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EXTENDED TO NOVEMBER 15, 2017

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation DAVID E & MARY C GALLO FOUNDATION		A Employer identification number 77-0476093
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 1130	Room/suite	B Telephone number (209) 341-6975
City or town, state or province, country, and ZIP or foreign postal code MODESTO, CA 95353		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input checked="" type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 20,060,241.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		4,000,000.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		90.	90.		
4 Dividends and interest from securities		404,975.	404,975.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		412,783.			
b Gross sales price for all assets on line 6a	1,853,622.				
7 Capital gain net income (from Part IV, line 2)			412,783.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		4,817,848.	817,848.	0.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 3	16,726.	8,363.	0.	0.
c Other professional fees	STMT 4	25,883.	25,883.	0.	0.
17 Interest					
18 Taxes	STMT 5	9,461.	5,461.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	743.	0.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		52,813.	39,707.	0.	0.
25 Contributions, gifts, grants paid		729,990.			729,990.
26 Total expenses and disbursements. Add lines 24 and 25		782,803.	39,707.	0.	729,990.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		4,035,045.			
b Net investment income (if negative, enter -0-)			778,141.		
c Adjusted net income (if negative, enter -0-)				0.	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		526,046.	1,623,924.	1,623,924.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 7	11,072,745.	14,009,912.	18,436,317.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		11,598,791.	15,633,836.	20,060,241.	
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				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		11,598,791.	15,633,836.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
30	Total net assets or fund balances		11,598,791.	15,633,836.		
31	Total liabilities and net assets/fund balances		11,598,791.	15,633,836.		

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	11,598,791.
2	Enter amount from Part I, line 27a	2	4,035,045.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	15,633,836.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,633,836.

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 PUBLICLY TRADED SECURITIES		P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS				
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 1,835,256.		1,440,839.	394,417.
b 18,366.			18,366.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			394,417.
b			18,366.
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	412,783.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	1,133,571.	14,765,562.	.076771
2014	608,452.	14,117,772.	.043098
2013	568,518.	11,672,512.	.048706
2012	299,100.	9,153,148.	.032677
2011	130,500.	7,106,125.	.018364

2 Total of line 1, column (d)	2	.219616
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	.043923
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	16,228,724.
5 Multiply line 4 by line 3	5	712,814.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,781.
7 Add lines 5 and 6	7	720,595.
8 Enter qualifying distributions from Part XII, line 4 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.	8	729,990.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	7,781.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	7,781.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	7,781.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	11,944.	
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	11,944.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	4,163.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>CA</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

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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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>MARGARET ARMSTRONG, CPA</u> Telephone no. ► <u>(209) 341-6975</u> Located at ► <u>600 YOSEMITE BLVD., MODESTO, CA</u> ZIP+4 ► <u>95354</u>		
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		0.
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

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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)?

Organizations relying on a current notice regarding disaster assistance check here

☒

5b

X

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARY C. GALLO 600 YOSEMITE BLVD. MODESTO, CA 95354	CHAIR, DIRECTOR 4.00	0.	0.	0.
THERESA M. GALLO 600 YOSEMITE BLVD. MODESTO, CA 95354	SECTY, DIRECTOR 0.00	0.	0.	0.
CHRISTOPHER D. GALLO 600 YOSEMITE BLVD. MODESTO, CA 95354	CFO, DIRECTOR 0.00	0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	15,739,062.
b Average of monthly cash balances	1b	736,800.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	16,475,862.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	16,475,862.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	247,138.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,228,724.
6 Minimum investment return. Enter 5% of line 5	6	811,436.

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	811,436.
2a Tax on investment income for 2016 from Part VI, line 5	2a	7,781.
b Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	7,781.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	803,655.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	803,655.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	803,655.

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	729,990.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	729,990.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	7,781.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	722,209.

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.

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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				803,655.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015	89,968.			
f Total of lines 3a through e	89,968.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 729,990.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				729,990.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	73,665.			73,665.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	16,303.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	16,303.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015	16,303.			
e Excess from 2016				

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

(4) Gross investment income

[illegible]

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 SCHEDULE ATTACHED				729,990.
Total			3a	729,990.
b Approved for future payment				
NONE				
Total			3b	0.

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

<p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p>	<table border="1"> <tr> <td></td> <td>Yes</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>1a(1)</td> <td></td> </tr> <tr> <td>1a(2)</td> <td></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>1b(1)</td> <td></td> </tr> <tr> <td>1b(2)</td> <td></td> </tr> <tr> <td>1b(3)</td> <td></td> </tr> <tr> <td>1b(4)</td> <td></td> </tr> <tr> <td>1b(5)</td> <td></td> </tr> <tr> <td>1b(6)</td> <td></td> </tr> <tr> <td>1c</td> <td></td> </tr> </table>		Yes			1a(1)		1a(2)				1b(1)		1b(2)		1b(3)		1b(4)		1b(5)		1b(6)		1c	
	Yes																								
1a(1)																									
1a(2)																									
1b(1)																									
1b(2)																									
1b(3)																									
1b(4)																									
1b(5)																									
1b(6)																									
1c																									

[illegible]

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

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer or trustee <i>Mary C. Dallo</i>		Date <i>8/2/17</i>		Title DIRECTOR	
Paid Preparer Use Only	Print/type preparer's name MARGARET ARMSTRONG, CPA		Preparer's signature <i>Margaret Armstrong</i>		Date 08/02/17	
	Check <input type="checkbox"/> if self-employed		PTIN P00022850		Firm's name ► TAX AND FINANCIAL SERVICES	
	Firm's EIN ► 94-1009696		Firm's address ► P.O. BOX 1130 MODESTO, CA 95353		Phone no. 209-341-6139	

Form **990-PF** (2016)

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2016

Name of the organization

Employer identification number

DAVID E & MARY C GALLO FOUNDATION

77-0476093

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

Employer identification number

DAVID E & MARY C GALLO FOUNDATION

77-0476093

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	E & J GALLO WINERY 600 YOSEMITE BLVD MODESTO, CA 95354	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	E & J GALLO WINERY 600 YOSEMITE BLVD MODESTO, CA 95354	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

DAVID E & MARY C GALLO FOUNDATION

77-0476093

Part II Noncash Property (See instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

DAVID E & MARY C GALLO FOUNDATION

77-0476093

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

DAVID E & MARY C GALLO FOUNDATION

77-0476093

12/31/2016

-ALL CONTRIBUTIONS MADE DURING THE YEAR WERE FOR GENERAL USE IN CARRYING
OUT CHARITABLE, RELIGIOUS, AND EDUCATIONAL ACTIVITIES
-NONE OF THE RECIPIENTS ARE INDIVIDUALS RELATED IN ANY WAY TO A FOUNDATION
MANAGER OR SUBSTANTIAL CONTRIBUTOR
-NONE OF THE RECIPIENTS ARE PRIVATE FOUNDATIONS

CHARITABLE CONTRIBUTIONS	AMOUNT
AMERICAN INSTITUTE FOR CANCER RESEARCH P O Box 96110, Washigton, DC 20077-7905	750 00
AMERICAN LUNG ASSOCIATION OF CALIFORNIA P O Box 7000, Albert Lea, MN 56007	225 00
CALIFORNIA ACADEMY OF SCIENCES 55 Music Concourse Drive, San Francisco, CA 94118	1,000 00
CARE P O Box 1870, Merrifield, VA 22116	250 00
CENTRAL VALLEY SONS OF ITALY FOUNDATION P O Box 57911, Modesto, CA 95357	1,000 00
CENTER FOR HUMAN SERVICES 1700 McHenry Village Way, Suite 11, Modesto, CA 95350	2,500 00
COMMUNITY HOSPICE INC 4368 Spyres Way, Modesto, CA 95356	3,500 00
CONSERVATION INTERNATIONAL 1919 M Street NW Suite 600, Washington, DC 20036	350,000 00
COVENANT HOUSE CALIFORNIA 1325 North Western Avenue, Los Angeles, CA 90027	2,000 00
DOCTORS WITHOUT BORDERS 333 Seventh Avenue, 2nd Floor, New York, NV 10001	1,500 00
EPILEPSY FOUNDATION OF AMERICA 8301 Professional Place East 2, Landover, MD 20785	2,500 00
ETERNAL WORD TELEVISION NETWORK 5817 Old leeds Road, Birmingham, AL 35210	3,500 00
FOOD FOR THE POOR 6401 Lyons Road, Coconut Creek, FL 33073	5,000 00
GALLO CENTER FOR THE ARTS 1000 I Street, Modesto, CA 95354	5,000 00
KVIE INC 2030 W El Camino Avenue, Sacramento, CA 95833	25,000 00
LUCILLE PACKARD CHILDREN'S HOSPITAL 400 Hamilton Suite 340, Palo Alto, CA 94301	10,000 00
MEMORIAL HOSPITAL FOUNDATION 1329 Spanos Court, Modesto, CA 95355	1,500 00
MEMORIAL SLOAN-KETTERING CANCER CENTER 633 Third Avenue, 28th Floor, New York, NY 10017	1,000 00
MUSCULAR DYSTROPHY ASSOCIATION PO Box 78960, Phoenix AZ 85062	2,000 00
NATIONAL FEDERATION OF THE BLIND, INC 1800 Johnson Street, Baltimore, MD 21227-9908	1,500 00

DAVID E & MARY C GALLO FOUNDATION

77-0476093

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CENTRAL VALLEY SONS OF ITALY FOUNDATION P O Box 57911, Modesto, CA 95357	1,000 00
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NATIONAL TRUST FOR HISTORIC PRESERVATION P O Box 5043, Hangerstown, MD 21741	415 00
NATIONAL FOUNDATION FOR CANCER RESEARCH 4600 East West Highway Ste 525, Bethesda MD 20814	1,000 00
NATURE CONSERVANCY OF CALIFORNIA 201 Mission Street, San Francisco, CA 94105	1,000 00
POLLINATOR PARTNERSHIP 423 Washington St 5th Floor, San Francisco CA 94111	1,000 00
RI VETERANS HOME 480 Metacom Avenue, Bristol, RI 02809	1,000 00
SALVATION ARMY 1649 Las Vegas Avenue, Modesto CA 95358	2,000 00
ST JUDES CHILDREN'S RESEARCH HOSPITAL 501 St Jude Place, Memphis, TN 38105-1905	10,000 00
ST VINCENT MEALS ON WHEELS 2200 West Third Street, Suite 200, Los Angeles, CA 90057	7,000 00
SCRC SOUTHERN CA RENEWAL COMMUNITIES 9795 Cabrini Drive, Suite 208, Burbank, CA 94504-1739	2,000 00
SMILE TRAIN P O Box 96426, Washinton, DC 20090-6246	1,000 00
STANISLAUS COMMUNITY FOUNDATION 1029 16th Street, Modesto, CA 95354	10,000 00
STANISLAUS WILDLIFE CARE ENTER P O Box 298, Hughson, CA 95326	450 00
SUSAN G KOMEN BREAST CANCER FDN P O Box 96216, Washington DC 20090	2,000 00
UNITED SAMARITANS FOUNDATION 220 S Brodway, Turlock, CA 95380	15,000 00
WASHINGTON NATIONAL CATHEDRAL P O Box 26497, Lehigh Valley, PA 18002	500 00
WOMAN FOR WOMAN INTERNATIONAL PO Box 9224, Central Islip, NY 11722	250 00
YOSEMITE CONSERVANCY 101 Montgomery Street, Ste 1700, San Francisco, CA 94101	1,000 00
Total Charitable Contributions	<u>475,340 00</u>

DAVID E & MARY C GALLO FOUNDATION

77-0476093

12/31/2016

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RELIGIOUS	AMOUNT
ASSOCIATION OF THE MARIAN HELPERS 2 Prospect Hill, Stockbridge MA 01263	225 00
ASSOCIATION OF THE MIRACULOUS METAL 1811 West Saint Joseph St, Perryville, Missouri 93775	225 00
BASILICA OF THE NATIONAL SHRINE OF MARY 1525 Carmel Rd , Hubertus, WI 53033	225 00
BASILICA OF THE NATIONAL SHRINE OF IMMACULATE CONCEPTION P O Box 98032, Washington, DC 20090	500 00
CARMELITE FRIARS - NATIONAL SHRINE OF OUR LADY OF MT CARMEL P O Box 868, Carmelite Drive, Middletown, NY 10940	225 00
CARMELITE MONASTERY 1101 N River Road, Des Plaines, IL 60016	1,000 00
CATHOLIC SOCIAL SERVICE GUILD 1218 Chehalem Drive, Modesto, CA 95350	5,000 00
CATHOLIC EXTENSION 150 Wouth Wacker Drive, Ste 2000, Chicago, IL 60606	1,000 00
CATHOLIC RELIEF SERVICE P O Box 17152, Baltimore, MD 21298-8452	2,500 00
CENTRAL ASSOCIATION OF THE MIRACULOUS METAL 475 Cheltenham Ave , Philadelphia, PA 19144	225 00
DAUGHTERS OF CHARITY FOUNDATION 2131 West Third Street, Los Angeles, CA 90057-1901	12,500 00
DAUGHTERS OF ST PAUL 3079 Oak Knoll Drive, Redwood City, CA 94062	2,500 00
DIOCESE OF STOCKTON 212 N San Joaquin St , Stockton, CA 95202	8,500 00
DIVINE WORD MISSIONARIES P O Box 380, Epworth, Iowa 52045	50 00
FRANCISCAN FRIARS OF THE ATONEMENT P O Box 301, Garrison, NY 10524-0301	25,225 00
FRANCISCAN MISSION ASSOCIATES P O Box 598, Mount Vernon, NY 10551	225 00
FRIAR SERVANTS OF MARY 1439 Harlem Ave , Berwyn, IL	200 00
INTER-FAITH MINISTRIES 120 Kerr Avenue, Modesto, CA 95354	2,500 00
LEAGUE OF THE MIRACULOUS INFANT JESUS OF PRAGUE	200 00

DAVID E & MARY C GALLO FOUNDATION

77-0476093

12/31/2016

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P O Box 1045, Westmont, IL 60559

MISSIONARY OBLATES MARY IMMACULATE 9480 N Mazenod (P O Box 730), Belleville IL 62222-9978	25,000 00
MONTFORT MISSIONARIES ASSOCIATION 26 South Saxon Ave, Bay Shore, NY 11706	225 00
MOTHER OF MERCY FOUNDATION 2730 E Northport Road, Rome City, IN 46784	225 00
NATIONAL SHRINE OF OUR LADY OF THE SNOWS 442 S Demazenod Drive, Belleville, IL 62223	225 00
NORBERTINE FATHERS-NCS 1016 N Broadway, De Pere, WI 54115	225 00
OUR LADY OF THE SIERRA CHURCH 1301 Linebaugh Rd , Arnold, CA 95223	1,000 00
OUR LADY OF VICTORY HOMES OF CHARITY 780 Ridge Rd , Lackawanna, NY 14218	225 00
PADRE PIO FOUNDATION OF AMERICA 463 Main St , Cromwell, CT	100 00
PASSIONIST FATHERS MISSION 5700 N Harlem Avenue, Chicago, IL 60631	225 00
SACRED HEART MONASTERY P O Box 900, Hales Corners, WI 53130	225 00
SACRED HEART SOUTHERN MISSION 6050 Highway 161 N, Walls, Mississippi 38686	225 00
SALESIAN MISSIONS 2 Lefevre Lane, New Rochelle, NY 10802	500 00
SISTERS OF THE CROSS 1320 Maze Blvd , Modesto, CA 95351	4,000 00
SISTERS OF THE HOLY CROSS 407 Bertrand Hall, Notre Dame, ID 46556-5000	10,000 00
SISTERS OF THE HOLY FAMILY PO Box 3248, Fremont CA 94539	1,000 00
SISTERS OF ST FRANCIS OF ASSISI 3221 S Lake Drive, Francis, WI 53235	225 00
SOCIETY OF THE DIVINE SAVIOR 1303 Milwaukee Drive, Milwaukee, WI 53062	325 00
SOCIETY OF THE LITTLE FLOWER 1313 N Frontage Rd , Darien, IL 60561	225 00
ST ANN SHRINE 5384 Wilson Mills Rd , Cleveland, OH 44143	225 00
ST LAWRENCE SEMINARY 301 Church St , Mt Calvary, WI 53057	150 00

DAVID E & MARY C GALLO FOUNDATION

77-0476093

12/31/2016

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MANAGER OR SUBSTANTIAL CONTRIBUTOR
--NONE OF THE RECIPIENTS ARE PRIVATE FOUNDATIONS

ST ELIZABETH'S CHURCH 810 North Hwy 118, Central Valley, UT 84754	1,000 00
ST JOSEPHS CHURCH 1813 OAKDALE RD, MODESTO, CA 95355	80,500 00
ST PATRICK FATHERS 8422 W Windsor Ave , Chicago, IL 60656	150 00
ST VINCENT DE PAUL SOCIETY 2827 Topeka Street, Riverbank, CA 95367	2,000 00
THE FRANCISCAN FRIARS P O Box 1897, Cresson, PA 16630	225 00
THE MARIANIST MISSION 4400 Shakertown Road, Dayton, OH 45430	225 00
THE TRINITARIANS 8400 Park Heights Avenue, Baltimore, MD 21208	150 00
TRINITY MISSION 9001 New Hampshire Avenue NE, Silver Spring, MD 20903	100 00
USA MIDWEST JESUITS 2050 North Clark St , Chicago, IL 60614	225 00
Total Religious Contributions	<u>192,150 00</u>

DAVID E & MARY C GALLO FOUNDATION

77-0476093

12/31/2016

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MANAGER OR SUBSTANTIAL CONTRIBUTOR
--NONE OF THE RECIPIENTS ARE PRIVATE FOUNDATIONS

EDUCATIONAL	AMOUNT
CLARETIAN TEACHING MINISTRY 20610 Manhattan Place, Ste 120, Torrance, CA 90501	16,000 00
CENTRAL CATHOLIC HIGH SCHOOL FOUNDATION 200 S Carpenter Road, Modesto, CA 95351	1,000 00
LASALLIAN EDUCATION FUND 100 Shoreline Highway B-386, Mill Valley, CA 94941	1,000 00
MODESTO JUNIOR COLLEGE FOUNDATION 435 College Avenue, Modesto, CA 95350	10,000 00
PROVIDENCE COLLEGE ALUMNI FUND 1 Cunningham Square, Providence RI 02918	1,000 00
PRESIDIO HILL SCHOOL 3839 Washington Street, San Francisco, CA 94118	10,000 00
STANISLAUS COUNTY LIBRARY FOUNDATION P O Box 4862, Modesto, CA 95352	5,000 00
UNIVERSITY OF CALIFORNIA DAVIS 1460 Drew Ave , Ste 100, Davis, CA 95618	11,000 00
UNIVERSITY OF CALIFORNIA SAN FRANCISCO UCSF Box 1711, San Francisco, CA 94143-1711	5,000 00
UC REGENTS FOR THE PREHE 220 Montgomery Street, 5th Floor, San Francisco, CA 94143-0248	2,500 00
Total Educational Contributions	<u>62,500 00</u>
GRAND TOTALS	<u>729,990 00</u>

DAVID E & MARY C GALLO FOUNDATION

77-0476093

12/31/2016

FORM 990, PART II, LINE 10(b), INVESTMENTS - CORPORATE STOCK

SHARES	ISSUE	COST	MARKET VALUE
380,160 13	DODGE & COX INCOME FUND	4,841,021	5,166,376
205 00	ADIANT PLC W/I	9,549 91	12,013 00
9,738 00	AEGON N V - ADR SPONSORED ADR	61,153 02	53,851 14
1,200 00	ALNYLAM PHARMACEUTICALS INC	59,348 93	44,928 00
50 00	ALPHABET INC CL A	25,400 25	39,622 50
350 00	ALPHABET INC CL C	207,372 45	270,137 00
700 00	ANTHEM INC	91,628 16	100,639 00
3,600 00	AMERICAN EXPRESS CO	238,794 83	266,688 00
2,600 00	ANADARKO PETROLEUM CORP	128,549 34	181,298 00
3,700 00	APACHE CORP	233,180 80	234,839 00
7,300 00	ASTRAZENZA PLC	223,889 12	199,436 00
2,900 00	B B & T CORP COM	77,869 01	136,358 00
2,550 00	BAKER HUGHES INC COM	96,695 53	165,673 50
6,100 00	BANK NEW YORK MELLON CORP COM COM	158,166 30	289,018 00
23,800 00	BANK OF AMERICA CORP	268,761 65	525,980 00
2,700 00	BRISTOL MYERS SQUIBB CO	152,510 96	157,788 00
5,400 00	CAPITAL ONE FINANCIAL CORP	192,640 97	471,096 00
1,252 00	CCH I LLC	144,914 26	360,475 84
1,800 00	CELANESE CORP	80,761 80	141,732 00
1,700 00	CIGNA CORP	164,215 32	226,763 00
8,100 00	CISCO SYSTEMS INC	218,665 49	244,782 00
1,600 00	COACH INC	82,946 84	56,032 00
4,737 00	COMCAST CORP CLASS A	96,019 90	327,089 85
700 00	CONCHO RESOURCES INC	73,723 13	92,820 00
4,900 00	CORNING INC	64,190 48	118,923 00
800 00	DANAHER CORP	47,321 35	62,272 00
1,091 00	DELL TECHNOLOGIES INC	52,091 31	59,972 27
2,100 00	DISH NETWORK CORP	78,880 79	121,653 00
24,422 06	DODGE & COS INTERNATIONAL FUND	950,000	930,480
2,700 00	EXPRESS SCRIPTS HOLDING COMPANY	192,124 96	185,733 00
1,404 00	FEDEX CORPORATION	76,550 77	261,424 80
1,700 00	GOLDMAN SACHS GROUP INC	206,402 05	407,065 00
1,400 00	HARLEY DAVIDSON INC	67,725 48	81,676 00
19,000 00	HEWLETT PACKARD CO	269,106 80	439,660 00
16,100 00	HP INC	178,161 06	238,924 00
3,400 00	JPMORGAN CHASE & CO	175,232 12	293,386 00
2,453 00	JOHNSON CONTROLS INTERNATIONAL PLC	82,356 95	101,039 07
1,400 00	JUNIPER NETWORKS INC	33,147 08	39,564 00
2,275 00	LIBERTY INTERACTIVE CORPORATION	4,528 34	45,454 50
1,900 00	MAXIM INTEGRATED PRODS INC	35,052 98	73,283 00
1,400 00	MEDTRONIC INC	103,869 50	99,722 00
1,800 00	MERCK & CO INC NEW	44,418 50	105,966 00
5,500 00	METLIFE INC	238,034 06	296,395 00
5,200 00	MICROSOFT CORP	137,816 18	323,128 00
3,600 00	NATIONAL OILWELL VARCO INC COM	168,784 85	134,784 00
2,900 00	NETAPP INC	86,137 06	102,283 00
1,175 00	NEWS CORP/NEW	8,040 43	13,465 50
4,400 00	NOVARTIS AG - ADR SPONSORED ADR	265,315 29	320,496 00
6,700 00	ROCHE HOLDINGS LTD - ADR SPONSORED ADR	140,821 27	191,151 00
9,297 00	SANOFI-AVENTIS	360,741 73	375,970 68
3,550 00	SCHLUMBERGER LTD	215,250 15	298,022 50
11,800 00	SCHWAB CHARLES CORP NEW	211,812 97	465,746 00

DAVID E & MARY C GALLO FOUNDATION

77-0476093

12/31/2016

FORM 990, PART II, LINE 10(b), INVESTMENTS - CORPORATE STOCK

SHARES	ISSUE	COST	MARKET VALUE
15,255 00	SPRINT NEXTEL CORP	76,086 34	128,447 10
1,500 00	SYNOPSYS INC COM	33,929 99	88,290 00
1,400 00	TARGET CORP	85,528 13	101,122 00
1,750 00	TE CONNECTIVITY LTD	52,753 40	121,240 00
90 00	THE PRICELINE GROUP INC	113,933 98	131,945 40
4,050 00	TIME WARNER INC	141,916 35	390,946 50
10,700 00	TWENTY FIRST CENTURY FOX INC	226,446 34	298,448 00
1,800 00	UNION PACIFIC CORP	141,736 95	186,624 00
1,200 00	UNITEDHEALTH GROUP INC	88,240 27	192,048 00
900 00	VMWARE INC	47,855 48	70,857 00
2,750 00	WAL MART STORES INC	167,473 46	190,080 00
9,165 00	WELLS FARGO & CO	305,908 76	505,083 15
3,800 00	WEATHERFORD INTERNATIONAL	50,741 98	18,962 00
1,800 00	ZAYO GROUP HOLDINGS INC	55,668	59,148
	TOTAL	14,009,913	18,436,317

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA	24.	24.	0.
WELLS FARGO BANK	66.	66.	0.
TOTAL TO PART I, LINE 3	90.	90.	0.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO BANK	404,975.	0.	404,975.	404,975.	0.
WELLS FARGO BANK	18,366.	18,366.	0.	0.	0.
TO PART I, LINE 4	423,341.	18,366.	404,975.	404,975.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & BOOKKEEPING FEES	16,726.	8,363.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	16,726.	8,363.	0.	0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	25,883.	25,883.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	25,883.	25,883.	0.	0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX ON DIVIDENDS	5,461.	5,461.	0.	0.
FEDERAL EXCISE	4,000.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	9,461.	5,461.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	743.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	743.	0.	0.	0.

FORM 990-PF	CORPORATE STOCK		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MARKETABLE SECURITIES	14,009,912.	18,436,317.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	14,009,912.	18,436,317.	

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 8
NAME OF MANAGER		
MARY C. GALLO		
THERESA M. GALLO		
CHRISTOPHER D. GALLO		