0000	07/18/2012	3417 29	1421 46	1995 83	0 00	LT		F
	10 0000	05/08/2015	1366 91	1068 30	298 61	0 00	LT		F
186 0000 REGAL ENTMT GROUP CL A - 758766109 - MINOR = 50									
SOLD		02/11/2016	3337 58						
ACQ	186 0000	03/14/2014	3337 58	3480 74	-143 16	0 00	LT		F
23 0000 REGAL ENTMT GROUP CL A - 758766109 - MINOR = 50									
SOLD		07/06/2016	497 24						
ACQ	23 0000	05/08/2015	497 24	483 51	13 73	0 00	LT		F
25 0000 REPUBLIC SVCS INC CL A - 760759100 - MINOR = 50									
SOLD		07/06/2016	1304 47						
ACQ	15 0000	02/11/2013	782 68	473 09	309 59	0 00	LT		F
	10 0000	05/08/2015	521 79	401 50	120 29	0 00	LT		F
30 0000 REPUBLIC SVCS INC CL A - 760759100 - MINOR = 50									
SOLD		12/27/2016	1719 26						
ACQ	30 0000	02/11/2013	1719 26	946 18	773 08	0 00	LT		F
30 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 50									
SOLD		12/27/2016	2568 84						
ACQ	30 0000	07/15/2015	2568 84	2512 68	56 16	0 00	LT		F
12 0000 SOUTHERN CO - 842587107 - MINOR = 50									
SOLD		07/06/2016	650 58						
ACQ	12 0000	12/29/2015	650 58	567 74	82 84	0 00	ST		C
27 0000 SPECTRA ENERGY CORP - 847560109 - MINOR = 50									
SOLD		07/06/2016	978 24						
ACQ	10 0000	03/14/2014	362 31	367 30	-4 99	0 00	LT		F
	17 0000	05/08/2015	615 93	619 22	-3 29	0 00	LT		F
193 0000 SPECTRA ENERGY CORP - 847560109 - MINOR = 50									
SOLD		10/06/2016	8043 12						
ACQ	130 0000	08/12/2011	5417 65	3235 65	2182 00	0 00	LT		F
	40 0000	12/10/2014	1666 97	1403 19	263 78	0 00	LT		F
	3 0000	05/08/2015	125 02	109 27	15 75	0 00	LT		F
	20 0000	09/02/2015	833 48	562 38	271 10	0 00	LT		F
20 0000 TCW CORE FIXED INCOME FUND - 87234N401 - MINOR = 61									
SOLD		05/12/2016	224 60						
ACQ	20 0000	01/06/2015	224 60	226 40	-1 80	0 00	LT		F
20 0000 TARGET CORP COM - 87612E106 - MINOR = 50									
SOLD		12/27/2016	1472 56						
ACQ	20 0000	05/08/2015	1472 56	1619 98	-147 42	0 00	LT		F
1030 0000 TEMPLETON GLOBAL BOND FUND ADV - 880208400 - MINOR = 61									
SOLD		05/12/2016	11680 20						
ACQ	708 0650	08/11/2011	8029 46	9566 44	-1536 98	0 00	LT	Y	F
	321 9350	02/11/2013	3650 74	4281 95	-631 21	0 00	LT		F
FOUND UPDATE 02/03/17									
8 0000 3M CO COM - 88579Y101 - MINOR = 50									
SOLD		04/15/2016	1348 53						
ACQ	8 0000	08/12/2011	1348 53	659 28	689 25	0 00	LT		F
8 0000 3M CO COM - 88579Y101 - MINOR = 50									
SOLD		07/06/2016	1401 32						
ACQ	8 0000	05/08/2015	1401 32	1283 64	117 68	0 00	LT		F

TRUST YEAR ENDING 12/31/2016

TAX PREPARER 6560
TRUST ADMINISTRATOR 776
INVESTMENT OFFICER 1480

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC
10 0000 3M CO COM - 88579Y101 - MINOR = 50								
SOLD		12/27/2016	1790 86					
ACQ	10 0000	05/08/2015	1790 86	1604 55	186 31	0 00	LT	F
24 0000 US BANCORP DEL - 902973304 - MINOR = 50								
SOLD		10/06/2016	1050 71					
ACQ	20 0000	05/08/2015	875 59	865 60	9 99	0 00	LT	F
	4 0000	09/02/2015	175 12	162 95	12 17	0 00	LT	F
40 0000 US BANCORP DEL - 902973304 - MINOR = 50								
SOLD		12/27/2016	2091 55					
ACQ	34 0000	08/12/2011	1777 82	764 99	1012 83	0 00	LT	F
	6 0000	09/02/2015	313 73	244 42	69 31	0 00	LT	F
15 0000 VERIZON COMMUNICATIONS COM - 92343V104 - MINOR = 50								
SOLD		07/06/2016	835 63					
ACQ	5 0000	08/12/2011	278 54	173 15	105 39	0 00	LT	F
	10 0000	12/10/2014	557 09	463 50	93 59	0 00	LT	F
10 0000 VERIZON COMMUNICATIONS COM - 92343V104 - MINOR = 50								
SOLD		12/27/2016	534 08					
ACQ	10 0000	09/02/2015	534 08	451 79	82 29	0 00	LT	F
30 0000 VICTORY RS SMALL CAP GROWTH FUND CLASS Y - 92647Q405 - MINOR = 62								
SOLD		12/27/2016	2044 50					
ACQ	30 0000	03/14/2014	2044 50	2020 20	24 30	0 00	LT	F
676 4850 VIRTUS EMERGING MARKETS OPPORTUNITY-I - 92828T889 - MINOR = 64								
SOLD		05/12/2016	6250 72					
ACQ	273 7470	02/11/2013	2529 42	2846 97	-317 55	0 00	LT	F
	80 3860	04/04/2013	742 77	833 60	-90 83	0 00	LT	F
	141 3490	03/14/2014	1306 06	1320 20	-14 14	0 00	LT	F
	151 4990	12/10/2014	1399 85	1516 50	-116 65	0 00	LT	F
	29 5040	05/08/2015	272 62	303 60	-30 98	0 00	LT	F
10 0000 WALMART STORES INC COM - 931142103 - MINOR = 50								
SOLD		07/06/2016	737 98					
ACQ	10 0000	02/11/2016	737 98	653 99	83 99	0 00	ST	C
25 0000 WASTE MGMT INC DEL COM - 94106L109 - MINOR = 50								
SOLD		07/06/2016	1670 72					
ACQ	15 0000	08/12/2011	1002 43	465 44	536 99	0 00	LT	F
	10 0000	05/08/2015	668 29	493 07	175 22	0 00	LT	F
20 0000 WASTE MGMT INC DEL COM - 94106L109 - MINOR = 50								
SOLD		12/27/2016	1417 76					
ACQ	20 0000	08/12/2011	1417 76	620 59	797 17	0 00	LT	F
60 0000 WELLS FARGO & CO NEW COM - 949746101 - MINOR = 50								
SOLD		12/27/2016	3355 12					
ACQ	10 0000	05/08/2015	559 19	553 10	6 09	0 00	LT	F
	49 0000	07/15/2015	2740 01	2833 35	-93 34	0 00	LT	F
	1 0000	09/02/2015	55 92	51 69	4 23	0 00	LT	F
20 0000 WESTROCK COMPANY - 96145D105 - MINOR = 50								
SOLD		12/27/2016	1036 57					
ACQ	20 0000	10/06/2016	1036 57	951 37	85 20	0 00	ST	C
16 0000 XILINX INC - 983919101 - MINOR = 50								
SOLD		07/06/2016	726 70					
ACQ	16 0000	05/08/2015	726 70	704 64	22 06	0 00	LT	F
27 0000 XILINX INC - 983919101 - MINOR = 50								
SOLD		10/06/2016	1432 67					
ACQ	23 0000	07/23/2014	1220 42	944 61	275 81	0 00	LT	F
	4 0000	05/08/2015	212 25	176 16	36 09	0 00	LT	F
30 0000 XILINX INC - 983919101 - MINOR = 50								
SOLD		12/27/2016	1830 56					
ACQ	30 0000	07/23/2014	1830 56	1232 10	598 46	0 00	LT	F
15 0000 EATON CORP PLC ISIN IE00B8KQN827 SEDOL - G29183103 - MINOR = 55								
SOLD		10/06/2016	980 87					
ACQ	15 0000	04/15/2016	980 87	930 27	50 60	0 00	ST	C
FOUND UPDATE 02/03/17								
20 0000 EATON CORP PLC ISIN IE00B8KQN827 SEDOL - G29183103 - MINOR = 55								
SOLD		12/27/2016	1363 17					
ACQ	20 0000	04/15/2016	1363 17	1228 95	134 22	0 00	ST	C
FOUND UPDATE 02/03/17								
63 0000 INVESCO LTD - G491BT108 - MINOR = 55								
SOLD		02/11/2016	1603 31					
ACQ	53 0000	08/07/2013	1348 82	1731 48	-382 66	0 00	LT	F
	10 0000	12/10/2014	254 49	403 30	-148 81	0 00	LT	F
50 0000 INVESCO LTD - G491BT108 - MINOR = 55								
SOLD		12/27/2016	1556 97					
ACQ	20 0000	08/07/2013	622 79	653 39	-30 60	0 00	LT	F
	20 0000	05/08/2015	622 79	831 20	-208 41	0 00	LT	F
	10 0000	09/02/2015	311 39	328 70	-17 31	0 00	LT	F
5 0000 CHUBB LIMITED - H1467J104 - MINOR = 55								
SOLD		07/06/2016	646 02					
ACQ	5 0000	02/11/2016	646 02	556 79	89 23	0 00	ST	C
10 0000 CHUBB LIMITED - H1467J104 - MINOR = 55								
SOLD		12/27/2016	1329 07					
ACQ	10 0000	10/12/2015	1329 07	1063 36	265 71	0 00	LT	F
13 0000 LYONDELLBASELL INDUSTRIES - CL A SEDOL #B3SPXZ3 ISIN #NL0009434992 - N53745100 - MINOR = 55								
SOLD		10/06/2016	1059 92					
ACQ	13 0000	12/10/2014	1059 92	967 07	92 85	0 00	LT	F
20 0000 LYONDELLBASELL INDUSTRIES - CL A SEDOL #B3SPXZ3 ISIN #NL0009434992 - N53745100 - MINOR = 55								
SOLD		12/27/2016	1751 16					
ACQ	3 0000	10/09/2013	262 67	218 73	43 94	0 00	LT	F
	17 0000	12/10/2014	1488 49	1264 63	223 86	0 00	LT	F

TRUST YEAR ENDING 12/31/2016

TAX PREPARER 6560
TRUST ADMINISTRATOR 776
INVESTMENT OFFICER 1480

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC
		TOTALS	395395 73	363837 86			

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	0 00	0 00	-1536 98	0 00	0 00	0 00*
COVERED FROM ABOVE	2898 75	0 00	30196 11	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIV/DIST	0 00	0 00	5154 11			0 00
	2898 75	0 00	33813 24	0 00	0 00	0 00
STATE						
NONCOVERED FROM ABOVE	0 00	0 00	-1536 98	0 00	0 00	0 00*
COVERED FROM ABOVE	2898 75	0 00	30196 11	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIV/DIST	0 00	0 00	5154 11			0 00
	2898 75	0 00	33813 24	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
TENNESSEE	N/A	N/A