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 01-01-2016 , and ending 12-31-2016

Name of foundation
MARGARET Q LANDENBERGER RESEARCH FOUNDATION

A Employer identification number
65-0350358

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1013 CENTRE ROAD SUITE 101

B Telephone number (see instructions)
(813) 263-4133

City or town, state or province, country, and ZIP or foreign postal code
WILMINGTON, DE 19805

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 ☐ 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
☐ 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)*▶$ 18,277,807

J Accounting method ☐ 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 ▶ ☐

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 ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	317,319	317,319		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	273,112			
	b	Gross sales price for all assets on line 6a 2,931,934				
	7	Capital gain net income (from Part IV, line 2)		273,112		
	8	Net short-term capital gain			0	
	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	590,431	590,431		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	82,530			82,530
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	500	0	0	500
	c	Other professional fees (attach schedule)	37,984	37,984		0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	9,999	7,049		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings	15,000	0	0	15,000
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	146,013	45,033	0	98,030
	25	Contributions, gifts, grants paid	900,000			900,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,046,013	45,033	0	998,030
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-455,582			
	b	**Net investment income** (if negative, enter -0-)		545,398		
	c	**Adjusted net income**(if negative, enter -0-)			0	

Part II Balance Sheets

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

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,396,659	729,317	729,317
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 ▶ 0			
	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)	9,439,721	8,351,488	10,798,472
	c	Investments—corporate bonds (attach schedule)	5,557,000	6,857,000	6,750,018
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	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)	16,393,380	15,937,805	18,277,807
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	
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 ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	16,393,380	15,937,805	
	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)	16,393,380	15,937,805	
	31	**Total liabilities and net assets/fund balances** (see instructions)	16,393,380	15,937,805	

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	16,393,380
2	Enter amount from Part I, line 27a	2	-455,582
3	Other increases not included in line 2 (itemize) ▶	3	7
4	Add lines 1, 2, and 3	4	15,937,805
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	15,937,805

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 Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	273,112
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	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	989,353	18,698,658	0 05291
2014	888,125	19,521,374	0 045495
2013	785,517	18,440,866	0 042597
2012	645,760	16,293,788	0 039632
2011	802,491	15,461,035	0 051904

2	**Total** of line 1, column (d)	2	0 232538
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 046508
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	17,733,565
5	Multiply line 4 by line 3	5	824,753
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,454
7	Add lines 5 and 6	7	830,207
8	Enter qualifying distributions from Part XII, line 4	8	998,030

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 ▶ ☑ and enter 1% of Part I, line 27b			1	5,454
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	5,454
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	5,454
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	7,566		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	7,566
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,112
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 2,112	**Refunded** ▶		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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
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? *If "Yes," attach a detailed description of the activities*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶FL			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶BROWN BROTHERS HARRIMAN TRUST CO NA Telephone no ▶(302) 552-4040

Located at ▶1013 CENTRE ROAD SUITE 101 WILMINGTON DE ZIP+4 ▶19805

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

			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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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)?	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		No
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 ▶ 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		No
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?. ☐ 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).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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** No

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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 (see instructions).

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
BROWN BROTHERS HARRIMAN TR CO OF DE 1013 CENTRE ROAD SUITE 101 WILMINGTON, DE 19805	TRUSTEE 1	82,530		

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	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
BRUCE W MOSKOWITZ MD 225 LIST ROAD PALM BEACH, FL 33480	CONSULTANT	3,000
STEVEN M ATLSCHULER MD 4160 LA PLAYA BLVD MIAMI, FL 33133	CONSULTANT	3,000
JUSTIN MCARTHUR MD 1708 BOLTON STREET BALTIMORE, MD 21217	CONSULTANT	3,000
ALEISTER J SAUNDERS PH D 3245 CHESTNUT STREET PHILADELPHIA, PA 19104	CONSULTANT	3,000
LISA M GUAY-WOODFORD MD 11022 KENILWORTH AVENUE GARRETT PARK, MD 20896	CONSULTANT	3,000
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	
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	
Total. Add lines 1 through 3 . . . . ▶	

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	16,567,582
b	Average of monthly cash balances.	1b	1,436,037
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	18,003,619
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	18,003,619
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	270,054
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	17,733,565
6	**Minimum investment return.** Enter 5% of line 5.	6	886,678

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	886,678
2a	Tax on investment income for 2016 from Part VI, line 5. **2a** 5,454		
b	Income tax for 2016 (This does not include the tax from Part VI). **2b**		
c	Add lines 2a and 2b.	2c	5,454
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	881,224
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	881,224
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	881,224

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	998,030
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	998,030
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	5,454
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	992,576

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				881,224
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			804,275	
b Total for prior years 2014 , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011. 0				
b From 2012. 0				
c From 2013. 0				
d From 2014. 0				
e From 2015. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 998,030				
a Applied to 2015, but not more than line 2a			804,275	
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.				193,755
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				687,469
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 (see instructions)	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. . . . 0				
b Excess from 2013. . . . 0				
c Excess from 2014. . . . 0				
d Excess from 2015. . . . 0				
e Excess from 2016. . . . 0				

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

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

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

	Tax year	Prior 3 years			
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	**(e) Total**
2a 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 organization had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				900,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	317,319	
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	273,112	
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). .				590,431	

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 590,431

(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) (See instructions)

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)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2017-05-11	******
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
MATTHEW J GARAND		2017-05-11		P01445960
Firm's name ▶ ERNST & YOUNG US LLP				Firm's EIN ▶34-6565596
Firm's address ▶ 200 CLARENDON STREET BOSTON, MA 02216				Phone no (508) 926-6707

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
53700 AIT GLOBAL EMERGING MARKETS OPPORTUNITY		2013-05-22	2016-03-09
66300 AIT GLOBAL EMERGING MARKETS OPPORTUNITY		2013-05-22	2016-03-11
325 BAXALTA INC COM STK		2010-04-27	2016-02-04
475 BAXALTA INC COM STK		2010-04-27	2016-02-17
214 BAXALTA INC COM STK		2010-04-27	2016-03-02
99 BAXALTA INC COM STK		2010-04-27	2016-03-07
87 BAXALTA INC COM STK		2010-04-27	2016-03-10
700 BAXALTA INC COM STK		2010-04-27	2016-04-06
1000 BAXALTA INC COM STK		2010-05-26	2016-05-02
651 BAXALTA INC COM STK		2010-06-24	2016-05-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
447,321		537,000	-89,679
551,298		663,000	-111,702
12,770		7,098	5,672
18,861		10,374	8,487
8,501		4,674	3,827
3,932		2,162	1,770
3,462		1,900	1,562
28,578		13,742	14,836
42,058		19,264	22,794
29,585		12,386	17,199

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-89,679
			-111,702
			5,672
			8,487
			3,827
			1,770
			1,562
			14,836
			22,794
			17,199

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1223 BED BATH & BEYOND INC		2012-12-13	2016-08-25
337 CALIFORNIA RESOURCES CORP COM STK		2004-08-24	2016-03-29
025 CALIFORNIA RESOURCES CORP COM STK		2004-08-24	2016-04-11
1100 CELANESE CORP SERIES A		2012-05-03	2016-08-25
195 CHUBB CORP		2008-10-09	2016-01-13
255 CHUBB CORP		2008-10-09	2016-01-14
467 COMCAST CORP CL A		2007-11-15	2016-07-06
233 COMCAST CORP CL A		2007-11-15	2016-07-07
700 DIAGEO PLC- SPONSORED ADR		2008-10-09	2016-08-25
800 EOG RESOURCES INC		2009-10-20	2016-08-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
56,637		71,165	-14,528
327		186	141
72,510		51,742	20,768
25,227		8,213	17,014
33,112		10,740	22,372
30,378		9,362	21,016
15,209		4,671	10,538
80,331		41,263	39,068
72,109		47,822	24,287

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-14,528
			141
			20,768
			17,014
			22,372
			21,016
			10,538
			39,068
			24,287

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
433 EOG RESOURCES INC		2010-11-16	2016-11-09
386 EOG RESOURCES INC		2010-09-08	2016-11-10
2031 EOG RESOURCES INC		2009-10-29	2016-11-15
1164 EBAY INC		2009-01-26	2016-08-01
495 MICROSOFT CORP		2008-10-09	2016-12-22
450 NESTLE S A SPONS ADR		2004-08-24	2016-07-15
1100 OCCIDENTAL PETROLEUM CORP		2004-08-24	2016-08-25
828 OCCIDENTAL PETROLEUM CORP		2004-08-24	2016-11-09
989 OCCIDENTAL PETROLEUM CORP		2004-08-24	2016-11-10
683 OCCIDENTAL PETROLEUM CORP		2004-08-24	2016-11-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
40,513		20,075	20,438
35,943		17,451	18,492
190,658		88,354	102,304
36,341		5,674	30,667
31,455		11,723	19,732
35,621		10,541	25,080
84,962		53,782	31,180
55,282		19,661	35,621
65,457		23,484	41,973
44,913		16,218	28,695

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			20,438
			18,492
			102,304
			30,667
			19,732
			25,080
			31,180
			35,621
			41,973
			28,695

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
700 PRAXAIR INC		2012-08-21	2016-08-25
354 PROGRESSIVE CORP OHIO		2008-04-23	2016-07-28
253 PROGRESSIVE CORP OHIO		2008-04-23	2016-07-29
231 PROGRESSIVE CORP OHIO		2008-04-23	2016-08-01
312 PROGRESSIVE CORP OHIO		2008-04-23	2016-08-02
217 PROGRESSIVE CORP OHIO		2008-04-23	2016-12-22
218 PROGRESSIVE CORP OHIO		2008-04-23	2016-12-23
1200 QUALCOMM INC		2012-10-18	2016-08-25
391 QUALCOMM INC		2012-10-18	2016-09-30
1100 SCHLUMBERGER LTD		2013-04-02	2016-08-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
86,028		76,716	9,312
11,556		6,362	5,194
8,239		4,547	3,692
7,506		4,151	3,355
10,135		5,607	4,528
7,731		3,900	3,831
7,749		3,918	3,831
75,130		73,097	2,033
26,805		23,688	3,117
89,340		83,973	5,367

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			9,312
			5,194
			3,692
			3,355
			4,528
			3,831
			3,831
			2,033
			3,117
			5,367

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
606 SCHLUMBERGER LTD		2013-04-02	2016-11-09
1098 SCHLUMBERGER LTD		2013-04-02	2016-11-10
79 SCHLUMBERGER LTD		2013-04-02	2016-11-11
817 SCHLUMBERGER LTD		2013-04-03	2016-11-14
2419 SOUTHWSTN ENERGY CO		2010-07-28	2016-03-01
6781 SOUTHWSTN ENERGY CO		2010-07-28	2016-03-02
217 U S BANCORP		2016-01-25	2016-12-08
363 U S BANCORP		2016-01-20	2016-12-09
850 UNILEVER N V-NY SHARES		2014-03-14	2016-08-25
126 WASTE MANAGEMENT INC		2004-08-24	2016-07-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
48,317		45,293	3,024
87,821		81,894	5,927
6,238		5,905	333
64,334		59,099	5,235
13,605		92,004	-78,399
39,069		243,711	-204,642
11,259		8,361	2,898
18,826		13,885	4,941
39,219		32,728	6,491
8,358		3,514	4,844

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			3,024
			5,927
			333
			5,235
			-78,399
			-204,642
			2,898
			4,941
			6,491
			4,844

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
99 WASTE MANAGEMENT INC		2004-08-12	2016-07-29
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,544		2,742	3,802
			104,774

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			3,802

Form 990PF Part XV Line 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*				
THE SCRIPPS RESEARCH INSTITUTE 130 SCRIPPS WAY 4B2 JUPITER, FL 33458	NONE	PC	RESEARCH SUPPORT	100,000
CHILDREN'S HOSPITAL OF PHILADELPHIA ABRAMSON RESEARCH CENTER STE 1216 PHILADELPHIA, PA 19106	NONE	PC	RESEARCH SUPPORT	100,000
JOHN'S HOPKINS UNIVERSITY SCHOOL OF MEDICINE 733 NORTH BROADWAY SUITE 117 BALTIMORE, MD 21205	NONE	PC	RESEARCH SUPPORT	100,000
DREXEL UNIVERSITY 3201 ARCH STREET SUITE 100 PHILADELPHIA, PA 191042875	NONE	PC	GENERAL SUPPORT	100,000
THE GEORGE WASHINGTON UNIVERSITY 2121 I STREET NW SUITE 601 WASHINGTON, DC 20052	NONE	PC	GENERAL SUPPORT	100,000
TEMPLE UNIVERSITY 1801 N BROAD STREET PHILADELPHIA, PA 19122	NONE	PC	GENERAL SUPPORT	100,000
MASSACHUSETTS GENERAL HOSPITAL 55 FRUIT STREET BOSTON, MA 02114	NONE	PC	GENERAL SUPPORT	100,000
NORTH AMERICAN FDN FOR THE UNIVERSITY OF MANCHESTER PO BOX 293 LITTLETON, MA 01460	NONE	PC	GENERAL SUPPORT	100,000
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA 3800 SPRUCE STREET PHILADELPHIA, PA 19104	NONE	PC	RESEARCH SUPPORT	100,000
Total . . . . ▶ **3a**				900,000

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TY 2016 Accounting Fees Schedule

Name: MARGARET Q LANDENBERGER RESEARCH FOUNDATION

EIN: 65-0350358

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	500			500

TY 2016 Compensation Explanation

Name: MARGARET Q LANDENBERGER RESEARCH FOUNDATION

EIN: 65-0350358

Person Name	Explanation
BROWN BROTHERS HARRIMAN TR CO OF DE	TRUSTEE FEES

TY 2016 Contractor Compensation Explanation

Name: MARGARET Q LANDENBERGER RESEARCH FOUNDATION

EIN: 65-0350358

Contractor	Explanation
BRUCE W MOSKOWITZ MD	CONSULTANT FEE
STEVEN M ATLSCHULER MD	CONSULTANT FEE
JUSTIN MCARTHUR MD	CONSULTANT FEE
ALEISTER J SAUNDERS PH D	CONSULTANT FEE
LISA M GUAY-WOODFORD MD	CONSULTANT FEE

TY 2016 Investments Corporate Bonds Schedule

Name: MARGARET Q LANDENBERGER RESEARCH FOUNDATION

EIN: 65-0350358

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BBH LIMITED DURATION FUND CL I	6,857,000	6,750,018

TY 2016 Investments Corporate Stock Schedule

Name: MARGARET Q LANDENBERGER RESEARCH FOUNDATION

EIN: 65-0350358

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AIT GLOBAL EMERG MKTS OPP FD I		
BBH INTERNATIONAL EQTY FD CL N	1,744,679	1,863,198
BED BATH & BEYOND INC	204,235	146,304
BERKSHIRE HATHAWAY INC CL B	263,890	732,363
FLEETCOR TECH INC	74,575	86,752
CELANESE CORP SERIES A	117,842	220,472
CHUBB CORP		
COMCAST CORP CL A	105,746	364,239
DENTSPLY SIRONA INC	11,336	25,401
DIAGEO PLC-SPONSORED ADR	111,265	207,880
EBAY INC		
EOG RESOURCES INC		
LIBERTY GLOBAL PLC-SERIES C	138,920	132,462
HENRY SCHEIN INC COM STK	68,560	87,233
LIBERTY INTERACTIVE A	85,847	123,337
LONGLEAF PARTNERS SMALL CAP FD	700,000	591,474
MICROSOFT CORP	76,416	216,247
NESTLE S A SPONS ADR	57,974	177,557
NOVARTIS AG - ADR	205,840	271,329
OCCIDENTAL PETROLEUM CORP		
ORACLE CORP	392,835	386,230
PRAXAIR INC	166,817	187,504
PROGRESSIVE CORP OHIO	74,848	147,858
QUALCOMM INC	243,633	267,907
SCHLUMBERGER LTD		
SOUTHWESTERN ENERGY CO		
PERRIGO CO PLC	182,179	143,156
NIELSEN HLDGS PLC	59,194	57,681
U S BANCORP	150,921	343,254
UNILEVER N V-NY SHARES	110,629	119,074

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WAL-MART STORES INC	77,897	117,919
WASTE MANAGEMENT INC	36,875	95,799
WELLS FARGO & CO	205,203	376,126
ZOETIS INC COM STK	133,705	242,973
ALPS SERIES TR CLARKSTON	900,000	1,029,600
PAYPAL HOLDINGS INC	123,740	211,717
ALPHABET INC	129,275	301,010
BAXALTA INC		
DISCOVERY COMMUNICATIONS	206,612	207,545
AKRE FOCUS FUND	1,190,000	1,316,871

TY 2016 Other Increases Schedule

Name: MARGARET Q LANDENBERGER RESEARCH FOUNDATION

EIN: 65-0350358

Description	Amount
ROUNDING	7

TY 2016 Other Professional Fees Schedule

Name: MARGARET Q LANDENBERGER RESEARCH FOUNDATION

EIN: 65-0350358

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT FEES-SUBJECT T	37,883	37,883		
OTHER NONALLOCABLE EXPENSES -	101	101		

TY 2016 Taxes Schedule

Name: MARGARET Q LANDENBERGER RESEARCH FOUNDATION

EIN: 65-0350358

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATES - PRINCIPAL	2,950	0		0
FOREIGN TAXES ON QUALIFIED FOR	7,049	7,049		0