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 separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation: MESTAL FOUNDATION INC

A Employer identification number: 65-1043759

Number and street (or P O box number if mail is not delivered to street address): PO BOX 431 | Room/suite:

B Telephone number (see instructions): 561-659-1770

City or town, state or province, country, and ZIP or foreign postal code: PALM BEACH FL 33480

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)* ▶ $ 1,235,558

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).)*

	Line	Description	(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	21,338	21,338		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	26,826			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		26,826		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	21	21		
	12	**Total.** Add lines 1 through 11	48,185	48,185	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	10,500	5,250		
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	8,226	8,226		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,048	48		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	103	103		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	20,877	13,627	0	0
	25	Contributions, gifts, grants paid	83,420			83,420
	26	**Total expenses and disbursements.** Add lines 24 and 25	104,297	13,627	0	83,420
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(56,112)			
	b	**Net investment income** (if negative, enter -0-)		34,558		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	14,721	20,698	20,698
	2 Savings and temporary cash investments	71,940	18,774	18,774
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	615,867	559,321	978,543
	c Investments—corporate bonds (attach schedule)	165,393	213,016	217,543
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	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)	867,921	811,809	1,235,558
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	867,921	811,809	
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	867,921	811,809	
	31 **Total liabilities and net assets/fund balances** (see instructions)	867,921	811,809	

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	867,921
2	Enter amount from Part I, line 27a	2	(56,112)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	811,809
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	811,809

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b	CAPITAL GAIN DISTRIBUTION	P	VARIOUS	
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	184,369		157,543	26,826
b				0
c				
d				
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				
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	26,826
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 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			
2014			
2013			
2012			
2011			

2	Total of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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	691
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	
3	Add lines 1 and 2			3	691
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	691
6	Credits/Payments:				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,522		
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	2,522
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** ▶			9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,831
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 1,831 **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		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?	4b		X
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) ▶ STATE OF FLORIDA			
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 ▶ NONE

14 The books are in care of ▶ S. HAFT Telephone no. ▶ 561-659-1770

Located at ▶ 340 ROYAL POINCIANA WAY STE 321 PALM BEACH FL ZIP+4 ▶ 33480

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		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)?	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 ▶ 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		
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		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)*

		Yes	No
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**		X
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
A HAFT PO BOX 431 PALM BEACH FL 33480	PRESIDENT 2	10,500	0	0
S HAFT PO BOX 431 PALM BEACH FL 33480	VICE PRESIDENT 2	0	0	0
K HAFT PO BOX 431 PALM BEACH FL 33480	DIRECTOR 0	0	0	0

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
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	1,146,000
b	Average of monthly cash balances	1b	97,000
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,243,000
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	1,243,000
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	18,645
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,224,355
6	**Minimum investment return.** Enter 5% of line 5	6	61,218

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	61,218
2a	Tax on investment income for 2016 from Part VI, line 5	2a	691		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	691
3	Distributable amount before adjustments Subtract line 2c from line 1			3	60,527
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	60,527
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	60,527

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	83,420
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	83,420
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	83,420

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				60,527
2	Undistributed income, if any, as of the end of 2016.				
a	Enter amount for 2015 only				
b	Total for prior years. 20___,20___,20___				
3	Excess distributions carryover, if any, to 2016:				
a	From 2011 62,352				
b	From 2012 . . . 77,871				
c	From 2013 95,156				
d	From 2014 . . 36,603				
e	From 2015 . . . 49,463				
f	Total of lines 3a through e	321,445			
4	Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 83,420				
a	Applied to 2015, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2016 distributable amount				60,527
e	Remaining amount distributed out of corpus	22,893			
5	Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	344,338			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions		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				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	62,352			
9	**Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	281,986			
10	Analysis of line 9.				
a	Excess from 2012 77,871				
b	Excess from 2013 . . . 95,156				
c	Excess from 2014 36,603				
d	Excess from 2015 49,463				
e	Excess from 2016 22,893				

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

NOT APPLICABLE - NO UNSOLICITED REQUESTS FOR GRANTS CONSIDERED

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

NOT APPLICABLE

c Any submission deadlines:

NOT APPICABLE

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

NOT APPLICABLE

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 ATTACHED SCHEDULE OF GRANTS				
	NONE	PUBLIC	GENERAL PURPOSE	83,420
Total . . . . ▶ 3a				83,420
b *Approved for future payment*				
NONE				
Total . . . . ▶ 3b				0

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 (See instructions)
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	21,338	
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	26,826	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a CLASS ACTION LAWSUIT				21	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		48,185	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 48,185

(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)		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

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

VP. | 5/14/17 | VICE PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ►			Firm's EIN ►	
Firm's address ►			Phone no	

Mestal Foundation Inc.
2016
65-1043759

MESTAL FOUNDATION INC 2016 FORM 990PF

Line 16(c) - Professional Fees:	
Investment Services Fees	$8,226

Line 18 - Taxes:	
Foreign Taxes Withheld	$48
IRS Excise Taxes Paid - 2016	$2,000
	$2,048

Line 23 - Other Expenses:	
Annual Report - State of Florida	$61
Bank Fees - Checking	$24
Postage	$18
	$103

Line 11 - Other Income	
Class Action Lawsuit Settlement Check	$21.00

MESTAL FOUNDATION GRANTS PAID		
(Document 394687)	2016	
Bak Middle School of the Arts Foundation	$16,620	
Dreyfoos School of the Arts Foundation	$10,000	
Rosarian Academy	$3,200	
Ann Norton Sculpture Gardens	$1,700	
Armory Art Center	$1,500	
Flagler Museum	$1,000	
Kravis Center For the Performing Arts	$1,000	
Norton Museum of Art	$1,000	
Palm Beach Dramaworks	$1,000	
Palm Beach State College Theatre	$1,000	
West Palm Beach Library Foundation	$1,000	
Center for Creative Education	$1,000	
Spady Elementary School	$1,000	
Cultural Council of Palm Beach County	$500	
Society of the Four Arts	$350	
Ballet Palm Beach	$250	
Smithsonian Institute	$250	
Cardinal Newman School	$100	
South Florida Science Center & Acquarium	$100	
Seagull Industries for the Disabled	$3,000	
ARC of Palm Beach County	$1,500	
Special Olympics Palm Beach County	$750	
Vinceremos Therapeutic Riding Center	$250	
Special Olympics of Virginia	$250	
Palm Beach Civic Association	$4,200	
English-Speaking Union of the Palm Beaches	$750	
Planned Parenthood-Miami/Palm Beach/Treasure	$4,000	
Emergency Medical Assistance Inc	$1,500	
Planned Parenthood Health Systems (SC)	$1,000	
Healthy Mothers, Healthy Babies Coalition	$1,000	
Palm Beach County Hospice Foundation	$500	
St Jude's Children's Hospital	$200	
March of Dimes	$200	
American Heart Association	$100	
Palm Beach Zoo & Conservation Society	$1,500	
Archbold Biological Station	$300	
Busch Wildlife Sanctuary	$250	
Palm Beach Fellowship of Christian & Jews	$1,500	
Episcopal Church at Bethesda by the Sea	$1,000	
Café Joshua at Lord's Place	$750	
Jesuit College Preparatory School of Dallas	$250	
Palm Beach County Bar Association	$1,250	
Georgetown University Law School	$1,000	
Florida Bar Foundation	$1,000	
Legal Aid Society of Palm Beach County, Inc	$800	
University of Cincinnati Law School	$500	
University of Florida Foundation	$500	
People for the American Way	$400	
ACLU Foundation	$250	
University of Texas (FBO Law School)	$250	
Alliance Eating Disorders	$2,000	
Meals on Wheels of Palm Beaches	$1,500	
Feeding South Florida	$500	
Central Virginia Food Bank	$250	
Palm Beach County Food Bank	$150	
Feeding Children Everywhere	$100	
Food for the Poor	$50	
Opportunity, Inc.	$3,000	
Childrens Home Society	$500	
Boy Scouts Gulfstream Council	$500	
Center For Family Services	$350	
Leadership Palm Beach County	$250	
Adopt-A-Family of the Palm Beaches	$250	
WXEL	$250	
WPBT	$100	
Florida Sheriff's Association	$100	
Pi Beta Phi Foundation	$300	
394687	$83,420 00	

Standard Realized Capital Gain Loss

From December 31, 2015 to December 31, 2016

Open Date	Close Date	Quantity	Symbol	Description	Cost Basis	Net Proceeds	Short Term Gain/Loss	Long Term Gain/Loss	Total Gain/Loss
Realized Gains/Losses									
4/10/2014	2/2/2016	1,500 00	P	PANDORA MEDIA INC	40,122.30	13,704.79		(26,417.51)	(26,417 51)
3/18/2008	2/22/2016	25,000.00	17275RAC6	CISCO SYSTEMS FIXED COUPON 5.500000 MATURITY 20160222 02/22/2016 5.500%	26,047.50	25,000.00		(1,047.50)	(1,047.50)
6/18/2013	3/10/2016	0.26	XRAY	DENTSPLY SIRONA INC	9.33	15.71		6.38	6.38
11/5/2002	3/17/2016	300.00	FAST	FASTENAL CO	2,532.00	14,696.88		12,164.88	12,164.88
3/13/2014	4/15/2016	200.00	AMG	AFFILIATED MANAGERS GROUP	37,963.09	33,921.28	(1,215.31)	(2,826.50)	(4,041.81)
9/29/2011	6/2/2016	150.00	CLB	CORE LABORATORIES N.V	14,483.52	17,882.88		3,399.36	3,399.36
3/14/2008	7/25/2016	100.00	CELG	CELGENE CORP	2,819.53	10,786.43		7,966.90	7,966 90
8/13/2010	7/28/2016	166.00	TRMB	TRIMBLE INC	2,332.48	4,385.47		2,052.99	2,052.99
8/13/2010	7/28/2016	734 00	TRMB	TRIMBLE INC	10,313.51	19,379.37		9,065.86	9,065.86
6/18/2013	11/23/2016	244.00	XRAY	DENTSPLY SIRONA INC	8,756.31	14,640.07		5,883.76	5,883.76
3/17/2004	11/29/2016	100.00	IDXX	IDEXX LABORATORIES INC	1,397.97	12,046 73		10,648.76	10,648 76
6/18/2013	12/14/2016	300.00	XRAY	DENTSPLY SIRONA INC	10,765.95	17,909.60		7,143.65	7,143.65
				Total Realized Gain/Loss	157,543.49	184,369.21	(1,215.31)	28,041.03	26,825.72
					Part IV, Line 1(a)(g)	Part IV, Line 1(a)(e)			Part IV, Line 1(a)(h)

Statement for , **December 31, 2016**

MESTAL FOUNDATION INC - Corporation
Account Number:

Separate Acc't Manager: DISCRETIONARY CUSTOM
Investment Discipline: -

ATTACHMENT TO BALANCE SHEET
PART II

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes Please refer to Footnotes and Cost Basis Information at the end of this statement for more information

For additional information regarding your holdings, please refer to the footnotes at the end of the statement

CASH AND CASH EQUIVALENTS

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income
Money Markets					
FIDELITY GOVERNMENT CASH RESERVES 7 DAY YIELD .23% Dividend Option Cash Capital Gain Option Cash	FDRXX CASH	18,774.39	$1.00	$18,774 39	
Total Cash and Cash Equivalents				$18,774.39	

Line 2, Part II, Balance Sheet

HOLDINGS > EQUITIES -

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
Equity							
ADOBE SYS INC Dividend Option Cash Capital Gain Option Cash Average Unit Cost $73.32	ADBE CASH	325	$102 95	$33,458.75		$23,827.70 T	$9,631 05
AKAMAI TECHNOLOGIES INC COM Dividend Option Cash Capital Gain Option Cash Average Unit Cost $69.46	AKAM CASH	400	$66.68	$26,672.00		$27,783.40 T	($1,111.40)
AMAZON.COM INC Dividend Option Cash Capital Gain Option Cash Average Unit Cost $345.93	AMZN CASH	50	$749 87	$37,493.50		$17,296.64 T	$20,196.86

Statement for , December 31, 2016

MESTAL FOUNDATION INC - Corporation
Account Number:

Separate Acc't Manager: DISCRETIONARY CUSTOM
Investment Discipline: -

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
APPLE INC Estimated Yield 1.96% Dividend Option Cash Capital Gain Option Cash Average Unit Cost $16 51	AAPL CASH	400	$115.82	$46,328 00	$912.00	$6,604.81 T	$39,723.19
BRISTOL MYERS SQUIBB Estimated Yield 2.66% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 02/01/17 Average Unit Cost $61.42	BMY CASH	525	$58 44	$30,681.00	$819.00	$32,247.39 T	($1,566.39)
CELGENE CORP Dividend Option Cash Capital Gain Option Cash Average Unit Cost $28.20	CELG CASH	300	$115.75	$34,725 00		$8,458.57 T	$26,266.43
COLGATE-PALMOLIVE CO Estimated Yield 2.38% Dividend Option Cash Capital Gain Option Cash Average Unit Cost $67.62	CL CASH	400	$65 44	$26,176 00	$624 00	$27,048.92	($872 92)
DANAHER CORP COM USD0.01 Estimated Yield 0 64% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 01/27/17 Average Unit Cost $24.83	DHR CASH	800	$77.84	$62,272.00	$400.00	$19,864.04 T	$42,407 96
ECOLAB INC Estimated Yield 1.26% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 01/17/17 Average Unit Cost $48 15	ECL CASH	400	$117 22	$46,888 00	$592 00	$19,260.88 T	$27,627 12

Statement for tl , December 31, 2016

MESTAL FOUNDATION INC - Corporation
Account Number:

Separate Acc't Manager: DISCRETIONARY CUSTOM
Investment Discipline: -

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
EOG RESOURCES INC Estimated Yield 0.66% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 01/31/17 Average Unit Cost $31.48	EOG CASH	400	$101 10	$40,440 00	$268 00	$12,591.58 T	$27,848.42
FACEBOOK INC COM USD0.000006 CL A Dividend Option Cash Capital Gain Option Cash Average Unit Cost $121.40	FB CASH	200	$115 05	$23,010 00		$24,280.14	($1,270.14)
FASTENAL CO Estimated Yield 2.55% Dividend Option Cash Capital Gain Option Cash Average Unit Cost $8 44	FAST CASH	1,000	$46.98	$46,980 00	$1,200 00	$8,440.00 T	$38,540.00
FORTIVE CORP COM Estimated Yield 0.52% Dividend Option Cash Capital Gain Option Cash Average Unit Cost $15.01	FTV CASH	400	$53.63	$21,452.00	$112 00	$6,003 68 T	$15,448.32
GILEAD SCIENCES INC Estimated Yield 2.62% Dividend Option Cash Capital Gain Option Cash Average Unit Cost $6.45	GILD CASH	400	$71.61	$28,644.00	$752.00	$2,580 44 T	$26,063 56
IDEXX LABS CORP Dividend Option Cash Capital Gain Option Cash Average Unit Cost $13.98	IDXX CASH	400	$117 27	$46,908.00		$5,591 90 T	$41,316.10
MCCORMICK &CO INC COM NON VTG Estimated Yield 2.01% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/17/17 Average Unit Cost $61 52	MKC CASH	400	$93.33	$37,332.00	$752.00	$24,608.00 T	$12,724 00

Statement for › **December 31, 2016**

MESTAL FOUNDATION INC - Corporation
Account Number:

Separate Acc't Manager: DISCRETIONARY CUSTOM
Investment Discipline: -

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
PAYPAL HLDGS INC COM Dividend Option Cash Capital Gain Option Cash Average Unit Cost $14.42	PYPL CASH	700	$39 47	$27,629 00		$10,093 20 T	$17,535 80
PRAXAIR INC Estimated Yield 2.56% Dividend Option Cash Capital Gain Option Cash Average Unit Cost $32.76	PX CASH	350	$117.19	$41,016 50	$1,050 00	$11,466.00 T	$29,550 50
RED HAT INC COM Dividend Option Cash Capital Gain Option Cash Average Unit Cost $48.66	RHT CASH	625	$69 70	$43,562 50		$30,411.06 T	$13,151.44
ROCKWELL COLLINS INC Estimated Yield 1 42% Dividend Option Cash Capital Gain Option Cash Average Unit Cost $85.98	COL CASH	300	$92 76	$27,828 00	$396 00	$25,794 66 T	$2,033 34
SALESFORCE COM INC Dividend Option Cash Capital Gain Option Cash Average Unit Cost $67 82	CRM CASH	225	$68.46	$15,403 50		$15,260.22	$143.28
SCHLUMBERGER LIMITED COM USD0.01 Estimated Yield 2.38% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 01/13/17 Average Unit Cost $76.78	SLB CASH	300	$83.95	$25,185.00	$600 00	$23,033.25 T	$2,151.75
STARBUCKS CORP COM USD0.001 Estimated Yield 1.80% Dividend Option Cash Capital Gain Option Cash Average Unit Cost $57.55	SBUX CASH	300	$55.52	$16,656.00	$300 00	$17,264 97	($608 97)

Statement for t **December 31, 2016**

MESTAL FOUNDATION INC - Corporation
Account Number:

Separate Acc't Manager: DISCRETIONARY CUSTOM
Investment Discipline: -

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
TRACTOR SUPPLY CO Estimated Yield 1.26% Dividend Option Cash Capital Gain Option Cash Average Unit Cost $89.98	TSCO CASH	300	$75 81	$22,743.00	$288 00	$26,994 87	($4,251.87)
ULTIMATE SOFTWARE GROUP INC Dividend Option Cash Capital Gain Option Cash Average Unit Cost $188.02	ULTI CASH	75	$182 35	$13,676.25		$14,101.56	($425 31)
UNITED PARCEL SVC INC CL B Estimated Yield 2.72% Dividend Option Cash Capital Gain Option Cash Average Unit Cost $50.78	UPS CASH	500	$114.64	$57,320.00	$1,560 00	$25,388.25 T	$31,931.75
VERISK ANALYTICS INC COM Dividend Option Cash Capital Gain Option Cash Average Unit Cost $62.30	VRSK CASH	400	$81.17	$32,468.00		$24,919.84 T	$7,548 16
WILLIAMS SONOMA INC COM Estimated Yield 3.05% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable: 02/24/17 Average Unit Cost $54.36	WSM CASH	425	$48 39	$20,565.75	$629.00	$23,104 57 T	($2,538.82)
Total Equity				$933,513.75	$11,254.00	$514,320.54	$419,193.21
Total Equities				$933,513.75	$11,254.00	$514,320.54	$419,193.21

From Below → $45,028 $45,000

Line 10b, Part II, $978,543 $559,321
Balance Sheet

Statement for **December 31, 2016**

MESTAL FOUNDATION INC - Corporation
Account Number:

Separate Acc't Manager: DISCRETIONARY CUSTOM
Investment Discipline: -

HOLDINGS > FIXED INCOME

For an explanation of fixed income pricing, please see the last page Redemption schedule(s), bond rating(s), and other information are provided where available If information does not appear regarding a particular investment, it is not available. The ratings on this statement are provided by Standard & Poor's and/or Moody's to rate the quality based on the respective rating agency's assessment "Ratings information from Standard & Poor's ("S&P") may not be reproduced S&P credit ratings are statements of opinion and are not statements of fact or recommendations to purchase, hold, or sell securities, nor do they address the suitability of securities for investment purposes, and should not be relied on as investment advice. S&P does not guarantee the accuracy, completeness, timeliness or availability of any information, including ratings, and is not responsible for errors or omissions (negligent or otherwise). S&P gives no express or implied warranties, including but not limited to any warranties of merchantability or fitness for a particular purpose or use. S&P shall not be liable for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including lost income or profits and opportunity costs) in connection with any use of ratings"

Accrued Interest - Represents interest accumulated since the last coupon date on certain fixed income securities which may not yet have been paid by the issuer or received byNFS There is no guarantee that the accrued interest will be paid by the issuer

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/16	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
Asset Backed Securities							
FEDL NATL MTG ASSN POOL #555591 5.50000% 07/01/2033 CPN PMT MONTHLY Next Interest Payable: 01/25/17 Factor 0.02896111 Current face $3,185 Accrued Interest $2.92 Average Unit Cost $2.94	31385XF85 CASH	110,000	$112.02	$3,568 64	$175 21	$3,238 09 C	$330 55
Corporate Bonds							
INTERNATIONAL BUSINESS MACHS NOTE 7.62500% 10/15/2018 CALL MAKE WHOLE MOODY'S Aa3 /S&P AA- CPN PMT SEMI-ANNUAL ON APR 15, OCT 15 Next Interest Payable. 04/15/17 CONTINUOUSLY CALLABLE SUBJECT TO MAKE WHOLE CALL Accrued Interest $563.40 Average Unit Cost $100.10	459200GM7 CASH	35,000	$110 404	$38,641.40	$2,668.75	$35,153.95 T	
Adjusted Cost Basis						$35,036.49 T D	$3,604 91
YTD Amortized Premium	$9 23 E						

MESTAL FOUNDATION INC - Corporation
Account Number:

Separate Acc't Manager: DISCRETIONARY CUSTOM
Investment Discipline: -

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/16	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
QUEST DIAGNOSTICS INC NOTE 2.50000%	74834LAW0	25,000	$99.93	$24,982.50	$625.00	$24,719 75 T	
03/30/2020 CALL MAKE WHOLE	CASH						
MOODY'S Baa2 /S&P BBB+							
CPN PMT SEMI-ANNUAL							
ON SEP 30, MAR 30							
Next Interest Payable: 03/30/17							
CONTINUOUSLY CALLABLE FROM 02/29/2020							
CALLABLE ON 02/29/2020 @ 100 0000							
SUBJECT TO MAKE WHOLE CALL							
Accrued Interest $157 99							
Average Unit Cost $98 88							
Adjusted Cost Basis						$24,719 75 T D	$262 75
Unrealized Market Discount Income	$40 98 O						
FORTUNE BRANDS HOME &SEC INC NOTE	34964CAB2	25,000	$100.643	$25,160.75	$750.00	$25,060.75 T	
3.00000% 06/15/2020 CALL MAKE WHOLE	CASH						
MOODY'S Baa3 /S&P BBB+							
CPN PMT SEMI-ANNUAL							
ON DEC 15, JUN 15							
Next Interest Payable: 06/15/17							
CONTINUOUSLY CALLABLE FROM 05/15/2020							
CALLABLE ON 05/15/2020 @ 100.0000							
SUBJECT TO MAKE WHOLE CALL							
Accrued Interest $33 33							
Average Unit Cost $100.18							
Adjusted Cost Basis						$25,044.03 T D	$116.72
YTD Amortized Premium	$11 92 E						
HEWLETT PACKARD CO 04.30000% 06/01/2021	428236BM4	25,000	$104.658	$26,164.50	$1,075.00	$24,904.75 T	
MAKE WHOLE	CASH						
MOODY'S Baa2 /S&P BBB							
CPN PMT SEMI-ANNUAL							
ON DEC 01, JUN 01							
Next Interest Payable: 06/01/17							
CONTINUOUSLY CALLABLE							
SUBJECT TO MAKE WHOLE CALL							
Accrued Interest $89.58							
Average Unit Cost $99.62							
Adjusted Cost Basis						$24,904.75 T D	$1,259 75

Statement for December 31, 2016

MESTAL FOUNDATION INC - Corporation
Account Number:

Separate Acc't Manager: DISCRETIONARY CUSTOM
Investment Discipline: -

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/16	Estimated Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
CHURCH &DWIGHT INC NOTE CALL MAKE WHOLE 2.87500% 10/01/2022 MOODY'S Baa1 /S&P BBB+ CPN PMT SEMI-ANNUAL ON APR 01, OCT 01 Next Interest Payable. 04/01/17 CONTINUOUSLY CALLABLE SUBJECT TO MAKE WHOLE CALL Accrued Interest $179.69 Average Unit Cost $99 04	171340AH5 CASH	25,000	$98.968	$24,742 00	$718 75	$24,760 50 T	
Adjusted Cost Basis						$24,760.50 T D	($18.50)
CBRE SVCS INC NOTE CALL MAKE WHOLE 5.00000% 03/15/2023 MOODY'S Baa3 /S&P BBB CPN PMT SEMI-ANNUAL ON SEP 15, MAR 15 Next Interest Payable: 03/15/17 CONTINUOUSLY CALLABLE FROM 03/15/2018 CALLABLE ON 03/15/2018 @ 102.5000 SUBJECT TO MAKE WHOLE CALL Accrued Interest $368.06 Average Unit Cost $101.25	12505BAA8 CASH	25,000	$103.159	$25,789.75	$1,250 00	$25,343.75 T	
Adjusted Cost Basis						$25,313.50 T D	$476.25
YTD Amortized Premium	$11.28 E						
Total Corporate Bonds		160,000		$165,480.90	$7,087.50	$159,779.02	$5,701.88
Total Fixed Income		270,000		$169,049.54	$7,262.71	$163,017.11	$6,032.43

Balance sheet + + 48,493 $ 50,000

Line 10c, Part II $ 217,543 $ 213,016

HOLDINGS > MUTUAL FUNDS

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
Equity							
DODGE & COX INTERNATL STOCK FUND Estimated Yield 2.23% Dividend Option Cash Capital Gain Option Cash Average Unit Cost $41.45	DODFX CASH	482.509	$38.10	$18,383.59	$410.62	$20,000 00 T I	($1,616.41)

December 31, 2016

MESTAL FOUNDATION INC - Corporation
Account Number:

Separate Acc't Manager: DISCRETIONARY CUSTOM
Investment Discipline: -

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
WM BLAIR EMERGING MRKTS SM CAP GRWTH I Estimated Yield 2.66% Dividend Option Cash Capital Gain Option Cash Average Unit Cost $12.92	BESIX CASH	1,934.985	$13 77	$26,644.74	$711.17	$25,000 01 T	$1,644 73
Total Equity			Included above w/ Equities	$45,028.33	$1,121.79	$45,000.01	$28.32
Fixed Income							
WILLIAM BLAIR BOND FUND CL I Estimated Yield 3.92% Dividend Option Cash Capital Gain Option Cash Average Unit Cost $10.62	WBFIX CASH	4,708.098	$10.30	Incl above w/ bonds $48,493.41	$1,901.31	$50,000.00 T	($1,506.59)
Total Mutual Funds				$93,521.74	$3,023.10	$95,000.01	($1,478.27)
Total Securities				$1,196,085.03	$21,539.81	$772,337.66	$423,747.37
TOTAL PORTFOLIO VALUE				$1,214,859.42	$21,539.81	$772,337.66	$423,747.37

$18,774 - cash bal. above
$20,698 - checking
$811,809

Line 1, Part II - checking $20,698
Line 16, Part II Total Assets - $1,235,558