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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 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
LIPPARD-CLAWITER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 1605

City or town, state or province, country, and ZIP or foreign postal code
GREAT FALLS, MT 59403

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16)8,903,716

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify)
(Part I, column (d) must be on cash basis)

A Employer identification number
81-0394026

B Telephone number (see instructions)
(406) 727-0888

C If exemption application is pending, check here

D 1. Foreign organizations, check here

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

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

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

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)	2,000		
	2 Check if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	12	12	
	4 Dividends and interest from securities	191,229	191,229	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	251,721		
	b Gross sales price for all assets on line 6a			
		2,248,207		
	7 Capital gain net income (from Part IV, line 2)		251,721	
	8 Net short-term capital gain			
	9 Income modifications			
Operating and Administrative Expenses	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)	57	57	
	12 Total. Add lines 1 through 11	445,019	443,019	
	13 Compensation of officers, directors, trustees, etc	1,500	300	450
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	16,875	3,375	5,063
	c Other professional fees (attach schedule)	46,186	46,186	0
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	14,619	1,711	0
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
22 Printing and publications				
23 Other expenses (attach schedule)	1,163	0	0	
24 Total operating and administrative expenses. Add lines 13 through 23	80,343	51,572	5,513	
25 Contributions, gifts, grants paid	437,947		437,947	
26 Total expenses and disbursements. Add lines 24 and 25	518,290	51,572	443,460	
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-73,271		
	b Net investment income (if negative, enter -0-)		391,447	
c Adjusted net income(if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

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						
	2 Savings and temporary cash investments	304,712	362,899	362,899			
	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	11,520	12,920	12,920			
	10a Investments—U S and state government obligations (attach schedule)	879,766 	1,028,316	1,025,837			
	b Investments—corporate stock (attach schedule)	4,447,273 	4,533,281	6,230,554			
	c Investments—corporate bonds (attach schedule)	1,607,877 	1,247,184	1,270,523			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)						
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
15 Other assets (describe ▶ _____)	 3,795  983  983						
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	7,254,943	7,185,583	8,903,716				
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable (attach schedule)						
	22 Other liabilities (describe ▶ _____)						
	23 Total liabilities (add lines 17 through 22)	0	0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds	0	0				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0				
	29 Retained earnings, accumulated income, endowment, or other funds	7,254,943	7,185,583				
30 Total net assets or fund balances (see instructions)	7,254,943	7,185,583					
31 Total liabilities and net assets/fund balances (see instructions) .	7,254,943	7,185,583					

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	7,254,943
2 Enter amount from Part I, line 27a	2	-73,271
3 Other increases not included in line 2 (itemize) ▶ _____ 	3	3,911
4 Add lines 1, 2, and 3	4	7,185,583
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	7,185,583

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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a 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	251,721
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	

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	426,386	9,106,500	0 046822
2014	393,433	8,749,281	0 044967
2013	377,393	8,064,362	0 046798
2012	376,523	7,597,559	0 049558
2011	359,750	7,642,970	0 047069

2 Total of line 1, column (d)	2	0 235214
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 047043
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	8,637,552
5 Multiply line 4 by line 3	5	406,336
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,914
7 Add lines 5 and 6	7	410,250
8 Enter qualifying distributions from Part XII, line 4	8	443,460

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	3,914
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	3,914
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	3,914
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	12,920
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	12,920
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	9,006
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 3,920 Refunded ▶	11	5,086

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)? <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>	1b	No
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 ▶ \$ 0 (2) On foundation managers ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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	
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>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MT		
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? <i>If "No," attach explanation</i> .	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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

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? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>ANDERSON ZURMUEHLEN CO PC</u> Telephone no ► <u>(406) 727-0888</u>			

Located at ► 21 10TH ST SO GREAT FALLS MT ZIP+4 ► 59401

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		
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	Yes	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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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		
	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		
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		
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

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)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here. ☐ Yes ☒ No 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 <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	5b	
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? ☐ Yes ☒ No <i>If "Yes" to 6b, file Form 8870</i>	6b	No
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? ☐ Yes ☒ No	7b	

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
See Additional Data Table				

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

[illegible]

O

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.		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	
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	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	8,345,780
b	Average of monthly cash balances.	1b	423,308
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	8,769,088
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	8,769,088
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	131,536
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	8,637,552
6	Minimum investment return. Enter 5% of line 5.	6	431,878

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	431,878
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	3,914
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,914
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	427,964
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	427,964
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	427,964

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	443,460
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	443,460
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	3,914
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	439,546

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				427,964
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			437,947	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 443,460				
a Applied to 2015, but not more than line 2a			437,947	
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.				5,513
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				422,451
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 (see instructions).	0			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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

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)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 e-mail address of the person to whom applications should be addressed LIPPARD-CLAWITER FOUNDATION PAMELA 21 10TH ST S GREAT FALLS, MT 59403 (406) 727-0888	
b The form in which applications should be submitted and information and materials they should include APPLICATION FOR REQUEST OF FUNDS LOCATED AT HTTP //TINYURL COM/ML67Z2U	
c Any submission deadlines SEPTEMBER 30	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors ORGANIZATIONS LOCATED IN CHOUTEAU COUNTY, MONTANA	

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	437,947
b <i>Approved for future payment</i>				
Total			3b	0

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	12		
4 Dividends and interest from securities.			14	191,229		
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.			15	57		
8 Gain or (loss) from sales of assets other than inventory			18	251,721		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e).		0		443,019		0
13 Total. Add line 12, columns (b), (d), and (e).			13	443,019		443,019

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[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

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

Print/Type preparer's name PAMELA GUSCHAU SKY	Preparer's Signature	Date 2017-05-08	Check if self-employed ▶ ☐	PTIN P00185763
Firm's name ▶ ANDERSON ZURMUEHLEN & CO PC				Firm's EIN ▶ 81-0385940
Firm's address ▶ 21 10TH STREET SOUTH GREAT FALLS, MT 59401				Phone no (406) 727-0888

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
ST SECURITY SALES DAD #7577		2016-01-01	2016-12-31
LT SECURITY SALES DAD #7577		2001-01-01	2016-12-31
MARKET DISCOUNT DAD #7577		2001-01-01	2016-12-31
LT SECURITY SALES DAD #7577		2001-01-01	2016-12-31
ST SECURITY SALES DAD #0848		2016-01-01	2016-12-31
LT SECURITY SALES DAD #0848		2001-01-01	2016-12-31
ST SECURITY SALES DAD #7943		2016-01-01	2016-12-31
LT SECURITY SALES DAD #7943		2001-01-01	2016-12-31
CAPITAL GAINS DIVIDENDS	P		

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)
228,099		241,260	-13,161
1,584,665		1,388,747	195,918
		547	-547
786			786
60,021		57,484	2,537
229,342		151,549	77,793
85,807		101,424	-15,617
54,716		55,475	-759
4,771			4,771

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	
			-13,161
			195,918
			-547
			786
			2,537
			77,793
			-15,617
			-759
			4,771

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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	Expense account, (e) other allowances
ALLIN CHEETHAM	PRESIDENT 1 00	300	0	0
PO BOX 1605 GREAT FALLS, MT 59403				
PAMELA GUSCHAU SKY	SEC/TREASURER 1 00	0	0	0
PO BOX 1605 GREAT FALLS, MT 59403				
STAN KLIMAS	VICE PRESIDENT 1 00	300	0	0
PO BOX 1605 GREAT FALLS, MT 59403				
ROBERT QUINN	BOARD MEMBER 1 00	300	0	0
PO BOX 1605 GREAT FALLS, MT 59403				
DON ENGELLANT	BOARD MEMBER 1 00	300	0	0
PO BOX 1605 GREAT FALLS, MT 59403				
DAREN SCHUSTER	BOARD MEMBER 1 00	300	0	0
PO BOX 1605 GREAT FALLS, MT 59403				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
BIG SANDY CULTURAL FUND 533 THIRD AVENUE BIG SANDY, MT 59520	NONE	NONE	PROGRAMS	5,000
BIG SANDY HISTORICAL SOCIETY PO BOX 301 BIG SANDY, MT 59520	NONE	NONE	PROGRAMS	9,000
BIG SANDY MEDICAL CENTER PO BOX 530 BIG SANDY, MT 59520	NONE	NONE	PROGRAMS	15,000
BIG SANDY VOLUNTEER AMBULANCE PO BOX 476 BIG SANDY, MT 59520	NONE	NONE	PROGRAMS	5,500
BIG SANDY VOLUNTEER FIRE DEPARTMENT PO BOX 476 BIG SANDY, MT 59520	NONE	NONE	PROGRAMS	15,000
CARTER VOLUNTEER FIRE DEPARTMENT PO BOX 279 CARTER, MT 59420	NONE	NONE	PROGRAMS	3,001
CHOUTEAU COUNTY 4-H COUNCIL PO BOX 112 LOMA, MT 59460	NONE	NONE	PROGRAMS	12,500
CHOUTEAU COUNTY FAIR BOARD PO BOX 459 FORT BENTON, MT 59442	NONE	NONE	PROGRAMS	10,000
CHOUTEAU COUNTY FAIR IMPROVEMENT FOUND PO BOX 459 FORT BENTON, MT 59442	NONE	NONE	PROGRAMS	5,000
CHOUTEAU COUNTY HEALTH CARE FOUNDATION PO BOX 91 FORT BENTON, MT 59442	NONE	NONE	PROGRAMS	5,000
CHOUTEAU COUNTY LIBRARY FOUNDATION PO BOX 639 FORT BENTON, MT 59442	NONE	NONE	PROGRAMS	30,000
CHOUTEAU COUNTY SEARCH & RESCUE PO BOX 459 FORT BENTON, MT 59442	NONE	NONE	PROGRAMS	5,000
ELIM RURAL VOLUNTEER FIRE CO PO BOX 241 FORT BENTON, MT 59442	NONE	NONE	PROGRAMS	5,000
FLORENCE DEDMAN FOUNDATION 2400 HIGH STREET FORT BENTON, MT 59442	NONE	NONE	CHARITABLE	10,000
FORT BENTON COMMUNITY IMPROVEMENT ASSOC PO BOX 313 FORT BENTON, MT 59442	NONE	NONE	PROGRAMS	109,871
Total ► 3a				437,947

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

Recipient	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
Name and address (home or business)				
a Paid during the year				
FORT BENTON JUNIOR BOWLERS PO BOX 1071 FORT BENTON, MT 59442	NONE	NONE	PROGRAMS	2,000
FORT BENTON MEMORIAL AMBULANCE PO BOX 653 FORT BENTON, MT 59442	NONE	NONE	PROGRAMS	10,000
GERALDINE ACTION ASSOCIATION PO BOX 45 GERALDINE, MT 59446	NONE	NONE	PROGRAMS	5,000
GERALDINE COMMUNITY AMBULANCE PO BOX 123 GERALDINE, MT 59446	NONE	NONE	PROGRAMS	15,000
GERALDINE HISTORICAL COMMITTEE PO BOX 354 GERALDINE, MT 59446	NONE	NONE	PROGRAMS	27,229
GERALDINE SENIOR CITIZENS PO BOX 256 GERALDINE, MT 59446	NONE	NONE	PROGRAMS	4,836
GERALDINE SWIMMING POOL ASSOCIATION PO BOX 312 GERALDINE, MT 59446	NONE	NONE	PROGRAMS	25,000
GERALDINE YOUTH CENTER PO BOX 73 GERALDINE, MT 59446	NONE	NONE	PROGRAMS	5,000
GFWC FORT BENTON'S WOMAN'S CLUB INC PO BOX 192 FORT BENTON, MT 59442	NONE	NONE	PROGRAMS	8,000
HIGHWOOD COMMERCIAL CLUB 999 CHESTNUT AVENUE HIGHWOOD, MT 59450	NONE	NONE	PROGRAMS	10,000
HIGHWOOD RURAL FIRE DEPARTMENT PO BOX 53 HIGHWOOD, MT 59450	NONE	NONE	PROGRAMS	10,000
HIGHWOOD SENIOR CITIZENS CENTER 1095 MCGUIRE AVENUE HIGHWOOD, MT 59450	NONE	NONE	PROGRAMS	7,510
KNEES COMMUNITY CLUB 14095 BRADY ROAD BRADY, MT 59416	NONE	NONE	PROGRAMS	2,000
MISSOURI RIVER MEDICAL CENTER PO BOX 249 FORT BENTON, MT 59442	NONE	NONE	PROGRAMS	5,000
RIVER & PLAINS SOCIETY PO BOX 262 FORT BENTON, MT 59442	NONE	NONE	PROGRAMS	15,000
Total ► 3a				437,947

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
SIGNAL POINT GOLF CLUB PO BOX 1134 FORT BENTON, MT 59442	NONE	NONE	PROGRAMS	14,000
SUNRISE BLUFF ESTATES 711 21ST STREET FORT BENTON, MT 59442	NONE	NONE	PROGRAMS	15,000
TOWN OF BIG SANDY PO BOX 381 BIG SANDY, MT 59520	NONE	NONE	PROGRAMS	12,500
Total ▶ 3a				437,947

TY 2016 Accounting Fees Schedule**Name:** LIPPARD-CLAWITER FOUNDATION**EIN:** 81-0394026

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	16,875	3,375		5,063

TY 2016 Investments Corporate Bonds Schedule**Name:** LIPPARD-CLAWITER FOUNDATION**EIN:** 81-0394026

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	1,247,184	1,270,523

TY 2016 Investments Corporate Stock Schedule**Name:** LIPPARD-CLAWITER FOUNDATION**EIN:** 81-0394026

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	4,533,281	6,230,554

TY 2016 Investments Government Obligations Schedule**Name:** LIPPARD-CLAWITER FOUNDATION**EIN:** 81-0394026**US Government Securities - End
of Year Book Value:**

1,028,316

**US Government Securities - End
of Year Fair Market Value:**

1,025,837

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

0

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

0

TY 2016 Other Assets Schedule**Name:** LIPPARD-CLAWITER FOUNDATION**EIN:** 81-0394026**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BLACK ROCK ROYALTY INTEREST	1	1	1
ACCRUED DIVIDENDS	3,794	982	982

TY 2016 Other Expenses Schedule**Name:** LIPPARD-CLAWITER FOUNDATION**EIN:** 81-0394026**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEALS & TRAVEL	224	0		0
BANK CHARGES	71	0		0
MISCELLANEOUS EXPENSE	868	0		0

TY 2016 Other Income Schedule

Name: LIPPARD-CLAWITER FOUNDATION

EIN: 81-0394026

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL ROYALTIES	57	57	57

TY 2016 Other Increases Schedule

Name: LIPPARD-CLAWITER FOUNDATION
EIN: 81-0394026

Description	Amount
NONDIVIDEND DISTRIBUTIONS	3,911

TY 2016 Other Professional Fees Schedule**Name:** LIPPARD-CLAWITER FOUNDATION**EIN:** 81-0394026

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISOR FEES	46,186	46,186		0

TY 2016 Taxes Schedule**Name:** LIPPARD-CLAWITER FOUNDATION**EIN:** 81-0394026

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	12,908	0		0
FOREIGN TAX PAID	1,708	1,708		0
ROYALTY TAXES	3	3		0