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 , and ending

Name of foundation
JOE E DAVIS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P O BOX 1501, NJ2-130-03-31

City or town, state or province, country, and ZIP or foreign postal code
PENNINGTON NJ 08534-1501

Foreign country name | Foreign province/state/county | Foreign postal code

A Employer identification number
75-2497580

B Telephone number (see instructions)
609-274-6834

C If exemption application is pending, check here ▶ ☐

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

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

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

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☒ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,963,958

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	41,602	39,311		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	62,561			
	b	Gross sales price for all assets on line 6a 1,881,368				
	7	Capital gain net income (from Part IV, line 2)		62,561		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	104,163	101,872	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	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)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	398	398		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	13,221	7,933		5,288
	24	**Total operating and administrative expenses.** Add lines 13 through 23	13,619	8,331	0	5,288
	25	Contributions, gifts, grants paid	99,600			99,600
	26	**Total expenses and disbursements.** Add lines 24 and 25	113,219	8,331	0	104,888
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-9,056			
	b	**Net investment income** (if negative, enter -0-)		93,541		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	63,384	3,588	3,588
	2	Savings and temporary cash investments		48,563	48,563
	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)	46,256	57,543	57,213
	b	Investments—corporate stock (attach schedule)	1,748,027	579,421	585,363
	c	Investments—corporate bonds (attach schedule)	70,252	64,224	67,296
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)		1,157,356	1,201,935
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ MUTUAL FUNDS)	684		
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,928,603	1,910,695	1,963,958
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		1,910,695	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,928,603		
	30	**Total net assets or fund balances** (see instructions)	1,928,603	1,910,695	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,928,603	1,910,695	

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	1,928,603
2	Enter amount from Part I, line 27a	2	-9,056
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,919,547
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	8,044
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,911,503

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	62,561
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	97,846	2,066,125	0 047357
2014	99,516	2,127,936	0 046766
2013	100,145	2,063,356	0 048535
2012	100,705	2,030,890	0 049587
2011	38,759	1,952,708	0 019849

2	**Total** of line 1, column (d)	2	0 212094
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 042419
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,901,373
5	Multiply line 4 by line 3	5	80,654
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	935
7	Add lines 5 and 6	7	81,589
8	Enter qualifying distributions from Part XII, line 4	8	104,888

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	935
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	935
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	935
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 4,562		
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	4,562
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	3,627
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶	**Refunded** ▶	11	3,627

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 ▶ $ ______ **(2)** On foundation managers ▶$ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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	N/A	
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) ▶ TX			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N A Telephone no ▶ 609-274-6834
Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501

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	N/A	
	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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**	N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*		**6b**	No: X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	00	0		
	00	0		
	00	0		
	00	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 ▶				0

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,891,008
b	Average of monthly cash balances	1b	39,320
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,930,328
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,930,328
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	28,955
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,901,373
6	**Minimum investment return.** Enter 5% of line 5	6	95,069

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	95,069
2a	Tax on investment income for 2016 from Part VI, line 5	2a	935		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	935
3	Distributable amount before adjustments Subtract line 2c from line 1			3	94,134
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	94,134
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	94,134

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	104,888
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	104,888
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	935
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	103,953

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				94,134
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			99,586	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 104,888				
a Applied to 2015, but not more than line 2a			99,586	
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				5,302
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				88,832
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

JOE E DAVIS

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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 Statement				
Total			▶ 3a	99,600
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	41,602	
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	62,561	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		104,163	0
13 **Total.** Add line 12, columns (b), (d), and (e)				13	104,163

(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)
	Not Applicable

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
		Not Applicable	

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

Joe E Davis — 11/18/17 — Pres

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
LAWRENCE F MCGUIRE		10/18/2017		P01233953
Firm's name ▶ PRICEWATERHOUSECOOPERS, LLP			Firm's EIN ▶	13-4008324
Firm's address ▶ 600 GRANT STREET, PITTSBURGH PA, 15219			Phone no	412-355-6000

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

Recipient(s) paid during the year

Name					
Abilene Boys Ranch					
Street					
P O Box 6839					
City		**State**	**Zip Code**	**Foreign Country**	
Abilene		TX	79608		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL OPERATING					1,000

Name					
Abilene Goodwill Industries Inc					
Street					
2200 N 1St St					
City		**State**	**Zip Code**	**Foreign Country**	
Abilene		TX	79603		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL OPERATING					1,000

Name					
Alliance For Women And Children					
Street					
1350 N 10th St					
City		**State**	**Zip Code**	**Foreign Country**	
Abilene		TX	79601		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL OPERATING					2,000

Name					
Beltway Park Baptist Church					
Street					
4009 Beltway S					
City		**State**	**Zip Code**	**Foreign Country**	
Abilene		TX	79601		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL OPERATING					1,000

Name					
Boys & Girls Clubs Of Abilene Inc					
Street					
4610 N 10th St					
City		**State**	**Zip Code**	**Foreign Country**	
Abilene		TX	79603		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL OPERATING					10,000

Name					
Disability Resources Inc					
Street					
Po Box 1880					
City		**State**	**Zip Code**	**Foreign Country**	
Abilene		TX	79604		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL OPERATING					4,000

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

Recipient(s) paid during the year

Name				
ECCA Volunteer Fire Dept				
Street 349 Co Rd 278				
City Tuscola	**State** TX	**Zip Code** 79562	**Foreign Country**	
Relationship NONE	**Foundation Status** PC			
Purpose of grant/contribution GENERAL OPERATING				**Amount** 1,000

Name				
Fellowship of Christian Athletes				
Street 8701 Leeds Rd				
City Kansas City	**State** MO	**Zip Code** 64129	**Foreign Country**	
Relationship NONE	**Foundation Status** PC			
Purpose of grant/contribution GENERAL OPERATING				**Amount** 5,000

Name				
Hendrick Hospice Care Inc				
Street Po Box 3117				
City Abilene	**State** TX	**Zip Code** 79604	**Foreign Country**	
Relationship NONE	**Foundation Status** PC			
Purpose of grant/contribution GENERAL OPERATING				**Amount** 2,000

Name				
Kenley School				
Street 1434 Matador St				
City Abilene	**State** TX	**Zip Code** 79605	**Foreign Country**	
Relationship NONE	**Foundation Status** PC			
Purpose of grant/contribution GENERAL OPERATING				**Amount** 12,000

Name				
Love & Care Ministries				
Street 233 Fannin St				
City Abilene	**State** TX	**Zip Code** 79603	**Foreign Country**	
Relationship NONE	**Foundation Status** PC			
Purpose of grant/contribution GENERAL OPERATING				**Amount** 2,000

Name				
Methodist Childrens Home				
Street 1111 Herring Avenue				
City Waco	**State** TX	**Zip Code** 76708	**Foreign Country**	
Relationship NONE	**Foundation Status** PC			
Purpose of grant/contribution GENERAL OPERATING				**Amount** 1,000

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

Recipient(s) paid during the year

Name				
Ministers Mentoring And Consulting Service				
Street				
Po Box 6226				
City	**State**	**Zip Code**	**Foreign Country**	
Abilene	TX	79608		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL OPERATING				12,000

Name				
Noah Project Inc				
Street				
5802 Texas Ave				
City	**State**	**Zip Code**	**Foreign Country**	
Abilene	TX	79605		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL OPERATING				2,000

Name				
Pioneer Drive Baptist Church				
Street				
701 S Pioneer Dr				
City	**State**	**Zip Code**	**Foreign Country**	
Abilene	TX	79605		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL OPERATING				27,100

Name				
Samaritan's Purse				
Street				
801 Bamboo Road				
City	**State**	**Zip Code**	**Foreign Country**	
Boone	NC	28607		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL OPERATING				2,000

Name				
Texas Heart Institute				
Street				
6770 Bertner Ave Suite C				
City	**State**	**Zip Code**	**Foreign Country**	
Houston	TX	77030		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL OPERATING				1,000

Name				
Texas Sentinels Foundation Inc				
Street				
Po Box 941549				
City	**State**	**Zip Code**	**Foreign Country**	
Houston	TX	77094		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL OPERATING				1,000

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

Recipient(s) paid during the year

Name					
The Salvation Army					
Street					
PO Box 388					
City		**State**	**Zip Code**	**Foreign Country**	
Norfolk		VA	23502		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL OPERATING					7,000

Name					
United Way Of Abilene					
Street					
240 Cypress					
City		**State**	**Zip Code**	**Foreign Country**	
Abilene		TX	79601		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL OPERATING					3,000

Name					
University Of Texas Foundation					
Street					
Po Box 250					
City		**State**	**Zip Code**	**Foreign Country**	
Austin		TX	78767		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL OPERATING					2,000

Name					
Wylie United Methodist Church					
Street					
3430 Antilley Rd					
City		**State**	**Zip Code**	**Foreign Country**	
Abilene		TX	79606		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL OPERATING					500

Name					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution					**Amount**

Name					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution					**Amount**

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

	Amount
Long Term CG Distributions	823
Short Term CG Distributions	0

Totals	Gross Sales	Cost or Other Basis, Expenses Depreciation and Adjustments	Net Gain or Loss
Capital Gains/Losses	1,881,368	1,818,807	62,561
Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	FIRST EAGLE	32008F606	X				12/17/2014	8/15/2016	58	40				0	18
2	FIRST EAGLE	32008F606	X				12/18/2015	8/15/2016	58	51				0	7
3	FIRST EAGLE FUNDS OF	32008F663	X				9/2/2014	8/15/2016	130,490	150,925				0	-20,435
4	FIRST EAGLE FUNDS OF	32008F663	X				12/17/2014	8/15/2016	12,581	12,791				0	-210
5	FIRST EAGLE FUNDS OF	32008F663	X				1/13/2015	8/15/2016	85,552	90,380				0	-4,828
6	FIRST EAGLE FUNDS OF	32008F663	X				12/17/2014	8/15/2016	35	40				0	-5
7	FIRST EAGLE FUNDS OF	32008F663	X				12/18/2015	8/15/2016	35	40				0	-5
8	FIRST EAGLE FUNDS OF	32008F663	X				12/18/2015	8/15/2016	27	26				0	1
9	FIRST EAGLE FUNDS OF	32008F663	X				12/18/2015	8/15/2016	780	774				0	6
10	FIRST EAGLE FUNDS OF	32008F663	X				1/13/2015	8/15/2016	35	36				0	-1
11	FIRST EAGLE FUNDS OF	32008F663	X				1/13/2015	8/15/2016	40,685	42,981				0	-2,296
12	FIRST TR EXCHANGE TRADE	33733E302	X				8/1/2014	4/20/2016	3,845	3,205				0	640
13	FIRST TR EXCHANGE TRADE	33733E302	X				8/1/2014	5/18/2016	419	350				0	69
14	FIRST TR EXCHANGE TRADE	33733E302	X				8/1/2014	6/22/2016	1,678	1,340				0	338
15	FIRST TR EXCHANGE TRADE	33733E302	X				8/1/2014	9/2/2016	17,933	13,168				0	4,765
16	FIRST TR EXCHANGE TRADE	33733E302	X				8/1/2014	9/23/2016	484	350				0	134
17	FIRST TR EXCHANGE TRADE	33733E302	X				8/1/2014	12/1/2016	2,194	1,631				0	563
18	FIRST TR EXCHANGE TRADE	33733E302	X				8/1/2014	12/27/2016	82	58				0	24
19	FIRST EAGLE FUNDS OF	32008F663	X				12/17/2014	8/15/2016	992	1,009				0	-17
20	FIRST EAGLE FUNDS OF	32008F663	X				12/18/2015	8/15/2016	7,655	7,599				0	56
21	FIRST TRUST CLOUD	33734X192	X				8/1/2014	4/20/2016	2,413	2,141				0	272
22	FIRST TRUST CLOUD	33734X192	X				8/1/2014	6/22/2016	1,976	1,691				0	285
23	FIRST TRUST CLOUD	33734X192	X				8/1/2014	9/2/2016	17,939	14,034				0	3,905
24	FIRST TRUST CLOUD	33734X192	X				8/1/2014	9/23/2016	407	317				0	90
25	FIRST TRUST CLOUD	33734X192	X				8/1/2014	12/1/2016	2,403	1,876				0	527
26	FIRST TRUST CLOUD	33734X192	X				8/1/2014	12/27/2016	105	79				0	26
27	GOLDMAN SACHS RISING	38145C281	X				12/22/2015	8/15/2016	22	21				0	1
28	GOLDMAN SACHS RISING	38145C281	X				12/22/2015	8/15/2016	11	10				0	1
29	GOLDMAN SACHS RISING	38145C281	X				6/30/2015	8/15/2016	1,273	1,284				0	-11
30	GOLDMAN SACHS RISING	38145C281	X				9/30/2015	8/15/2016	1,208	1,080				0	128
31	GOLDMAN SACHS RISING	38145C281	X				9/30/2014	8/15/2016	518	511				0	7
32	GOLDMAN SACHS RISING	38145C281	X				12/5/2014	8/15/2016	518	526				0	-8
33	GOLDMAN SACHS RISING	38145C281	X				9/30/2015	8/15/2016	22	21				0	1
34	GOLDMAN SACHS RISING	38145C281	X				9/2/2014	8/15/2016	153,665	153,181				0	484
35	GOLDMAN SACHS RISING	38145C281	X				1/13/2015	8/15/2016	139,515	136,035				0	3,480
36	GOLDMAN SACHS RISING	38145C281	X				12/22/2015	8/15/2016	561	520				0	41
37	GOLDMAN SACHS RISING	38145C281	X				12/5/2014	8/15/2016	22	22				0	0
38	GOLDMAN SACHS RISING	38145C281	X				3/31/2015	8/15/2016	1,165	1,195				0	-30
39	GOLDMAN SACHS RISING	38145C281	X				9/30/2014	8/15/2016	22	21				0	1
40	ISHARES MSCI CDA ETF	464286509	X				1/15/2015	4/20/2016	606	645				0	-39
41	ISHARES MSCI CDA ETF	464286509	X				1/15/2015	5/18/2016	710	779				0	-69
42	ISHARES MSCI CDA ETF	464286509	X				1/15/2015	9/2/2016	6,175	6,424				0	-249
43	ISHARES MSCI CDA ETF	464286509	X				1/15/2015	12/1/2016	891	914				0	-23
44	ISHARES MSCI CDA ETF	464286509	X				1/15/2015	12/1/2016	52	54				1	-1
45	ISHARES MSCI CDA ETF	464286509	X				1/15/2015	12/27/2016	26	27				1	0
46	ISHARES MSCI PACIFIC	464286665	X				1/15/2015	5/18/2016	584	661				0	-77
47	ISHARES MSCI PACIFIC	464286665	X				7/25/2016	9/2/2016	4,324	4,311				0	13
48	ISHARES MSCI PACIFIC	464286665	X				1/23/2015	9/2/2016	1,112	1,197				0	-85
49	ISHARES MSCI PACIFIC	464286665	X				1/15/2015	9/2/2016	10,543	11,279				0	-736
50	ISHARES MSCI PACIFIC	464286665	X				4/20/2016	9/2/2016	453	452				0	1
51	ISHARES MSCI PACIFIC	464286665	X				6/22/2016	9/2/2016	700	665				0	35
52	ISHARES MSCI PACIFIC	464286665	X				7/25/2016	12/1/2016	2,391	2,381				0	10
53	ISHARES MSCI PACIFIC	464286665	X				7/25/2016	12/27/2016	79	82				3	0
54	ISHARES MSCI SWITZERLAN	464286749	X				8/1/2014	5/18/2016	1,053	1,142				89	0
55	ISHARES MSCI SWITZERLAN	464286749	X				8/1/2014	7/25/2016	1,196	1,305				0	-109
56	ISHARES MSCI SWITZERLAN	464286749	X				8/1/2014	9/2/2016	10,395	11,092				0	-697
57	ISHARES MSCI SWITZERLAN	464286749	X				8/1/2014	12/1/2016	282	326				0	-44
58	ISHARES MSCI SWITZERLAN	464286749	X				3/17/2015	12/1/2016	816	944				0	-128
59	ISHARES MSCI SWITZERLAN	464286749	X				3/17/2015	12/27/2016	88	98				0	-10
60	ISHARES MSCI SWEDEN	464286756	X				8/1/2014	6/22/2016	709	848				0	-139
61	ISHARES MSCI SWEDEN	464286756	X				8/1/2014	7/25/2016	334	407				0	-73
62	ISHARES MSCI SWEDEN	464286756	X				8/1/2014	9/2/2016	3,114	3,662				0	-548
63	ISHARES MSCI SWEDEN	464286756	X				3/17/2015	9/2/2016	29	33				0	-4
64	ISHARES MSCI SWEDEN	464286756	X				3/17/2015	12/1/2016	410	497				0	-87
65	ISHARES MSCI SWEDEN	464286756	X				3/17/2015	12/27/2016	29	33				0	-4
66	ISHARES MSCI JAPAN	464286848	X				4/20/2016	9/2/2016	17,864	17,502				0	362
67	ISHARES MSCI JAPAN	464286848	X				4/20/2016	9/23/2016	531	512				0	19
68	ISHARES TIPS	464287176	X				8/1/2014	4/20/2016	228	230				0	-2
69	ISHARES TIPS	464287176	X				8/1/2014	9/2/2016	4,157	4,141				0	16
70	ISHARES TIPS	464287176	X				6/18/2015	9/2/2016	1,155	1,122				0	33
71	ISHARES TIPS	464287176	X				1/15/2015	9/2/2016	1,155	1,143				0	12
72	ISHARES TIPS	464287176	X				10/20/2015	9/2/2016	231	222				0	9

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

	Amount
Long Term CG Distributions	823
Short Term CG Distributions	0

Totals	Gross Sales	Cost or Other Basis Expenses Depreciation and Adjustments	Net Gain or Loss
Capital Gains/Losses	1,881,368	1,818,807	62,561
Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73	ISHARES TIPS	464287176	X				10/20/2015	12/1/2016	903	887				0	16
74	ISHARES IBOXX $	464287242	X				8/1/2014	4/20/2016	240	237				0	3
75	ISHARES IBOXX $	464287242	X				6/18/2015	9/2/2016	2,095	1,969				0	126
76	ISHARES IBOXX $	464287242	X				10/20/2015	9/2/2016	123	117				0	6
77	ISHARES IBOXX $	464287242	X				8/1/2014	9/2/2016	9,121	8,787				0	334
78	ISHARES IBOXX $	464287242	X				10/20/2015	12/1/2016	116	117				1	0
79	ISHARES IBOXX $	464287242	X				10/20/2015	12/1/2016	1,159	1,167				0	-8
80	ISHARES IBOXX $	464287242	X				10/20/2015	12/27/2016	116	117				0	-1
81	ISHARES NASDAQ BIOTECH	464287556	X				8/1/2014	7/25/2016	2,514	2,236				0	278
82	ISHARES NASDAQ BIOTECH	464287556	X				8/1/2014	9/2/2016	24,347	21,616				0	2,731
83	ISHARES NASDAQ BIOTECH	464287556	X				8/1/2014	9/23/2016	597	497				0	100
84	ISHARES NASDAQ BIOTECH	464287556	X				8/1/2014	12/1/2016	2,442	2,236				0	206
85	ISHARES NASDAQ BIOTECH	464287556	X				8/1/2014	12/27/2016	274	248				0	26
86	ISHARES IBOXX$ HIGH YIEL	464288513	X				6/22/2016	9/2/2016	3,818	3,697				0	121
87	ISHARES IBOXX$ HIGH YIEL	464288513	X				6/22/2016	12/1/2016	425	420				0	5
88	ISHARES MBS ETF	464288588	X				8/1/2014	5/18/2016	547	539				0	8
89	ISHARES MBS ETF	464288588	X				8/1/2014	9/2/2016	13,714	13,477				0	237
90	ISHARES MBS ETF	464288588	X				8/1/2014	12/1/2016	533	539				0	-6
91	ISHARES MBS ETF	464288588	X				8/1/2014	12/1/2016	107	108				1	0
92	ISHARES MBS ETF	464288588	X				1/15/2015	12/1/2016	854	880				0	-26
93	ISHARES MBS ETF	464288588	X				6/18/2015	12/1/2016	107	109				0	-2
94	ISHARES 3-7 YEAR	464288661	X				8/1/2014	4/20/2016	125	122				0	3
95	ISHARES 3-7 YEAR	464288661	X				8/1/2014	6/22/2016	2,902	2,795				0	107
96	ISHARES 3-7 YEAR	464288661	X				9/10/2014	6/22/2016	6,056	5,815				0	241
97	ISHARES 3-7 YEAR	464288661	X				1/15/2015	9/2/2016	6,052	5,989				0	63
98	ISHARES 3-7 YEAR	464288661	X				9/10/2014	9/2/2016	504	485				0	19
99	ISHARES 3-7 YEAR	464288661	X				1/15/2015	12/1/2016	122	125				0	-3
100	ISHARES 3-7 YEAR	464288661	X				6/18/2015	12/1/2016	611	614				0	-3
101	ISHARES INC CORE MSCI	46434G103	X				1/15/2015	6/22/2016	2,482	2,836				0	-354
102	ISHARES INC CORE MSCI	46434G103	X				1/15/2015	7/25/2016	692	756				0	-64
103	ISHARES INC CORE MSCI	46434G103	X				5/18/2016	9/2/2016	7,830	6,868				0	962
104	ISHARES INC CORE MSCI	46434G103	X				10/20/2015	9/2/2016	3,666	3,514				0	152
105	ISHARES INC CORE MSCI	46434G103	X				1/15/2015	9/2/2016	22,405	23,399				0	-994
106	ISHARES INC CORE MSCI	46434G103	X				4/20/2016	9/2/2016	860	815				0	45
107	ISHARES INC CORE MSCI	46434G103	X				5/18/2016	9/23/2016	734	635				0	99
108	ISHARES INC CORE MSCI	46434G103	X				5/18/2016	12/1/2016	3,587	3,335				0	252
109	ISHARES INC CORE MSCI	46434G103	X				5/18/2016	12/27/2016	125	119				0	6
110	ISHARES MSCI JAPAN ETF	46434G822	X				7/25/2016	11/11/2016	25	24				0	1
111	ISHARES MSCI JAPAN ETF	46434G822	X				5/18/2016	12/1/2016	1,038	984				0	54
112	ISHARES MSCI JAPAN ETF	46434G822	X				4/20/2016	12/1/2016	1,087	1,072				0	15
113	ISHARES MSCI JAPAN ETF	46434G822	X				5/18/2016	12/27/2016	49	47				0	2
114	ISHARES MSCI U K ETF SHS	46434V548	X				6/10/2013	5/18/2016	5,704	6,699				0	-995
115	ISHARES MSCI U K ETF SHS	46434V548	X				8/1/2014	9/2/2016	6,055	7,560				0	-1,505
116	ISHARES MSCI U K ETF SHS	46434V548	X				6/10/2013	9/2/2016	10,523	12,231				0	-1,708
117	ISHARES MSCI U K ETF SHS	46434V548	X				1/15/2015	9/2/2016	1,279	1,386				0	-107
118	ISHARES MSCI U K ETF SHS	46435G334	X				1/15/2015	12/1/2016	120	140				20	0
119	ISHARES MSCI U K ETF SHS	46435G334	X				1/23/2015	12/1/2016	90	109				0	-19
120	ISHARES MSCI U K ETF SHS	46435G334	X				1/15/2015	12/1/2016	1,926	2,246				0	-320
121	ISHARES MSCI U K ETF SHS	46435G334	X				1/23/2015	12/27/2016	91	109				18	0
122	LOOMIS SAYLES HI INCOME	543495758	X				7/12/2013	6/16/2016	2,773	2,880				0	-107
123	LOOMIS SAYLES HI INCOME	543495758	X				7/12/2013	10/20/2016	783	767				0	16
124	BLACKROCK GLOBAL	09251T509	X				12/20/2011	8/15/2016	3,046	2,898				0	148
125	BLACKROCK GLOBAL	09251T509	X				7/19/2013	8/15/2016	1,981	2,258				0	-277
126	BLACKROCK GLOBAL	09251T509	X				12/18/2013	8/15/2016	3,140	3,513				0	-373
127	BLACKROCK GLOBAL	09251T509	X				12/20/2012	8/15/2016	1,738	1,842				0	-104
128	BLACKROCK GLOBAL	09251T509	X				7/20/2012	8/15/2016	19	18				0	1
129	BLACKROCK GLOBAL	09251T509	X				12/18/2014	8/15/2016	1,776	1,865				0	-89
130	BLACKROCK GLOBAL	09251T509	X				12/18/2014	8/15/2016	10,597	11,130				0	-533
131	BLACKROCK GLOBAL	09251T509	X				12/20/2011	8/15/2016	2,729	2,596				0	133
132	BLACKROCK GLOBAL	09251T509	X				7/23/2010	8/15/2016	1,234	1,168				0	66
133	BLACKROCK GLOBAL	09251T509	X				12/16/2015	8/15/2016	19	19				0	0
134	BLACKROCK GLOBAL	09251T509	X				7/22/2011	8/15/2016	2,187	2,381				0	-194
135	CAPITAL ONE FINANCIAL CO	14040HAN5	X				6/30/2009	9/1/2016	880	880				0	0
136	FIRST EAGLE	32008F606	X				12/18/2009	8/15/2016	58	40				0	18
137	FIRST EAGLE	32008F606	X				12/17/2014	8/15/2016	8,445	7,490				0	955
138	FIRST EAGLE	32008F606	X				12/17/2009	8/15/2016	6,189	4,336				0	1,853
139	FIRST EAGLE	32008F606	X				12/14/2011	8/15/2016	58	44				0	14
140	FIRST EAGLE	32008F606	X				7/29/2009	8/15/2016	58	36				0	22
141	FIRST EAGLE	32008F606	X				12/14/2012	8/15/2016	4,743	3,947				0	796
142	FIRST EAGLE	32008F606	X				12/14/2012	8/15/2016	58	45				0	13
143	FIRST EAGLE	32008F606	X				12/14/2011	8/15/2016	4,801	3,705				0	1,096
144	FIRST EAGLE	32008F606	X				7/28/2009	8/15/2016	39,447	24,825				0	14,622

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

	Amount		Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	823		Capital Gains/Losses	1,881,368	1,818,807	62,561
Short Term CG Distributions	0		Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
145	FIRST EAGLE	32008F606	X				12/18/2015	8/15/2016	405	358				0	47
146	FIRST EAGLE	32008F606	X				12/14/2011	8/15/2016	5,032	3,884				0	1,148
147	FIRST EAGLE	32008F606	X				12/18/2015	8/15/2016	4	4				0	0
148	FIRST EAGLE	32008F606	X				12/18/2015	8/15/2016	1,041	922				0	119
149	FIRST EAGLE	32008F606	X				12/18/2015	8/15/2016	58	51				0	7
150	FIRST EAGLE	32008F606	X				12/14/2012	8/15/2016	1,967	1,636				0	331
151	FIRST EAGLE	32008F606	X				12/14/2012	8/15/2016	10,180	8,471				0	1,709
152	FIRST EAGLE	32008F606	X				12/17/2010	8/15/2016	6,536	5,188				0	1,348
153	FIRST EAGLE	32008F606	X				12/17/2014	8/15/2016	58	51				0	7
154	FIRST EAGLE	32008F606	X				12/18/2013	8/15/2016	58	49				0	9
155	FIRST EAGLE	32008F606	X				12/18/2013	8/15/2016	10,527	9,495				0	1,032
156	FIRST EAGLE	32008F606	X				12/17/2014	8/15/2016	636	564				0	72
157	FIRST EAGLE	32008F606	X				12/18/2013	8/15/2016	5,668	5,113				0	555
158	FIRST EAGLE	32008F606	X				12/18/2013	8/15/2016	58	52				0	6
159	FIRST EAGLE	32008F606	X				12/17/2014	8/15/2016	1,677	1,488				0	189
160	FIRST EAGLE	32008F606	X				12/18/2013	8/15/2016	2,371	2,139				0	232
161	FIRST EAGLE	32008F606	X				12/17/2014	8/15/2016	58	51				0	7
162	MARKET VECTORS J P	57060U522	X				1/15/2015	4/20/2016	95	101				0	-6
163	MORGAN STANLEY	6174467U7	X				4/25/2013	5/9/2016	3,031	3,003				0	28
164	NABORS INDUSTRIES INC	629568AQ9	X				8/21/2009	7/12/2016	2,089	1,978				0	111
165	NEWMONT MINING CORP	651639AN6	X				4/6/2016	12/5/2016	1,020	997				0	23
166	POWERSHARES PREFERRE(	73936T565	X				8/1/2014	9/2/2016	923	861				0	62
167	POWERSHARES PREFERRE(	73936T565	X				6/18/2015	9/2/2016	185	175				0	10
168	POWERSHARES PREFERRE(	73936T565	X				10/20/2015	9/2/2016	385	368				0	17
169	POWERSHARES PREFERRE(	73936T565	X				1/15/2015	9/2/2016	31	29				0	2
170	POWERSHARES PREFERRE(	73936T565	X				10/20/2015	12/1/2016	14	15				1	0
171	POWERSHARES PREFERRE(	73936T565	X				10/20/2015	12/1/2016	142	147				0	-5
172	POWERSHARES EM SOVERE	73936T573	X				8/1/2014	4/20/2016	202	201				0	1
173	POWERSHARES EM SOVERE	73936T573	X				8/1/2014	9/2/2016	3,173	2,991				0	182
174	POWERSHARES EM SOVERE	73936T573	X				9/10/2014	9/2/2016	3,112	2,969				0	143
175	POWERSHARES EM SOVERE	73936T573	X				9/10/2014	12/1/2016	28	29				1	0
176	POWERSHARES EM SOVERE	73936T573	X				9/10/2014	12/1/2016	610	640				0	-30
177	POWERSHARES EM SOVERE	73936T573	X				9/10/2014	12/27/2016	28	29				0	-1
178	SPDR BLMBRG BRCLY	78464A417	X				1/15/2015	6/22/2016	4,101	4,478				0	-377
179	SPDR BLMBRG BRCLY	78464A417	X				6/18/2015	6/22/2016	1,237	1,355				0	-118
180	SPDR BLMBRG BRCLY	78464A417	X				4/20/2016	6/22/2016	247	246				0	1
181	SPDR US DVDND ARISTOCR/	78464A763	X				8/15/2016	11/14/2016	70,181	72,370				0	-2,189
182	SPDR US DVDND ARISTOCR/	78464A763	X				8/15/2016	11/14/2016	26,719	27,549				0	-830
183	HEALTH CARE SELECT SPDF	81369Y209	X				8/1/2014	4/20/2016	3,007	2,554				0	453
184	HEALTH CARE SELECT SPDF	81369Y209	X				8/1/2014	6/22/2016	1,846	1,581				0	265
185	HEALTH CARE SELECT SPDF	81369Y209	X				8/1/2014	7/25/2016	1,715	1,398				0	317
186	HEALTH CARE SELECT SPDF	81369Y209	X				8/1/2014	9/2/2016	35,519	29,792				0	5,727
187	HEALTH CARE SELECT SPDF	81369Y209	X				8/1/2014	12/1/2016	4,021	3,587				0	434
188	HEALTH CARE SELECT SPDF	81369Y209	X				8/1/2014	12/27/2016	140	122				0	18
189	CONSUMER DISCRETIONAR	81369Y407	X				8/1/2014	6/22/2016	2,446	2,030				0	416
190	CONSUMER DISCRETIONAR	81369Y407	X				8/1/2014	9/2/2016	54,114	43,876				0	10,238
191	CONSUMER DISCRETIONAR	81369Y407	X				8/1/2014	12/1/2016	8,583	6,876				0	1,707
192	CONSUMER DISCRETIONAR	81369Y407	X				8/1/2014	12/27/2016	166	131				0	35
193	SECTOR SPDR ENERGY	81369Y506	X				4/20/2016	5/18/2016	793	802				0	-9
194	SECTOR SPDR ENERGY	81369Y506	X				4/20/2016	6/22/2016	2,181	2,139				0	42
195	SECTOR SPDR ENERGY	81369Y506	X				4/20/2016	9/2/2016	30,922	29,953				0	969
196	SECTOR SPDR ENERGY	81369Y506	X				4/20/2016	12/1/2016	6,049	5,349				0	700
197	SECTOR SPDR ENERGY	81369Y506	X				4/20/2016	12/27/2016	77	67				0	10
198	SPDR US FINANCIAL SECTO	81369Y605	X				8/1/2014	6/22/2016	920	888				0	32
199	SPDR US FINANCIAL SECTO	81369Y605	X				8/1/2014	9/2/2016	31,706	28,693				0	3,013
200	SPDR US FINANCIAL SECTO	81369Y605	X				8/1/2014	9/23/2016	175	173				0	2
201	SPDR US FINANCIAL SECTO	81369Y605	X				6/18/2015	9/23/2016	2,004	2,293				0	-289
202	SPDR US FINANCIAL SECTO	81369Y605	X				6/18/2015	12/1/2016	4,728	4,608				0	120
203	SPDR US FINANCIAL SECTO	81369Y605	X				6/18/2015	12/27/2016	118	111				0	7
204	REAL ESTATE SELECT	81369Y860	X				9/23/2016	9/23/2016	0	0				0	0
205	REAL ESTATE SELECT	81369Y860	X				9/22/2016	12/1/2016	915	1,009				0	-94
206	REAL ESTATE SELECT	81369Y860	X				9/22/2016	12/27/2016	30	33				0	-3
207	21ST CENTY FOX AMER INC	90131HAQ8	X				12/7/2015	10/7/2016	1,106	1,071				0	35
208	U S TREASURY NOTE	9128282A7	X				9/1/2016	10/28/2016	969	993				25	1
209	U S TREASURY NOTE	912828G46	X				12/17/2014	10/28/2016	1,997	1,996				0	1
210	U S TREASURY NOTE	912828G46	X				12/17/2014	11/30/2016	6,988	6,988				0	0
211	U S TREASURY NOTE	912828WE6	X				3/28/2014	8/22/2016	1,093	1,003				0	90
212	VANECK VECTORS J P	92189F494	X				1/15/2015	9/2/2016	994	1,064				0	-70
213	VANECK VECTORS J P	92189F494	X				6/22/2016	9/2/2016	2,288	2,269				0	19
214	VANECK VECTORS J P	92189F494	X				6/18/2015	9/2/2016	1,200	1,227				0	-27
215	VANECK VECTORS J P	92189F494	X				6/22/2016	12/1/2016	377	405				0	-28
216	VANECK VECTORS J P	92189F494	X				6/22/2016	12/27/2016	18	18				0	0

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

	Amount
Long Term CG Distributions	823
Short Term CG Distributions	0

Totals	Gross Sales	Cost or Other Basis Expenses Depreciation and Adjustments	Net Gain or Loss
Capital Gains/Losses	1,881,368	1,818,807	62,561
Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
217	VANGUARD INTERMEDIATE	921937819	X				8/1/2014	4/20/2016	172	169				0	3
218	VANGUARD INTERMEDIATE	921937819	X				8/1/2014	5/18/2016	516	506				0	10
219	VANGUARD INTERMEDIATE	921937819	X				8/1/2014	9/2/2016	14,247	13,760				0	487
220	VANGUARD INTERMEDIATE	921937819	X				6/18/2015	9/2/2016	3,147	3,021				0	126
221	VANGUARD INTERMEDIATE	921937819	X				10/20/2015	9/2/2016	787	765				0	22
222	VANGUARD INTERMEDIATE	921937819	X				10/20/2015	12/1/2016	1,910	1,956				0	-46
223	VANGUARD INTERMEDIATE	921937819	X				10/20/2015	12/1/2016	249	255				6	0
224	VANGUARD INTERMEDIATE	921937819	X				10/20/2015	12/27/2016	82	85				0	-3
225	VANGUARD SHORT TERM BC	921937827	X				8/1/2014	6/22/2016	2,258	2,245				0	13
226	VANGUARD SHORT TERM BC	921937827	X				8/1/2014	9/2/2016	2,904	2,886				0	18
227	VANGUARD SHORT TERM BC	921937827	X				8/1/2014	12/1/2016	318	321				0	-3
228	VANGUARD CONSUMER	92204A207	X				8/1/2014	4/20/2016	1,890	1,577				0	313
229	VANGUARD CONSUMER	92204A207	X				8/1/2014	6/22/2016	830	676				0	154
230	VANGUARD CONSUMER	92204A207	X				8/1/2014	9/2/2016	10,137	8,111				0	2,026
231	VANGUARD CONSUMER	92204A207	X				8/1/2014	12/1/2016	1,163	1,014				0	149
232	VANGUARD CONSUMER	92204A207	X				8/1/2014	12/27/2016	135	113				0	22
233	VANGUARD ENERGY ETF	92204A306	X				1/15/2015	4/20/2016	51,981	57,413				0	-5,432
234	VANGUARD ENERGY ETF	92204A306	X				3/17/2015	4/20/2016	1,309	1,483				0	-174
235	VANGUARD ENERGY ETF	92204A306	X				6/18/2015	4/20/2016	1,122	1,318				0	-196
236	VANGUARD INDUSTRIAL ETF	92204A603	X				8/1/2014	4/20/2016	5,593	5,151				0	442
237	VANGUARD INDUSTRIAL ETF	92204A603	X				8/1/2014	6/22/2016	2,997	2,773				0	224
238	VANGUARD INDUSTRIAL ETF	92204A603	X				8/1/2014	9/2/2016	51,766	45,761				0	6,005
239	VANGUARD INDUSTRIAL ETF	92204A603	X				8/1/2014	12/1/2016	9,573	7,924				0	1,649
240	VANGUARD INDUSTRIAL ETF	92204A603	X				8/1/2014	12/27/2016	121	99				0	22
241	VANGUARD INFORMATION	92204A702	X				8/1/2014	4/20/2016	9,698	8,494				0	1,204
242	VANGUARD INFORMATION	92204A702	X				8/1/2014	6/22/2016	4,774	4,247				0	527
243	VANGUARD INFORMATION	92204A702	X				8/1/2014	7/25/2016	1,020	869				0	151
244	VANGUARD INFORMATION	92204A702	X				8/1/2014	9/2/2016	60,451	49,225				0	11,226
245	VANGUARD INFORMATION	92204A702	X				8/1/2014	9/23/2016	1,319	1,062				0	257
246	VANGUARD INFORMATION	92204A702	X				8/1/2014	12/1/2016	7,639	6,274				0	1,365
247	VANGUARD INFORMATION	92204A702	X				8/1/2014	12/27/2016	620	483				0	137
248	VANGUARD MATERIALS ETF	92204A801	X				8/1/2014	4/20/2016	520	543				0	-23
249	VANGUARD MATERIALS ETF	92204A801	X				8/1/2014	6/22/2016	628	652				0	-24
250	VANGUARD MATERIALS ETF	92204A801	X				8/1/2014	9/2/2016	10,257	10,209				0	48
251	VANGUARD MATERIALS ETF	92204A801	X				8/1/2014	12/1/2016	1,693	1,629				0	64
252	VANGUARD MATERIALS ETF	92204A801	X				8/1/2014	12/27/2016	114	109				0	5
253	VERIZON COMMUNICATIONS	92343VCN2	X				11/5/2014	11/17/2016	2,025	1,984				0	41
254	USD VODAFONE GROUP	92857WAX8	X				3/14/2012	6/1/2016	1,001	989				0	12
255	WAL-MART STORES	931142CB7	X				6/12/2009	7/12/2016	1,338	958				0	380
256	WELLS FARGO ASSET	94987W745	X				12/14/2015	8/15/2016	1,371	1,329				0	42
257	WELLS FARGO ASSET	94987W745	X				12/29/2015	8/15/2016	10	10				0	0
258	WELLS FARGO ASSET	94987W745	X				12/29/2015	8/15/2016	3,308	3,140				0	168
259	WELLS FARGO ASSET	94987W745	X				7/28/2009	8/15/2016	57,504	46,057				0	11,447
260	WELLS FARGO ASSET	94987W745	X				7/31/2009	8/15/2016	13	11				0	2
261	WELLS FARGO ASSET	94987W745	X				12/30/2009	8/15/2016	7,289	6,349				0	940
262	WELLS FARGO ASSET	94987W745	X				12/31/2009	8/15/2016	13	11				0	2
263	WELLS FARGO ASSET	94987W745	X				3/12/2010	8/15/2016	66	58				0	8
264	WELLS FARGO ASSET	94987W745	X				12/31/2010	8/15/2016	4,666	4,253				0	413
265	WELLS FARGO ASSET	94987W745	X				12/30/2011	8/15/2016	5,509	5,001				0	508
266	WELLS FARGO ASSET	94987W745	X				12/31/2012	8/15/2016	7,974	7,739				0	235
267	WELLS FARGO ASSET	94987W745	X				12/31/2012	8/15/2016	13	12				0	1
268	WELLS FARGO ASSET	94987W745	X				12/31/2013	8/15/2016	4,152	4,435				0	-283
269	WELLS FARGO ASSET	94987W745	X				12/31/2013	8/15/2016	13	10				0	3
270	WELLS FARGO ASSET	94987W745	X				12/31/2014	8/15/2016	5,984	6,242				0	-258
271	WISDOMTREE TRUST JAPAN	97717W851	X				2/7/2013	4/20/2016	13,415	12,072				0	1,343
272	WISDOMTREE TRUST JAPAN	97717W851	X				2/7/2013	5/18/2016	2,026	1,917				0	109
273	WISDOMTREE TRUST JAPAN	97717W851	X				8/1/2014	5/18/2016	9,137	10,547				0	-1,410
274	WISDOMTREE TRUST JAPAN	97717W851	X				1/15/2015	5/18/2016	4,870	5,377				0	-507
275	WISDOMTREE TRUST JAPAN	97717W851	X				1/23/2015	5/18/2016	2,198	2,522				0	-324
276	WISDOMTREE EUROPE HED	97717X701	X				1/23/2015	5/18/2016	2,898	3,385				487	0
277	WISDOMTREE EUROPE HED	97717X701	X				1/23/2015	7/25/2016	8,460	9,732				0	-1,272
278	WISDOMTREE EUROPE HED	97717X701	X				1/23/2015	9/2/2016	31,270	34,577				0	-3,307
279	WISDOMTREE EUROPE HED	97717X701	X				3/17/2015	9/2/2016	4,428	5,397				0	-969
280	WISDOMTREE EUROPE HED	97717X701	X				4/20/2016	9/2/2016	984	981				0	3
281	WISDOMTREE EUROPE HED	97717X701	X				4/20/2016	9/23/2016	435	436				0	-1
282	WISDOMTREE EUROPE HED	97717X701	X				4/20/2016	12/27/2016	805	763				0	42
283	WISDOMTREE EUROPE HED	97717X701	X				4/20/2016	12/1/2016	4,632	4,741				0	-109
284	AT&T INC	00206RDA7	X				3/21/2016	10/6/2016	2,228	2,194				0	34
285	ANHEUSER-BUSCH INBEV W	03523TBP2	X				12/9/2015	7/20/2016	2,045	1,938				0	107
286	BP CAPITAL MARKETS PLC	05565QBP2	X				9/29/2010	6/16/2016	1,105	1,009				0	96
287	W R BERKLEY CORPORATIO	084423607	X				9/2/2016	10/18/2016	515	521				0	-6
288	W R BERKLEY CORPORATIO	084423607	X				9/2/2016	10/19/2016	1,205	1,224				0	-19

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

	Amount
Long Term CG Distributions	823
Short Term CG Distributions	0

Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Capital Gains/Losses	1,881,368	1,818,807	62,561
Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
289	W R BERKLEY CORPORATIO	084423607	X				9/2/2016	10/20/2016	4,117	4,193				0	-76
290	BLACKROCK GLOBAL	09251T509	X				12/18/2013	8/15/2016	8,822	9,870				0	-1,048
291	BLACKROCK GLOBAL	09251T509	X				7/28/2009	8/15/2016	37,885	33,466				0	4,419
292	BLACKROCK GLOBAL	09251T509	X				12/16/2015	8/15/2016	673	640				0	33
293	BLACKROCK GLOBAL	09251T509	X				12/21/2009	8/15/2016	3,962	3,776				0	186
294	BLACKROCK GLOBAL	09251T509	X				12/16/2015	8/15/2016	7,214	6,867				0	347
295	BLACKROCK GLOBAL	09251T509	X				7/20/2012	8/15/2016	2,019	2,043				0	-24
296	BLACKROCK GLOBAL	09251T509	X				7/17/2015	8/15/2016	486	535				0	-49
297	BLACKROCK GLOBAL	09251T509	X				7/18/2014	8/15/2016	2,280	2,680				0	-400
298	BLACKROCK GLOBAL	09251T509	X				7/18/2014	8/15/2016	19	20				0	-1
299	BLACKROCK GLOBAL	09251T509	X				12/18/2014	8/15/2016	2,860	3,003				0	-143
300	BLACKROCK GLOBAL	09251T509	X				12/22/2009	8/15/2016	19	18				0	1
301	BLACKROCK GLOBAL	09251T509	X				12/16/2015	8/15/2016	9	9				0	0
302	BLACKROCK GLOBAL	09251T509	X				12/21/2010	8/15/2016	2,841	2,915				0	-74
303	BLACKROCK GLOBAL	09251T509	X				12/16/2015	8/15/2016	617	587				0	30
304	BLACKROCK GLOBAL	09251T509	X				12/18/2013	8/15/2016	1,888	2,112				0	-224
305	SEE ATTACHED		X						23,441	24,481					-1,040

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		398	398	0	0
	Description				
1	FOREIGN TAXES WITHHELD	398	398		

Part I, Line 23 (990-PF) - Other Expenses

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		13,221	7,933	0	5,288
	Description				
1	MLTC FEES AS AGENT	13,221	7,933		5,288

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		Federal	46,256	57,543	0	57,213	
		State/Local	0	0	0	0	
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	State/Local Obligation
1	BBV		46,256	0			
2	FEDERAL NATL MTG ASSN M/T/N		0	5,157		5,564	
3	U S. TREASURY BOND		0	3,842		4,060	
4	U S TREASURY BOND		0	7,036		6,941	
5	U S TREASURY BOND		0	2,062		1,976	
6	U S TREASURY BOND		0	2,978		2,959	
7	U S. TREASURY BOND		0	956		841	
8	U S TREASURY NOTE		0	1,962		2,003	
9	U.S TREASURY NOTE		0	981		969	
10	U S TREASURY NOTE		0	2,977		2,969	
11	U.S. TREASURY NOTE		0	1,957		1,869	
12	U S TREASURY NOTE		0	8,496		8,430	
13	U S TREASURY NOTE		0	1,007		932	
14	U S TREASURY NOTE		0	2,025		1,960	
15	U.S TREASURY NOTE		0	1,997		1,987	
16	U.S. TREASURY NOTE		0	1,964		1,946	
17	U.S TREASURY NOTE		0	993		965	
18	U.S. TREASURY NOTE		0	1,986		1,985	
19	U.S TREASURY NOTE		0	3,188		3,099	
20	U S TREASURY NOTE		0	2,993		2,999	
21	U S TREASURY NOTE		0	2,986		2,759	

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
			1,748,027	579,421	0	585,363
1	BBV		1,748,027			
2	CA INC	0		19,623		18,300
3	CARNIVAL CORP	0		22,538		24,989
4	CHEVRONTEXACO CORP	0		14,822		17,302
5	CINCINNATI FINL CORP	0		22,053		21,589
6	CISCO SYS INC	0		17,206		16,379
7	COCA-COLA CO USD	0		22,001		20,937
8	DIAGEO PLC SPON ADR NEW	0		18,511		16,630
9	DOMINION RES INC VA NEW	0		9,539		9,804
10	DUKE ENERGY CORP NEW	0		12,019		11,643
11	GENERAL DYNAMICS CORPORATION CO	0		26,858		30,216
12	GENERAL ELECTRIC CO	0		28,529		28,819
13	GENERAL MILLS INC COM	0		24,974		21,805
14	HASBRO INC	0		13,050		12,291
15	INTEL CORPORATION	0		17,495		17,627
16	KINDER MORGAN INC DEL	0		12,543		11,825
17	ELI LILLY & CO COM	0		18,974		18,240
18	LOWES COMPANIES INC COM	0		13,650		12,659
19	MERCK AND CO INC SHS	0		22,004		20,663
20	MICROSOFT CORP COM	0		17,201		18,580
21	THE MOSAIC COMPANY	0		11,284		11,263
22	NEWMARKET CORP	0		15,755		15,258
23	NORFOLK SOUTHERN CORP	0		21,401		24,640
24	PAYCHEX INC COM	0		15,487		15,464
25	PFIZER INC COM	0		20,804		19,488
26	REYNOLDS AMERN INC	0		12,492		13,842
27	VERIZON COMMUNICATIONS INC	0		19,609		19,911
28	WELLS FARGO & CO NEW	0		29,472		33,121
29	ALTRIA GROUP INC	0		35,682		36,109
30	BERKSHIRE HATHAWAYINC	0		11,882		12,875
31	BLACKROCK INC CL A	0		21,271		21,691
32	H & R BLOCK INCORPORATED COMMON	0		10,692		11,403

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
				70,252	64,224	0	67,296
1	BBV			70,252			
2	AFLAC INC			0	2,030		2,058
3	AT&T INC			0	2,040		2,065
4	ALCOA INC			0	987		1,042
5	ALTRIA GROUP INC			0	920		1,001
6	ANHEUSER-BUSCH INBEV FIN			0	2,110		2,035
7	APPLE INC			0	1,976		1,947
8	BP CAPITAL MARKETS PLC			0	2,082		2,042
9	BANK OF MONTREAL			0	991		969
10	BANK OF NEW YORK MELLON			0	2,016		2,058
11	BURLINGTN NORTH SANTA FE			0	2,012		2,151
12	CCO HLDGS LLC/CAP CORP			0	1,001		1,036
13	CSX CORP			0	984		936
14	CATERPILLAR INC			0	997		986
15	CITIGROUP INC			0	1,016		1,023
16	CITIGROUP INC			0	1,000		1,034
17	CONOCOPHILLIPS COMPANY			0	1,068		1,062
18	JOHN DEERE CAPITAL CORP			0	2,037		2,000
19	DEUTSCHE BANK AG			0	997		983
20	DOMINION RESOURCES INC			0	2,028		2,150
21	EBAY INC			0	1,021		1,033
22	GENERAL ELEC CAP CORP			0	1,951		2,820
23	GEORGIA PAC CORP			0	782		1,346
24	GOLDMAN SACHS GROUP INC			0	2,021		2,104
25	HSBC HOLDINGS PLC			0	1,099		1,081
26	IBM CORP			0	2,740		3,001
27	MCDONALD'S CORP			0	1,005		1,062
28	MORGAN STANLEY			0	2,034		2,009
29	NISOURCE FINANCE CORP			0	1,136		1,153
30	OWENS CORNING INC			0	972		1,186
31	PACIFIC GAS & ELECTRIC			0	1,978		2,046
32	RIO TINTO FIN USA LTD			0	1,012		1,034
33	ROYAL BANK OF CANADA			0	999		994
34	SHELL INTERNATIONAL FIN			0	1,081		1,290
35	STATOIL ASA			0	2,000		1,988
36	TIME WARNER INC			0	889		1,223
37	TIME WARNER CABLE INC			0	1,014		1,014
38	21ST CENTY FOX AMER INC			0	1,070		1,069
39	21ST CENTY FOX AMER INC			0	915		1,195
40	ENERGY TRANSFER PARTNERS			0	1,022		1,062
41	EXPRESS SCRIPTS HOLDING			0	1,015		968
42	VERIZON COMMUNICATIONS			0	2,218		2,211
43	VODAFONE GROUP PLC			0	992		970
44	WAL-MART STORES INC			0	2,968		2,710
45	WELLS FARGO & CO			0	1,998		2,149

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

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			0	1,157,356	1,201,935
1				0	
2	ISHARES TR		0	110,263	112,495
3	ISHARES TR S&P MIDCAP 400 INDEX FD		0	83,720	88,292
4	ISHARES TR		0	83,789	91,563
5	ISHARES TR		0	44,036	49,095
6	SPDR TR UTS		0	110,288	112,436
7	SPDR S P DIVID		0	120,645	119,527
8	VANGUARD 500 INDEX FUND		0	220,522	225,020
9	VANGUARD VALUE VIPERS		0	96,861	100,916
10	FIRST TR EXCHANGE TRADED		0	4,421	6,067
11	FIRST TR ISE CLOUD COMP		0	4,653	6,068
12	ISHARES INC MSCI CDA INDEX FD		0	2,254	2,170
13	ISHARES INC		0	6,390	6,173
14	ISHARES INC MSCI SWITZERLAND INDEX		0	3,961	3,682
15	ISHARES INC MSCI SWEDEN INDEX		0	1,197	1,092
16	ISHARES TR		0	2,530	2,490
17	ISHARES TR		0	4,086	4,101
18	ISHARES TR		0	8,691	8,492
19	ISHARES IBOXX$ HIGH YIEL		0	1,344	1,385
20	ISHARES LEHMAN MBS		0	5,127	4,998
21	ISHARES LEHMAN 3-7 YR		0	2,456	2,450
22	ISHARES INC CORE MSCI		0	11,580	12,353
23	ISHARES MSCI JAPAN ETF		0	5,811	6,059
24	ISHARES MSCI U K ETF SHS		0	6,694	6,199
25	POWERSHARES GLOBAL		0	574	555
26	POWERSHARES GLOBAL		0	2,183	2,204
27	SECTOR SPDR TR SHS BEN		0	11,843	13,168
28	SECTOR SPDR TR SHS BEN		0	17,055	19,373
29	SECTOR SPDR TR		0	9,720	10,921
30	SECTOR SPDR TR		0	7,498	7,277
31	REAL ESTATE SELECT		0	4,023	3,752
32	VANECK VECTORS J P		0	1,753	1,654
33	VANGUARD INTERMEDIATE		0	6,923	6,646
34	VANGUARD SHORT TERM BOND		0	1,122	1,112
35	VANGUARD CONSUMER		0	3,178	3,618
36	VANGUARD INDUSTRIAL ETF		0	15,293	18,247
37	VANGUARD INFORMATION		0	17,047	20,655
38	VANGUARD MATERIALS ETF		0	3,426	3,598
39	WISDOMTREE EUROPE HEDGED		0	11,965	12,685
40	LOOMIS SAYLES		0	87,014	87,858
41	LOOMIS SAYLES HI INCOME		0	15,420	15,489

Part II, Line 15 (990-PF) - Other Assets

		Book Value Beg of Year	Book Value End of Year	FMV End of Year
		684	0	0
	Asset Description			
1	MUTUAL FUNDS	684		

Part III (990-PF) - Changes in Net Assets or Fund Balances

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

1	BOND AMORT	1	344
2	COST BASIS ADJUSTMENT	2	6,996
3	MUTUAL FUND SUBTRACTION	3	672
4	PURCHASE OF ACCRUED INTEREST C/O TO 2017	4	32
5	Total	5	8,044

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

	Amount
Long Term CG Distributions	823
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						1,880,545	0	654	1,819,461	61,738	0	0	0	61,738
1	FIRST EAGLE	32008F606		12/17/2014	8/15/2016	58		0	40	18	0	0	0	18
2	FIRST EAGLE	32008F606		12/18/2015	8/15/2016	58		0	51	7	0	0	0	7
3	FIRST EAGLE FUNDS OF	32008F663		9/2/2014	8/15/2016	130,490		0	150,925	-20,435	0	0	0	-20,435
4	FIRST EAGLE FUNDS OF	32008F663		12/17/2014	8/15/2016	12,581		0	12,791	-210	0	0	0	-210
5	FIRST EAGLE FUNDS OF	32008F663		1/13/2015	8/15/2016	85,552		0	90,380	-4,828	0	0	0	-4 828
6	FIRST EAGLE FUNDS OF	32008F663		12/17/2014	8/15/2016	35		0	40	-5	0	0	0	-5
7	FIRST EAGLE FUNDS OF	32008F663		12/18/2015	8/15/2016	35		0	40	-5	0	0	0	-5
8	FIRST EAGLE FUNDS OF	32008F663		12/18/2015	8/15/2016	27		0	26	1	0	0	0	1
9	FIRST EAGLE FUNDS OF	32008F663		12/18/2015	8/15/2016	780		0	774	6	0	0	0	6
10	FIRST EAGLE FUNDS OF	32008F663		1/13/2015	8/15/2016	35		0	36	-1	0	0	0	-1
11	FIRST EAGLE FUNDS OF	32008F663		1/13/2015	8/15/2016	40,685		0	42,981	-2,296	0	0	0	-2,296
12	FIRST TR EXCHANGE TRADE	33733E302		8/1/2014	4/20/2016	3 845		0	3,205	640	0	0	0	640
13	FIRST TR EXCHANGE TRADE	33733E302		8/1/2014	5/18/2016	419		0	350	69	0	0	0	69
14	FIRST TR EXCHANGE TRADE	33733E302		8/1/2014	6/22/2016	1,678		0	1,340	338	0	0	0	338
15	FIRST TR EXCHANGE TRADE	33733E302		8/1/2014	9/2/2016	17,933		0	13,168	4,765	0	0	0	4,765
16	FIRST TR EXCHANGE TRADE	33733E302		8/1/2014	9/23/2016	484		0	350	134	0	0	0	134
17	FIRST TR EXCHANGE TRADE	33733E302		8/1/2014	12/1/2016	2,194		0	1,631	563	0	0	0	563
18	FIRST TR EXCHANGE TRADE	33733E302		8/1/2014	12/27/2016	82		0	58	24	0	0	0	24
19	FIRST EAGLE FUNDS OF	32008F663		12/17/2014	8/15/2016	992		0	1,009	-17	0	0	0	-17
20	FIRST EAGLE FUNDS OF	32008F663		12/18/2015	8/15/2016	7 655		0	7,599	56	0	0	0	56
21	FIRST TRUST CLOUD	33734X192		8/1/2014	4/20/2016	2 413		0	2,141	272	0	0	0	272
22	FIRST TRUST CLOUD	33734X192		8/1/2014	6/22/2016	1,976		0	1,691	285	0	0	0	285
23	FIRST TRUST CLOUD	33734X192		8/1/2014	9/2/2016	17,939		0	14,034	3,905	0	0	0	3,905
24	FIRST TRUST CLOUD	33734X192		8/1/2014	9/23/2016	407		0	317	90	0	0	0	90
25	FIRST TRUST CLOUD	33734X192		8/1/2014	12/1/2016	2,403		0	1,876	527	0	0	0	527
26	FIRST TRUST CLOUD	33734X192		8/1/2014	12/27/2016	105		0	79	26	0	0	0	26
27	GOLDMAN SACHS RISING	38145C281		12/22/2015	8/15/2016	22		0	21	1	0	0	0	1
28	GOLDMAN SACHS RISING	38145C281		12/22/2015	8/15/2016	11		0	10	1	0	0	0	1
29	GOLDMAN SACHS RISING	38145C281		6/30/2015	8/15/2016	1,273		0	1,284	-11	0	0	0	-11
30	GOLDMAN SACHS RISING	38145C281		9/30/2015	8/15/2016	1 208		0	1,080	128	0	0	0	128
31	GOLDMAN SACHS RISING	38145C281		9/30/2014	8/15/2016	518		0	511	7	0	0	0	7
32	GOLDMAN SACHS RISING	38145C281		12/5/2014	8/15/2016	518		0	526	-8	0	0	0	-8
33	GOLDMAN SACHS RISING	38145C281		9/30/2015	8/15/2016	22		0	21	1	0	0	0	1
34	GOLDMAN SACHS RISING	38145C281		9/2/2014	8/15/2016	153,665		0	153,181	484	0	0	0	484
35	GOLDMAN SACHS RISING	38145C281		1/13/2015	8/15/2016	139,515		0	136,035	3,480	0	0	0	3,480
36	GOLDMAN SACHS RISING	38145C281		12/22/2015	8/15/2016	561		0	520	41	0	0	0	41
37	GOLDMAN SACHS RISING	38145C281		12/5/2014	8/15/2016	22		0	22	0	0	0	0	0
38	GOLDMAN SACHS RISING	38145C281		3/31/2015	8/15/2016	1,165		0	1,195	-30	0	0	0	-30
39	GOLDMAN SACHS RISING	38145C281		9/30/2014	8/15/2016	22		0	21	1	0	0	0	1
40	ISHARES MSCI CDA ETF	464286509		1/15/2015	4/20/2016	606		0	645	-39	0	0	0	-39
41	ISHARES MSCI CDA ETF	464286509		1/15/2015	5/18/2016	710		0	779	-69	0	0	0	-69
42	ISHARES MSCI CDA ETF	464286509		1/15/2015	9/2/2016	6,175		0	6,424	-249	0	0	0	-249
43	ISHARES MSCI CDA ETF	464286509		1/15/2015	12/1/2016	891		0	914	-23	0	0	0	-23
44	ISHARES MSCI CDA ETF	464286509		1/15/2015	12/1/2016	52		1	54	-1	0	0	0	-1
45	ISHARES MSCI CDA ETF	464286509		1/15/2015	12/27/2016	26		1	27	0	0	0	0	0
46	ISHARES MSCI PACIFIC	464286665		1/15/2015	5/18/2016	584		0	661	-77	0	0	0	-77
47	ISHARES MSCI PACIFIC	464286665		7/25/2016	9/2/2016	4,324		0	4,311	13	0	0	0	13
48	ISHARES MSCI PACIFIC	464286665		1/23/2015	9/2/2016	1 112		0	1,197	-85	0	0	0	-85
49	ISHARES MSCI PACIFIC	464286665		1/15/2015	9/2/2016	10,543		0	11,279	-736	0	0	0	-736
50	ISHARES MSCI PACIFIC	464286665		4/20/2016	9/2/2016	453		0	452	1	0	0	0	1
51	ISHARES MSCI PACIFIC	464286665		6/22/2016	9/2/2016	700		0	665	35	0	0	0	35
52	ISHARES MSCI PACIFIC	464286665		7/25/2016	12/1/2016	2,391		0	2,381	10	0	0	0	10
53	ISHARES MSCI PACIFIC	464286665		7/25/2016	12/27/2016	79		3	82	0	0	0	0	0
54	ISHARES MSCI SWITZERLAN	464286749		8/1/2014	5/18/2016	1,053		89	1,142	0	0	0	0	0
55	ISHARES MSCI SWITZERLAN	464286749		8/1/2014	7/25/2016	1 196		0	1,305	-109	0	0	0	-109
56	ISHARES MSCI SWITZERLAN	464286749		8/1/2014	9/2/2016	10,395		0	11,092	-697	0	0	0	-697
57	ISHARES MSCI SWITZERLAN	464286749		8/1/2014	12/1/2016	282		0	326	-44	0	0	0	-44
58	ISHARES MSCI SWITZERLAN	464286749		3/17/2015	12/1/2016	816		0	944	-128	0	0	0	-128
59	ISHARES MSCI SWITZERLAN	464286749		3/17/2015	12/27/2016	88		0	98	-10	0	0	0	-10
60	ISHARES MSCI SWEDEN	464286756		8/1/2014	6/22/2016	709		0	848	-139	0	0	0	-139
61	ISHARES MSCI SWEDEN	464286756		8/1/2014	7/25/2016	334		0	407	-73	0	0	0	-73
62	ISHARES MSCI SWEDEN	464286756		8/1/2014	9/2/2016	3,114		0	3,662	-548	0	0	0	-548
63	ISHARES MSCI SWEDEN	464286756		3/17/2015	9/2/2016	29		0	33	-4	0	0	0	-4
64	ISHARES MSCI SWEDEN	464286756		3/17/2015	12/1/2016	410		0	497	-87	0	0	0	-87
65	ISHARES MSCI SWEDEN	464286756		3/17/2015	12/27/2016	29		0	33	-4	0	0	0	-4
66	ISHARES MSCI JAPAN	464286848		4/20/2016	9/2/2016	17,864		0	17,502	362	0	0	0	362
67	ISHARES MSCI JAPAN	464286848		4/20/2016	9/23/2016	531		0	512	19	0	0	0	19
68	ISHARES TIPS	464287176		8/1/2014	4/20/2016	228		0	230	-2	0	0	0	-2
69	ISHARES TIPS	464287176		8/1/2014	9/2/2016	4,157		0	4,141	16	0	0	0	16

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

	Amount
Long Term CG Distributions	823
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						1,880,545	0	654	1,819,461	61,738	0	0	0	61,738
70	ISHARES TIPS	464287176		6/18/2015	9/2/2016	1,155		0	1,122	33	0	0	0	33
71	ISHARES TIPS	464287176		1/15/2015	9/2/2016	1 155		0	1,143	12	0	0	0	12
72	ISHARES TIPS	464287176		10/20/2015	9/2/2016	231		0	222	9	0	0	0	9
73	ISHARES TIPS	464287176		10/20/2015	12/1/2016	903		0	887	16	0	0	0	16
74	ISHARES IBOXX $	464287242		8/1/2014	4/20/2016	240		0	237	3	0	0	0	3
75	ISHARES IBOXX $	464287242		6/18/2015	9/2/2016	2,095		0	1,969	126	0	0	0	126
76	ISHARES IBOXX $	464287242		10/20/2015	9/2/2016	123		0	117	6	0	0	0	6
77	ISHARES IBOXX $	464287242		8/1/2014	9/2/2016	9,121		0	8,787	334	0	0	0	334
78	ISHARES IBOXX $	464287242		10/20/2015	12/1/2016	116		1	117	0	0	0	0	0
79	ISHARES IBOXX $	464287242		10/20/2015	12/1/2016	1,159		0	1,167	-8	0	0	0	-8
80	ISHARES IBOXX $	464287242		10/20/2015	12/27/2016	116		0	117	-1	0	0	0	-1
81	ISHARES NASDAQ BIOTECH	464287556		8/1/2014	7/25/2016	2,514		0	2,236	278	0	0	0	278
82	ISHARES NASDAQ BIOTECH	464287556		8/1/2014	9/2/2016	24,347		0	21,616	2,731	0	0	0	2,731
83	ISHARES NASDAQ BIOTECH	464287556		8/1/2014	9/23/2016	597		0	497	100	0	0	0	100
84	ISHARES NASDAQ BIOTECH	464287556		8/1/2014	12/1/2016	2,442		0	2,236	206	0	0	0	206
85	ISHARES NASDAQ BIOTECH	464287556		8/1/2014	12/27/2016	274		0	248	26	0	0	0	26
86	ISHARES IBOXX$ HIGH YIEL	464288513		6/22/2016	9/2/2016	3,818		0	3,697	121	0	0	0	121
87	ISHARES IBOXX$ HIGH YIEL	464288513		6/22/2016	12/1/2016	425		0	420	5	0	0	0	5
88	ISHARES MBS ETF	464288588		8/1/2014	5/18/2016	547		0	539	8	0	0	0	8
89	ISHARES MBS ETF	464288588		8/1/2014	9/2/2016	13,714		0	13,477	237	0	0	0	237
90	ISHARES MBS ETF	464288588		8/1/2014	12/1/2016	533		0	539	-6	0	0	0	-6
91	ISHARES MBS ETF	464288588		8/1/2014	12/1/2016	107		1	108	0	0	0	0	0
92	ISHARES MBS ETF	464288588		1/15/2015	12/1/2016	854		0	880	-26	0	0	0	-26
93	ISHARES MBS ETF	464288588		6/18/2015	12/1/2016	107		0	109	-2	0	0	0	-2
94	ISHARES 3-7 YEAR	464288661		8/1/2014	4/20/2016	125		0	122	3	0	0	0	3
95	ISHARES 3-7 YEAR	464288661		8/1/2014	6/22/2016	2,902		0	2,795	107	0	0	0	107
96	ISHARES 3-7 YEAR	464288661		9/10/2014	6/22/2016	6,056		0	5,815	241	0	0	0	241
97	ISHARES 3-7 YEAR	464288661		1/15/2015	9/2/2016	6 052		0	5,989	63	0	0	0	63
98	ISHARES 3-7 YEAR	464288661		9/10/2014	9/2/2016	504		0	485	19	0	0	0	19
99	ISHARES 3-7 YEAR	464288661		1/15/2015	12/1/2016	122		0	125	-3	0	0	0	-3
100	ISHARES 3-7 YEAR	464288661		6/18/2015	12/1/2016	611		0	614	-3	0	0	0	-3
101	ISHARES INC CORE MSCI	46434G103		1/15/2015	6/22/2016	2,482		0	2,836	-354	0	0	0	-354
102	ISHARES INC CORE MSCI	46434G103		1/15/2015	7/25/2016	692		0	756	-64	0	0	0	-64
103	ISHARES INC CORE MSCI	46434G103		5/18/2016	9/2/2016	7,830		0	6,868	962	0	0	0	962
104	ISHARES INC CORE MSCI	46434G103		10/20/2015	9/2/2016	3 666		0	3,514	152	0	0	0	152
105	ISHARES INC CORE MSCI	46434G103		1/15/2015	9/2/2016	22,405		0	23,399	-994	0	0	0	-994
106	ISHARES INC CORE MSCI	46434G103		4/20/2016	9/2/2016	860		0	815	45	0	0	0	45
107	ISHARES INC CORE MSCI	46434G103		5/18/2016	9/23/2016	734		0	635	99	0	0	0	99
108	ISHARES INC CORE MSCI	46434G103		5/18/2016	12/1/2016	3,587		0	3,335	252	0	0	0	252
109	ISHARES INC CORE MSCI	46434G103		5/18/2016	12/27/2016	125		0	119	6	0	0	0	6
110	ISHARES MSCI JAPAN ETF	46434G822		7/25/2016	11/11/2016	25		0	24	1	0	0	0	1
111	ISHARES MSCI JAPAN ETF	46434G822		5/18/2016	12/1/2016	1,038		0	984	54	0	0	0	54
112	ISHARES MSCI JAPAN ETF	46434G822		4/20/2016	12/1/2016	1 087		0	1,072	15	0	0	0	15
113	ISHARES MSCI JAPAN ETF	46434G822		5/18/2016	12/27/2016	49		0	47	2	0	0	0	2
114	ISHARES MSCI U K ETF SHS	46434V548		6/10/2013	5/18/2016	5,704		0	6,699	-995	0	0	0	-995
115	ISHARES MSCI U K ETF SHS	46434V548		8/1/2014	9/2/2016	6,055		0	7,560	-1,505	0	0	0	-1,505
116	ISHARES MSCI U K ETF SHS	46434V548		6/10/2013	9/2/2016	10,523		0	12,231	-1,708	0	0	0	-1,708
117	ISHARES MSCI U K ETF SHS	46434V548		1/15/2015	9/2/2016	1,279		0	1,386	-107	0	0	0	-107
118	ISHARES MSCI U K ETF SHS	46435G334		1/15/2015	12/1/2016	120		20	140	0	0	0	0	0
119	ISHARES MSCI U K ETF SHS	46435G334		1/23/2015	12/1/2016	90		0	109	-19	0	0	0	-19
120	ISHARES MSCI U K ETF SHS	46435G334		1/15/2015	12/1/2016	1 926		0	2,246	-320	0	0	0	-320
121	ISHARES MSCI U K ETF SHS	46435G334		1/23/2015	12/27/2016	91		18	109	0	0	0	0	0
122	LOOMIS SAYLES HI INCOME	543495758		7/12/2013	6/16/2016	2,773		0	2,880	-107	0	0	0	-107
123	LOOMIS SAYLES HI INCOME	543495758		7/12/2013	10/20/2016	783		0	767	16	0	0	0	16
124	BLACKROCK GLOBAL	09251T509		12/20/2011	8/15/2016	3 046		0	2,898	148	0	0	0	148
125	BLACKROCK GLOBAL	09251T509		7/19/2013	8/15/2016	1 981		0	2,258	-277	0	0	0	-277
126	BLACKROCK GLOBAL	09251T509		12/18/2013	8/15/2016	3,140		0	3,513	-373	0	0	0	-373
127	BLACKROCK GLOBAL	09251T509		12/20/2012	8/15/2016	1,738		0	1,842	-104	0	0	0	-104
128	BLACKROCK GLOBAL	09251T509		7/20/2012	8/15/2016	19		0	18	1	0	0	0	1
129	BLACKROCK GLOBAL	09251T509		12/18/2014	8/15/2016	1,776		0	1,865	-89	0	0	0	-89
130	BLACKROCK GLOBAL	09251T509		12/18/2014	8/15/2016	10,597		0	11,130	-533	0	0	0	-533
131	BLACKROCK GLOBAL	09251T509		12/20/2011	8/15/2016	2,729		0	2,596	133	0	0	0	133
132	BLACKROCK GLOBAL	09251T509		7/23/2010	8/15/2016	1,234		0	1 168	66	0	0	0	66
133	BLACKROCK GLOBAL	09251T509		12/16/2015	8/15/2016	19		0	19	0	0	0	0	0
134	BLACKROCK GLOBAL	09251T509		7/22/2011	8/15/2016	2,187		0	2 381	-194	0	0	0	-194
135	CAPITAL ONE FINANCIAL CO	14040HAN5		6/30/2009	9/1/2016	880		0	880	0	0	0	0	0
136	FIRST EAGLE	32008F606		12/18/2009	8/15/2016	58		0	40	18	0	0	0	18
137	FIRST EAGLE	32008F606		12/17/2014	8/15/2016	8,445		0	7,490	955	0	0	0	955
138	FIRST EAGLE	32008F606		12/17/2009	8/15/2016	6 189		0	4,336	1,853	0	0	0	1 853

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

	Amount
Long Term CG Distributions	823
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						1,880,545	0	654	1,819,461	61,738	0	0	0	61,738
139	FIRST EAGLE	32008F606		12/14/2011	8/15/2016	58		0	44	14	0	0	0	14
140	FIRST EAGLE	32008F606		7/29/2009	8/15/2016	58		0	36	22	0	0	0	22
141	FIRST EAGLE	32008F606		12/14/2012	8/15/2016	4,743		0	3,947	796	0	0	0	796
142	FIRST EAGLE	32008F606		12/14/2012	8/15/2016	58		0	45	13	0	0	0	13
143	FIRST EAGLE	32008F606		12/14/2011	8/15/2016	4,801		0	3,705	1,096	0	0	0	1,096
144	FIRST EAGLE	32008F606		7/28/2009	8/15/2016	39,447		0	24,825	14,622	0	0	0	14,622
145	FIRST EAGLE	32008F606		12/18/2015	8/15/2016	405		0	358	47	0	0	0	47
146	FIRST EAGLE	32008F606		12/14/2011	8/15/2016	5,032		0	3,884	1,148	0	0	0	1,148
147	FIRST EAGLE	32008F606		12/18/2015	8/15/2016	4		0	4	0	0	0	0	0
148	FIRST EAGLE	32008F606		12/18/2015	8/15/2016	1,041		0	922	119	0	0	0	119
149	FIRST EAGLE	32008F606		12/18/2015	8/15/2016	58		0	51	7	0	0	0	7
150	FIRST EAGLE	32008F606		12/14/2012	8/15/2016	1,967		0	1,636	331	0	0	0	331
151	FIRST EAGLE	32008F606		12/14/2012	8/15/2016	10,180		0	8,471	1,709	0	0	0	1,709
152	FIRST EAGLE	32008F606		12/17/2010	8/15/2016	6,536		0	5,188	1,348	0	0	0	1,348
153	FIRST EAGLE	32008F606		12/17/2014	8/15/2016	58		0	51	7	0	0	0	7
154	FIRST EAGLE	32008F606		12/18/2013	8/15/2016	58		0	49	9	0	0	0	9
155	FIRST EAGLE	32008F606		12/18/2013	8/15/2016	10,527		0	9,495	1,032	0	0	0	1,032
156	FIRST EAGLE	32008F606		12/17/2014	8/15/2016	636		0	564	72	0	0	0	72
157	FIRST EAGLE	32008F606		12/18/2013	8/15/2016	5,668		0	5,113	555	0	0	0	555
158	FIRST EAGLE	32008F606		12/18/2013	8/15/2016	58		0	52	6	0	0	0	6
159	FIRST EAGLE	32008F606		12/17/2014	8/15/2016	1 677		0	1,488	189	0	0	0	189
160	FIRST EAGLE	32008F606		12/18/2013	8/15/2016	2,371		0	2,139	232	0	0	0	232
161	FIRST EAGLE	32008F606		12/17/2014	8/15/2016	58		0	51	7	0	0	0	7
162	MARKET VECTORS J P	57060U522		1/15/2015	4/20/2016	95		0	101	-6	0	0	0	-6
163	MORGAN STANLEY	6174467U7		4/25/2013	5/9/2016	3,031		0	3,003	28	0	0	0	28
164	NABORS INDUSTRIES INC	629568AQ9		8/21/2009	7/12/2016	2,089		0	1,978	111	0	0	0	111
165	NEWMONT MINING CORP	651639AN6		4/6/2016	12/5/2016	1,020		0	997	23	0	0	0	23
166	POWERSHARES PREFERRE	73936T565		8/1/2014	9/2/2016	923		0	861	62	0	0	0	62
167	POWERSHARES PREFERRE	73936T565		6/18/2015	9/2/2016	185		0	175	10	0	0	0	10
168	POWERSHARES PREFERRE	73936T565		10/20/2015	9/2/2016	385		0	368	17	0	0	0	17
169	POWERSHARES PREFERRE	73936T565		1/15/2015	9/2/2016	31		0	29	2	0	0	0	2
170	POWERSHARES PREFERRE	73936T565		10/20/2015	12/1/2016	14		1	15	0	0	0	0	0
171	POWERSHARES PREFERRE	73936T565		10/20/2015	12/1/2016	142		0	147	-5	0	0	0	-5
172	POWERSHARES EM SOVERE	73936T573		8/1/2014	4/20/2016	202		0	201	1	0	0	0	1
173	POWERSHARES EM SOVERE	73936T573		8/1/2014	9/2/2016	3,173		0	2,991	182	0	0	0	182
174	POWERSHARES EM SOVERE	73936T573		9/10/2014	9/2/2016	3,112		0	2,969	143	0	0	0	143
175	POWERSHARES EM SOVERE	73936T573		9/10/2014	12/1/2016	28		1	29	0	0	0	0	0
176	POWERSHARES EM SOVERE	73936T573		9/10/2014	12/1/2016	610		0	640	-30	0	0	0	-30
177	POWERSHARES EM SOVERE	73936T573		9/10/2014	12/27/2016	28		0	29	-1	0	0	0	-1
178	SPDR BLMBRG BRCLY	78464A417		1/15/2015	6/22/2016	4,101		0	4,478	-377	0	0	0	-377
179	SPDR BLMBRG BRCLY	78464A417		6/18/2015	6/22/2016	1,237		0	1,355	-118	0	0	0	-118
180	SPDR BLMBRG BRCLY	78464A417		4/20/2016	6/22/2016	247		0	246	1	0	0	0	1
181	SPDR US DVDND ARISTOCR	78464A763		8/15/2016	11/14/2016	70,181		0	72,370	-2,189	0	0	0	-2,189
182	SPDR US DVDND ARISTOCR	78464A763		8/15/2016	11/14/2016	26,719		0	27,549	-830	0	0	0	-830
183	HEALTH CARE SELECT SPDF	81369Y209		8/1/2014	4/20/2016	3,007		0	2,554	453	0	0	0	453
184	HEALTH CARE SELECT SPDF	81369Y209		8/1/2014	6/22/2016	1 846		0	1,581	265	0	0	0	265
185	HEALTH CARE SELECT SPDF	81369Y209		8/1/2014	7/25/2016	1,715		0	1,398	317	0	0	0	317
186	HEALTH CARE SELECT SPDF	81369Y209		8/1/2014	9/2/2016	35,519		0	29,792	5 727	0	0	0	5 727
187	HEALTH CARE SELECT SPDF	81369Y209		8/1/2014	12/1/2016	4,021		0	3,587	434	0	0	0	434
188	HEALTH CARE SELECT SPDF	81369Y209		8/1/2014	12/27/2016	140		0	122	18	0	0	0	18
189	CONSUMER DISCRETIONAR	81369Y407		8/1/2014	6/22/2016	2,446		0	2,030	416	0	0	0	416
190	CONSUMER DISCRETIONAR	81369Y407		8/1/2014	9/2/2016	54,114		0	43,876	10,238	0	0	0	10,238
191	CONSUMER DISCRETIONAR	81369Y407		8/1/2014	12/1/2016	8,583		0	6 876	1,707	0	0	0	1,707
192	CONSUMER DISCRETIONAR	81369Y407		8/1/2014	12/27/2016	166		0	131	35	0	0	0	35
193	SECTOR SPDR ENERGY	81369Y506		4/20/2016	5/18/2016	793		0	802	-9	0	0	0	-9
194	SECTOR SPDR ENERGY	81369Y506		4/20/2016	6/22/2016	2,181		0	2,139	42	0	0	0	42
195	SECTOR SPDR ENERGY	81369Y506		4/20/2016	9/2/2016	30,922		0	29,953	969	0	0	0	969
196	SECTOR SPDR ENERGY	81369Y506		4/20/2016	12/1/2016	6,049		0	5,349	700	0	0	0	700
197	SECTOR SPDR ENERGY	81369Y506		4/20/2016	12/27/2016	77		0	67	10	0	0	0	10
198	SPDR US FINANCIAL SECTO	81369Y605		8/1/2014	6/22/2016	920		0	888	32	0	0	0	32
199	SPDR US FINANCIAL SECTO	81369Y605		8/1/2014	9/2/2016	31,706		0	28,693	3,013	0	0	0	3,013
200	SPDR US FINANCIAL SECTO	81369Y605		8/1/2014	9/23/2016	175		0	173	2	0	0	0	2
201	SPDR US FINANCIAL SECTO	81369Y605		6/18/2015	9/23/2016	2,004		0	2,293	-289	0	0	0	-289
202	SPDR US FINANCIAL SECTO	81369Y605		6/18/2015	12/1/2016	4 728		0	4,608	120	0	0	0	120
203	SPDR US FINANCIAL SECTO	81369Y605		6/18/2015	12/27/2016	118		0	111	7	0	0	0	7
204	REAL ESTATE SELECT	81369Y860		9/23/2016	9/23/2016	0		0	0	0	0	0	0	0
205	REAL ESTATE SELECT	81369Y860		9/22/2016	12/1/2016	915		0	1 009	-94	0	0	0	-94
206	REAL ESTATE SELECT	81369Y860		9/22/2016	12/27/2016	30		0	33	-3	0	0	0	-3
207	21ST CENTY FOX AMER INC	90131HAQ8		12/7/2015	10/7/2016	1 106		0	1,071	35	0	0	0	35

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

	Amount
Long Term CG Distributions	823
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						1,880,545	0	654	1,819,461	61,738	0	0	0	61,738
208	U S TREASURY NOTE	9128282A7		9/1/2016	10/28/2016	969		25	993	1	0	0	0	1
209	U S TREASURY NOTE	912828G46		12/17/2014	10/28/2016	1,997		0	1,996	1	0	0	0	1
210	U S TREASURY NOTE	912828G46		12/17/2014	11/30/2016	6,988		0	6,988	0	0	0	0	0
211	U S TREASURY NOTE	912828WE6		3/28/2014	8/22/2016	1,093		0	1,003	90	0	0	0	90
212	VANECK VECTORS J P	92189F494		1/15/2015	9/2/2016	994		0	1 064	-70	0	0	0	-70
213	VANECK VECTORS J P	92189F494		6/22/2016	9/2/2016	2,288		0	2,269	19	0	0	0	19
214	VANECK VECTORS J P	92189F494		6/18/2015	9/2/2016	1 200		0	1,227	-27	0	0	0	-27
215	VANECK VECTORS J P	92189F494		6/22/2016	12/1/2016	377		0	405	-28	0	0	0	-28
216	VANECK VECTORS J P	92189F494		6/22/2016	12/27/2016	18		0	18	0	0	0	0	0
217	VANGUARD INTERMEDIATE	921937819		8/1/2014	4/20/2016	172		0	169	3	0	0	0	3
218	VANGUARD INTERMEDIATE	921937819		8/1/2014	5/18/2016	516		0	506	10	0	0	0	10
219	VANGUARD INTERMEDIATE	921937819		8/1/2014	9/2/2016	14,247		0	13,760	487	0	0	0	487
220	VANGUARD INTERMEDIATE	921937819		6/18/2015	9/2/2016	3,147		0	3,021	126	0	0	0	126
221	VANGUARD INTERMEDIATE	921937819		10/20/2015	9/2/2016	787		0	765	22	0	0	0	22
222	VANGUARD INTERMEDIATE	921937819		10/20/2015	12/1/2016	1,910		0	1,956	-46	0	0	0	-46
223	VANGUARD INTERMEDIATE	921937819		10/20/2015	12/1/2016	249		6	255	0	0	0	0	0
224	VANGUARD INTERMEDIATE	921937819		10/20/2015	12/27/2016	82		0	85	-3	0	0	0	-3
225	VANGUARD SHORT TERM BO	921937827		8/1/2014	6/22/2016	2,258		0	2,245	13	0	0	0	13
226	VANGUARD SHORT TERM BO	921937827		8/1/2014	9/2/2016	2,904		0	2,886	18	0	0	0	18
227	VANGUARD SHORT TERM BO	921937827		8/1/2014	12/1/2016	318		0	321	-3	0	0	0	-3
228	VANGUARD CONSUMER	92204A207		8/1/2014	4/20/2016	1,890		0	1,577	313	0	0	0	313
229	VANGUARD CONSUMER	92204A207		8/1/2014	6/22/2016	830		0	676	154	0	0	0	154
230	VANGUARD CONSUMER	92204A207		8/1/2014	9/2/2016	10,137		0	8,111	2,026	0	0	0	2,026
231	VANGUARD CONSUMER	92204A207		8/1/2014	12/1/2016	1,163		0	1,014	149	0	0	0	149
232	VANGUARD CONSUMER	92204A207		8/1/2014	12/27/2016	135		0	113	22	0	0	0	22
233	VANGUARD ENERGY ETF	92204A306		1/15/2015	4/20/2016	51,981		0	57,413	-5,432	0	0	0	-5,432
234	VANGUARD ENERGY ETF	92204A306		3/17/2015	4/20/2016	1,309		0	1,483	-174	0	0	0	-174
235	VANGUARD ENERGY ETF	92204A306		6/18/2015	4/20/2016	1 122		0	1,318	-196	0	0	0	-196
236	VANGUARD INDUSTRIAL ETF	92204A603		8/1/2014	4/20/2016	5,593		0	5,151	442	0	0	0	442
237	VANGUARD INDUSTRIAL ETF	92204A603		8/1/2014	6/22/2016	2 997		0	2,773	224	0	0	0	224
238	VANGUARD INDUSTRIAL ETF	92204A603		8/1/2014	9/2/2016	51,766		0	45,761	6,005	0	0	0	6,005
239	VANGUARD INDUSTRIAL ETF	92204A603		8/1/2014	12/1/2016	9,573		0	7 924	1,649	0	0	0	1,649
240	VANGUARD INDUSTRIAL ETF	92204A603		8/1/2014	12/27/2016	121		0	99	22	0	0	0	22
241	VANGUARD INFORMATION	92204A702		8/1/2014	4/20/2016	9,698		0	8,494	1 204	0	0	0	1,204
242	VANGUARD INFORMATION	92204A702		8/1/2014	6/22/2016	4 774		0	4,247	527	0	0	0	527
243	VANGUARD INFORMATION	92204A702		8/1/2014	7/25/2016	1,020		0	869	151	0	0	0	151
244	VANGUARD INFORMATION	92204A702		8/1/2014	9/2/2016	60,451		0	49,225	11,226	0	0	0	11 226
245	VANGUARD INFORMATION	92204A702		8/1/2014	9/23/2016	1,319		0	1,062	257	0	0	0	257
246	VANGUARD INFORMATION	92204A702		8/1/2014	12/1/2016	7,639		0	6,274	1,365	0	0	0	1,365
247	VANGUARD INFORMATION	92204A702		8/1/2014	12/27/2016	620		0	483	137	0	0	0	137
248	VANGUARD MATERIALS ETF	92204A801		8/1/2014	4/20/2016	520		0	543	-23	0	0	0	-23
249	VANGUARD MATERIALS ETF	92204A801		8/1/2014	6/22/2016	628		0	652	-24	0	0	0	-24
250	VANGUARD MATERIALS ETF	92204A801		8/1/2014	9/2/2016	10,257		0	10,209	48	0	0	0	48
251	VANGUARD MATERIALS ETF	92204A801		8/1/2014	12/1/2016	1,693		0	1,629	64	0	0	0	64
252	VANGUARD MATERIALS ETF	92204A801		8/1/2014	12/27/2016	114		0	109	5	0	0	0	5
253	VERIZON COMMUNICATIONS	92343VCN2		11/5/2014	11/17/2016	2 025		0	1,984	41	0	0	0	41
254	USD VODAFONE GROUP	92857WAX8		3/14/2012	6/1/2016	1,001		0	989	12	0	0	0	12
255	WAL-MART STORES	931142CB7		6/12/2009	7/12/2016	1,338		0	958	380	0	0	0	380
256	WELLS FARGO ASSET	94987W745		12/14/2015	8/15/2016	1 371		0	1,329	42	0	0	0	42
257	WELLS FARGO ASSET	94987W745		12/29/2015	8/15/2016	10		0	10	0	0	0	0	0
258	WELLS FARGO ASSET	94987W745		12/29/2015	8/15/2016	3,308		0	3,140	168	0	0	0	168
259	WELLS FARGO ASSET	94987W745		7/28/2009	8/15/2016	57,504		0	46,057	11,447	0	0	0	11,447
260	WELLS FARGO ASSET	94987W745		7/31/2009	8/15/2016	13		0	11	2	0	0	0	2
261	WELLS FARGO ASSET	94987W745		12/30/2009	8/15/2016	7,289		0	6,349	940	0	0	0	940
262	WELLS FARGO ASSET	94987W745		12/31/2009	8/15/2016	13		0	11	2	0	0	0	2
263	WELLS FARGO ASSET	94987W745		3/12/2010	8/15/2016	66		0	58	8	0	0	0	8
264	WELLS FARGO ASSET	94987W745		12/31/2010	8/15/2016	4 666		0	4,253	413	0	0	0	413
265	WELLS FARGO ASSET	94987W745		12/30/2011	8/15/2016	5,509		0	5,001	508	0	0	0	508
266	WELLS FARGO ASSET	94987W745		12/31/2012	8/15/2016	7,974		0	7,739	235	0	0	0	235
267	WELLS FARGO ASSET	94987W745		12/31/2012	8/15/2016	13		0	12	1	0	0	0	1
268	WELLS FARGO ASSET	94987W745		12/31/2013	8/15/2016	4,152		0	4,435	-283	0	0	0	-283
269	WELLS FARGO ASSET	94987W745		12/31/2013	8/15/2016	13		0	10	3	0	0	0	3
270	WELLS FARGO ASSET	94987W745		12/31/2014	8/15/2016	5,984		0	6,242	-258	0	0	0	-258
271	WISDOMTREE TRUST JAPAN	97717W851		2/7/2013	4/20/2016	13,415		0	12,072	1,343	0	0	0	1,343
272	WISDOMTREE TRUST JAPAN	97717W851		2/7/2013	5/18/2016	2 026		0	1,917	109	0	0	0	109
273	WISDOMTREE TRUST JAPAN	97717W851		8/1/2014	5/18/2016	9,137		0	10,547	-1,410	0	0	0	-1,410
274	WISDOMTREE TRUST JAPAN	97717W851		1/15/2015	5/18/2016	4,870		0	5,377	-507	0	0	0	-507
275	WISDOMTREE TRUST JAPAN	97717W851		1/23/2015	5/18/2016	2,198		0	2,522	-324	0	0	0	-324
276	WISDOMTREE EUROPE HED	97717X701		1/23/2015	5/18/2016	2,898		487	3,385	0	0	0	0	0

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

	Amount
Long Term CG Distributions	823
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						1,880,545	0	654	1,819,461	61,738	0	0	0	61,738
277	WISDOMTREE EUROPE HED	97717X701		1/23/2015	7/25/2016	8,460		0	9,732	-1,272	0	0	0	-1,272
278	WISDOMTREE EUROPE HED	97717X701		1/23/2015	9/2/2016	31,270		0	34,577	-3,307	0	0	0	-3,307
279	WISDOMTREE EUROPE HED	97717X701		3/17/2015	9/2/2016	4 428		0	5,397	-969	0	0	0	-969
280	WISDOMTREE EUROPE HED	97717X701		4/20/2016	9/2/2016	984		0	981	3	0	0	0	3
281	WISDOMTREE EUROPE HED	97717X701		4/20/2016	9/23/2016	435		0	436	-1	0	0	0	-1
282	WISDOMTREE EUROPE HED	97717X701		4/20/2016	12/27/2016	805		0	763	42	0	0	0	42
283	WISDOMTREE EUROPE HED	97717X701		4/20/2016	12/1/2016	4 632		0	4,741	-109	0	0	0	-109
284	AT&T INC	00206RDA7		3/21/2016	10/6/2016	2,228		0	2,194	34	0	0	0	34
285	ANHEUSER-BUSCH INBEV W	03523TBP2		12/9/2015	7/20/2016	2 045		0	1 938	107	0	0	0	107
286	BP CAPITAL MARKETS PLC	05565QBP2		9/29/2010	6/16/2016	1,105		0	1 009	96	0	0	0	96
287	W R BERKLEY CORPORATIO	084423607		9/2/2016	10/18/2016	515		0	521	-6	0	0	0	-6
288	W R BERKLEY CORPORATIO	084423607		9/2/2016	10/19/2016	1 205		0	1 224	-19	0	0	0	-19
289	W R BERKLEY CORPORATIO	084423607		9/2/2016	10/20/2016	4 117		0	4,193	-76	0	0	0	-76
290	BLACKROCK GLOBAL	09251T509		12/18/2013	8/15/2016	8 822		0	9,870	-1 048	0	0	0	-1,048
291	BLACKROCK GLOBAL	09251T509		7/28/2009	8/15/2016	37,885		0	33,466	4,419	0	0	0	4,419
292	BLACKROCK GLOBAL	09251T509		12/16/2015	8/15/2016	673		0	640	33	0	0	0	33
293	BLACKROCK GLOBAL	09251T509		12/21/2009	8/15/2016	3,962		0	3,776	186	0	0	0	186
294	BLACKROCK GLOBAL	09251T509		12/16/2015	8/15/2016	7 214		0	6,867	347	0	0	0	347
295	BLACKROCK GLOBAL	09251T509		7/20/2012	8/15/2016	2 019		0	2,043	-24	0	0	0	-24
296	BLACKROCK GLOBAL	09251T509		7/17/2015	8/15/2016	486		0	535	-49	0	0	0	-49
297	BLACKROCK GLOBAL	09251T509		7/18/2014	8/15/2016	2 280		0	2,680	-400	0	0	0	-400
298	BLACKROCK GLOBAL	09251T509		7/18/2014	8/15/2016	19		0	20	-1	0	0	0	-1
299	BLACKROCK GLOBAL	09251T509		12/18/2014	8/15/2016	2 860		0	3,003	-143	0	0	0	-143
300	BLACKROCK GLOBAL	09251T509		12/22/2009	8/15/2016	19		0	18	1	0	0	0	1
301	BLACKROCK GLOBAL	09251T509		12/16/2015	8/15/2016	9		0	9	0	0	0	0	0
302	BLACKROCK GLOBAL	09251T509		12/21/2010	8/15/2016	2 841		0	2,915	-74	0	0	0	-74
303	BLACKROCK GLOBAL	09251T509		12/16/2015	8/15/2016	617		0	587	30	0	0	0	30
304	BLACKROCK GLOBAL	09251T509		12/18/2013	8/15/2016	1 888		0	2,112	-224	0	0	0	-224
305	SEE ATTACHED					23,441			24,481	-1,040	0	0	0	-1,040

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										0	0	0
1	JOE E DAVIS		P O Box 5467	Abilene	TX	79608		DIRECTOR	1 00	0		
2	BILIE J DAVIS		P O Box 5467	Abilene	TX	79608		DIRECTOR	1 00	0		
3	JOE BOB DAVIS		P O Box 5467	Abilene	TX	79608		DIRECTOR	1 00	0		
4	BO S DAVIS		P O Box 5467	Abilene	TX	79608		DIRECTOR	1 00	0		
5	DAVID C DAVIS		P O Box 5467	Abilene	TX	79608		DIRECTOR	1 00	0		

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

		Date		Amount
1	Credit from prior year return	5/15/2016	1	4,562
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	
7	Total		7	4,562

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	99,586
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	99,586