Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation
Gary and Barbara Marsella Family Foundation

A Employer identification number
77-0442482

Number and street (or P O box number if mail is not delivered to street address) 5132 North Palm Avenue
Room/suite

B Telephone number (see instructions)
(559) 435-0852

City or town, state or province, country, and ZIP or foreign postal code
Fresno, CA 93704

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 1,051,477

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,230	1,230	1,230	
	4	Dividends and interest from securities	24,793	24,793	24,793	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	16,616			
	b	Gross sales price for all assets on line 6a 264,022				
	7	Capital gain net income (from Part IV, line 2)		16,616		
	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	42,639	42,639	26,023	
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)	3,760	560		3,200
	c	Other professional fees (attach schedule)				
	17	Interest	13	13		
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	6,687	6,627		60
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,460	7,200		3,260
	25	Contributions, gifts, grants paid	68,000			68,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	78,460	7,200		71,260
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-35,821			
	b	**Net investment income** (if negative, enter -0-)		35,439		
	c	**Adjusted net income**(if negative, enter -0-)			26,023	

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	8,543		
	2	Savings and temporary cash investments	151,854	125,752	125,752
	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		1,839	1,839
	10a	Investments—U S and state government obligations (attach schedule)	72,114	67,686	67,786
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	608,815	613,562	856,100
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	841,326	808,839	1,051,477
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 ▶)		3,334	
	23	**Total liabilities**(add lines 17 through 22)		3,334	
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	841,326	805,505	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	841,326	805,505	
	31	**Total liabilities and net assets/fund balances** (see instructions)	841,326	808,839	

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	841,326
2	Enter amount from Part I, line 27a	2	-35,821
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	805,505
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	805,505

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

	(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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	16,616
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	-4,557

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	59,599	975,265	0 06111
2014	52,765	930,747	0 05669
2013	43,397	862,615	0 05031
2012	43,996	646,520	0 06805
2011	39,735	636,896	0 06239

2	**Total** of line 1, column (d)	2	0 298550
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 059710
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	979,218
5	Multiply line 4 by line 3	5	58,469
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	354
7	Add lines 5 and 6	7	58,823
8	Enter qualifying distributions from Part XII, line 4	8	71,260

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	354
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	354
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	354
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,054		
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	1,054
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	700
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 700 **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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶N/A

14 The books are in care of ▶Gary Marsella Telephone no ▶(559) 435-0852

Located at ▶5059 N Van Ness Blvd Fresno CA ZIP+4 ▶93711

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

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶	☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).*		3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		No

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

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

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

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

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Gary Marsella 5132 N Palm Ave 58 Fresno, CA 93704	President 0 25	0		
Deborah Mc Cann 5059 N Van Ness Blvd Fresno, CA 93711	Director 0 25	0		
Barbara Marsella 5132 N Palm Ave 58 Fresno, CA 93704	Secretary 4 00	0		
Al Mollo 5059 N Van Ness Blvd Fresno, CA 93711	Director 0 25	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	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

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

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

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

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

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

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

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

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

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	831,604
b	Average of monthly cash balances	1b	162,526
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	994,130
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	
3	Subtract line 2 from line 1d	3	994,130
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,912
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	979,218
6	**Minimum investment return.** Enter 5% of line 5	6	48,961

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	48,961
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 354		
b	Income tax for 2016 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	354
3	Distributable amount before adjustments Subtract line 2c from line 1	3	48,607
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	48,607
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	48,607

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	71,260
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	71,260
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	354
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	70,906

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					48,607
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.					
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2016					
a From 2011.	8,237				
b From 2012.	12,148				
c From 2013.	878				
d From 2014.	7,982				
e From 2015.	12,248				
f **Total** of lines 3a through e.		41,493			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 71,260					
a Applied to 2015, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2016 distributable amount.					48,607
e Remaining amount distributed out of corpus		22,653			
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		64,146			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously 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					
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)		8,237			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		55,909			
10 Analysis of line 9					
a Excess from 2012.	12,148				
b Excess from 2013.	878				
c Excess from 2014.	7,982				
d Excess from 2015.	12,248				
e Excess from 2016.	22,653				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				68,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	1,230	
4 Dividends and interest from securities. . . .			14	24,793	
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					16,616
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). .				26,023	16,616

13 **Total.** Add line 12, columns (b), (d), and (e). 13 42,639

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2017-05-05	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
PATRICIA A TOWNE CPA				P01209360
Firm's name ▶ Patricia A Towne CPA				Firm's EIN ▶
Firm's address ▶ 4948 N Arthur Ave Fresno, CA 937050603				Phone no (559) 244-5195

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
15 American Water Works Co	P	2015-04-24	2016-02-05
72 First Solar, Inc	P	2016-07-07	2016-08-11
16 5 Fortive Corp	P	2016-03-17	2016-07-07
10 Skyworks Solutions Inc	P	2016-01-12	2016-07-20
24 Stericycle inc	P	2015-09-21	2016-06-06
4,000 US Treasury Note	P	2015-09-01	2016-03-21
23 Vestas Wind Systems ADS	P	2016-03-17	2016-08-24
74 Whitewave Foods Corp Class A	P	2016-02-05	2016-10-14
201 Wisdomtree Investments Inc	P	2016-02-05	2016-11-10
245 AB Corporate Inc	P	2012-01-18	2016-07-12

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
952		831	121
2,808		3,470	-662
786		676	110
690		659	31
2,375		3,351	-976
4,000		3,999	1
643		545	98
4,033		2,700	1,333
1,896		3,589	-1,693
2,767		2,622	145

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			121
			-662
			110
			31
			-976
			1
			98
			1,333
			-1,693
			145

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
24 Align Technology	P	2015-05-29	2016-08-24
27 American Water Works Co	P	2015-04-27	2016-12-19
30 Anheuser Busch Inbev SA Spon	P	2014-08-06	2016-12-19
7 Apple Inc	P	2013-04-15	2016-06-06
72 Charles Schwab New	P	2013-04-16	2016-12-19
8 Colgate Palmolive Co	P	2014-08-06	2016-02-24
330 Compagnie Fin Richemontag ADR	P	2016-08-04	2016-05-24
6 Concho Res Inc	P	2014-09-19	2016-06-06
25 CVS Health Corp	P	2013-12-02	2016-12-19
6 Facebook Inc	P	2015-01-27	2016-12-05

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,116		1,461	655
2,086		1,486	600
3,341		3,137	204
689		428	261
2,792		1,006	1,786
531		519	12
1,861		3,087	-1,226
722		794	-72
1,990		1,680	310
627		456	171

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			655
			600
			204
			261
			1,786
			12
			-1,226
			-72
			310
			171

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
35 Fortinet Inc	P	2015-08-25	2016-12-19
12 Goldman Sachs Group Inc	P	2013-04-15	2016-12-19
39 Hershey Company	P	2014-08-06	2016-01-25
8 Hexcel Corp New	P	2014-11-05	2016-12-19
17 Illunima Inc	P	2014-12-18	2016-07-26
5 Intercontinentalexchange, Inc	P	2012-05-03	2016-12-19
52 Las Vegas Sands Corporation	P	2014-06-24	2016-02-05
54 Mead Johnson Nutrition Company	P	2015-10-23	2016-10-24
32 Mobileye N V	P	2015-01-22	2016-08-24
15 Monster Beverage Corp Com	P	2013-12-19	2016-07-07

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,052		1,483	-431
2,676		1,570	1,106
3,265		3,645	-380
408		340	68
2,573		996	1,577
288		130	158
2,178		3,000	-822
4,353		4,498	-145
1,512		1,329	183
2,395		991	1,404

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-431
			1,106
			-380
			68
			1,577
			158
			-822
			-145
			183
			1,404

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
7 Nike Inc	P	2013-07-15	2016-03-17
100 Nvdia Corporation	P	2013-04-17	2016-12-29
19 NXP Semiconductors, NV	P	2014-01-30	2016-09-30
25 Perrigo Co Ltd	P	2015-03-04	2016-09-29
28 Roche Holdings Adr	P	2012-05-23	2016-12-19
38 Servicenow Inc	P	2014-12-18	2016-03-17
35 Skyworks Solutions Inc	P	2014-10-03	2016-07-20
41 Splunk Inc	P	2015-01-06	2016-12-17
45 State Street Corp	P	2014-03-04	2016-02-05
7 Unitedhealth Group, Inc	P	2014-12-03	2016-12-19

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
437		222	215
6,797		1,188	5,609
1,816		913	903
2,394		3,685	-1,291
797		580	217
2,309		1,966	343
2,399		1,980	419
1,404		2,376	-972
2,446		2,238	208
1,133		707	426

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			215
			5,609
			903
			-1,291
			217
			343
			419
			-972
			208
			426

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
9,000 US Treasury Note	P	2015-06-05	2016-11-30
2,000 US Treasury Note	P	2015-06-05	2016-11-02
8,000 US Treasury Note	P	2015-06-05	2016-08-31
69 Wells Fargo & Co	P	2015-06-23	2016-10-13
24 Xylem Inc	P	2015-04-30	2016-09-26
1,000 US Treasury Bond	P	2012-08-01	2016-01-20
2,000 US Treasury Note	P	2012-05-03	2016-11-02
Fraction SPDR Gold Trust Gold Shares	P	2016-01-01	2016-12-05
108 105 Blackrock Srategic Inc Opp	P	2015-12-23	2016-01-27
290 818 Cohen & Steers Pref Sec & Inc	P	2015-12-10	2016-01-27

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
9,000		8,994	6
2,003		2,001	2
8,002		8,002	
3,069		3,012	57
1,249		887	362
1,058		1,075	-17
2,003		2,001	2
47			47
1,046		1,102	-56
3,917		3,963	-46

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6
			2
			57
			362
			-17
			2
			47
			-56
			-46

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
79 613 Dreyfus Intl Bond	P	2015-04-06	2016-01-27
27 First Trust DJ GL Sel Dvd	P	2015-04-06	2016-01-27
276 First Trust Dorsey Wright Fo	P	2015-12-17	2016-01-27
443 First Trust DW Focus 5 Intl	P	2015-08-20	2016-01-27
27 First Trust Engy Alphadex Etf	P	2015-04-06	2016-01-27
87 First Trust Europe	P	2015-08-20	2016-01-27
7 FT FTSE EPRA/NAREIT Real Estate	P	2015-04-06	2016-01-27
1 Ishares Core High Dividend ETF	P	2015-04-06	2016-01-27
7 Ishares Msci Emerging Mkt Min Vol	P	2015-04-06	2016-01-27
59 Ishares Short Treasury Bd ETF	P	2015-11-30	2016-01-27

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,150		1,304	-154
556		700	-144
5,736		6,466	-730
7,121		8,419	-1,298
328		596	-268
2,362		2,669	-307
280		322	-42
72		76	-4
318		427	-109
6,507		6,505	2

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-154
			-144
			-730
			-1,298
			-268
			-307
			-42
			-4
			-109
			2

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
109 456 JP Morgan Income Builder A	P	2015-04-06	2016-01-27
233 332 Blackrock Srategic Inc Opp	P	2014-12-22	2016-01-27
157 809 Dreyfus Intl Bond	P	2013-04-11	2016-01-27
67 First Trst Hlth Care Alpha Etf	P	2013-04-11	2016-01-27
93 First Trust Consumer Staples ETF	P	2013-04-11	2016-01-27
67 First Trust Consumer Discret	P	2013-04-11	2016-01-27
173 First Trust DJ GL Sel Dvd	P	2013-04-11	2016-01-27
160 First Trust Engy Alphadex Etf	P	2013-04-11	2016-01-27
199 First Trust Europe	P	2013-11-04	2016-01-27
176 First Trust Fncl Alphadex ETF	P	2013-04-11	2016-01-27

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,025		1,142	-117
2,259		2,295	-36
2,280		2,660	-380
3,649		2,322	1,327
3,926		2,508	1,418
2,130		1,646	484
3,565		4,172	-607
1,943		3,228	-1,285
5,403		6,068	-665
3,695		3,028	667

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-117
			-36
			-380
			1,327
			1,418
			484
			-607
			-1,285
			-665
			667

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
104 First Trust Mtrls Alphadex Etf	P	2013-04-11	2016-01-27
114 First Trust Tech Alpha Etf	P	2013-04-11	2016-01-27
61 FT FTSE EPRA/NAREIT Real Estate	P	2013-04-11	2016-01-27
46 Ishares Core High Dividend ETF	P	2013-04-11	2016-01-27
61 Ishares Msci Eafe Min Vol ETF	P	2013-01-29	2016-01-27
106 Ishares Msci Emerging Mkt Min Vol	P	2013-11-04	2016-01-27
37 Ishares Select Dividend ETF	P	2013-04-11	2016-01-27
32 Ishares US Industrials ETF	P	2013-04-11	2016-01-27
960 557 JP Morgan Income Builder A	P	2014-12-12	2016-01-27
622 344 Blackrock Srategic Inc Opp	P	2011-12-30	2016-01-27

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
2,621		2,718	-97
3,385		2,618	767
2,437		2,442	-5
3,310		2,887	423
3,794		3,360	434
4,811		6,290	-1,479
2,676		2,244	432
3,014		2,447	567
8,991		9,494	-503
6,024		6,184	-160

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-97
			767
			-5
			423
			434
			-1,479
			432
			567
			-503
			-160

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
273 325 Dreyfus Intl Bond	P	2011-12-28	2016-01-27
1 First Trst Hlth Care Alpha Etf	P	2009-02-09	2016-01-27
7 First Trust Consumer Staples ETF	P	2009-12-30	2016-01-27
8 First Trust Consumer Discret	P	2011-08-03	2016-01-27
68 First Trust DJ GL Sel Dvd	P	2011-02-15	2016-01-27
18 First Trust Engy Alphadex Etf	P	2011-07-26	2016-01-27
38 First Trust Mtrls Alphadex Etf	P	2009-02-09	2016-01-27
13 First Trust Tech Alpha Etf	P	2011-08-03	2016-01-27
30 FT FTSE EPRA/NAREIT Real Estate	P	2011-02-15	2016-01-27
14 Ishares Core High Dividend ETF	P	2011-07-26	2016-01-27

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,950		4,614	-664
54		15	39
296		104	192
254		164	90
1,401		1,658	-257
219		446	-227
958		425	533
386		276	110
1,198		1,080	118
1,007		731	276

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-664
			39
			192
			90
			-257
			-227
			533
			110
			118
			276

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
40 Ishares Select Dividend ETF	P	2010-06-09	2016-01-27
10 Ishares US Industrials ETF	P	2009-02-09	2016-01-27
26 Baxalta Inc	P	2016-02-02	2016-06-03
44 Baxter International Inc	P	2016-02-02	2016-10-28
50 Bed Bath & Beyond Inc	P	2016-02-02	2016-06-27
109 Charles Schwab New	P	2016-02-04	2016-11-22
40 Chevron Corporation	P	2016-02-02	2016-11-14
60 Energy Select Spdr Fund	P	2015-10-07	2016-03-04
75 Franklin Resources Inc	P	2015-08-31	2016-06-23
10 966 Shire Plc Adr	P	2016-06-03	2016-07-12

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,893		1,742	1,151
942		394	548
1,200		1,057	143
2,093		1,644	449
2,104		2,135	-31
4,171		2,709	1,462
4,248		3,303	945
3,614		3,983	-369
2,581		3,524	-943
2,110		2,084	26

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,151
			548
			143
			449
			-31
			1,462
			945
			-369
			-943
			26

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
35 Whole Foods Markets Inc	P	2015-08-20	2016-01-28
73 Baxalta Inc	P	2015-04-02	2019-06-03
67 Baxter International Inc	P	2015-04-02	2016-10-28
45 Bed Bath & Beyond Inc	P	2014-03-03	2016-06-27
20 Chevron Corporation	P	2015-08-28	2016-11-14
60 Ebay Inc	P	2014-05-14	2016-08-05
49 Express Scripts Holding Co	P	2014-06-19	2016-12-06
12 PNC Financial Service Group	P	2012-05-01	2016-11-22
96 Taiwan Seniconductor Mfg Co Ltd ADR	P	2013-08-22	2016-09-09
636 Baxalta Inc	P	2012-05-01	2016-05-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,005		1,155	-150
3,273		1,919	1,354
3,188		2,209	979
1,894		3,055	-1,161
2,124		1,604	520
1,883		1,225	658
3,763		3,175	588
1,332		811	521
2,753		1,542	1,211
29		16	13

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-150
			1,354
			979
			-1,161
			520
			658
			588
			521
			1,211
			13

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
The First Tee Fresno 7225 North First Street Suite 101 Fresno, CA 93720	None		General fund charitable contribution	1,500
Fresno High School Senate Scholarsh 1839 North Echo Avenue Fresno, CA 93704	None		To be used for the Scholarship Programs at Fresno High School	2,500
The Sanctuary Youth Services 1545 N Street Fresno, CA 93721	None		General fund charitable contribution	5,000
Hope Now For Youth P O Box 5294 Fresno, CA 93755	None		General fund charitable contribution	3,000
Marjaree Mason Center for Women 1600 M Street Fresno, CA 93721	None		General fund charitable contribution	3,000
Spirit of Woman 327 West Belmont Avenue Fresno, CA 93728	None		General fund charitable contribution	3,000
Boys Scouts of America 6005 North Tamera Avenue Fresno, CA 93711	None		General fund charitable contribution	1,500
Holy Cross Center For Women P O Box 12225 Fresno, CA 93777	None		General fund charitable contribution	3,000
Children's Musical Theatre Workshop 2425 Fresno Street Fresno, CA 93721	None		General fund charitable contribution	1,500
San Joaquin Memorial High School 1406 North Fresno Street Fresno, CA 93703	None		General fund charitable contribution	20,000
Boys and Girls Club of Fresno 540 North Augusta Street Fresno, CA 93701	None		General fund charitable contribution	4,000
Our Lady of Victory School 1626 West Princeton Avenue Fresno, CA 93705	None		To help pay for the reading text book materials for the students	20,000
Total . . . . ▶ **3a**				68,000

TY 2016 Accounting Fees Schedule

Name: Gary and Barbara Marsella Family Foundation

EIN: 77-0442482

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	3,760	560	0	3,200

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491132031167

TY 2016 Investments Government Obligations Schedule

Name: Gary and Barbara Marsella Famıly Foundatıon

EIN: 77-0442482

Software ID: 16000303

Software Version: 2016v3.0

US Government Securities - End of Year Book Value: 67,686

US Government Securities - End of Year Fair Market Value: 67,786

State & Local Government Securities - End of Year Book Value:

State & Local Government Securities - End of Year Fair Market Value:

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491132031167

TY 2016 Investments - Other Schedule

Name: Gary and Barbara Marsella Family Foundation

EIN: 77-0442482

Software ID: 16000303

Software Version: 2016v3.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Statement 5A - Publicly Traded Stocks	AT COST	158,007	194,884
Statement 5B - Publicly Traded Stocks	AT COST	214,081	257,073
Statement 5C - Publicly Traded Stocks	AT COST	188,334	348,936
AB Corporate Inc. Shares	AT COST	43,853	44,246
SPDR Gold Trust Gold Shares	AT COST	9,287	10,961

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491132031167

TY 2016 Other Expenses Schedule

Name: Gary and Barbara Marsella Family Foundation

EIN: 77-0442482

Software ID: 16000303

Software Version: 2016v3.0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Filing fees	60			60
Foreign Taxes Paid	164	164		
Investment Service Fees	6,463	6,463		

TY 2016 Other Liabilities Schedule

Name: Gary and Barbara Marsella Family Foundation

EIN: 77-0442482

Software ID: 16000303

Software Version: 2016v3.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Unsettled Sales		3,333
Rounding		1

STATEMENT 5C | Gary and Barbara Marsella Family Foundation | **77-0442482**

Schedule of Corporate Stock

Morgan Stanley A/C #103-132844

F Y.E. 12/31/2016

Quantity	Description	Date Acquired	Beginning of Year Book Value	End of Year Book Value	Ending Fair Market Value
471 000	Allstate Corp (1 000 - 529 shares)	8/18 2009	14 431 44	14 431 44	34 910 52
730 000	Allstate Corp	12/10/2012	30 222 00	30 222 00	54 107 60
74 000	Allstate Corp	12/14/2012	2 973 32	2 973 32	5 484 88
1 275 000					
30 000	Cisco Systems Inc	3/22/2000	182 85	182 85	906 60
800 000	Cisco Systems Inc	12/8/2004	184 00	184 00	24,176 00
1,000 000	Cisco Systems Inc	9/18/2009	23 400 00	23,400 00	30 220 00
1,520 000	Cisco Systems Inc	12/10/2012	30 080 80	30 080 80	45 934 40
150 000	Cisco Systems Inc	12/14/2012	2,979 00	2 979 00	4 533 00
3,500 000					
200 000	CSX Corporation	4/15/2008	3 864 17	3 864 17	7 186 00
93 000	Morgan Stanley	2/26/2002	593 02	593 02	3,929 25
741 000	Morgan Stanley	8/8/2008	33 374 64	33,374 64	31 307 25
100 000	Morgan Stanley	9/9/2008	4,040 00	4 040 00	4 225 00
1 800 000	Morgan Stanley	12/10/2012	30 618 00	30,618 00	76,050 00
166 000	Morgan Stanley	12/14/2012	2 996 30	2 996 30	7,013 50
2 900 000					
100 000	PPG Industries Inc	11/29/2011	8,394 65	8,394 65	18,952 00
			188 334 19	188 334 19	348 936 00

GARY AND BARBARA MARSELLA FAMILY FOUNDATION — 77-0442482

FAIR MARKET VALUE OF FEDERAL AGENCY SECURITIES IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2016

STATEMENT 4B

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
FED NATL MTG ASSN	1/20/12	2,000 000	$120 876	$102 050	$2,417 51			$54 00	2 64
Coupon Rate 5 375% Matures 06/12/2017 CUSIP 31398ADM1			$101 791		$2,035 81	**$2,041 00**	$5 19 LT	$5 67	
Int. Semi Annually Jun/Dec 12 Yield to Maturity .773% Moody AAA S&P AA+ Issued 06/08/07, Asset Class FI & Pref									

GARY AND BARBARA MARSELLA FAMILY FOUNDATION 77-0442482

FAIR MARKET VALUE OF FEDERAL AGENCY SECURITIES IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2016

STATEMENT 4B

INTERESTED PARTY COPY

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
FED NATL MTG ASSN	10/16/12	2,000 000	100 182	100 014	2,003 64				
Coupon Rate 0 875% Matures 10/26/2017 CUSIP 3135G0PQ0			100 031		2,000 61	2 000.28	(0 33) LT		
	6/5/15	3,000 000	99 867	100 014	2 996 00				
			99 867		2 996 00	3 000 42	4 42 LT		
	Total	5,000 000			4,999 64			44 00	0 87
					4,996 61	5,000 70	4 09 LT	7 89	
Int Semi-Annually Apr Oct 26, Yield to Maturity 858%, Moody AAA S&P AA+, Issued 09/24/12 Asset Class FI & Pref									
FED NATL MTG ASSN	2/4/10	1,000 000	121 452	139 109	1,214 52			66 00	4 74
Coupon Rate 6 625% Matures 11/15/2030 CUSIP 31359MGK3			116 564		1,165 64	1,391.09	225 45 LT	8 46	
Int Semi-Annually May Nov 15 Yield to Maturity 3 128%, Moody AAA S&P AA+, Issued 11/03/00: Asset Class FI & Pref									
FEDERAL AGENCIES		8,000.000			$8,631 67			$164 00	1 94%
					$8,198 06	$8,432.79	$234 73 LT	$22.02	

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2016

STATEMENT 5B

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMERICAN EXPRESS CO (AXP)	5/1/12	25.000	$60.979	$74.080	$1,524.48	$1,852.00	$327.52 LT		
	5/24/12	5.000	56.160	74.080	280.80	370.40	89.60 LT		
	2/12/15	20.000	80.429	74.080	1,608.58	1,481.60	(126.98) LT		
	7/24/15	15.000	76.609	74.080	1,149.13	1,111.20	(37.93) LT		
	1/25/16	15.000	55.541	74.080	833.12	1,111.20	278.08 ST		
	2/2/16	70.000	53.707	74.080	3,759.51	5,185.60	1,426.09 ST		
	Total	150.000			9,155.62	**11,112.00**	252.21 LT 1,704.17 ST	192.00	1.72

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2016

STATEMENT 5B

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain (Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 01/2017 Asset Class Equities									
ANNALY CAPITAL MNGMT INC (NLY)	1/2/14	220 000	10 033	9 970	2 207 15	2 193 40	(13 75) LT		
	2/2/16	205 000	9 570	9 970	1 961 85	2 043 85	82 00 ST		
	Total	425 000			4 169 00	**4,237 25**	(13 75) LT 82 00 ST	510 00	12 03
Next Dividend Payable 01/31/17 Asset Class Alt									
CHARLES SCHWAB NEW (SCHW)	2/4/16	121 000	24 849	39 470	3 006 78	**4,775.87**	1 769 09 ST	34 00	0 71
Next Dividend Payable 02 2017 Asset Class Equities									
CISCO SYS INC (CSCO)	5/1/12	70 000	20 080	30 220	1 405 60	2 115 40	709 80 LT		
	5/24/12	40 000	16 570	30 220	662 80	1 208 80	546 00 LT		
	2/2/16	120 000	23 030	30 220	2 763 60	3.626 40	862 80 ST		
	Total	230 000			4 832 00	**6,950 60**	1 255 80 LT 862 80 ST	239 00	3 43
Next Dividend Payable 01/2017 Asset Class Equities									
CONOCOPHILLIPS (COP)	11/14/16	139 000	43 673	50 140	6,070 48	**6,969 46**	898 98 ST	139 00	1 99
Next Dividend Payable 03 2017 Asset Class Equities									
CVS HEALTH CORP COM (CVS)	12/6/16	58 000	79 616	78 910	4 617 71	**4,576 78**	(40 93) ST	116 00	2 53
Next Dividend Payable 02 2017 Asset Class Equities									
DIAMOND OFFSHORE DRILLING INC (DO)	11/17/15	105 000	21 904	17 700	2 299 93	1 858 50	(441 42) LT		
	2/2/16	115 000	17 081	17 700	1 964 35	2 035 50	71 15 ST		
	Total	220 000			4 264 28	**3,894 00**	(441 42) LT 71 15 ST	—	—
Asset Class Equities									
EBAY INC (EBAY)	5/14/14	15 000	20 416	29 690	306 24	445 35	139 11 LT		
	7/22/15	95 000	28 463	29 690	2 704 01	2,820 55	116 54 LT		
	2/2/16	165 000	23 450	29 690	3 869 25	4,898 85	1 029 60 ST		
	6/28/16	110 000	22 804	29 690	2 508 48	3 265 90	757 42 ST		
	Total	385 000			9 387 98	**11,430.65**	255 65 LT 1 787 02 ST	—	—
Asset Class Equities									
EXELON CORP (EXC)	5/10/12	5 000	39 118	35 490	195 59	177 45	(18 14) LT		
	10/5/12	45 000	35 997	35 490	1 619 87	1 597 05	(22 82) LT		
	11/15/12	35 000	29 245	35 490	1,023 57	1 242 15	218 58 LT		
	11/11/13	40 000	28 863	35 490	1,154 52	1 419 60	265 08 LT		
	4/17/15	50 000	32 990	35 490	1,649 52	1 774 50	124 98 LT		
	2/2/16	140 000	30 003	35 490	4 200 41	4,968 60	768 19 ST		

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2016

STATEMENT 5B

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	315 000			9,643 48	**11,179 35**	567 66 LT 758 19 ST	401 00	3 58
Next Dividend Payable ... Asset Class: Equities									
EXPRESS SCRIPTS HLDG CO COM (ESRX)	6 19 14	6 000	68 343	68 790	410 06	412 74	2 68 LT		
	2 2 16	55 000	71 344	68 790	3 923 94	3 783 45	(140 49) ST		
	Total	61 000			4 334 00	**4 196 19**	2 68 LT (140 49) ST	—	—
Asset Class: Equities									
EXXON MOBIL CORP (XOM)	5 1/12	45 000	87 154	90 260	3 921 95	4 061 70	139 75 LT		
	6 28 15	15 000	74 851	90 260	1 122 77	1 353 90	231 13 LT		
	12 18 15	10 000	78 639	90 260	786 39	902 60	116 21 LT		
	2 2 16	55 000	73 697	90 260	4 053 35	4 964 20	910 85 ST		
	Total	125 000			9 884 46	**11,282.50**	487 09 LT 910 85 ST	375 00	3 32
Next Dividend Payable ... 2017 Asset Class: Equities									
FRANKLIN RESOURCES INC (BEN)	8 31 15	11 000	40 732	39 580	448 06	435 38	(12 68) LT		
	2 2 16	75 000	32 667	39 580	2 450 04	2 968 50	518 46 ST		
	Total	86 000			2 898 10	**3,403 88**	(12 68) LT 518 46 ST	69 00	2 02
Next Dividend Payable ... 2017 Asset Class: Equities									
GLAXOSMITHKLINE PLC ADS (GSK)	5 1 12	45 000	46 690	38 510	2 101 05	1 732 95	(368 10) LT		
	12/22 15	50 000	39 771	38 510	1 988 56	1 925 50	(63 06) LT		
	2 2 16	65 000	40 998	38 510	2 664 84	2 503 15	(161 69) ST		
	9 13/16	50 000	42 566	38 510	2,128 28	1 925 50	(202 78) ST		
	Total	210 000			8 882 73	**8,087 10**	(431 16) LT (364 47) ST	434 00	5 36
Next Dividend Payable ... 2017 Asset Class: Equities									
HONDA MOTOR COMPANY LTD ADR (HMC)	12 1 14	65 000	30 509	29 190	1 983 10	1 897 35	(85 75) LT		
	12 9 14	27 000	30 970	29 190	836 20	788 13	(48 07) LT		
	12 19 14	40 000	30 302	29 190	1 212 08	1 167 60	(44 48) LT		
	2 2 16	110 000	27 659	29 190	3 042 50	3 210 90	168 40 ST		
	Total	242 000			7 073 88	**7,063 98**	(178 30) LT 168 40 ST	175 00	2 47
Asset Class: Equities									

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2016

STATEMENT 5B

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
JOHNSON & JOHNSON (JNJ)	5/1/12	25 000	65.240	115 210	1,631 00	2,880 25	1,249 25 LT		
	2/13/15	15 000	98 748	115.210	1,481.22	1,728.15	246 93 LT		
	2/2/16	25 000	103 520	115.210	2,588 00	2 880.25	292 25 ST		
	Total	65 000			5 700 22	**7,488.65**	1,496 18 LT 292.25 ST	208 00	2 77
Next Dividend Payable 03/2017, Asset Class. Equities									
MACK CALI REALTY CP (CLI)	12/16/13	65 000	20 897	29.020	1,358 31	1,886 30	527 99 LT R		
	2/2/16	70 000	19 367	29.020	1,355.70	2,031 40	675.70 ST		
	Total	135 000			2,714 01	**3,917.70**	527.99 LT 675 70 ST	81 00	2 06
Next Dividend Payable 01/2017, Asset Class Alt									
MCKESSON CORP (MCK)	12/6/16	27 000	144.709	140 450	3,907 14	3.792 15	(114 99) ST		
	12/7/16	4 000	141 630	140 450	566 52	561 80	(4 72) ST		
	Total	31 000			4,473 66	**4,353.95**	(119 71) ST	35.00	0 80
Next Dividend Payable 01/02/17, Asset Class Equities									
MEDTRONIC PLC SHS (MDT)	1/27/15	65 000	76 950	71 230	5,001 75	4.629 95	(371 80) LT		
	2/8/16	45 000	71 679	71 230	3,225 57	3,205 35	(20 22) ST		
	12/1/16	19 000	71 518	71 230	1,358 85	1 353 37	(5 48) ST		
	Total	129 000			9,586 17	**9,188.67**	(371 80) LT (25 70) ST	222 00	2 41
Next Dividend Payable 01/13/17, Asset Class: Equities									
MICROSOFT CORP (MSFT)	5/1/12	55 000	32.190	62 140	1,770 45	3,417 70	1 647 25 LT		
	5/1/12	20 000	32 085	62 140	641 70	1,242 80	601 10 LT H		
	2/3/16	55 000	51 710	62 140	2,844 04	3,417 70	573 66 ST		
	Total	130 000			5 256 19	**8,078.20**	2,248 35 LT 573 66 ST	203 00	2 51
Next Dividend Payable 03/2017, Basis Adjustment Due to Wash Sale· $59 70, Asset Class. Equities									
PEPSICO INC NC (PEP)	5/1/12	65 000	66 457	104 630	4,319 71	6,800 95	2 481 24 LT		
	2/2/16	45 000	98 118	104 630	4,415 31	4,708 35	293 04 ST		
	Total	110 000			8,735 02	**11,509.30**	2,481 24 LT 293 04 ST	331 00	2.87
Next Dividend Payable 01/06/17, Asset Class. Equities									
PNC FINL SVCS GP (PNC)	5/1/12	38 000	67.592	116 960	2,568 50	4,444 48	1,875 98 LT		
	5/24/12	5 000	61 820	116 960	309 10	584 80	275 70 LT		
	2/2/16	40.000	84.232	116 960	3,369 27	4,678 40	1.309 13 ST		

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GARY AND BARBARA MARSELLA FAMILY FOUNDATION 77-0442482

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2016

STATEMENT 5B

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	83 000			6,246 87	**9,707 68**	2 151 68 LT 1 319 13 ST	183 00	1 88
Next Dividend Payable [illegible] Asset Class Equities									
PPG INDUSTRIES INC (PPG)	10 27 16	50 000	93 400	94 760	4 669 98	4 738 00	68 02 ST		
	11 2/16	30 000	93 508	94 760	2 805 24	2 842 80	37 56 ST		
	Total	80 000			7 475 22	**7,580 80**	105 58 ST	178 00	1 68
Next Dividend Payable 03/2017 Asset Class Equities									
PROCTER & GAMBLE (PG)	5 1 12	50 000	63 530	84 080	3 176 50	4 204 00	1 027 50 LT		
	2/2/16	50 000	80 296	84 080	4 014 80	4 204 00	189 20 ST		
	Total	100 000			7 191 30	**8,408 00**	1 027 50 LT 189 20 ST	268 00	3 18
Next Dividend Payable [illegible] 2017 Asset Class Equities									
QUALCOMM INC (QCOM)	1 30 15	50 000	63 639	65 200	3 181 97	3 260 00	78 03 LT		
	2/2/16	40 000	44 087	65 200	1 763 49	2 608 00	844 51 ST		
	Total	90 000			4 945 46	**5,868 00**	78 03 LT 844 51 ST	191 00	3 25
Next Dividend Payable [illegible] 2017 Asset Class Equities									
SUNTRUST BKS (STI)	5 1 12	65 000	24 574	54 850	1 597 30	3 565 25	1 967 95 LT		
	2 2 16	45 000	34 747	54 850	1 563 62	2 468 25	904 63 ST		
	2 3 16	50 000	34 303	54 850	1 715 15	2 742 50	1 027 35 ST		
	Total	160 000			4 876 07	**8,776.00**	1 967 95 LT 1 931 98 ST	166 00	1 89
Next Dividend Payable [illegible] Asset Class Equities									
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	8/22/13	74 000	16 067	28 750	1 188 94	2 127 50	938 56 LT		
	2/2/16	130 000	22 530	28 750	2 928 90	3 737 50	808 60 ST		
	Total	204 000			4,117 84	**5,865 00**	938 56 LT 808 60 ST	153 00	2 60
Asset Class Equities									
TARGET CORPORATION (TGT)	5/1/12	45 000	57 970	72 230	2 608 65	3 250 35	641 70 LT		
	2 19/14	35 000	57 290	72 230	2,005 14	2 528 05	522 91 LT		
	2/2/16	50 000	72 817	72 230	3 640 86	3,611 50	(29 36) ST		
	5/18/16	15 000	67 886	72 230	1 018 29	1 083 45	65 16 ST		
	Total	145 000			9,272 94	**10,473 35**	1 164 61 LT 35 80 ST	348 00	3 32
Next Dividend Payable [illegible] 2017 Asset Class Equities									

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2016

STATEMENT 5B

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain (Loss)	Est Ann Income	Current Yield %
TORCHMARK CORP (TMK)	5/1/12	45.000	33.053	73.760	1,487.40	3,319.20	1,831.80 LT		
	2/2/16	30.000	52.926	73.760	1,587.78	2,212.80	625.02 ST		
	Total	75.000			3,075.18	**5,532.00**	1,831.80 LT 625.02 ST	42.00	0.75
Next Dividend Payable 02/2017, Asset Class Equities									
TRAVELERS COMPANIES INC COM (TRV)	5/1/12	35.000	64.934	122.420	2,272.70	4,284.70	2,012.00 LT		
	5/19/14	5.000	92.798	122.420	463.99	612.10	148.11 LT		
	2/2/16	25.000	105.897	122.420	2,647.43	3,060.50	413.07 ST		
	Total	65.000			5,384.12	**7,957.30**	2,160.11 LT 413.07 ST	174.00	2.18
Next Dividend Payable 03/2017, Asset Class Equities									
U S BANCORP COM NEW (USB)	5/1/12	65.000	32.569	51.370	2,117.01	3,339.05	1,222.04 LT		
	1/30/13	45.000	33.146	51.370	1,491.58	2,311.65	820.07 LT		
	2/2/16	90.000	38.857	51.370	3,497.15	4,623.30	1,126.15 ST		
	Total	200.000			7,105.74	**10,274.00**	2,042.11 LT 1,126.15 ST	224.00	2.18
Next Dividend Payable 01/17/17, Asset Class Equities									
VERIZON COMMUNICATIONS (VZ)	9/16/16	115.000	51.913	53.380	5,969.94	**6,138.70**	168.76 ST	266.00	4.33
Next Dividend Payable 02/2017, Asset Class Equities									
WAL MART STORES INC (WMT)	5/1/12	65.000	59.053	69.120	3,838.42	4,492.80	654.38 LT		
	5/19/14	25.000	76.758	69.120	1,918.96	1,728.00	(190.96) LT		
	8/19/15	15.000	68.711	69.120	1,030.66	1,036.80	6.14 LT		
	2/2/16	75.000	66.857	69.120	5,014.29	5,184.00	169.71 ST		
	Total	180.000			11,802.33	**12,441.60**	469.56 LT 169.71 ST	360.00	2.89
Next Dividend Payable 01/03/17, Asset Class Equities									
WELLS FARGO & CO NEW (WFC)	5/1/12	75.000	34.020	55.110	2,551.50	4,133.25	1,581.75 LT		
	5/1/12	10.000	33.857	55.110	338.57	551.10	212.53 LT H		
	1/28/13	20.000	35.107	55.110	702.14	1,102.20	400.06 LT		
	2/2/16	55.000	49.110	55.110	2,701.05	3,031.05	330.00 ST		
	Total	160.000			6,293.26	**8,817.60**	2,194.34 LT 330.00 ST	243.00	2.75
Next Dividend Payable 03/2017, Basis Adjustment Due to Wash Sale $22.37, Asset Class Equities									
WHOLE FOODS MARKETS INC (WFM)	8/20/15	57.000	33.014	30.760	1,881.77	1,753.32	(128.45) LT		
	8/21/15	3.000	32.590	30.760	97.77	92.28	(5.49) LT		
	11/11/15	40.000	29.718	30.760	1,188.70	1,230.40	41.70 LT		

FAIR MARKET VALUE OF PUBLICLY TRADED STOCKS IN MORGAN STANLEY A/C #103-036397-104
FOR THE YEAR 2016

STATEMENT 5B

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain (Loss)	Est Ann Income	Current Yield %
	10/27/16	80.000	28.387	30.760	2,270.98	2,460.80	189.82 ST		
	Total	180.000			5,439.22	5,536.80	(82.24) LT 184.82 ST	101.00	1.82

[illegible]

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain (Loss)	Est Ann Income	Current Yield %
STOCKS	82.48%	$214,081.26	$257,072.91	$24,059.76 LT $18,931.89 ST	$6,611.00	2.57%

FAIR MARKET VALUE OF U.S. TREASURY BILL, NOTES AND BONDS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2016

STATEMENT 4A

GOVERNMENT SECURITIES

TREASURY SECURITIES

[illegible]	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/Loss	Est Ann Income / Accrued Interest	Current Yield %
UNITED STATES TREASURY BILL	[illegible]	2,000 000	$99 478	$99 576	$1 989 56			—	—
[illegible]			$99 478		$1 989 56	$1,991 52	[illegible]		
[illegible]									
UNITED STATES TREASURY NOTE	[illegible]	1 000 000	99 895	99 910	[illegible]			[illegible]	0 60
[illegible]			99 895		[illegible]	999 10	[illegible]	[illegible]	
[illegible] Issued 10 31 12 Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	9 3 13	1 000 000	95 707	99 512	957 07			[illegible]	[illegible]
[illegible]			95 707		957 07	995 12	[illegible]	1 25	
[illegible] Issued [illegible] 13 Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	[illegible]	6 000 000	99 863	99 281	5 991 80			45 00	0 75
[illegible]			99 863		5 991 80	5,956 86	[illegible]	7 54	
[illegible] Issued 10 31 16, Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	12 13 16	4 000 000	99 692	99 680	3 987 66			[illegible]	[illegible]
[illegible]			99 692		3 987 66	3,987 20	[illegible]	[illegible]	
[illegible] Issued 11 30 16 Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	4 4 14	2,000 000	99 645	100 793	1 992 90				
[illegible]			99 645		1 992 90	2 015 86	[illegible]		
	6 [illegible] 14	3 000 000	100 254	100 793	3 007 63				
			100 121		3 003 62	[illegible]	[illegible]		
	6 5 15	2 000 000	100 715	100 793	2 014 30				
			100 426		2 008 52	[illegible]	[illegible]		
	Total	7 000 000			7 014 83			114 00	1 61
					7 005 04	7,055 51	[illegible]	26 74	
[illegible] Issued 03 31 14 Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	[illegible]	4 000 000	100 643	99 934	4 025 74			[illegible]	1 60
[illegible]			100 479		4 019 16	3,997 36	[illegible]	[illegible]	
[illegible] Issued 07 31 15, Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	[illegible]	2 000 000	98 981	98 773	[illegible]			28 00	1 41
[illegible]			98 981		1 979 6[illegible]	1 975 46	[illegible]	[illegible]	

FAIR MARKET VALUE OF U.S. TREASURY BILL, NOTES AND BONDS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2016

STATEMENT 4A

INTERESTED PARTY COPY

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain (Loss)	Est Ann Income / Accrued Interest	Current Yield %
[illegible] Issued 10/31/16 Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	3/21/16	2 000 000	98 871	97 301	1 977 42			[illegible]	1 13
Coupon Rate 1 125 [illegible] CUSIP [illegible]			98 871		1 977 42	1 946 02	[illegible] ST	[illegible]	
[illegible] Moody AAA Issued 02/29/16 Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	11/[illegible]/15	2,000 000	99 910	96 969	1 998 20				
Coupon Rate [illegible] Matures 10 [illegible] CUSIP [illegible]			99 910		1,998 20	[illegible]	[illegible] ST		
	11 15 16	1 000 000	98 051	96 969	980 51				
			98 051		980 51	[illegible]	[illegible] ST		
	Total	3,000 000			2 978 71			[illegible]	1 30
					2,978 71	2,909 07	[illegible] ST	[illegible]	
[illegible] Issued 10/31/16; Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	2 1 12	3 000 000	101 528	100 277	3,045 83				
Coupon Rate 2 000 [illegible] Matures 11 [illegible] 2021 CUSIP [illegible]			100 794		3 023 83	3 [illegible]8 31	[illegible] LT		
	[illegible]	1 000 000	101 051	100 277	1 010 51				
			100 561		1 005 61	1 002 77	[illegible] LT		
	7/22 13	1,000 000	98 461	100 277	984 61				
			98 461		984 61	1 002 77	18 16 LT		
	[illegible]	1 000 000	95 485	100 277	954 85				
			95 485		954 85	1 002 77	47 92 LT		
	5 1 15	1 000 000	101 145	100 277	1 011 45				
			100 867		1 008 67	1 002 77	[illegible] LT		
	5 8 15	1,000 000	101 141	100 277	1 011 41				
			100 866		1 008 66	1 002 77	[illegible] LT		
	6/5/15	3 000 000	99 473	100 277	2 984 19				
			99 473		2 984 19	3 [illegible]	[illegible] LT		
	Total	11 000 000			11 002 85			[illegible]	1 59
					10,970 42	11,030 47	[illegible] LT	[illegible]	
[illegible] Moody AAA Issued 11/15/11, Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	6 1 14	1 000 000	102 350	103 281	1 023 60			28 00	2 71
Coupon Rate [illegible] Matures 02 15 2024 CUSIP [illegible]			101 815		1 018 15	1,032 61	14 65 LT	10 31	
[illegible] Moody AAA Issued 02/15/14, Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	5 1/15	1 000 000	98 993	97 328	989 93			20 00	2 05
Coupon Rate [illegible] Matures 02 15 2025 CUSIP [illegible]			98 993		989 93	973 28	[illegible] LT	7 56	
[illegible] Moody AAA Issued 02 15 15, Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	11 3 15	1 000 000	98 207	96 867	982 07			0 00	2 06
Coupon Rate [illegible] Matures 08 15 2025 CUSIP [illegible]			98 207		982 07	968 67	[illegible] LT	7 52	
[illegible] Moody AAA, Issued 08/15/15, Asset Class FI & Pref									

FAIR MARKET VALUE OF U.S. TREASURY BILL, NOTES AND BONDS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2016

STATEMENT 4A

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
UNITED STATES TREASURY NOTE	3 21 16	2 000 000	97 596	93 438	1,950 16			[illegible]	[illegible]
[illegible]			97 596		1 950 1[illegible]	1,868 76	[illegible]	[illegible]	
[illegible] Issued 12 15 15 Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	11 2 16	1 000 000	97 293	91 973	[illegible]			[illegible]	1 63
[illegible]			97 293		[illegible]	919 73	[illegible]	[illegible]	
[illegible] Issued 06 15 16 Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	[illegible]	1 000 000	98 035	96 215	[illegible]			[illegible]	[illegible]
[illegible]			98 035		[illegible]	962 15	[illegible]	[illegible]	
[illegible] Issued 11 15 16 Asset Class FI & Pref									
UNITED STATES TREASURY BOND	[illegible]	2 000 000	108 109	[illegible] 164	[illegible] 162 19				
[illegible]			107 265		2 145 29	[illegible]	[illegible]		
	[illegible]	2 000 000	90 309	90 164	1 806 18				
			90 309		1 806 18	[illegible]	[illegible]		
	[illegible]	1 000 000	89 786	[illegible]	[illegible]				
			89 786		[illegible] 36	[illegible]	[illegible]		
	[illegible]	[illegible]	97 813	99 164	2 934 39				
			97 813		[illegible]	[illegible]	[illegible]		
	Total	8,000,000			7 800 62			[illegible]	[illegible]
					[illegible]	7 933 12	[illegible]	[illegible]	
[illegible] Issued 05/15 12 Asset Class FI & Pref									
UNITED STATES TREASURY BOND	[illegible]	1 000 000	99 691	96 231	[illegible]			[illegible]	[illegible]
[illegible]			99 691		[illegible]	962 31	[illegible]	[illegible]	
[illegible] Issued 05 15 16 Asset Class FI & Pref									
UNITED STATES TREASURY BOND	[illegible]	1 000 000	95 801	88 859	[illegible]			[illegible]	[illegible]
[illegible]			95 801		958 01	888 59	[illegible]	[illegible]	
[illegible] Issued 12 15 15 Asset Class FI & Pref									
TREASURY SECURITIES		60 000 000			$59,558 98			$1 017 00	1 71%
					$59,487 63	$59 355 11	$22 19 LT	$211 75	
							$(356 70) ST		

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2016

STATEMENT 5A

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ABBOTT LABORATORIES (ABT)	11/4/14	40.000	$43.434	$38.410	$1,737.35	$1,536.40	$(200.95) LT		
	12/18/14	42.000	45.004	38.410	1,890.18	1,613.22	(276.96) LT		
	10/22/15	15.000	43.411	38.410	651.17	576.15	(75.02) LT		
	Total	97.000			4,278.70	**3,725.77**	(552.93) LT	163.00	2.76
Next Dividend Payable 02/2017; Asset Class: Equities									
AFFILIATED MGRS GROUP INC (AMG)	5/1/15	12.000	226.701	145.300	2,720.42	1,743.60	(976.82) LT		
	5/19/15	3.000	231.353	145.300	694.06	435.90	(258.16) LT H		
	10/23/15	7.000	181.270	145.300	1,268.89	1,017.10	(251.79) LT		
	Total	22.000			4,682.37	**3,196.60**	(1,485.77) LT	—	—
Basis Adjustment due to Wash Sale: $10.09; Asset Class: Equities									
AIA GROUP LTD SPON ADR (AAGIY)	2/5/16	112.000	20.580	22.470	2,304.94	2,516.64	211.70 ST		
	5/23/16	39.000	22.177	22.470	864.91	876.33	11.42 ST		
	Total	151.000			3,169.85	**3,392.97**	223.12 ST	52.00	1.53
Asset Class: Equities									
ALIBABA GROUP HLDG LTD (BABA)	6/6/16	38.000	77.183	87.810	2,932.97	**3,336.78**	403.81 ST	—	—
Asset Class: Equities									
ALIGN TECHNOLOGY (ALGN)	5/29/15	9.000	60.750	96.130	546.75	865.17	318.42 LT		
	6/25/15	14.000	62.890	96.130	880.46	1,345.82	465.36 LT		
	Total	23.000			1,427.21	**2,210.99**	783.78 LT	—	—
Asset Class: Equities									
ALPHABET INC CL C (GOOG)	8/26/14	6.000	576.077	771.820	3,456.46	**4,630.92**	1,174.46 LT	—	—
Asset Class: Equities									
AMAZON COM INC (AMZN)	4/23/13	1.000	265.870	749.870	265.87	749.87	484.00 LT		
	4/26/13	2.000	257.515	749.870	515.03	1,499.74	984.71 LT		
	5/10/13	3.000	262.577	749.870	787.73	2,249.61	1,461.88 LT		
	Total	6.000			1,568.63	**4,499.22**	2,930.59 LT	—	—
Asset Class: Equities									
AMERICAN WATER WORKS CO (AWK)	4/27/15	10.000	54.533	72.360	545.33	723.60	178.27 LT		
	4/27/15	19.000	54.697	72.360	1,039.24	1,374.84	335.60 LT		
	5/12/15	10.000	54.583	72.360	545.83	723.60	177.77 LT H		
	5/12/15	1.000	54.460	72.360	54.46	72.36	17.90 LT H		
	6/23/15	3.000	49.911	72.360	149.74	217.08	67.34 LT		
	Total	43.000			2,334.60	**3,111.48**	776.88 LT	65.00	2.08

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2016

STATEMENT 5A

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 03 2017 Basis Adjustment Due to Wash Sale $51.27, Asset Class Equities									
APPLE INC (AAPL)	4/15/13	3 000	60 353	115 820	181 06	347 46	166 40 LT		
	4 17/13	14 000	57 354	115 820	802 95	1 621 48	818 53 LT		
	6/20/13	7 000	60 010	115 820	420 07	810 74	390 67 LT		
	8/24/15	11 000	103 378	115 820	1,137 16	1,274 02	136 86 LT		
	5/29/16	6 000	112 682	115 820	676 09	694 92	18 83 ST		
	12/19 16	4 000	117 295	115 820	469 18	463 28	(5 90) ST		
	Total	45 000			3 686 51	**5,211.90**	1 512 46 LT 12 93 ST	103 00	1 97
Next Dividend Payable 02/2017 Asset Class Equities									
BIO RAD LAB A (BIO)	10/3/16	13 000	163 734	182 280	2,128 54	2 369 64	241 10 ST		
	12/19 16	10 000	180 075	182 280	1 800 75	1 822 80	22 05 ST		
	Total	23 000			3,929 29	**4,192.44**	263 15 ST	—	—
Asset Class Equities									
BRISTOL MYERS SQUIBB CO (BMY)	2/4/13	30 000	36 708	58 440	1 101 23	1 753 20	651 97 LT		
	3/4/13	13 000	36 734	58 440	477 54	759 72	282 18 LT		
	10/14/16	23 000	50 129	58 440	1,152 96	1 344 12	191.16 ST		
	Total	66 000			2,731 73	**3,857 04**	934 15 LT 191 16 ST	103 00	2 67
Next Dividend Payable 02/2017, Asset Class Equities									
BROADCOM LTD SHS (AVGO)	9 20/13	18 000	42 283	176 770	761 09	3,181 86	2,420 77 LT		
	11/27 13	9 000	44 718	176 770	402 46	1 590 93	1,188 47 LT		
	1/12/16	2 000	130 310	176 770	260 62	353 54	92 92 ST		
	Total	29.000			1 424 17	**5,126.33**	3 609 24 LT 92 92 ST	118 00	2 30
Next Dividend Payable 03/2017, Asset Class Equities									
BRUKER CORPORATION (BRKR)	3/12/14	35 000	23 884	21 180	835 94	741 30	(94 64) LT		
	8/7/14	33 000	21 707	21 180	716 34	698 94	(17 40) LT		
	12/18/14	26 000	18 834	21 180	489 69	550 68	60.99 LT		
	2/5/16	29 000	22 129	21 180	641 74	614 22	(27 52) ST		
	8/4/16	38 000	21 857	21 180	830 57	804 84	(25 73) ST		
	8/25/16	31 000	22 296	21 180	691 17	656 58	(34 59) ST		
	Total	192.000			4,205 45	**4,066 56**	(51 05) LT (87 84) ST	31 00	0 76
Next Dividend Payable 03/2017 Asset Class Equities									

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FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2016

STATEMENT 5A

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CHARLES SCHWAB NEW (SCHW)	4/16/13	37.000	16.682	39.470	617.25	1,460.39	843.14 LT		
	6/23/15	11.000	33.652	39.470	370.17	434.17	64.00 LT		
	10/23/15	31.000	30.188	39.470	935.84	1,223.57	287.73 LT		
	Total	79.000			1,923.26	**3,118.13**	1,194.87 LT	22.00	0.70
Next Dividend Payable 12/2016; Asset Class: Equities									
COLGATE PALMOLIVE CO (CL)	8/6/14	37.000	64.818	65.440	2,398.28	2,421.28	23.00 LT		
	4/21/15	5.000	69.118	65.440	345.59	327.20	(18.39) LT		
	6/23/15	6.000	67.002	65.440	402.01	392.64	(9.37) LT		
	Total	48.000			3,145.88	**3,141.12**	(4.76) LT	75.00	2.38
Next Dividend Payable 02/2017; Asset Class: Equities									
COMCAST CORP (NEW) CLASS A (CMCSA)	11/20/14	46.000	54.359	69.050	2,500.50	3,176.30	675.80 LT		
	12/18/14	23.000	55.846	69.050	1,284.46	1,588.15	303.69 LT		
	Total	69.000			3,784.96	**4,764.45**	979.49 LT	76.00	1.59
Next Dividend Payable 01/2017; Asset Class: Equities									
CONCHO RES INC (CXO)	9/19/14	2.000	132.355	132.600	264.71	265.20	0.49 LT		
	12/1/14	10.000	91.956	132.600	919.56	1,326.00	406.44 LT		
	9/29/16	8.000	134.123	132.600	1,072.98	1,060.80	(12.18) ST		
	12/29/16	6.000	134.270	132.600	805.62	795.60	(10.02) ST		
	Total	26.000			3,062.87	**3,447.60**	406.93 LT (22.20) ST	—	—
Asset Class: Equities									
CTRIP COM INTL LTD (CTRP)	2/5/16	57.000	39.120	40.000	2,229.83	2,280.00	50.17 ST		
	3/17/16	14.000	40.340	40.000	564.76	560.00	(4.76) ST		
	Total	71.000			2,794.59	**2,840.00**	45.41 ST	—	—
Asset Class: Equities									
CVS HEALTH CORP COM (CVS)	12/2/13	3.000	67.184	78.910	201.55	236.73	35.18 LT		
	1/23/14	15.000	68.572	78.910	1,028.58	1,183.65	155.07 LT		
	9/29/16	8.000	89.988	78.910	719.90	631.28	(88.62) ST		
	Total	26.000			1,950.03	**2,051.66**	190.25 LT (88.62) ST	52.00	2.53
Next Dividend Payable 02/2017; Asset Class: Equities									
DANAHER CORPORATION (DHR)	2/5/16	27.000	64.930	77.840	1,753.12	2,101.68	348.56 ST		
	3/17/16	6.000	69.905	77.840	419.43	467.04	47.61 ST		
	12/19/16	19.000	78.764	77.840	1,496.51	1,478.96	(17.55) ST		
	Total	52.000			3,669.06	**4,047.68**	378.62 ST	26.00	0.64
Next Dividend Payable 01/2017; Asset Class: Equities									

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2016

STATEMENT 5A

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DELPHI AUTOMOTIVE PLC (DLPH)	1/30/14	13 000	60 854	67 350	791.10	875.55	84 45 LT		
	3/4/14	14.000	67.003	67.350	938 04	942 90	4.86 LT		
	8/6/14	7 000	67 979	67 350	475 85	471 45	(4 40) LT		
	12/18/14	5 000	71 416	67 350	357 08	336 75	(20 33) LT		
	11/4/15	8.000	83.243	67.350	665 94	538 80	(127 14) LT		
	3/17/16	11 000	72 037	67 350	792 41	740 85	(51 56) ST		
	Total	58 000			4,020 42	**3,906.30**	(62.56) LT (51 56) ST	67.00	1.71
Next Dividend Payable 02/2017, Asset Class. Equities									
ECOLAB INC (ECL)	7/21/15	36.000	112 465	117 220	4,048 75	4,219 92	171 17 LT		
	12/19/16	7 000	120 334	117 220	842 34	820 54	(21 80) ST		
	Total	43 000			4,891 09	**5,040.46**	171 17 LT (21 80) ST	64 00	1 26
Next Dividend Payable 01/17/17, Asset Class. Equities									
FACEBOOK INC CL-A (FB)	1/27/15	12 000	76 030	115 050	912 36	1,380.60	468 24 LT		
	2/4/15	15 000	76 076	115 050	1.141 14	1,725.75	584 61 LT		
	3/2/15	14.000	79.755	115 050	1 116 57	1,610.70	494 13 LT		
	Total	41.000			3,170 07	**4,717.05**	1,546 98 LT	—	—
Asset Class Equities									
FORTINET INC (FTNT)	8/25/15	12 000	42 386	30 120	508.63	361 44	(147 19) LT		
	10/23/15	19 000	34 592	30 120	657.24	572 28	(84 96) LT		
	2/5/16	39 000	24 861	30.120	969 58	1.174 68	205 10 ST		
	Total	70.000			2,135 45	**2,108 40**	(232.15) LT 205 10 ST	—	—
Asset Class Equities									
GOLDMAN SACHS GRP INC (GS)	4/15/13	6 000	147 630	239.450	885.78	1,436 70	550 92 LT		
	6/23/15	3 000	218 447	239 450	655 34	718 35	63 01 LT		
	Total	9.000			1,541 12	**2,155 05**	613 93 LT	23 00	1 06
Next Dividend Payable 03/2017, Asset Class. Equities									
HEXCEL CORP NEW (HXL)	11/5/14	3 000	42 539	51 440	127 62	154 32	26 70 LT		
	11/5/14	10 000	42 475	51 440	424 75	514.40	89 65 LT		
	11/6/14	5.000	42 656	51 440	213.28	257 20	43 92 LT		
	11/7/14	5 000	43.020	51 440	215 10	257.20	42.10 LT		
	11/7/14	10 000	43 014	51 440	430 14	514 40	84.26 LT		
	11/10/14	23 000	43.250	51 440	994 75	1.183 12	188.37 LT		
	6/6/16	25 000	43.984	51 440	1,099 59	1,286 00	186 41 ST		

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2016

STATEMENT 5A

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	81 000			3 505 23	4,166.64	475 00 LT 186 41 ST	36 00	0 86
Next Dividend Payable 03/2017 Asset Class Equities									
HOME DEPOT INC (HD)	8/11/16	15 000	137 087	134 080	2 056 30	2 011 20	(45 10) ST		
	8/24/16	16 000	135 299	134 080	2 164 78	2,145 28	(19 50) ST		
	Total	31 000			4 221 08	4,156 48	(64 60) ST	86 00	2 06
Next Dividend Payable 03/2017 Asset Class Equities									
ICON PLC (ICLR)	12/19/16	27 000	74 567	75 200	2 013 32	2,030 40	17 08 ST	—	—
Asset Class Equities									
INTERCONTINENTALEXCHANGE GROUP (ICE)	5/3/12	20 000	25 925	56 420	518 49	1,128 40	609 91 LT		
	1/7/13	40 000	25 685	56 420	1 027 38	2 256 80	1 229 42 LT		
	1/24/13	20 000	27 028	56 420	540 56	1 128 40	587 84 LT		
	Total	80 000			2,086 43	4,513 60	2 427 17 LT	54 00	1 19
Next Dividend Payable 03/2017 Asset Class Equities									
MICROSOFT CORP (MSFT)	12/19/16	67 000	63 619	62 140	4 262 48	4,163 38	(99 10) ST	105 00	2 52
Next Dividend Payable 03/2017 Asset Class Equities									
MOBILEYE N V (MBLY)	1/22/15	16 000	39 719	38 120	635 51	609 92	(25 59) LT		
	3/2/15	18 000	33 494	38 120	602 89	686 16	83 27 LT		
	9/9/15	11 000	49 065	38 120	539 71	419 32	(120 39) LT		
	2/24/16	19 000	29 125	38 120	553 38	724 28	170 90 ST		
	Total	64 000			2,331 49	2,439 68	(62 71) LT 170 90 ST	—	—
Asset Class Equities									
MONSTER BEVERAGE CORP NEW COM (MNST)	10/14/16	39 000	16 157	44 340	630 12	1 729 26	1 099 14 ST		
	10/14/16	15 000	32 867	44 340	493 01	665 10	172 09 ST H		
	10/24/16	30 000	16 710	44 340	501 31	1 330 20	828 89 ST		
	Total	84 000			1 624 44	3,724.56	2 100 12 ST	—	—
Basis Adjustment Due to Wash Sale $242 35 Asset Class Equities									
MSCI INC COM (MSCI)	10/14/16	25 000	82 882	78 780	2 072 06	1,969 50	(102 56) ST		
	10/24/16	25 000	83 280	78 780	2 081 99	1 969 50	(112 49) ST		
	Total	50 000			4,154.05	3,939 00	(215 05) ST	56 00	1 42
Next Dividend Payable 02/2017 Asset Class Equities									
NETFLIX INC (NFLX)	8/24/15	19 000	97 438	123 800	1,851 32	2 352 20	500 88 LT		
	9/4/15	8 000	98 854	123 800	790 83	990 40	199 57 LT		
	9/21/15	6 000	100 370	123 800	602 22	742 80	140 58 LT		
	7/20/16	6 000	87 425	123 800	524 55	742 80	218 25 ST		

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2016

STATEMENT 5A

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	39 000			3 768 92	**4,828 20**	841 03 LT 218 25 ST	—	—
Asset Class Equities									
NIKE INC B (NKE)	7/15/13	7 000	31 705	50 830	221 93	355 81	133 88 LT		
	7 16/13	52 000	31 627	50 830	1,644 62	2,643 16	998 54 LT		
	8 6/14	8 000	38 583	50 830	308 66	406 64	97 98 LT		
	Total	67.000			2 175 21	**3,405.61**	1 230 40 LT	48 00	1 40
Next Dividend Payable 01/03/17 Asset Class Equities									
NVIDIA CORPORATION (NVDA)	4/17/13	11 000	12 278	106 740	135 06	1,174 14	1 039 08 LT R		
	11/20/14	25 000	19 901	106 740	497 53	2 668 50	2 170 97 LT R		
	Total	36 000			632 59	**3,842.64**	3 210 05 LT	20 00	0 52
Next Dividend Payable 03/2017 Asset Class Equities									
NXP SEMICONDUCTORS NV (NXPI)	1/30/14	9 000	48 054	98 010	432 49	882 09	449 60 LT		
	2/5/16	9 000	73 643	98 010	662 79	882 09	219 30 ST		
	7/7/16	12 000	77 322	98 010	927 86	1,176 12	248 26 ST		
	Total	30 000			2 023 14	**2,940.30**	449 60 LT 467 56 ST	—	—
Asset Class Equities									
PALO ALTO NETWORKS INC (PANW)	11/3/14	14 000	106 074	125 050	1 485 03	1,750 70	265 67 LT		
	11/20/14	5 000	108 888	125 050	544 44	625 25	80 81 LT		
	12/18/14	3 000	124 417	125 050	373 25	375 15	1 90 LT		
	8/31/16	10 000	131 691	125 050	1 316 91	1 250 50	(66 41) ST		
	Total	32 000			3,719 63	**4,001 60**	348 38 LT (66 41) ST	—	—
Asset Class Equities									
QUINTILES IMS HOLDINGS INC COM (Q)	9/19/13	1 000	44 255	76 050	44 26	76 05	31 79 LT		
	9/20/13	31 000	44 497	76 050	1 379 41	2,357 55	978 14 LT		
	12/13/13	16 000	45 399	76 050	726 39	1,216 80	490 41 LT		
	5/23 16	10 000	66 519	76 050	665 19	760 50	95 31 ST		
	Total	58 000			2,815 25	**4,410 90**	1 500 34 LT 95 31 ST	—	—
Asset Class Equities									
RANGE RESOURCES CORP (RRC)	12/29/16	74 000	34 151	34 360	2,527 20	**2,542 64**	15 44 ST	6 00	0 23
Next Dividend Payable 03/2017 Asset Class Equities									
REGENERON PHARM (REGN)	10/8/15	5 000	481 526	367 090	2 407 63	1 835 45	(572 18) LT		
	10/22/15	3 000	525 970	367 090	1,577 91	1 101 27	(476 64) LT		

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2016

STATEMENT 5A

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain (Loss)	Est Ann Income	Current Yield %
	Total	8 000			3 985 54	**2,936.72**	(1 048 82) LT	—	—
Asset Class: Equities									
ROCHE HOLDINGS ADR (RHHBY)	5 23 12	27 000	19 900	28 530	537 30	770 31	233 01 LT		
	12 18/14	21 000	36 712	28 530	770 95	599 13	(171 82) LT		
	6/24/15	19 000	35 995	28 530	683 90	542 67	(141 23) LT		
	12 2 15	24 000	34 076	28 530	817 82	684 72	(133 10) LT		
	Total	91 000			2,809 97	**2,596 23**	(213 74) LT	76 00	2 92
Asset Class: Equities									
ROCKWELL AUTOMATION INC (ROK)	4 17/12	3 000	79 975	134 400	239 93	403 20	163 27 LT		
	5 3/12	4 000	78 570	134 400	314 28	537 60	223 32 LT		
	5 16/12	6 000	76 983	134 400	461 90	806 40	344 50 LT		
	7 6/12	7 000	64 583	134 400	452 08	940 80	488 72 LT		
	6 26 13	6 000	83 748	134 400	502 49	806 40	303 91 LT		
	8 6 14	5 000	111 714	134 400	558 57	672 00	113 43 LT		
	Total	31 000			2,529 25	**4,166 40**	1 637 15 LT	94 00	2 25
Next Dividend Payable 02/2017 Asset Class: Equities									
SALESFORCE COM,INC (CRM)	7/26/12	15 000	31 207	68 460	468 10	1,026 90	558 80 LT		
	4 4/14	9 000	54 447	68 460	490 02	616 14	126 12 LT		
	11/20/14	21 000	58 327	68 460	1 224 86	1 437 66	212 80 LT		
	10/26/16	10 000	75 715	68 460	757 15	684 60	(72 55) ST		
	Total	55 000			2,940 13	**3,765 30**	897 72 LT (72 55) ST	—	—
Asset Class: Equities									
STARBUCKS CORP WASHINGTON (SBUX)	5 13/13	33 000	31 468	55 520	1 038 46	1 832 16	793 70 LT		
	6 20/13	26 000	32 917	55 520	855 84	1,443 52	587 68 LT		
	3/4/14	16 000	35 901	55 520	574 41	888 32	313 91 LT		
	Total	75 000			2 468 71	**4,164 00**	1 695 29 LT	75 00	1 60
Next Dividend Payable 02/2017 Asset Class: Equities									
TE CONNECTIVITY LTD NEW (TEL)	6/7/16	32 000	61 977	69 280	1 983 26	**2,216 96**	233 70 ST	47 00	2 12
Next Dividend Payable 03/2017 Asset Class: Equities									
UNITEDHEALTH GP INC (UNH)	12/3/14	11 000	101 050	160 040	1 111 55	1 760 44	648 89 LT		
	12/18/14	10 000	100 484	160 040	1,004 84	1 600 40	595 56 LT		
	4/21/15	2 000	119 540	160 040	239 08	320 08	81 00 LT		
	12/2/15	6 000	119 170	160 040	715 02	960 24	245 22 LT		
	Total	29 000			3 070 49	**4,641.16**	1 570 67 LT	73 00	1 57
Next Dividend Payable 03/2017 Asset Class: Equities									

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2016

STATEMENT 5A

NTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain (Loss)	Est Ann Income	Current Yield %
VESTAS WIND SYSTEMS ADS (VWDRY)	3/17/16	102 000	23.678	21 720	2 415 16	2,215 44	(199 72) ST		
	5/23/16	49 000	22.235	21 720	1,089 51	1,064 28	(25 23) ST		
	11 10 16	24 000	20 856	21 720	500 55	521 28	20 73 ST		
	Total	175 000			4 005 22	**3,801.00**	(204 22) ST	38 00	0 99
Asset Class. Equities									
VISA INC CL A (V)	4/25/13	9 000	42 488	78 020	382 39	702 18	319 79 LT		
	6/20/13	16 000	45 131	78 020	722 09	1,248 32	526 23 LT		
	7/17/13	20 000	47 378	78 020	947 55	1 560 40	612 85 LT		
	9/16 13	8 000	47 345	78 020	378 76	624 16	245 40 LT		
	12/19/16	13 000	78 548	78 020	1 021 13	1 014 26	(6 87) ST		
	Total	66 000			3,451 92	**5,149 32**	1 704 27 LT (6 87) ST	44 00	0 85
Next Dividend Payable 03 2017 Asset Class Equities									
WALT DISNEY CO HLDG CO (DIS)	12/14/16	30 000	104 055	104 220	3 121 64	3 126 60	4 96 ST		
	12/19/16	10 000	105 855	104 220	1 058 55	1 042 20	(16 35) ST		
	Total	40 000			4 180 19	**4,168.80**	(11 39) ST	62 00	1 48
Next Dividend Payable 01 11/17 Asset Class Equities									
WEST PHARMACEUTICAL SVCS INC (WST)	7/11 16	13 000	77 834	84 830	1 011 84	1,102 79	90 95 ST		
	8/24/16	13 000	81 262	84 830	1 056 41	1 102 79	46 38 ST		
	9/29/16	24 000	74 088	84 830	1,778 10	2 035 92	257 82 ST		
	12/19/16	11 000	85 063	84 830	935 69	933 13	(2 56) ST		
	Total	61 000			4 782 04	**5,174.63**	392 59 ST	32 00	0 61
Next Dividend Payable 02 2017 Asset Class Equities									
XYLEM INC COM (XYL)	4/30/15	7 000	36 891	49 520	258 24	346 64	88 40 LT		
	5/1/15	22 000	36 332	49 520	799 30	1,089 44	290 14 LT		
	5/19/15	9 000	38 227	49 520	344 04	445 68	101 64 LT H		
	6/24/15	10 000	37 212	49 520	372 12	495 20	123 08 LT		
	6/24/15	9 000	37 274	49 520	335 47	445 68	110 21 LT		
	9/21/15	23 000	32 891	49 520	756 49	1 138 96	382 47 LT		
	12/19/16	23 000	50 267	49 520	1 156 13	1 138 96	(17 17) ST		
	Total	103 000			4 021 79	**5,100.56**	1 095 94 LT (17 17) ST	64 00	1 25

Next Dividend Payable 03/2017 Basis Adjustment Due to Wash Sale $8 57, Asset Class Equities

GARY AND BARBARA MARSELLA FAMILY FOUNDATION | 77-0442482

FAIR MARKET VALUE OF PUBLICALLY TRADED STOCKS IN MORGAN STANLEY A/C #103-013894-104
FOR THE YEAR 2016

STATEMENT 5A

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	60 19%	$158,006.71	$194,883 61	$32,192.70 LT $4,684 20 ST	$1,996 00	1 02%