CHANGE OF ACCOUNTING PERIOD

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 JUL 1, 2016 , and ending DEC 31, 2016

Name of foundation ARTHUR N. RUPE FOUNDATION	**A** Employer identification number 77-0278838
Number and street (or P O box number if mail is not delivered to street address) 3700 STATE STREET, SUITE 300 — Room/suite 300	**B** Telephone number 805-687-8586
City or town, state or province, country, and ZIP or foreign postal code SANTA BARBARA, CA 93105-3128	**C** If exemption application is pending, check here ▶ ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change	**D** 1. Foreign organizations, check here ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year (*from Part II, col. (c), line 16*) ▶$ 74,575,494. **J** Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (*Part I, column (d) must be on cash basis*)	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	271.	271.		STATEMENT 2
	4 Dividends and interest from securities	469,478.	469,478.		STATEMENT 3
	5a Gross rents	1,243,538.	1,243,538.		STATEMENT 4
	b Net rental income or (loss) 1,090,558.				STATEMENT 5
	6a Net gain or (loss) from sale of assets not on line 10	906,043.			STATEMENT 1
	b Gross sales price for all assets on line 6a 29,141,663.				
	7 Capital gain net income (from Part IV, line 2)		1,283,043.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	229,629.	229,629.		STATEMENT 6
	12 **Total.** Add lines 1 through 11	2,848,959.	3,225,959.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	146,716.	23,008.		123,708.
	14 Other employee salaries and wages	42,492.	0.		42,492.
	15 Pension plans, employee benefits	44,606.	8,288.		36,318.
	16a Legal fees STMT 7	395.	0.		395.
	b Accounting fees STMT 8	9,625.	0.		9,625.
	c Other professional fees STMT 9	146,023.	16,023.		130,000.
	17 Interest	2,249.	2,249.		0.
	18 Taxes STMT 10	110,174.	101,119.		9,055.
	19 Depreciation and depletion	114,440.	114,440.		
	20 Occupancy				
	21 Travel, conferences, and meetings	28,389.	0.		28,389.
	22 Printing and publications				
	23 Other expenses STMT 11	36,253.	20,523.		15,730.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	681,362.	285,650.		395,712.
	25 Contributions, gifts, grants paid	2,276,653.			2,276,653.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,958,015.	285,650.		2,672,365.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<109,056.>			
	b **Net investment income** (if negative, enter -0-)		2,940,309.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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623501 11-23-16 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2016)

P 7

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	347,144.	440,793.	440,793.
	2 Savings and temporary cash investments	4,237,360.	4,351,390.	4,351,390.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less. allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		500.	500.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 14	37,112,033.	37,304,540.	39,202,997.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ 30,033,276.			
	Less accumulated depreciation STMT 13 ▶ 1,712,367.	28,784,763.	28,320,909.	28,766,000.
	12 Investments - mortgage loans			
	13 Investments - other STMT 15	22,870,542.	22,819,956.	1,813,814.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	93,351,842.	93,238,088.	74,575,494.
Liabilities	17 Accounts payable and accrued expenses	56,104.	51,406.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	56,104.	51,406.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	93,295,738.	93,186,682.	
	30 **Total net assets or fund balances**	93,295,738.	93,186,682.	
	31 **Total liabilities and net assets/fund balances**	93,351,842.	93,238,088.	

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	93,295,738.
2 Enter amount from Part I, line 27a	2	<109,056.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	93,186,682.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	93,186,682.

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	LAND	D	10/26/95	07/18/16
b	LONG TERM GAIN-SCHEDULE	P		
c	SHORT TERM GAIN-SCHEDULE	P		
d	CAPITAL GAINS DIVIDENDS			
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	400,000.		65,808.	334,192.
b	495,831.		548,667.	<52,836.>
c	27,474,872.		27,244,145.	230,727.
d	770,960.			770,960.
e				

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				334,192.
b				<52,836.>
c				230,727.
d				770,960.
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** 1,283,043.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	2,011,699.	67,761,727.	.029688
2014	3,863,265.	74,621,566.	.051771
2013	2,875,100.	59,138,697.	.048616
2012	2,763,310.	52,202,489.	.052934
2011	2,137,894.	48,100,378.	.044447

2	**Total** of line 1, column (d)	2	.227456
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	.045491
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	73,900,534.
5	Multiply line 4 by line 3	5	3,361,809.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	29,403.
7	Add lines 5 and 6	7	3,391,212.
8	Enter qualifying distributions from Part XII, line 4	8	2,672,365.

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 c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	58,806.
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	58,806.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	58,806.
6 Credits/Payments:				
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	8,928.		
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	8,928.
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	49,878.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶		Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

14 The books are in care of ▶ ARTHUR N. RUPE FOUNDATION Telephone no. ▶ 805/687-8586
Located at ▶ 3700 STATE STREET, SUITE 300, SANTA BARBARA, CA ZIP+4 ▶ 93105

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

			Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		146,716.	37,178.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHRISTINE NORTHUP - 3700 STATE STREET, #300, SANTA BARBARA, CA	PROGRAM OFFICER 37.00	42,492.	7,427.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NATIONAL SPEECH & DEBATE ASSOCIATION 125 WATSON STREET, RIPON, WI 54971	DEBATE WEBSITE DEVELOPMENT/MONITORI	125,000.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	40,022,334.
b	Average of monthly cash balances		1b	4,423,775.
c	Fair market value of all other assets		1c	30,579,814.
d	**Total** (add lines 1a, b, and c)		1d	75,025,923.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	75,025,923.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,125,389.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	73,900,534.
6	***Minimum investment return.*** Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD		6	1,862,663.

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	1,862,663.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 58,806.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	58,806.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	1,803,857.
4	Recoveries of amounts treated as qualifying distributions		4	34,581.
5	Add lines 3 and 4		5	1,838,438.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	1,838,438.

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	2,672,365.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	***Qualifying distributions.*** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,672,365.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,672,365.

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				1,838,438.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			2,571,906.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 2,672,365.				
a Applied to 2015, but not more than line 2a			2,571,906.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				100,459.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				1,737,979.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

ARTHUR N RUPE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALZHEIMER'S DISEASE & RELATED DISORDERS 2290 NORTH 1ST STREET, SUITE 101 SAN JOSE, CA 95131	N/A	PUBLIC CHARITY	CAREGIVER TRAINING GRANT	25,000.
ALZHEIMER'S FAMILY SERVICES CENTER 9451 INDIANAPOLIS AVENUE HUNTINGTON BEACH, CA 92646	N/A	PUBLIC CHARITY	DEMENTIA CAREGIVERS GRANT	50,000.
ALZHEIMER'S GREATER LOS ANGELES 4221 WISHIRE BLVD. LOS ANGELES, CA 90010	N/A	PUBLIC CHARITY	CAREGIVER EDUCATION GRANT	50,000.
ALZHEIMER'S SAN DIEGO 6632 CONVOY COURT SAN DIEGO, CA 92111	N/A	PUBLIC CHARITY	ALZ COMPANIONS RESPITE CARE PROGRAM	25,000.
CAMARILLO HEALTH CARE DISTRICT 3639 EAST LAS POSAS ROAD CAMARILLO, CA 93010	N/A	SEC 170(C)(1)GOVERN UNIT	REACH PROGRAM GRANT	35,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	2,276,653.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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			14	271.	
4 Dividends and interest from securities			14	469,478.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	1,090,558.	
6 Net rental income or (loss) from personal property					
7 Other investment income			15	229,629.	
8 Gain or (loss) from sales of assets other than inventory			18	906,043.	
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.		2,695,979.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 2,695,979.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Arthur N. Rupe | 3-24-17 | CHAIRMAN

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

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

623622 11-23-16

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CITRUS COLLEGE 1000 WEST FOOTHILL BLVD. GLENDORA, CA 91741	N/A	SEC 170(C)(1)GOVERN UNIT	RETURN OF UNEXPENDED GRANT FUNDS	<34,581.>
DEL ORO CAREGIVER RESOURCE CENTER 8421 AUBURN BLVD. #265 ROCKLIN, CA 95610	N/A	PUBLIC CHARITY	POWERFUL TOOLS FOR CAREGIVERS GRANT	12,234.
ELDERHELP OF SAN DIEGO 3860 CALLE FORTUNADA, SUITE 101 SAN DIEGO, CA 92123	N/A	PUBLIC CHARITY	FAMILY CAREGIVER SUPPORT GRANT	40,000.
FAMILY CAREGIVER ALLIANCE 785 MARKET ST., SUITE 750 SAN FRANCISCO, CA 94104	N/A	PUBLIC CHARITY	FAMILY CAREGIVER GRANT	50,000.
FIDELITY CHARITABLE GIFT FUND 200 SEAPORT BLVD. BOSTON, MA 02210	N/A	PUBLIC CHARITY	DESIGNATED CONTRIBUTIONS	1,640,000.
HOSPICE OF SAN LUIS OBISPO COUNTY 1304 PACIFIC STREET SAN LUIS OBISPO, CA 93401	N/A	PUBLIC CHARITY	DEMENTIA CAREGIVER GRANT	50,000.
MARIAN REGIONAL MEDICAL CENTER FOUNDATION 1400 EAST CHURCH STREET SANTA MARIA, CA 93454	N/A	PUBLIC CHARITY	DIGNITY HEALTH CAREGIVING PROJECT GRANT	34,000.
NATIONAL SPEECH & DEBATE ASSOCIATION 125 WATSON STREET RIPON, WI 54971	N/A	PUBLIC CHARITY	URBAN DEBATE LEAGUE GRANT	250,000.
REGENTS OF THE UNIVERSITY OF CALIFORNIA 120 THEORY, SUITE 200 IRVINE, CA 92697	N/A	SEC 170(C)(1)GOVERN UNIT	DEMENTIA CAREGIVER EDUCATION GRANT	50,000.
Total from continuation sheets				2,091,653.

FORM 990-PF	GAIN OR (LOSS) FROM SALE OF ASSETS	STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LAND	DONATED	10/26/95	07/18/16

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400,000.	400,000.	42,808.	0.	<42,808.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG TERM GAIN-SCHEDULE			

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
495,831.	548,667.	0.	0.	<52,836.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT TERM GAIN-SCHEDULE			

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
27,474,872.	27,244,145.	0.	0.	230,727.

CAPITAL GAINS DIVIDENDS FROM PART IV	770,960.
TOTAL TO FORM 990-PF, PART I, LINE 6A	906,043.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	271.	271.	
TOTAL TO PART I, LINE 3	271.	271.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	428,205.	0.	428,205.	428,205.	
LONG TERM CAPITAL GAIN DIVIDENDS	770,960.	770,960.	0.	0.	
SHORT TERM CAPITAL GAIN DIV	41,273.	0.	41,273.	41,273.	
TO PART I, LINE 4	1,240,438.	770,960.	469,478.	469,478.	

FORM 990-PF RENTAL INCOME STATEMENT 4

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
JONESBORO PROPERTY	2	171,252.
LAKELAND PROPERTY	3	0.
LUBBOCK PROPERTY	5	156,009.
BUFORD, GA PROPERTY	6	515,243.
KNOXVILLE, TN	7	295,234.
WEST PALM BEACH, FL	8	105,800.
UNIMPROVED REAL ESTATE-CA	9	0.
TOTAL TO FORM 990-PF, PART I, LINE 5A		1,243,538.

FORM 990-PF RENTAL EXPENSES STATEMENT 5

DESCRIPTION		ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION			20,124.	
INSURANCE GA RENTAL			1,536.	
	- SUBTOTAL -	2		21,660.
PROPERTY TAX-FL LAND			2,951.	
	- SUBTOTAL -	3		2,951.
DEPRECIATION			31,538.	
INSURANCE-TX RENTAL			1,399.	
	- SUBTOTAL -	5		32,937.
DEPRECIATION			5,771.	
INSURANCE-GA RENTAL			4,620.	
MANAGEMENT-GA RENTAL			3,350.	
REPAIRS-GA RENTAL			8,446.	
OFFICE EXPENSE-GA RENTAL			130.	
	- SUBTOTAL -	6		22,317.
DEPRECIATION			5,711.	
FILING FEE- TN RENTAL			20.	
REPAIRS-TN RENTAL			660.	
MANAGEMENT-TN RENTAL			2,525.	
INSURANCE-TN RENTAL			2,647.	
EXCISE TAX-TN			48,487.	
	- SUBTOTAL -	7		60,050.
DEPRECIATION			1,110.	
MANAGEMENT-FL RENTAL			10,148.	
INSURANCE FL RENTAL			949.	
	- SUBTOTAL -	8		12,207.
OFFICE EXPENSE-CA LAND			16.	
PROPERTY TAX-CA LAND			842.	
	- SUBTOTAL -	9		858.
TOTAL RENTAL EXPENSES				152,980.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B				1,090,558.

FORM 990-PF OTHER INCOME STATEMENT 6

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES	229,629.	229,629.	
TOTAL TO FORM 990-PF, PART I, LINE 11	229,629.	229,629.	

FORM 990-PF LEGAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	395.	0.		395.
TO FM 990-PF, PG 1, LN 16A	395.	0.		395.

FORM 990-PF ACCOUNTING FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT	9,625.	0.		9,625.
TO FORM 990-PF, PG 1, LN 16B	9,625.	0.		9,625.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
APPRAISAL FEE	5,000.	0.		5,000.
WEBSITE SERVICES CONTRACT	125,000.	0.		125,000.
MANAGEMENT-GA RENTAL	3,350.	3,350.		0.
MANAGEMENT-TN RENTAL	2,525.	2,525.		0.
MANAGEMENT-FL RENTAL	10,148.	10,148.		0.
TO FORM 990-PF, PG 1, LN 16C	146,023.	16,023.		130,000.

FORM 990-PF TAXES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAX	10,670.	1,615.		9,055.
PROPERTY TAX	498.	498.		0.
FEDERAL EXCISE TAX	46,726.	46,726.		0.
PROPERTY TAX-FL LAND	2,951.	2,951.		0.
EXCISE TAX-TN	48,487.	48,487.		0.
PROPERTY TAX-CA LAND	842.	842.		0.
TO FORM 990-PF, PG 1, LN 18	110,174.	101,119.		9,055.

FORM 990-PF OTHER EXPENSES STATEMENT 11

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSE	200.	0.		200.
OFFICE EXPENSE	2,597.	0.		2,597.
INSURANCE	1,225.	0.		1,225.
WEBSITES AND SOFTWARE	8,508.	0.		8,508.
PROFESSIONAL DEVELOPMENT	2,530.	0.		2,530.
PAYROLL AND BENEFIT FEES	770.	100.		670.
INSURANCE GA RENTAL	1,536.	1,536.		0.
INSURANCE-TX RENTAL	1,399.	1,399.		0.
INSURANCE-GA RENTAL	4,620.	4,620.		0.
REPAIRS-GA RENTAL	8,446.	8,446.		0.
OFFICE EXPENSE-GA RENTAL	130.	130.		0.
FILING FEE- TN RENTAL	20.	20.		0.
REPAIRS-TN RENTAL	660.	660.		0.
INSURANCE-TN RENTAL	2,647.	2,647.		0.
INSURANCE FL RENTAL	949.	949.		0.
OFFICE EXPENSE-CA LAND	16.	16.		0.
TO FORM 990-PF, PG 1, LN 23	36,253.	20,523.		15,730.

FOOTNOTES STATEMENT 12

STATEMENT RE PART VII-A, QUESTION 12

THE FOUNDATION MADE DISTRIBUTIONS TO A DONOR-ADVISED FUND
THAT ARE REPORTED AS QUALIFYING DISTRIBUTIONS.
THE DONOR-ADVISED FUND SPONSORING ORGANIZATION
IS A 501(C)(3) TAX EXEMPT ENTITY THAT IS ORGANIZED
AND OPERATED EXCLUSIVELY FOR RELIGIOUS,
CHARITABLE, SCIENTIFIC, LITERARY OR EDUCATIONAL
PURPOSES.
ACCORDINGLY, ALL DISTRIBUTIONS BY THE FOUNDATION TO THE
DONOR-ADVISED FUND SPONSORING ORGANIZATION ARE
USED TO ACCOMPLISH A PURPOSE DESCRIBED IN INTERNAL
REVENUE CODE SECTION 170(C)(2)(B).

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
BUILDING-GA	1,599,639.	869,281.	730,358.	4,200,000.
LAND-GA	752,771.	0.	752,771.	0.
BOOK/TAX BASIS DIFFERENCE-GA	2,062,562.	0.	2,062,562.	0.
BUILDING-GA	16,813.	5,010.	11,803.	0.
LAND-GA	7,912.	0.	7,912.	0.
UNIMPROVED LAND-LAKELAND	165,578.	0.	165,578.	126,000.
BOOK/TAX BASIS DIFFERENCE-LAKELAND	84,422.	0.	84,422.	0.
BUILDING-TX	2,460,000.	733,326.	1,726,674.	2,600,000.
LAND-TX	820,000.	0.	820,000.	0.
BOOK/TAX BASIS DIFFERENCE-TX	168,846.	0.	168,846.	0.
LAND-BUFORD, GA	485,484.	0.	485,484.	12,400,000.
BUILDING-GA	450,118.	52,072.	398,046.	0.
BOOK/TAX BASIS DIFFERENCE-LAND	3,514,516.	0.	3,514,516.	0.
BOOK/TAX BASIS DIFFERENCE-BLDG	7,972,620.	0.	7,972,620.	0.
LAND-KNOXVILLE, TN	100,901.	0.	100,901.	4,325,000.
BUILDING	445,435.	51,506.	393,929.	0.
BOOK/TAX BASIS DIFFERENCE-LAND	331,599.	0.	331,599.	0.
BOOK/TAX BASIS DIFFERENCE-BLDG	3,479,060.	0.	3,479,060.	0.
LAND- FL,	138,853.	0.	138,853.	4,030,000.
BUILDING - FL	86,551.	1,572.	84,979.	0.
BOOK/TAX BASIS DIFFERENCE-LAND	2,343,695.	0.	2,343,695.	0.
BOOK/TAX BASIS DIFFERENCE-BLDG	1,460,901.	0.	1,460,901.	0.
LAND - CA	79,500.	0.	79,500.	1,085,000.
BOOK/TAX BASIS DIFFERENCE-LAND	1,005,500.	0.	1,005,500.	0.
TO 990-PF, PART II, LN 11	30,033,276.	1,712,767.	28,320,509.	28,766,000.

FORM 990-PF — CORPORATE STOCK — STATEMENT 14

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES-STATEMENT	37,304,540.	39,202,997.
TOTAL TO FORM 990-PF, PART II, LINE 10B	37,304,540.	39,202,997.

FORM 990-PF — OTHER INVESTMENTS — STATEMENT 15

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ROYALTIES-NET OF DEPLETION	FMV	22,819,956.	1,813,814.
TOTAL TO FORM 990-PF, PART II, LINE 13		22,819,956.	1,813,814.

FORM 990-PF — PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS — STATEMENT 16

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ARTHUR N RUPE 3700 STATE ST, #300 SANTA BARBARA, CA 93105	CHAIRMAN OF BOARD 30.00	0.	0.	0.
SUSAN VAN AACKEN 3700 STATE ST, #300 SANTA BARBARA, CA 93105	SECRETARY 37.00	46,492.	18,368.	0.
RICHARD L HUNT 3700 STATE ST, #300 SANTA BARBARA, CA 93105	CFO AND DIRECTOR 5.00	3,000.	0.	0.
BEVERLY M RUPE 3700 STATE ST, #300 SANTA BARBARA, CA 93105	DIRECTOR 1.00	3,000.	0.	0.
KIM DENNIS 3700 STATE ST, #300 SANTA BARBARA, CA 93105	DIRECTOR 1.00	3,000.	0.	0.

MARK .C HENRIE 3700 STATE ST, #300 SANTA BARBARA, CA 93105	PRESIDENT 40.00	88,224.
JAMES S HUGGINS 3700 STATE ST, #300 SANTA BARBARA, CA 93105	DIRECTOR 1.00	3,000.
TOTAL TO FORM 199, PART II, LINE 11		146,716.

FORM 199 OTHER EXPENSES STATEMENT 5

DESCRIPTION	AMOUNT
PENSION PLANS, EMPLOYEE BENEFITS	44,606.
LEGAL FEES	395.
ACCOUNTING FEES	9,625.
OTHER PROFESSIONAL FEES	146,023.
TRAVEL, CONFERENCES, AND MEETINGS	28,389.
MISCELLANEOUS EXPENSE	200.
OFFICE EXPENSE	2,597.
INSURANCE	1,225.
WEBSITES AND SOFTWARE	8,508.
PROFESSIONAL DEVELOPMENT	2,530.
PAYROLL AND BENEFIT FEES	770.
INSURANCE GA RENTAL	1,536.
INSURANCE-TX RENTAL	1,399.
INSURANCE-GA RENTAL	4,620.
REPAIRS-GA RENTAL	8,446.
OFFICE EXPENSE-GA RENTAL	130.
FILING FEE- TN RENTAL	20.
REPAIRS-TN RENTAL	660.
INSURANCE-TN RENTAL	2,647.
INSURANCE FL RENTAL	949.
OFFICE EXPENSE-CA LAND	16.
TOTAL TO FORM 199, PART II, LINE 17	265,291.

FORM 199 INVESTMENTS IN STOCK STATEMENT 6

DESCRIPTION	BEG. OF YEAR	END OF YEAR
SECURITIES-STATEMENT	37,112,033.	37,304,540.
TOTAL TO FORM 199, SCHEDULE L, LINE 7	37,112,033.	37,304,540.

MARK C HENRIE 3700 STATE ST, #300 SANTA BARBARA, CA 93105	PRESIDENT 40.00	88,224.	18,810.	0.
JAMES S HUGGINS 3700 STATE ST, #300 SANTA BARBARA, CA 93105	DIRECTOR 1.00	3,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		146,716.	37,178.	0.

Arthur N. Rupe Foundation
Capital Gains and Losses
December 31, 2016

Security	Quantity	Cost	Sale Proceeds	Realized Gain/Loss
Short Term Activity:				
American Century Global Gold I	25,393	266,375	246,772	(19,603)
American Century International	16,158	210,695	217,108	6,413
American Century One Choice Po	37,766	417,438	446,350	28,912
American Century Utilities Fun	19,233	347,103	344,840	(2,262)
AMG FQ Global Risk-Balanced Fu	27,270	385,596	373,275	(12,321)
AMG Yacktman Focused Fund Serv	51,643	1,100,000	1,111,829	11,829
Fidelity Commonwealth Trust Fi	56,504	1,061,063	1,007,468	(53,594)
Fidelity Short Term Bond Fund	214,398	1,856,687	1,840,000	(16,687)
Fidelity Value Strategies Fund	22,396	936,610	914,784	(21,826)
Hennessy Bal Fund	29,846	366,227	381,973	15,746
Icon Consumer Staples Fund	33,647	261,103	272,830	11,727
iShares iBoxx $ High Yield Cor	3,733	324,430	319,195	(5,235)
IShares IBoxx Cp Bd	1,768	212,080	215,620	3,540
iShares Trust Barclays 20+ yea	2,289	326,970	306,993	(19,977)
Ishares Trust Cohen & Steers R	3,733	412,392	371,778	(40,614)
iShares Trust DJ US Real Estat	3,248	272,938	243,715	(29,223)
Ishares Trust- Shares Dow Jone	3,781	456,393	466,795	10,402
Ishares Us Preferred Stock Etf	8,064	319,747	319,571	(175)
Janus Global Technology Fund T	19,486	470,000	458,698	(11,302)
Janus Short Term Bond Fund	704,327	2,137,591	2,141,103	3,512
Jensen Quality Growth Fund Cl	76,067	2,820,976	3,037,425	216,448
Leuthhold Core Investment Fund	20,652	365,544	363,429	(2,115)
Loomis Sayles Funds - Global B	13,489	212,050	216,182	4,132
Madison Dividend Income Fd Cl	18,426	401,099	414,403	13,304
Madison Investors Fund Cl Y	11,037	214,000	223,331	9,331
Matthews Pacific Tiger Fund In	33,505	877,500	799,768	(77,732)
Northern Funds Income Equity F	30,250	374,841	384,735	9,894
PIMCO All Asset	33,498	386,199	375,802	(10,397)
Pimco Foreign Bond Fund	21,871	212,841	213,678	837
Powershares Build America Bond	7,018	208,870	215,507	6,637
Powershares Emerging Markets S	10,728	329,789	299,649	(30,140)
Powershares Preferred Etf	14,544	211,359	223,090	11,731
Powershares S&p 500 High Quali	34,320	807,357	877,189	69,832
Powershares S&p 500G« Low Vola	65,730	2,537,842	2,668,577	130,735
Select Sector Spdr-consumer St	7,964	398,029	435,158	37,129
Spdr S&p Dividend Etf	2,584	213,138	210,634	(2,504)
Spdr S&p International Small C	35,311	1,039,286	1,016,000	(23,286)
SPDR Trust-Utilitie	14,989	702,839	744,637	41,797
TCW Emerging Markets Income Fu	31,525	336,373	324,397	(11,976)
US Glbl Wld Prec Min	48,236	263,368	325,110	61,742
US Global Gold and Precious Me	27,493	272,451	206,744	(65,707)
Value Line Asset Allocation Fu	12,940	372,920	384,904	11,984
Vaneck Vectors Gold Miners	23,545	535,413	502,924	(32,489)
Vanguard Cons Stpls	2,524	322,319	354,549	32,230
Vngrd Emrg Mkts-ETF	12,450	473,107	445,816	(27,291)
Wisdomtree Equity Income Fund	3,295	213,196	210,536	(2,660)
Total Short Term Activity:		**$ 27,244,145**	**$ 27,474,872**	**$ 230,727**
Long Term Activity:				
Fidelity Value Strategies Fund	12,970	548,667	495,831	(52,836)
Total Long Term Activity:		**$ 548,667**	**$ 495,831**	**$ (52,836)**

Arthur N. Rupe Foundation
Securities
December 31, 2016

Type/Security	Quantity	Total Cost	Market Value
Exchange Traded Funds			
Ishares DJ Sel Div	31,979	2,476,302	2,832,380
iShares Russell 2000 Value	7,018	806,024	834,721
IShares S&P 600/BV	9,035	1,038,047	1,264,990
Ishares Tr S&P Ltin	9,385	274,756	258,838
IShrs Trans DJ Avg	3,099	504,800	504,641
Market VectorsG« Semiconductor	7,391	463,863	529,491
Powershares High Yield	95,826	1,282,452	1,622,334
SPDR Emerg Mkt Sm Co	8,517	372,437	338,295
Spdr S&P Dividend Etf	27,727	2,197,648	2,372,322
SPDR Tr KBW Regl Bk	8,668	460,016	481,681
Vanguard Short-term Bond Etf	3,287	265,139	261,152
Vanguard Emrging Markets-ETF	8,509	320,884	304,452
Wisdomtree Trust Wisdomtree Sm	12,336	830,408	1,020,434
		$ 11,292,776	**$ 12,625,732**
Mutual Funds			
American Beacon Balanced Fund	25,906	374,099	374,601
American Century Equity Income	332,288	2,846,093	2,927,454
Artisan Global Opportunities F	51,298	1,110,017	1,048,011
Artisan High Income Fund Inves	33,221	328,190	327,557
Artisan Value Fund Inv Shs	217,738	2,655,863	3,017,842
Clipper Fund Inc.	19,717	2,151,030	2,143,684
Dbleline Emerg Mkt	31,331	326,448	321,768
Dodge & Cox Stock Fund	15,490	2,919,729	2,854,798
Fidelity Blue Ch Gr	6,675	463,228	449,655
Fidelity Contra Fund	10,362	1,078,939	1,020,194
Fidelity Growth Strategies Fun	19,994	671,481	679,605
Fidelity Large Cap Value Enhan	79,485	957,000	953,821
Fidelity Low-priced Stock Fund	11,685	558,587	578,160
Fidelity Short Term Bond Fund	82,896	716,858	712,077
Fidelity Small Cap Enhanced In	115,798	1,471,981	1,647,805
Greenspring Fund Inc.	17,050	400,129	422,320
Hennesy Small Cap Financial Fd	10,741	297,050	280,555
Hodges Fund A Series Of Profes	9,551	447,000	447,382
Intrepid Capital Fund	34,362	399,143	395,167
Kinetics Multi-Disciplinar	34,127	374,422	373,689
Kinetics Mutual Funds Inc. The	7,091	266,030	266,831
Kinetics Small Cap Opportuniti	8,580	320,941	348,347
Metropolitan West Strategic In	39,797	319,175	319,573
Oakmark Equity And Income Fund	12,289	372,371	373,846
Oberweis Micro Cap Portfolio	10,545	216,398	232,209
Parnassus Endeavor Fund - Inve	86,530	2,759,438	2,854,631
Permanent Portfolio Fd Inc. Treasury	4,936	319,175	319,175
Pimco Funds Short-term Fund	32,602	319,175	319,501
TETON Westwood SmallCap Equity	12,764	240,717	245,709
Versatile Bond Portfolio	5,479	331,056	321,297
		$ 26,011,764	**$ 26,577,264**
		$ 37,304,540	**$ 39,202,997**