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EXTENDED TO NOVEMBER 15, 2017 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		, and ending		
Name of foundation		32519100	A Employer identification	number
WILLIAM & RUTH PENDLETC				
U.S. BANK NATIONAL ASSO			74-2475483	
Number and street (or P O box number if mail is not delivered	to street address)	Room/suite	B Telephone number	405
PO BOX 3168			(602)257-5	
City or town, state or province, country, and ZIP or f	oreign postal code		C If exemption application is p	ending, check here
G Check all that apply: Initial return	Initial return of a f	ormer public charity	D 1. Foreign organizations	s, check here
Final return	Amended return			
Address change	Name change		Foreign organizations me check here and attach co	eting the 85% test, mputation
	(c)(3) exempt private foundation		E If private foundation sta	tus was terminated
Section 4947(a)(1) nonexempt charitable trust		ation	under section 507(b)(1)	(A), check here
Fair market value of all assets at end of year J	Accounting method: X Cash	Accrual	F If the foundation is in a	60-month termination
(from Part II, col (c), line 16)	Other (specify)		under section 507(b)(1)	(B), check here
Part I Analysis of Revenue and Expenses	t I, column (d) must be on cash i			(4) 5
The total of amounts in columns (b), (c), and (d) manacessarily equal the amounts in column (e))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check X if the foundation is not required to attach	Sch B			
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	83,448.	83,448.	ļ	STATEMENT 1
5a Gross rents				
Net rental income or (loss)	98,137.			
58 Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all 419,98 assets on line 68			RE	CEIVED
Gross sales price for all 419,98 assets on line 6a 7 Capital gain net income (from Part IV, line 2)		98,137.	e 1,700	38
8 Net short-term capital gain		30,137.	HE AUG	2 4 2017
9 Income modifications			= 1.00	2 2011
Gross sales less returns 10a and allowances				DEN, UT
b Less Cost of goods sold			 	
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	181,585.	181,585.		
13 Compensation of officers, directors, trustees, etc	46,974.	42,277.		4,697.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
🔏 16a Legal fees				
b Accounting fees STMT	2 4,000.	2,000.		2,000.
c Other professional fees				
9 17 Interest		7 745		
17 Interest 18 Taxes STMT 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings	3 1,345.	1,345.		0.
19 Depreciation and depletion				
20 Occupancy				
				
22 Printing and publications				
23 Other expenses 24 Total operating and administrative				
expenses. Add lines 13 through 23	52,319.	45,622.		6 697
24 Total operating and administrative expenses. Add lines 13 through 23 25 Contributions, gifts, grants paid	$\frac{32,319}{202,150}$.	=3,044.		6,697. 202,150.
26 Total expenses and disbursements.	202,130.			202/1500
Add lines 24 and 25	254,469.	45,622.		208,847.
27 Subtract line 26 from line 12:				200/01/0
Excess of revenue over expenses and disbursement	<72,884.>			
b Net investment income (if negative, enter -0-)		135,963.		
c Adjusted net income (if negative, enter -0-)			N/A	
623501 11-23-16 LHA For Paperwork Reduction A	ct Notice, see instructions.		·	Form 990-PF (2016)

WILLIAM & RUTH PENDLETON MEMORIAL FUND U.S. BANK NATIONAL ASSOCIATION

For	rm 99	00-PF (2016) U.S. BANK NATIONAL ASSOC		74-	2475483 Page 2
ΓĒ	art	Balance Sheets Attached schedules and amounts in the description	Beginning of year	End o	f year
<u>:</u>	-	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing			
		Savings and temporary cash investments	216,312.	63,226.	63,226.
	3	Accounts receivable			
	ļ	Less: allowance for doubtful accounts			
	4	Pledges receivable			
	1	Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other			
	1	disqualified persons			
	7	Other notes and foans receivable			
		Less; allowance for doubtful accounts			
ħ	8	Inventories for sale or use			
Assets	9	Prepaid expenses and deferred charges			
⋖	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 5	1,949,235.	2,054,281.	2,382,169.
	C	Investments - corporate bonds STMT 6	980,456.	956,832.	911,623.
	11	Investments - land buildings, and equipment basis			
	İ	Less accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment; basis			
		Less accumulated depreciation			
	15	Other assets (describe ► DIVIDEND RECEIVABLE)	3,596.	3,762.	3,762.
	16	Total assets (to be completed by all filers - see the		Ì	
_		instructions. Also, see page 1, item I)	3,149,599.	3,078,101.	<u>3,360,780.</u>
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Š	19	Deferred revenue			
Ĭ	20	Loans from officers, directors, trustees, and other disqualified persons			
iabiliti	21	Mortgages and other notes payable			
_	22	Other liabilities (describe)			,
			_	_	
_	23	Total liabilities (add lines 17 through 22)	0.	0.	1
	ĺ	Foundations that follow SFAS 117, check here	1		
	l	and complete lines 24 through 26 and lines 30 and 31.			
ces	24	Unrestricted			I
ā	25	Temporarily restricted			
Ba	26	Permanently restricted			1
ဋ		Foundations that do not follow SFAS 117, check here			
丘	ŀ	and complete lines 27 through 31.	_	_	0
Ō gg	27	Capital stock, trust principal, or current funds	0.	0.	
set	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	1
As	29	Retained earnings, accumulated income, endowment, or other funds	3,149,599.	3,078,101.	STATEMENT 4
ş	30	Unrestricted Temporarily restricted Permanently restricted Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. Capital stock, trust principal, or current funds Paid-in or capital surplus, or land, bldg., and equipment fund Retained earnings, accumulated income, endowment, or other funds Total net assets or fund balances	3,149,599.	3,078,101.	
					1
	31	Total liabilities and net assets/fund balances	3,149,599.	3,078,101.	
P	art	Analysis of Changes in Net Assets or Fund Ba	lances		
=	Total	net assets or fund balances at beginning of year - Part II, column (a), line	30		
'		it agree with end-of-year figure reported on prior year's return)	••	.	3,149,599.
9	•	amount from Part I, line 27a		1 2	<72,884.>
		r increases not included in line 2 (itemize) EXCISE TAX F	REFUND	3	1,386.
		lines 1, 2, and 3		4	3,078,101.
		eases not included in line 2 (itemize)		5	0.
		net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	lumn (b), line 30		3,078,101.
<u>~</u>			(v)j inio 00		Form 990-PF (2016)

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•(a) List and desc 2-story brick wa	ribe the kind(s) of property sold (e. irehouse; or common stock, 200 sh	g., real estate, is. MLC Co.)		(b) Ho P - I D -	w acquired Purchase Donation		acquired day, yr.)	(d) Date sold (mo., day, yr.)
1a US BANK #9100-	LT-SEE ATTACHED				P	VARI	OUS	12/31/16
b CAPITAL GAINS	DIVIDENDS							
_c		 		<u> </u>				
_d				ļ				
_e		- ,		<u> </u>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)		st or other basis expense of sale				Sain or (loss s (f) minus	(g)
a 391,557.			321,85	1.				69,706.
b 28,431.								28,431.
С								
_d								
<u>e</u>								
Complete only for assets showing	g gain in column (h) and owned by	the foundation	on 12/31/69				Col. (h) gain	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis		cess of col. (1)		С	OL (K), but	not less that (from col. (n - 0-) or h\\
(1)1.1VI.V. as of 12/31/09	as of 12/31/69	over	col. (j), if any	_			(110111 001.)	···
a		<u></u>						69,706.
b								28,431.
_c								
d								
e								
2 Capital gain net income or (net ca	If gain, also ento	er in Part I, line	7	}	2			98,137.
, -			•	→				
3 Net short-term capital gain or (los		ina (6):		٦١	ľ			
If gain, also enter in Part I, line 8, If (loss), enter -0- in Part I, line 8	• •)	l			
11 (1055). Giller "O" III Fait I. IIIIE 0				11	2 I		N / A	
Part V Qualification U	nder Section 4940(e) for	r Reduced	Tax on Net	Inves	₃ ∣ tment Inc	ome	N/A	
Part V Qualification U	nder Section 4940(e) for				tment Inc	ome	N/A	
Part V Qualification U	nder Section 4940(e) for				3 tment Inc	ome	N/A	
Part V Qualification U (For optional use by domestic private	nder Section 4940(e) for foundations subject to the section				3 tment Inc	ome	N/A	
(For optional use by domestic private if section 4940(d)(2) applies, leave to	nder Section 4940(e) for foundations subject to the section his part blank.	4940(a) tax on	net investment in	come.)	3 tment Inc	come	N/A	
(For optional use by domestic private if section 4940(d)(2) applies, leave to was the foundation liable for the sec	nder Section 4940(e) for foundations subject to the section his part blank.	4940(a) tax on	net investment in ar in the base per	come.)	3 tment Inc	ome	N/A	Yes X No
(For optional use by domestic private if section 4940(d)(2) applies, leave to Was the foundation liable for the sec if "Yes," the foundation does not qual	nder Section 4940(e) for foundations subject to the section his part blank. Ition 4942 tax on the distributable are fry under section 4940(e). Do not compare the first of the section 4940(e).	4940(a) tax on mount of any ye omplete this pa	net investment in ar in the base per rt.	come.)	3 tment Inc	come	N/A	
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(For optional use by domestic private if section 4940(d)(2) applies, leave to was the foundation liable for the sec if "Yes," the foundation does not qual 1. Enter the appropriate amount in a Base period years Calendar year (or tax year beginning 2015.	e foundations subject to the section in spart blank. Ition 4942 tax on the distributable are if y under section 4940(e). Do not coach column for each year; see the hold in the section in the distributable are if y under section 4940(e). Do not coach column for each year; see the hold in the section in th	4940(a) tax on mount of any ye omplete this par instructions before the stributions	net investment in ar in the base per rt. ore making any er	ntries. (c)	able-use asset	s 5 •	Distrib	Yes X No (d) ution ratio ided by col. (c)) • 065068
(For optional use by domestic private if section 4940(d)(2) applies, leave to was the foundation liable for the sec if "Yes," the foundation does not qual 1. Enter the appropriate amount in (a) Base period years Calendar year (or tax year beginning)	nder Section 4940(e) for e foundations subject to the section his part blank. tion 4942 tax on the distributable ar ify under section 4940(e). Do not cleach column for each year; see the (b) Adjusted qualifying di 2.2	mount of any ye omplete this painstructions before this painstructions 27,858.	net investment in ar in the base per rt. ore making any er	ntries. (c)	able-use asset 501,85 708,60	s 6 .	Distrib	Yes X No (d) unition ratio (ded by col. (c)) . 065068 . 062817
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WILLIAM & RUTH PENDLETON MEMORIAL FUND U.S. BANK NATIONAL ASSOCIATION 74-2475483 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 \(\bigs\) and enter "N/A" on line 1. Date of ruling or determination letter: __ (attach copy of letter if necessary-see instructions) 360 b Domestic foundations that meet the section 4940(e) requirements in Part V, check here 🕒 🔀 and enter 1% of Part I, line 27b 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-) Add lines 1 and 2 3 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-6 Credits/Payments: 2,240. a 2016 estimated tax payments and 2015 overpayment credited to 2016 b Exempt foreign organizations - tax withheld at source 2,050 c Tax paid with application for extension of time to file (Form 8868) 60 d Backup withholding erroneously withheld 7 Total credits and payments. Add lines 6a through 6d 8 Enter any penalty for underpayment of estimated tax. Check here _____ if Form 2220 is attached R 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 930 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10 Enter the amount of line 10 to be: Credited to 2017 estimated tax 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 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 1b 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. X c Did the foundation file Form 1120-POL for this year? 1c d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: 0 . (2) On foundation managers. ► \$ On the foundation. ► \$ _ 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 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 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a N/A 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 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? 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 8a Enter the states to which the foundation reports or with which it is registered (see instructions) AZb 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 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 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses Form 990-PF (2016)

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 adv	sory 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	L
Website address N/A	<u> </u>		442	
14 The books are in care of ► U.S. BANK NATIONAL ASSOCIATION Telephon Located at ► PO BOX 3168, PORTLAND, OR	ne no. ► 602-25		443	
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	ZIP+4 ▶ <u>97</u>	200	_	
and enter the amount of tax-exempt interest received or accrued during the year	▶ 15	N	/A	ــــا
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank,			Yes	No
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		ļ.		1
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 X No			ĺ
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)				ĺ
a disqualified person?	Yes X No			ĺ
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	Yes X No			
• •	X Yes No	1	Í	İ
(5) Transfer any income or assets to a disqualified person (or make any of either available	Yes X No		- [İ
for the benefit or use of a disqualified person)? (6) Agree to pay mappy or property to a government official? (Exception, Check "No")	Yes _A_ No			İ
(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		1		1
termination of government service, if terminating within 90 days.)	Yes X No		- 1	l
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations				ļ
section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b	İ	X
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 correct	ed		_	I
before the first day of the tax year beginning in 2016?		10		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating found defined in section 4942(j)(3) or 4942(j)(5)):	ation			
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) be		[ļ	
before 2016?	Yes X No	1 1		
If "Yes," list the years \blacktriangleright ,,,,,,		ìì	1	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to in				
valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and	attach N/A			
statement - see instructions.) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	M/A	2b		
		1 1	- 1	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			- 1	
during the year?	Yes X No	1 1	1	
b if "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified pers		1 1	ļ	
May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7				
of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schee			1	
Form 4720, to determine if the foundation had excess business holdings in 2016)	N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		Х
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable p	urpose that			
had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		<u> </u>
	For	m 990	-PF (2016)

•					
william & Ruth Pendleton orm 990-PF (2016) U.S. BANK NATIONAL ASSOC)	74-24754	. 02	D
Part VII-B Statements Regarding Activities for Which F		equired (contin		0.5	Page 6
5a During the year did the foundation pay or incur any amount to:		- (contin	uea)		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	1 4045(a)\2		es X No	ļ	
(2) Influence the outcome of any specific public election (see section 4955); o			CS (21) NO	ł	ł
any voter registration drive?	to dairy on, directly of mane	··	es X No	į	1
(3) Provide a grant to an individual for travel, study, or other similar purposes	2	=-	es X No	ł	1
(4) Provide a grant to an organization other than a charitable, etc., organizatio					
4945(d)(4)(A)? (see instructions)	400011504 117 00011017		es X No	1	
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or fo				
the prevention of cruelty to children or animals?	or vaccational parposocy or to		es X No		1 .
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify un	der the exceptions described i				'
section 53.4945 or in a current notice regarding disaster assistance (see instru			N/A	 5b	-
Organizations relying on a current notice regarding disaster assistance check h	•		▶ □ □	-	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fi		ned			,
expenditure responsibility for the grant?		/A 🗀 Y	es No		1 :
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	• •		1	- (1 '
a personal benefit contract?		Ye	es X No		1
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal 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 s	shelter transaction?	Ye	es X No	}	1
b If "Yes," did the foundation receive any proceeds or have any net income attribu	table to the transaction?		N/A	7b	
Part VIII Information About Officers, Directors, Trusto	es, Foundation Man	agers, Highly		<u> </u>	
Paid Employees, and Contractors					
1 List all officers, directors, trustees, foundation managers and their	,		1 7-N :		
(a) Name and address	(b) Title, and average hours per week devoted	(c) Compensation (If not paid,	(d) Contributions to employee benefit plans and deferred	(e) Ex accoun	pense t, other
VILLIAM A. MILLER	to position COMMITTEE MEM	enter -0-)	compensation	allow	ances
PO BOX 3168	COMMITTEE MEM.	PEK		t I	
PORTLAND, OR 97208	0.25	0.	0.		0.
JANET WILSON	COMMITTEE MEM		-		- •
PO BOX 3168					
PORTLAND, OR 97208	0.25	0.	0.		0.
DON PRIOR	COMMITTEE MEM				
PO BOX 3168					
PORTLAND, OR 97208	0.25	0.	0.		0.
JS BANK NATIONAL ASSOCIATION	MANAGER				<u> </u>
PO BOX 3168					
PORTLAND, OR 97208	20.00	46,974.	0.		_0.
Compensation of five highest-paid employees (other than those inc	luded on line 1). If none, e	nter "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) Ex accoun allows	pense t, other
NONE		_ 			
	1				

Form **990-PF** (2016)

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

Form 990-PF (2016)

Page 8

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign four	ndations, s	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	3,212,679.
b	Average of monthly cash balances	1b	133,777.
C	Fair market value of all other assets	1c	3,761.
d	Total (add lines 1a, b, and c)	1d	3,350,217.
e	Reduction claimed for blockage or other factors reported on lines 1a and	1	
	1c (attach detailed explanation) 1e 0.	*	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,350,217.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) STMT 7	4	100,394.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,249,823.
6	Minimum investment return. Enter 5% of line 5	6	162,491.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations an	d certain	
	foreign organizations check here and do not complete this part.)		
1	Minimum investment return from Part X, line 6	1	162,491.
2a	Tax on investment income for 2016 from Part VI, line 5	\$144	
b	Income tax for 2016. (This does not include the tax from Part VI.)	3	
C	Add lines 2a and 2b	2c	1,360.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	161,131.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	161,131.
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	161,131.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	\$ 2	
a	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	208,847.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:	12.12.2	
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	208,847.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		
	income. Enter 1% of Part I, line 27b	5	1,360.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	207,487.
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation q	ualifies for	the section
_	4940(e) reduction of tax in those years.		
			Form 990-PF (2016)

74-2475483

Part XIII Undistributed Income (see instructions) (a) (b) (c) (d) Corpus Years prior to 2015 2015 2016 1 Distributable amount for 2016 from Part XI, 161,131. 2 Undistributed income, if any, as of the end of 2016 a Enter amount for 2015 only **b** Total for prior years: 0. 3 Excess distributions carryover, if any, to 2016: 57,881. a From 2011 38,225. **b** From 2012 48,479. c From 2013 52,189. d From 2014 57,211. e From 2015 253,985. f Total of lines 3a through e 4 Qualifying distributions for 2016 from 208,847. Part XII, line 4: > \$ 0. 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 0. (Election required - see instructions) 161,131. d Applied to 2016 distributable amount 47,716. e Remaining amount distributed out of corpus 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: 301,701 & Corpus Add lines 3f, 4c, and 4e Subtract line 5 b Prior years' undistributed income. Subtract 0. line 4b from line 2b 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 0. assessed d Subtract line 6c from line 6b. Taxable 0. amount - see instructions e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2016, Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election 0. may be required - see instructions) 8 Excess distributions carryover from 2011 57,881 not applied on line 5 or line 7 Excess distributions carryover to 2017. 243,820. Subtract lines 7 and 8 from line 6a Analysis of line 9: 38,225 a Excess from 2012 48,479 b Excess from 2013 52,189 c Excess from 2014 57,211 d Excess from 2015 e Excess from 2016

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Form 990-PF (2016)

WILLIAM & RUTH PENDLETON MEMORIAL FUND Form 990-PF (2016) U.S. BANK NATIONAL ASSOCIATION 74-2475483 Page 10 Part XIV | Private Operating Foundations (see instructions and Part VII-A, question 9) N/A 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling 4942())(3) or 4942(1)(5) b Check box to indicate whether the foundation is a private operating foundation described in section Tax year Prior 3 years 2 a Enter the lesser of the adjusted net (a) 2016 (b) 2015 (c) 2014 (d) 2013(e) Total 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 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 Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.) 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 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: 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: SEE STATEMENT 8 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:

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Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, show any relationship to Recipient Foundation Purpose of grant or Amount any foundation manager status of contribution Name and address (home or business) or substantial contributor recipient a Paid during the year ABOUT CARE NONE PUBLIC CHARITY PROGRAM SUPPORT P.O. BOX 3278 CHANDLER, AZ 85244 5,000. NONE ARIZONA CENTERS FOR COMPREHENSIVE PUBLIC CHARITY PROGRAM SUPPORT EDUCATION & LIFE SKILLS 10251 N 35TH AVE PHOENIX, AZ 85051 4,000. ARIZONA'S CHILDREN ASSOCIATION NONE PUBLIC CHARITY PROGRAM SUPPORT 711 E. MISSOURI AVE, SUITE 200 PHOENIX, AZ 85014 5,000. ASSISTANCE LEAGUE OF EAST VALLEY NONE PUBLIC CHARITY PROGRAM SUPPORT 2326 NORTH ALMA SCHOOL RD. CHANDLER, AZ 85224 4,000. ASSISTANCE LEAGUE OF PHOENIX NONE PUBLIC CHARITY PROGRAM SUPPORT 9224 NORTH 5TH STREET PHOENIX, AZ 85020 3,000. SEE CONTINUATION SHEET(S) **▶** 3a 202,150. Total b Approved for future payment NONE Total **▶** 3b 0.

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Page 12

Part XVI-A	Analysis of Income-Producing	Activities
Part AVI-A	Alialysis of income-Producing	MCHAINE2

Enter gross amounts unless otherwise indicated.	Unrelat	Unrelated business income		ded by section 512, 513, or 514	(e)	
•	(a) Business	(b) Amount	(C) Exclu- sion	(d) Amount	Related or exempt function income	
1 Program service revenue:	code	7,01104111	code	741104111	1011011011110	
a						
b	<u> </u>		 			
C						
d			├			
e						
f			<u> </u>			
g Fees and contracts from government agencies			ļ			
2 Membership dues and assessments						
3 Interest on savings and temporary cash			i			
investments			- 4	02 440		
4 Dividends and interest from securities	-		14	83,448.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property			<u> </u>			
b Not debt-financed property	— —		ļ			
6 Net rental income or (loss) from personal		i				
property			<u> </u>			
7 Other investment income						
8 Gain or (loss) from sales of assets other	i			00 405		
than inventory			18	98,137.		
9 Net income or (loss) from special events			<u> </u>		_	
10 Gross profit or (loss) from sales of inventory			-			
11 Other revenue:						
a						
b						
C			1		<u> </u>	
d	<u> </u>		├			
e			-	101 505		
12 Subtotal. Add columns (b), (d), and (e)		0.	<u> </u>	181,585.	0.	
13 Total. Add line 12, columns (b), (d), and (e)				13	181,585.	
(See worksheet in line 13 instructions to verify calculations.)						
Part XVI-B Relationship of Activities to	the Acco	omplishment of Exe	empt	Purposes		
Line No. Explain below how each activity for which income	me is reported	ın column (e) of Part XVI-A	contrib	outed importantly to the accom	plishment of	
▼ the foundation's exempt purposes (other than	by providing fu	inds for such purposes).			·	

623621 11-23-16

Part XVII	Information Re Exempt Organ		and Transactions ar	nd Relationships With Noncha	aritable		
1 Did the		rectly engage in any of the following	ng with any other organization	n described in section 501/c) of	$\overline{}$	Yes	No
	-	(3) organizations) or in section 52		* *	1		
	•	ation to a noncharitable exempt or		2010113		[ı
(1) Cas		more to a nononamazio exempt or	gameation or.		1a(1)	-	х
	er assets				1a(2)		X
	ansactions:				14121		
	es of assets to a noncharital	ble exempt organization			1b(1)		X
		ncharitable exempt organization			1b(2)		X
• •	ntal of facilities, equipment,				1b(3)		X
• •	mbursement arrangements	0. 0.1.0. 2 00010			1b(4)		X
	ins or loan guarantees				1b(5)		X
٠,	•	mbership or fundraising solicitation	ons		1b(6)		x
, ,		iling lists, other assets, or paid em			1c		x
•		· ·		vays show the fair market value of the good	s, other ass	ets,	
				e in any transaction or sharing arrangement		,	
column	(d) the value of the goods,	other assets, or services received.					
(a) Line no	(b) Amount involved	(c) Name of noncharitable	e exempt organization	(d) Description of transfers, transactions, ar	nd sharing arra	angemen	ts
		N/A					
							
			 	<u> </u>			
			<u> </u>				
				<u> </u>			
				<u>- </u>			
	•	tly affiliated with, or related to, one	· · ·	rations described		F	
	• • • • • • • • • • • • • • • • • • • •	than section 501(c)(3)) or in sect	tion 527?		Yes	X	No
<u>b If "Yes,"</u>	complete the following sche		(4) Tong of a second to				
	(a) Name of org	anization	(b) Type of organization	(c) Description of relatio	nsnip		
	N/A						
			 				
							
	· · · · · · · · · · · · · · · · · · ·		 				
Lind	er panalties of Su Rankia Alt	Ational Accompation including	accompanying schedules and sta	atements, and to the best of my knowledge			
		plete Declaration of preparer (other than		ion of which proporer has any knowledge	May the IRS d	scuss the	IS
Here	By olena (3)	Malley	1- 8-18-17	MANAGER	woled nwods	(see instr)?
	gnature of officer or Arustre	rized Signature	Date	Title	X Yes	نــــا	No
	Print/Type preparer's na			Date Check If PTII			
	1 1 Mo 1 ypo proparer 3 Ma	//	(11/1	self- employed	•		
Paid	AMY A. O'L	OUGHITA MUM	Ingle 1	17 10 10	00869	687	
Prepare			<u> </u>	Firm's EIN ► 34-			
Use Only	THIN SHAILE P CDT			THIN SEIN P JE			
	Firm's address ▶ 31	01 N. CENTRAL A	VE., STE. 300				
		OENIX, AZ 85012			264-6	335	
					Form 99 0		0016)

3 Grants and Contributions Paid During the				
, Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient	Some Building	
DESERT SOUNDS	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
P.O. BOX 7526]
CHANDLER, AZ 85246		 		3,00
FAMILY PROMISE	NONE	DIIBI.IC CHARITY	PROGRAM SUPPORT	
7221 E. BELLEVIEW ST.	NONE	TODATO CIMINITAL	I KOSIGET BOTTOKT	
SCOTTSDALE, AZ 85257				5,00
FAMILY SERVICE AGENCY	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
2400 N. CENTRAL AVE, SUITE 101		i		
PHOENIX, AZ 85004				10,00
FREE ARTS 103 W. HIGHLAND AVE. SUITE 200	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
PHOENIX, AZ 85013				4,00
GIRL SCOUTS OF SOUTHERN ARIZONA	NONE	PUBLIC CHARTTY	PROGRAM SUPPORT	
4300 E BROADWAY BLVD	, and a second		radium borroat	
TUCSON, AZ 85711				4,00
INTERFAITH COMMUNITY SERVICES	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
2820 W INA ROAD				
rucson, AZ 85741				5,00
THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE STATE OF THE S	VONTE	DUDI TO GUADIMY	DDOGRAM GUDDODE	
JEWISH FAMILY & CHILDREN SERVICE 4747 N 7TH STREET, STE 100	NONE	PUBLIC CHARITI	PROGRAM SUPPORT	
PHOENIX, AZ 85014				9,00
JUNIOR ACHIEVEMENT OF ARIZONA	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
636 W SOUTHERN AVENUE				<u> </u>
TEMPE, AZ 85282	 		 -	3,000
METROPOLITAN YOUTH SYMPHONY, INC	NONE	סוושו.דר כשאסדישי	PROGRAM SUPPORT	
P.O. BOX 41852		Tobbie charin	I TOOLUM SUFFURI	
MESA, AZ 85274				3,000
NORTHLAND HOSPICE & PALLIATIVE CARE	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
452 N SWITZER CANYON DR STE A FLAGSTAFF, AZ 86001				3,000
Total from continuation sheets				181,150

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Y			T	
Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
OUR FAMILY SERVICES INC	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
2590 N. ALVERNON WAY			1	
TUCSON, AZ 85712	 	ļ		4,000
				j
PHOENIX BOYS CHOIR	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
1131 E. MISSOURI AVE.	1	li de la companya de la companya de la companya de la companya de la companya de la companya de la companya de	ļ	,
PHOENIX, AZ 85014	<u> </u>			4,000
PHOENIX CONSERVATORY OF MUSIC	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
9617 NORTH METRO CENTER PARKWAY WEST,				1
SUITE 200 PHOENIX, AZ 85051		<u> </u>		4,000
PHOENIX SYMPHONY GUILD	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
P.O. BOX 15150				
PHOENIX, AZ 85060				23,150
PHOENIX THEATRE INC	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
100 E MCDOWELL ROAD				
PHOENIX, AZ 85004		 		4,000
PHOENIX YOUTH SYMPHONY	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
PO BOX 15150				
PHOENIX, AZ 85060				7,500
RAINBOW ACRES	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
2120 W RESERVATION LOOP ROAD CAMP VERDE, AZ 86322				5,000
VIII VIII VIII VIII VIII VIII VIII VII	 	 		3,000
DOGER'S WOUGH	TOWER	DUDY T.G. GUILDE	DROGDAY SURDER	
ROSIE'S HOUSE PO BOX 13446	NONE	FUBLIC CHARITY	PROGRAM SUPPORT	
PHOENIX, AZ 85002				4,000
				-,,,,,,,
DVAN HOUGH	TOTE	DUDI TO OUR STATE	DROGRAM GWREET	}
RYAN HOUSE 110 W MERRELL ST, 1ST FLOOR	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
PHOENIX, AZ 85013				3,000
				1
CAMP WITH PARTY	TONTE	DIDI IO OUSSESSES	DROGRAM GURDON	[
SAVE THE FAMILY 125 E. UNIVERSITY DRIVE	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	ĺ
MESA, AZ 85201				5,000
Total from continuation sheets	-			

3 Grants and Contributions Paid During the Y			,	
. Recipient	If recipient is an individual, show any relationship to	Foundation	Purpose of grant or	Amount
Name and address (home or business)	any foundation manager or substantial contributor	status of recipient	contribution	Amount
GOODTOOD LE GIVE GUIDNE GOUDNOT	Volum	COLUDARANA	DDOGDAM GUDDODG	i
SCOTTSDALE CULTURAL COUNCIL	NONE	GOVERNMENT	PROGRAM SUPPORT	
7380 E SECOND STREET				2.5
SCOTTSDALE, AZ 85251	 			2,50
SHARLOT HALL MUSEUM	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
115 W. GURLEY STREET		Ì		
PRESCOTT, AZ 86301		ļ		10,00
SOUTHERN ARIZONA ASSOCIATION FOR THE	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
VISUALLY IMPAIRED				
3767 EAST GRANT ROAD TUCSON, AZ 85716				4,00
1000001, 112 00710				1,00
SOUTHWEST CENTER FOR HIV/AIDS	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
1101 N CENTRAL AVE. SUITE 200				
PHOENIX, AZ 85004				3,00
		-		
SOUTHWEST HUMAN DEVELOPMENT	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
2850 NORTH 24TH ST.		}		
PHOENIX, AZ 85008				3,00
TREMBLE CLEFS	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
1206 E. HARBOR VIEW DRIVE				4 00
TEMPE, AZ 85283				4,00
UPWARD FOR CHILDREN AND FAMILIES	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
6306 N 7TH STREET				
PHOENIX, AZ 85014				5,00
VALLEY ASSISTANCE SERVICES	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
3950 S CAMINO DEL HEROE				
GREEN VALLEY, AZ 85614	 			4,00
VERDE VALLEY CAREGIVERS COALITION	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
299 VAN DEREN STE 2				
SEDONA, AZ 86336				3,00
VETERANS HERITAGE PROJECT	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	
PO BOX 1297		1		
CAREFREE , AZ 85377 Total from continuation sheets		<u> </u>		3,00

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Part XV Supplementary Information Grants and Contributions Paid During the Year (Continuation) If recipient is an individual, Foundation show any relationship to Purpose of grant or Amount contribution any foundation manager status of Name and address (home or business) or substantial contributor recipient WASTE NOT NONE PUBLIC CHARITY PROGRAM SUPPORT 1700 N GRANITE REEF ROAD SCOTTSDALE, AZ 85257 4,000. WESTERN SPIRIT NONE PUBLIC CHARITY PROGRAM SUPPORT 3830 N MARSHALL WAY SCOTTSDALE, AZ 85251 5,000. YAVAPAI REGIONAL MEDICAL CENTER NONE PUBLIC CHARITY PROGRAM SUPPORT 1003 WILLOW CREEK ROAD PRESCOTT, AZ 86301 10,000. YOUTH ON THEIR OWN NONE PUBLIC CHARITY PROGRAM SUPPORT 1660 N. ALVERNON WAY TUCSON, AZ 85712 4,000. PUBLIC CHARITY PROGRAM SUPPORT YWCA NONE 2999 N. 44TH ST. SUITE 250 PHOENIX, AZ 85018 4,000. Total from continuation sheets

FORM 990-PF	DIVIDEND	S AND INTER	EST FROM SECUR	ITIES S'	PATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDEND	REVENUE	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
US BANK	111,879	. 28,43	1. 83,448.	83,448.	
TO PART I, LINE 4	111,879	28,43	83,448.	83,448.	
FORM 990-PF		ACCOUNTI	NG FEES	S	PATEMENT 2
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	_	4,000.	2,000.		2,000.
TO FORM 990-PF, PG 1	., LN 16B	4,000.	2,000.		2,000.
FORM 990-PF		TAX	ES	Si	FATEMENT 3
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN INCOME TAX	_	1,345.	1,345.		0.
TO FORM 990-PF, PG 1		1,345.	1,345.		0.

FORM 990-PF OTHER FUNDS		STATEMENT 4
DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
RE OR ACCUMULATED INCOME	3,149,599.	3,078,101.
TOTAL TO FORM 990-PF, PART II, LINE 29	3,149,599.	3,078,101.

FORM 990-PF	CORPORATE STOCK		STATEMENT 5
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
U.S. BANK #9100 - SEE ATTACHED	,	2,054,281.	2,382,169
TOTAL TO FORM 990-PF, PART II,	LINE 10B	2,054,281.	2,382,169
FORM 990-PF	CORPORATE BONDS		STATEMENT 6
FORM 990-PF DESCRIPTION	CORPORATE BONDS	BOOK VALUE	STATEMENT 6 FAIR MARKET VALUE
		BOOK VALUE 956,832.	FAIR MARKET

THE PRIVATE CLIENT RESERVE
(Spank

PENDLETON MEMORIAL TRUST

685.09 Page 5 of 48 Estimated \$0.00 51.30 \$51.30 \$51.30 217 75 0.00 0.00 January 1, 2016 to December 31, 2016 2,875 62 Annual Income 54.24 Estimated Current Yield 0.09 1.27 1.75 0.28 9.0 0.00 0.07 Percent of Total Unrealized of Total Gain/Loss Portfolio 0.4% 1.9% 1.8% 2. 0. 6.7 7. 23 6. - 22 \$0.00 0.00 **\$0.00** \$0.00 9,109.09 2,41496 100,813.72 7,209.40 25,220.56 3,423.01 \$3,632.21 3,632 21 \$59,594.51 **Cost Basis** 59,594 51 \$63,226.72 125,500 97 30,000 00 51,416 17 50,000.00 35,000.00 65,000.00 PORTFOLIO DETAIL \$3,632.21 3,632 21 \$59,694.51 **Market Value** 59,594 51 226,314.69 39,109.09 \$63,226.72 76,636.73 53,423.01 37,41496 72,209.40 Market Price 1 0000 35 8500 18 1800 11.7900 75 3700 44.9300 53 2500 59,594 510 Quantity 12.448 553 832 739 1,090 909 T Rowe Price Mid Cap Growth Fd #64 - RPMGX 708 810 6,500.147 1,356.045 First American Government Obligation - 31846V203 Nuveen Santa Barbara Div Growth Fd I - NSBRX #1799 Total Cash and Cash Equivalents ACCOUNT NUMBER: 000032519100 Nuveen Small Cap Select Fd Ct 1 - ARSTX Nuveen Mid Cap Index Fund CI 1 - FIMEX Total Taxable Cash Equivalents Cash and Cash Equivalents T. Rowe Price Growth Stock - PRGFX **Taxable Cash Equivalents** T Rowe Price Sc Stock - OTCFX #65 Security Description Principal Cash U.S. Equity Fund Class Y #3763 Total Cash Equity Cash

00-A-A -H -QH -004-01 0001157-00-00696-01 Page 6 of 48



PENDLETON MEMORIAL TRUST

Estimated Annual Income 2,771.02 3,036 88 \$10,626.09 January 1, 2016 to December 31, 2016 7.278.56 \$18,605.78 1,094 11 168.86 589.71 6,90481 3,724.08 \$168.86 Estimated Current Yield 1 42 0.13 1.92 1 54 277 283 2.02 0.87 of Total Portfolio 34.0% 19.4% 38 28 5,9 73 0.0 10.7 40 38 Unrealized Gain/Loss -\$17,667.21 37 520.98 82,517 12 -15,099 59 37,495,48 \$101,178.93 -17,667 21 10 678.23 96 633.02 -3,734 08 \$293,022.97 PORTFOLIO DETAIL (continued) \$847,001.41 \$551,374.71 114.551.13 144,815.13 **Cost Basis** 206,07148 20,000.00 264,012.79 137,994 26 141,165.09 157,664 23 \$144,815.13 127,147 92 **Market Value** 243,592 46 30 678.23 \$1,140,024.38 197,068.25 134,260.18 126,065.50 195 159 71 \$652,553.64 \$127,147.92 360,645 81 206 5700 20 7400 12 5600 Market Price 56 0800 40 2700 44 9700 67 3300 68 3700 . . . 1.745 877 2,898 555 10 123.242 Quantity 3.562 856 547 044 4,382.216 3 334.000 6 078 375 Vanguard International Growth Fund - VWILX CI Adm #581 ACCOUNT NUMBER: 000032519100 Laudus International Marketmasters - SWMIX #1547 Vanguard Total Stock Mkt ldx Adm - VTSAX #585 Aberdeen Fds Emrgn Mkt Instl - ABEMX #5840 American Europacific Grth F2 - AEPFX #616 Vanguard Equity Income Adm - VEIRX #565 Vanguard 500 Index Admiral - VFIAX Ishares Msci Acwi Ex US Etf - ACWX **Total Developed Foreign Total Emerging Foreign Developed Foreign Emerging Foreign** Security Description Total U.S. Equity

TSbank, | THE PRIVATE CLIENT RESERVE

0.00 \$20,080.61 Page 7 of 48 January 1, 2016 to December 31, 2016 9.67 000 29.62 11,200 00 146.87 \$29,410.40 6,189.36 Estimated Annual Income 2,544 38 3.06 376 Estimated Current Yield 5.39 2.95 000 0.00 0.0 Percent Unrealized of Total Gain/Loss Portfolio 63.3% 13.7% 6.1% 2.0 2.5 49 21 2.1 62 0.1 \$386,950.68 \$10,415.99 116 49 -1871 2,310 16 -1,286 37 -4,77493 -\$1,566.01 7,989.34 4,514.00 \$195,898.95 \$462,203.15 PORTFOLIO DETAIL (continued) 169,514,40 84,352.75 5,000.00 67,101,79 67,101,79 \$1,739,090.20 203,336 00 **Cost Basis** 61,695.37 \$460,637.14 207,850 00 \$206,314.94 \$2,126,040.88 4,98129 83,066.38 164,739.47 67,21828 **Market Value** 69,411.95 69,684 71 10.6500 Market 9.9900 11 5400 Price 15 4500 103.9250 10.6200 12.9200 ŀ Ì 200,000 000 Quantity 8,314953 5,824 808 5,372 442 4,510,337 467 727 15,512 191 ACCOUNT NUMBER: 000032519100 Robeco Boston Partners L S Rsrch - BPIRX PENDLETON MEMORIAL TRUST Neuberger Berman Long Sh Ins - NLSIX Highland Long Short Equity Z - HEOZX Amer Cent Diversifi Bond Ins - ACBPX Standard & Poors Rating: N/A Columbia Income Fd Cl Z - SRINX Standard & Poors Rating N/A Doubleline Total Ret Bd I - DBLTX Standard & Poors Rating N/A Priney Bowes Inc - 72447XAD9 Medium Term Note 5 600 03/15/2018 Fixed Income Taxable Standard & Poors Rating BBB-Moodys Rating: BAA3 Total Hedged Equity Total Taxable U.S. Security Description Hedged Equity Total Equity Taxable U.S. Inst



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PENDLETON MEMORIAL TRUST ACCOUNT NUMBER: 000032519100

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Security Description Quantity Taxable High Yield Nuveen High Income Bond Ed CH - FJSYX Standard & Poors Rating N/A Total Taxable High Yield Taxable Inflation Protected Securities Ishares Barclays Tips Bond Etf - TIP Standard & Poors Rating N/R 600 000	Market Price						
Taxable High Yleld Nuveen High Income Bond Fd CH - FJSYX Standard & Poors Rating N/A Total Taxable High Yield Taxable Inflation Protected Securities Ishares Barclays Tips Bond Eff - TIP Standard & Poors Rating N/R 600 000		Market Value	Cost Basis	Unrealized Gain/Loss	of Total Portfolio	Estimated Current Yield	Estimated Annual Income
ed Securit	7 7900	127,407.01	144 405.60	-16,998 59	& E	7 09	9,028 07
ed Securiti		\$127,407.01	\$144,405.60	-\$16,998.59	3.8%	: ;	\$9,028.07
	113 1700	67,902.00	70,578 00	-2,676.00	20	1,48	1,002 60
Total Taxable Inflation Protected Securities	, '	\$67,902.00	\$70,578.00	-52,676.00	2.0%		\$1,002.60
Taxable Foreign Emerging Tow Emerging Markets Income Fund - TGEIX #4721 Standard & Poors Rating N/A 8,977 170	8 1000	72,715.08	69,403 09	3,31199	2.2	4.89	3.554.96
Total Taxable Foreign Emerging	! !	\$72,715.08	\$69,403.09	\$3,311.99	2.2%		\$3,554.96
Taxable Hedged Fixed Income Driehaus Active Income Fund - LCMAX #640 Standard & Poors Rating N/A 6,771.119	10, 1800	68,929.99	67,101,79	1,828.20	2.1	.	2,146.44
Driehaus Select Credit Fund - DRSLX Standard & Poors Rating N/A 14,361 644	7.9400	114,031.45	144,217 34	-30,185 89	3.4	4.77	5,443.06
Total Taxable Hedged Fixed Income		\$182,961,44	\$211,319.13	-\$28,357.69	5.5%	1	\$7,589.50
Total Fixed Income Taxable	ſ	\$911,622.67	\$957,908.97	-\$46,286.30	27.2%		\$41,255.74

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IS bank, | THE PRIVATE CLIENT RESERVE

ACCOUNT NUMBER: 000032519100

PENDLETON MEMORIAL TRUST

Estimated Annual Income \$4,584.33 \$4,482.91 January 1, 2016 to December 31, 2016 4,584 33 \$9,067.24 \$79,784.68 4.48291 Estimated Current Yield ! 4 82 5.18 0 0 8 Percent of Total Portfolio 5.4% 100.0% 2.8% 2.2% 2.6% 2.6 10 1.2 Unrealized Gain/Loss 2,067 91 \$2,067.91 -32,495.30 \$281,602.17 -6,857.68 -21777.14 -\$6,857.68 -\$4,789.77 -\$54,272.44 PORTFOLIO DETAIL (continued) 93,089 18 \$93,089.18 93,357.33 \$93,357.33 \$3,075,416.42 **Cost Basis** \$186,446.51 67 698.54 61,045 48 \$128,744.02 \$86,499.65 \$181,656.74 Market Value 95,157 09 \$95,157.09 86,499 65 35,203 24 39,268.34 \$74,471.58 \$3,357,018.59 Market Price 49 5700 5.0700 6 7800 82 5300 1,153 000 1,745 000 6,943 440 5 791,791 Quantity Vanguard Global Ex US Real Estate - VNQI Etf Credit Suisse Comm Ret ST Co - CRSOX **Total Foreign Listed Real Estate** Inv Balance Risk Comm Str Y - BRCYX Total U.S. Listed Real Estate Foreign Listed Real Estate U.S. Listed Real Estate **Total Commodities** Vanguard Reit Etf - VNQ **Total Real Estate** Security Description Total Assets Commodities Real Estate

Estimated Current Yield

0.00

80

\$0.00

FORM 990-PF

CASH DEEMED CHARITABLE EXPLANATION STATEMENT PART X, LINE 4

STATEMENT 7

THE FUND IS MANAGED BY US BANK, AN INDEPENDENT CORPORATE TRUSTEE. THE BANK'S POLICY IS TO REQUIRE A CASH BALANCE OF APPROXIMATELY 3% OF THE ASSETS IN ORDER TO FUND CHARITABLE GRANTS AND CONTRIBUTIONS. THIS POLICY IS BASED ON A VARIETY OF FACTORS, WHICH INCLUDE THE SIZE OF INDIVIDUAL GRANTS, THE AGGREGATE ANNUAL GRANT REQUIREMENTS, AND THE SIZE OF THE FUND.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D

STATEMENT 8

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

WILLIAM DOLAN/U.S. BANK 111 SW 5TH AVE PORTLAND, OR 97204

TELEPHONE NUMBER

503-275-5929

FORM AND CONTENT OF APPLICATIONS

APPLICATION FOR SUBMISSION SHOULD BE ACQUIRED FROM TRUSTEE

ANY SUBMISSION DEADLINES

SEPTEMBER 30 OF EACH YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

IT IS THE TRUSTOR'S STRONG DESIRE THAT INCOME FROM THE FUND BE USED TO BENEFIT QUALIFIED ORGANIZATIONS FORMED AND OPERATED WITHIN THE STATE OF ARIZONA WHICH PROVIDE SERVICES AND BENEFITS TO CHILDREN AND THE ELDERLY.

US Bank

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Statement of Capital Gains and Losses From Sales (Does not include capital gain distributions from mutual

funds or CTF's - See Tax Transaction Detail)
PENDLETON MEMORIAL TRUST

Account Id: 000032519100

Trust Year Ending 12/31/2016

Туре	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
29875E100	AMERICA	N EUROPAC	FIC GRTH F2	•					
Sold	1 1	11/08/16	514 328	23,818 53					
Acq	C	3/27/09	514 328	23,818 53	13,444 53	13,444 53	10,374 00	10,374 00	L
Note			Total for 11/8	/2016	13,444 53	13,444 53	10,374 00	10,374 00)
29875E100	AMERICA	AN EUROPAC	IFIC GRTH F2						
Sold	1 1	11/10/16	730 209	33,633 43					
Acq	C	03/27/09	730 209	33,633 43	19,087 66	19,087 66	14,545 77	14,545 77	L
Note			Total for 11/10	/2016	19,087 66	19,087 66	14,545 77	14,545 77	,
38141GER	1 GOLDMA	N SACHS GR	OUP 5 750% 10/01/1	16					
Sold		10/01/16	100000	100,000 00					
Acq	(04/04/08	100000	100,000 00	102,456 00	102,456 00	-2,456 00	-2,456 00	_ <u>L</u>
Note			Total for 10/1	/2016	102,456 00	102,456 00	-2,456 00	-2,456 00	ı
670678507	NUVEEN	REAL ESTAT	E SECS I						
Sold	I 1	11/08/16	3199 661	72,696 30					
Acq		03/24/11	2074 2	47,125 83	38,606 59	38,606 59	8,519 24	8,519 24	L
Acq	1	11/09/11	1125 461	25,570 47	20,463 99	20,463 99	5,106 48	5,106 48	_L
Note			Total for 11/8	/2016	59,070 58	59,070 58	13,625 72	13,625 72	
78463X863	SPDR DC	OW JONES IN	TERNATIONAL ETF						
Sold	1 (08/11/16	2700	115,594 46					
Acq	1	11/09/11	2700	115,594 46	92,043 00	92,043 00	23,551 46	23,551 46	_ L
Note			Total for 8/11	/2016	92,043 00	92,043 00	23,551 46	23,551 46	
921910501	VANGUA	RD INTL GRW	Л'H FD CL ADM						
Solo		11/08/16	201 73	14,215 91	_				
Acq	1	11/09/11	201 73	14,215 91	10,972 92	10,972 92	3,242 99	3,242 99	_L
Note			Total for 11/8	/2016	10,972 92	10,972 92	3,242 99	3,242 99	

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3/7/2017 16:24:03

Statement of Capital Gains and Losses From Sales (Does not include capital gain distributions from mutual

funds or CTF's - See Tax Transaction Detail)

Account Id: 000032519100

PENDLETON MEMORIAL TRUST

Trust Year Ending 12/31/2016

Туре 🖸	Description Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
921910501	VANGUARD INTL GRW	/TH FD CL ADM						
Sold	11/10/16	455 498	31,597 89					
Acq	11/09/11	455 498	31,597 89	24,776 39	24,776 39	6,821 50	6,821 50	L
Note		Total for 11/10/2016	;	24,776 39	24,776 39	6,821 50	6,821 5	0
	Total fo	or Account: 000032519100	<u> </u>	321,851 08	321,851 08	69,705 44	69,705 4	4
		Total Proceeds:			Fed	S	tate	
		391,556 52		S/T Gain/Loss	0 00		0 00	
		391,556 52		L/T Gain/Loss	69,705 44	69	0.705 44	