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

Name of foundation JOE AND ARLENE WATT FOUNDATION INC		A Employer identification number 83-0330482	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 6085		Room/suite	B Telephone number (see instructions) (307) 672-1498
City or town, state or province, country, and ZIP or foreign postal code SHERIDAN, WY 82801		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input 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) \$ 23,945,003	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis )		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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) (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)	150			
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	524,102	524,102		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,130,823			
	b Gross sales price for all assets on line 6a 7,844,622				
	7 Capital gain net income (from Part IV, line 2) . . .		1,130,823		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	9,692	9,692		
	12 Total. Add lines 1 through 11 . . . . .	1,664,767	1,664,617		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	2,330	1,748		582
	c Other professional fees (attach schedule) . . . . .	119,064	115,492		3,572
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . .	25,009	4,227		12
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	170	85		85
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	146,573	121,552		4,251
	25 Contributions, gifts, grants paid . . . . .	1,271,900			1,271,900
	26 Total expenses and disbursements. Add lines 24 and 25	1,418,473	121,552		1,276,151
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	246,294			
	b Net investment income (if negative, enter -0-)		1,543,065		
c Adjusted net income(if negative, enter -0-) . . .					

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	827,568	275,258	275,258
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)	2,341,756	2,346,003	2,323,015
	b	Investments—corporate stock (attach schedule) . . . . .	11,765,276	11,907,589	16,596,861
	c	Investments—corporate bonds (attach schedule) . . . . .	3,630,533	4,209,500	4,222,593
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	300,002	372,002	523,935
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	2,264	3,341	3,341	
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	18,867,399	19,113,693	23,945,003	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	27	Capital stock, trust principal, or current funds . . . . .	18,867,399	19,113,693	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	18,867,399	19,113,693	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) .	18,867,399	19,113,693		

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	18,867,399
2	Enter amount from Part I, line 27a . . . . .	2	246,294
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	19,113,693
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	19,113,693

**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 )
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

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	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss) <div style="float: right; font-size: small;">             { If gain, also enter in Part I, line 7              If (loss), enter -0- in Part I, line 7           } </div>	<b>2</b>	1,130,823
<b>3</b> 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	<b>3</b>	20,353

**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	1,116,622	24,331,136	0 045893
2014	1,166,802	23,944,462	0 048730
2013	1,046,018	22,348,814	0 046804
2012	1,004,068	21,264,483	0 047218
2011	1,045,653	21,484,686	0 048670
<b>2</b> Total of line 1, column (d)			<b>2</b> 0 237315
<b>3</b> 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			<b>3</b> 0 047463
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 23,141,848
<b>5</b> Multiply line 4 by line 3			<b>5</b> 1,098,382
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 15,431
<b>7</b> Add lines 5 and 6			<b>7</b> 1,113,813
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 1,276,151

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)**

<b>1a</b>	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>b</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 . . . . .	<b>1</b>	15,431
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	15,431
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	15,431
<b>6</b>	Credits/Payments		
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	31,080
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	31,080
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . ▶	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . ▶	<b>10</b>	15,649
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> ▶ 15,649 <b>Refunded</b> ▶	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .	<b>1a</b>	No
<b>b</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>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
<b>2</b> 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>	<b>2</b>	No
<b>3</b> 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> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	Yes
<b>7</b> 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> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WY _____		
<b>b</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> .	<b>8b</b>	Yes
<b>9</b> 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> . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>	No

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

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>FIRST INTERSTATE BANK FSG</b> Telephone no <b>(307) 672-1498</b>			

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<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>15</b>			
<b>16</b>	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 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 <b>▶</b>	<b>16</b>	<b>Yes</b>	<b>No</b>

**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.**

<b>1a</b>	During the year did the foundation (either directly or indirectly)		<b>Yes</b>	<b>No</b>
	(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? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? <input type="checkbox"/> <b>1b</b>			
<b>c</b>	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? <input type="checkbox"/> <b>1c</b>			
<b>2</b>	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))			
<b>a</b>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>▶ 20____, 20____, 20____, 20____</b>			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/> <b>2b</b>			
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>▶ 20____, 20____, 20____, 20____</b>			
<b>3a</b>	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>b</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). <input type="checkbox"/> <b>3b</b>			
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> <b>4a</b>			<b>No</b>
<b>b</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? <input type="checkbox"/> <b>4b</b>			<b>No</b>

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

<b>5a</b> During the year did the foundation pay or incur any amount to <b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <span style="float:right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> <b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <span style="float:right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> <b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <span style="float:right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> <b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <span style="float:right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> <b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <span style="float:right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> <b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <span style="float:right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> Organizations relying on a current notice regarding disaster assistance check here. <span style="float:right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> <b>c</b> 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? <span style="float:right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<b>5b</b>		
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <span style="float:right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> <b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <span style="float:right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> If "Yes" to 6b, file Form 8870	<b>6b</b>		<b>No</b>
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <span style="float:right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> <b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <span style="float:right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>	<b>7b</b>		

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(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
See Additional Data Table				
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
<b>Total</b> number of other employees paid over \$50,000. <span style="float:right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>				

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
FIRST INTERSTATE BANK	INVESTMENT MGMT	119,064
PO BOX 2007		
SHERIDAN, WY 82801		
Total number of others receiving over \$50,000 for professional services. . . . . ▶		

Part IX-A

**Summary of Direct Charitable Activities**

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

	Expenses
1	
2	
3	
4	

Part IX-B

**Summary of Program-Related Investments** (see instructions)

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



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	22,791,426
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	524,552
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	178,284
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	23,494,262
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	23,494,262
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	352,414
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	23,141,848
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	1,157,092

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	1,157,092
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	15,431
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	15,431
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	1,141,661
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	1,141,661
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	1,141,661

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	1,276,151
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	1,276,151
<b>5</b>	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).	<b>5</b>	15,431
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	1,260,720

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				1,141,661
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .			1,169,886	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .				
<b>b</b> From 2012. . . . .				
<b>c</b> From 2013. . . . .				
<b>d</b> From 2014. . . . .				
<b>e</b> From 2015. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>1,276,151</u>				
<b>a</b> Applied to 2015, but not more than line 2a			1,169,886	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2016 distributable amount. . . . .				106,265
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				1,035,396
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .				
<b>b</b> Excess from 2013. . . . .				
<b>c</b> Excess from 2014. . . . .				
<b>d</b> Excess from 2015. . . . .				
<b>e</b> Excess from 2016. . . . .				

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

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

<b>1 Information Regarding Foundation Managers:</b>	
<b>a</b> 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>b</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	
<b>2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:</b>	
Check here <input type="checkbox"/> 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.	
<b>a</b> The name, address, and telephone number or e-mail address of the person to whom applications should be addressed	
JOE AND ARLENE WATT FOUNDATION PO BOX 6085 SHERIDAN, WY 82801 (307) 672-1498	
<b>b</b> The form in which applications should be submitted and information and materials they should include	
THE APPLICATION SHOULD BE IN WRITTEN FORM AND INCLUDE 1 NAME, ADDRESS AND TAX ID NUMBER OF THE CHARITY, 2 DOCUMENTARY PROOF OF THE TAX EXEMPT STATUS OF THE CHARITY UNDER SECTION 501(C)(3) OF THE IRC OF 1954, OR AS AMENDED 3 COPY OF THE MOST RECENT ANNUAL REPORT OF THE CHARITY IN THE FORM REQUIRED OF IT BY APPLICABLE SECTION OF THE INTERNAL REVENUE CODE 4 DESCRIPTION OF THE CHARITABLE PURPOSE, OR PURPOSES, TO WHICH THE FUNDS FOR WHICH APPLICATION IS BEING MADE SHALL BE PUT	
<b>c</b> Any submission deadlines	
NONE	
<b>d</b> Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors	
NONE	

**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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			<b>3a</b>	1,271,900
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	

Enter gross amounts unless otherwise indicated

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	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .					
<b>4</b> Dividends and interest from securities. . . . .			14	524,102	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .			15	9,692	
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	1,130,823	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .				1,664,617	
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		1,664,617

(See worksheet in line 13 instructions to verify calculations )

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

[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  EVERETT J MOHATT	Preparer's Signature	Date  2017-05-11	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN  P00404222
Firm's name ▶ MOHATT JOHNSON & GODWIN LLP				Firm's EIN ▶ 83-0232295
Firm's address ▶ PO BOX 603  SHERIDAN, WY 828010603				Phone no (307) 672-6494

**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 )
1750-APACHE CORP	P	2015-09-14	2016-04-28
FANNIE MAE REMICS FNR 2015-96 EA 3%	P	2015-12-11	2016-04-01
FANNIE MAE POOL FN 467626 3 74% 01 M	P	2015-03-04	2016-01-01
5636-OPPENHEIMER DEVELOPING MARKETS	P	2013-03-07	2016-07-08
2000-EMC CORP/MA	P	2006-01-17	2016-08-31
1229-T ROWE PRICE MID-CAP VALUE FUND	P	2010-02-01	2016-06-10
1000-US BANCORP	P	2010-12-17	2016-10-27
566-T ROWE PRICE MID-CAP VALUE FUND	P	2008-04-11	2016-06-10
213-VANGUARD 500 INDEX FUND	P	2014-12-01	2016-12-08
MASTR ASSET SECURITIZATION TRUST 200	P	2008-02-15	2016-10-03

**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)
99,781		70,140	29,641
12,841		13,181	-340
261		275	-14
200,000		200,000	
57,827		26,970	30,857
33,808		25,000	8,808
44,944		26,168	18,776
15,585		12,000	3,585
44,431		40,553	3,878
1,938		1,909	29

**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			(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	
			29,641
			-340
			-14
			30,857
			8,808
			18,776
			3,585
			3,878
			29

**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 )
FREDDIE MAC GOLD POOL FG J11566 4% 0	P	2011-01-04	2016-01-01
FANNIE MAE POOL FN 467626 3 74% 01 M	P	2015-03-04	2016-05-02
FANNIE MAE REMICS FNR 2003-32 NG 5%	P	2007-12-11	2016-08-01
FREDDIE MAC REMICS FHR 2622 PE 4 5%	P	2007-08-10	2016-11-01
FREDDIE MAC REMICS FHR 2764 OE 4 5%	P	2007-10-03	2016-02-01
FREDDIE MAC REMICS FHR 2790 TN 4% 15	P	2007-08-31	2016-05-02
FANNIE MAE POOL FN AB4090 3% 01 DEC	P	2014-07-25	2016-08-01
GOVERNMENT NATIONAL MORTGAGE ASSOCIA	P	2011-06-23	2016-11-01
250000-FEDERAL HOME LOAN BANKS 2 28%	P	2015-10-01	2016-07-08
FANNIE MAE REMICS FNR 2015-96 EA 3%	P	2015-12-11	2016-05-02

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,555		1,618	-63
293		307	-14
1,954		1,932	22
504		488	16
2,203		2,098	105
487		432	55
3,751		3,875	-124
146		154	-8
250,000		250,000	
12,735		13,069	-334

**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	
			-63
			-14
			22
			16
			105
			55
			-124
			-8
			-334



**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 )
FANNIE MAE POOL FN 467626 3 74% 01 M	P	2015-03-04	2016-02-01
5000-FIREEYE INC	P	2014-12-12	2016-08-31
2000-EMC CORP/MA	P	2006-06-08	2016-08-31
1200-ISHARES US PREFERRED STOCK ETF	P	2012-12-21	2016-12-08
936-T ROWE PRICE MID-CAP GROWTH FUND	P	2004-09-08	2016-10-14
515-BB&T CORP	P	2014-04-15	2016-10-12
200-JPMORGAN CHASE & CO	P	2008-03-24	2016-10-14
MASTR ASSET SECURITIZATION TRUST 200	P	2008-02-15	2016-11-01
FREDDIE MAC GOLD POOL FG J11566 4% 0	P	2011-01-04	2016-02-01
FANNIE MAE POOL FN 467626 3 74% 01 M	P	2015-03-04	2016-06-01

**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)
262		276	-14
71,095		148,448	-77,353
57,827		24,520	33,307
44,740		47,640	-2,900
70,492		41,000	29,492
19,946		20,060	-114
13,616		9,420	4,196
4,126		4,065	61
458		476	-18
267		279	-12

**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	
			-14
			-77,353
			33,307
			-2,900
			29,492
			-114
			4,196
			61
			-18
			-12

**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 )
FANNIE MAE REMICS FNR 2003-32 NG 5%	P	2007-12-11	2016-09-01
FREDDIE MAC REMICS FHR 2622 PE 4 5%	P	2007-08-10	2016-12-01
FREDDIE MAC REMICS FHR 2764 OE 4 5%	P	2007-10-03	2016-03-01
FREDDIE MAC REMICS FHR 2790 TN 4% 15	P	2007-08-31	2016-06-01
FANNIE MAE POOL FN AB4090 3% 01 DEC	P	2014-07-25	2016-09-01
GOVERNMENT NATIONAL MORTGAGE ASSOCIA	P	2011-06-23	2016-12-01
200000-FEDERAL HOME LOAN MORTGAGE CO	P	2016-01-22	2016-07-29
FANNIE MAE REMICS FNR 2015-96 EA 3%	P	2015-12-11	2016-06-01
FANNIE MAE POOL FN 467626 3 74% 01 M	P	2015-03-04	2016-03-01
4617-T ROWE PRICE MID-CAP VALUE FUND	P	2008-06-18	2016-06-10

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,681		2,651	30
538		507	31
2,159		2,057	102
1,145		1,017	128
3,006		3,105	-99
1,724		1,811	-87
200,000		200,000	
15,684		16,091	-407
318		334	-16
127,054		100,000	27,054

**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	
			30
			31
			102
			128
			-99
			-87
			-407
			-16
			27,054

**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 )
1834-MORGAN STANLEY INSTITUTIONAL FU	P	2007-03-28	2016-06-07
1200-US BANCORP	P	2007-03-22	2016-10-27
928-OPPENHEIMER MAIN STREET SMALL &	P	2009-07-22	2016-06-07
500-US BANCORP	P	2008-03-24	2016-10-27
157-DEERE & CO	P	2013-01-29	2016-01-08
MASTR ASSET SECURITIZATION TRUST 200	P	2008-02-15	2016-12-27
FREDDIE MAC GOLD POOL FG J11566 4% 0	P	2011-01-04	2016-03-01
FANNIE MAE POOL FN 467626 3 74% 01 M	P	2015-03-04	2016-07-01
FANNIE MAE REMICS FNR 2003-32 NG 5%	P	2007-12-11	2016-10-03
FREDDIE MAC REMICS FHR 2715 NG 4 5%	P	2007-09-27	2016-01-01

**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)
52,494		50,000	2,494
53,933		43,236	10,697
25,828		14,000	11,828
22,472		17,529	4,943
11,695		14,923	-3,228
2,437		2,376	61
925		960	-35
295		308	-13
1,789		1,770	19
2,780		2,645	135

**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			(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	
			2,494
			10,697
			11,828
			4,943
			-3,228
			61
			-35
			-13
			19
			135

**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 )
FREDDIE MAC REMICS FHR 2764 OE 4 5%	P	2007-10-03	2016-04-01
FREDDIE MAC REMICS FHR 2790 TN 4% 15	P	2007-08-31	2016-07-01
FANNIE MAE POOL FN AB4090 3% 01 DEC	P	2014-07-25	2016-10-03
LITIGATION PROCEEDS	P	2015-01-13	2016-01-14
115000-FEDERAL HOME LOAN MORTGAGE CO	P	2015-12-11	2016-07-27
FANNIE MAE REMICS FNR 2015-96 EA 3%	P	2015-12-11	2016-07-01
250000-FEDERAL HOME LOAN MORTGAGE CO	P	2015-05-14	2016-05-16
3289-MORGAN STANLEY INSTITUTIONAL FU	P	2006-06-21	2016-06-07
1800-US BANCORP	P	2012-02-28	2016-10-27
1200-US BANCORP	P	2009-01-12	2016-10-27

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,116		2,021	95
437		388	49
3,334		3,443	-109
368			368
115,000		114,914	86
16,717		17,147	-430
250,000		250,000	
94,156		79,751	14,405
80,899		52,529	28,370
53,933		26,042	27,891

**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	
			95
			49
			-109
			368
			86
			-430
			14,405
			28,370
			27,891

**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 )
900-CITIGROUP INC	P	2015-03-05	2016-06-07
487-PROCTER & GAMBLE CO/THE	P	2010-07-29	2016-11-02
108-QUALCOMM INC	P	2005-08-05	2016-10-14
RBSGC MORTGAGE LOAN TRUST 2007-B RBS	P	2008-02-15	2016-01-01
FREDDIE MAC GOLD POOL FG J11566 4% 0	P	2011-01-04	2016-04-01
FANNIE MAE POOL FN 467626 3 74% 01 M	P	2015-03-04	2016-08-01
FANNIE MAE REMICS FNR 2003-32 NG 5%	P	2007-12-11	2016-11-01
FREDDIE MAC REMICS FHR 2715 NG 4 5%	P	2007-09-27	2016-02-01
FREDDIE MAC REMICS FHR 2764 OE 4 5%	P	2007-10-03	2016-05-02
FREDDIE MAC REMICS FHR 2790 TN 4% 15	P	2007-08-31	2016-08-01

**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)
41,293		48,240	-6,947
42,324		30,099	12,225
7,124		4,241	2,883
21		21	
936		971	-35
270		281	-11
2,135		2,113	22
2,712		2,585	127
2,073		1,983	90
456		406	50

**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			(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	
			-6,947
			12,225
			2,883
			-35
			-11
			22
			127
			90
			50

**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 )
FANNIE MAE POOL FN AB4090 3% 01 DEC	P	2014-07-25	2016-11-01
2000-FIREEYE INC	P	2016-01-22	2016-08-31
FANNIE MAE REMICS FNR 2015-96 EA 3%	P	2015-12-11	2016-08-01
250000-FEDERAL NATIONAL MORTGAGE ASS	P	2014-06-10	2016-02-22
3255-BB&T CORP	P	2012-04-12	2016-10-12
1762-OPPENHEIMER MAIN STREET SMALL &	P	2010-07-29	2016-06-07
1170-APPLE INC	P	2009-01-26	2016-10-14
877-T ROWE PRICE MID-CAP GROWTH FUND	P	2008-02-25	2016-10-14
450-BAKER HUGHES INC	P	2013-12-10	2016-10-14
16-T ROWE PRICE MID-CAP VALUE FUND I	P	2006-02-13	2016-06-10

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,602		2,687	-85
28,438		31,560	-3,122
12,942		13,273	-331
250,000		245,125	4,875
126,068		101,244	24,824
49,022		32,000	17,022
137,544		15,185	122,359
66,075		47,000	19,075
23,556		24,035	-479
449		393	56

**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	
			-85
			-3,122
			-331
			4,875
			24,824
			17,022
			122,359
			19,075
			-479
			56

**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 )
RBSGC MORTGAGE LOAN TRUST 2007-B RBS	P	2008-02-15	2016-02-01
FREDDIE MAC GOLD POOL FG J11566 4% 0	P	2011-01-04	2016-05-02
FANNIE MAE POOL FN 467626 3 74% 01 M	P	2015-03-04	2016-09-01
FANNIE MAE REMICS FNR 2003-32 NG 5%	P	2007-12-11	2016-12-01
FREDDIE MAC REMICS FHR 2715 NG 4 5%	P	2007-09-27	2016-03-01
FREDDIE MAC REMICS FHR 2764 OE 4 5%	P	2007-10-03	2016-06-01
FREDDIE MAC REMICS FHR 2790 TN 4% 15	P	2007-08-31	2016-09-01
FANNIE MAE POOL FN AB4090 3% 01 DEC	P	2014-07-25	2016-12-01
1250-NORDSTROM INC	P	2016-06-07	2016-10-19
FANNIE MAE REMICS FNR 2015-96 EA 3%	P	2015-12-11	2016-09-01

**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)
390		377	13
911		944	-33
271		282	-11
1,828		1,794	34
2,647		2,522	125
2,032		1,946	86
1,428		1,273	155
2,664		2,751	-87
66,526		51,135	15,391
13,748		14,096	-348

**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
			-33
			-11
			34
			125
			86
			155
			-87
			15,391
			-348

**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 )
200000-DANAHER CORP DEL NOTE 5 625%	P	2008-05-15	2016-08-15
3000-EMC CORP/MA	P	2007-03-22	2016-08-31
1565-MORGAN STANLEY INSTITUTIONAL FU	P	2006-09-25	2016-06-07
1150-UNITEDHEALTH GROUP INC	P	2011-05-19	2016-04-18
829-QUALCOMM INC	P	2005-01-31	2016-10-14
450-BAKER HUGHES INC	P	2014-10-20	2016-10-14
6-CITIGROUP INC	P	2015-03-05	2016-10-14
RBSGC MORTGAGE LOAN TRUST 2007-B RBS	P	2008-02-15	2016-03-01
FREDDIE MAC GOLD POOL FG J11566 4% 0	P	2011-01-04	2016-06-01
FANNIE MAE POOL FN 467626 3 74% 01 M	P	2015-03-04	2016-10-03

**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)
213,218		202,757	10,461
86,740		40,320	46,420
44,808		38,000	6,808
145,640		58,250	87,390
54,680		30,986	23,694
23,556		23,697	-141
293		322	-29
21		20	1
732		758	-26
299		310	-11

**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			(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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			10,461
			46,420
			6,808
			87,390
			23,694
			-141
			-29
			1
			-26
			-11



**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 )
FREDDIE MAC REMICS FHR 2622 PE 4 5%	P	2007-08-10	2016-01-01
FREDDIE MAC REMICS FHR 2715 NG 4 5%	P	2007-09-27	2016-04-01
FREDDIE MAC REMICS FHR 2764 OE 4 5%	P	2007-10-03	2016-07-01
FREDDIE MAC REMICS FHR 2790 TN 4% 15	P	2007-08-31	2016-10-03
GOVERNMENT NATIONAL MORTGAGE ASSOCIA	P	2011-06-23	2016-01-01
1000-FIREEYE INC	P	2015-09-16	2016-08-31
FANNIE MAE REMICS FNR 2015-96 EA 3%	P	2015-12-11	2016-10-03
200000-GOLDMAN SACHS GROUP INC/THE S	P	2015-05-11	2016-08-29
3000-EMC CORP/MA	P	2008-12-30	2016-08-31
1488-OPPENHEIMER DEVELOPING MARKETS	P	2012-11-08	2016-07-07

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
618		588	30
2,582		2,468	114
1,991		1,909	82
1,329		1,187	142
216		227	-11
14,219		36,690	-22,471
13,775		14,121	-346
200,000		202,660	-2,660
86,740		31,352	55,388
50,000		50,000	

**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	
			30
			114
			82
			142
			-11
			-22,471
			-346
			-2,660
			55,388

**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 )
1114-T ROWE PRICE MID-CAP VALUE FUND	P	2008-05-22	2016-06-10
745-BB&T CORP	P	2012-09-18	2016-10-12
450-DEERE & CO	P	2009-12-30	2016-01-08
MASTR ASSET SECURITIZATION TRUST 200	P	2008-02-15	2016-01-01
RBSGC MORTGAGE LOAN TRUST 2007-B RBS	P	2008-02-15	2016-04-01
FREDDIE MAC GOLD POOL FG J11566 4% 0	P	2011-01-04	2016-07-01
FANNIE MAE POOL FN 467626 3 74% 01 M	P	2015-03-04	2016-11-01
FREDDIE MAC REMICS FHR 2622 PE 4 5%	P	2007-08-10	2016-02-01
FREDDIE MAC REMICS FHR 2715 NG 4 5%	P	2007-09-27	2016-05-02
FREDDIE MAC REMICS FHR 2764 OE 4 5%	P	2007-10-03	2016-08-01

**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)
30,660		25,000	5,660
28,854		24,994	3,860
33,520		24,705	8,815
3,916		3,832	84
682		660	22
1,146		1,186	-40
274		283	-9
702		669	33
2,519		2,411	108
1,950		1,873	77

**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			(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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			5,660
			3,860
			8,815
			84
			22
			-40
			-9
			33
			108
			77

**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 )
FREDDIE MAC REMICS FHR 2790 TN 4% 15	P	2007-08-31	2016-11-01
GOVERNMENT NATIONAL MORTGAGE ASSOCIA	P	2011-06-23	2016-02-01
507-VANGUARD 500 INDEX FUND	P	2016-07-11	2016-12-08
FANNIE MAE REMICS FNR 2015-96 EA 3%	P	2015-12-11	2016-11-01
100000-HARTFORD FINANCIAL SERVICES G	P	2008-09-02	2016-10-17
3000-GENERAL ELECTRIC CO	P	2009-06-24	2016-04-18
1487-OPPENHEIMER DEVELOPING MARKETS	P	2012-11-08	2016-07-08
1110-T ROWE PRICE MID-CAP GROWTH FUN	P	2004-07-07	2016-10-14
700-PHILIP MORRIS INTERNATIONAL INC	P	2011-12-27	2016-03-11
443-DEERE & CO	P	2009-01-05	2016-01-08

**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)
753		674	79
218		229	-11
105,569		100,000	5,569
14,324		14,687	-363
100,000		100,000	
93,018		35,910	57,108
50,000		50,000	
83,655		50,000	33,655
67,460		55,076	12,384
32,998		19,179	13,819

**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	
			79
			-11
			5,569
			-363
			57,108
			33,655
			12,384
			13,819

**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 )
MASTR ASSET SECURITIZATION TRUST 200	P	2008-02-15	2016-02-01
RBSGC MORTGAGE LOAN TRUST 2007-B RBS	P	2008-02-15	2016-05-02
FREDDIE MAC GOLD POOL FG J11566 4% 0	P	2011-01-04	2016-08-01
FANNIE MAE POOL FN 467626 3 74% 01 M	P	2015-03-04	2016-12-01
FREDDIE MAC REMICS FHR 2622 PE 4 5%	P	2007-08-10	2016-03-01
FREDDIE MAC REMICS FHR 2715 NG 4 5%	P	2007-09-27	2016-06-01
FREDDIE MAC REMICS FHR 2764 OE 4 5%	P	2007-10-03	2016-09-01
FREDDIE MAC REMICS FHR 2790 TN 4% 15	P	2007-08-31	2016-12-01
GOVERNMENT NATIONAL MORTGAGE ASSOCIA	P	2011-06-23	2016-03-01
FANNIE MAE REMICS FNR 2012-52 BA 2 2	P	2016-10-07	2016-11-01

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,334		2,284	50
18		17	1
806		834	-28
302		312	-10
598		570	28
2,457		2,355	102
1,911		1,837	74
1,819		1,594	225
176		185	-9
67,246		67,361	-115

**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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			50
			1
			-28
			-10
			28
			102
			74
			225
			-9
			-115

**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 )
FANNIE MAE REMICS FNR 2015-96 EA 3%	P	2015-12-11	2016-12-01
100000-FEDERAL HOME LOAN BANKS 2 14%	P	2013-08-02	2015-07-31
2776-OPPENHEIMER MAIN STREET SMALL &	P	2010-06-23	2016-06-07
1484-T ROWE PRICE MID-CAP VALUE FUND	P	2009-09-18	2016-06-10
1100-PHILIP MORRIS INTERNATIONAL INC	P	2011-09-26	2016-03-11
670-US BANCORP	P	2007-08-10	2016-10-27
400-PHILIP MORRIS INTERNATIONAL INC	P	2011-09-26	2016-03-11
MASTR ASSET SECURITIZATION TRUST 200	P	2008-02-15	2016-03-01
RBSGC MORTGAGE LOAN TRUST 2007-B RBS	P	2008-02-15	2016-06-01
FREDDIE MAC GOLD POOL FG J11566 4% 0	P	2011-01-04	2016-09-01

**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)
5,573		5,714	-141
90,744		90,744	
77,235		50,000	27,235
40,831		30,000	10,831
106,009		70,769	35,240
30,113		20,013	10,100
38,549		25,734	12,815
4,874		4,776	98
442		428	14
398		411	-13

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-141
			27,235
			10,831
			35,240
			10,100
			12,815
			98
			14
			-13

**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 )
FANNIE MAE REMICS FNR 2003-32 NG 5%	P	2007-12-11	2016-01-01
FREDDIE MAC REMICS FHR 2622 PE 4 5%	P	2007-08-10	2016-04-01
FREDDIE MAC REMICS FHR 2715 NG 4 5%	P	2007-09-27	2016-07-01
FREDDIE MAC REMICS FHR 2764 OE 4 5%	P	2007-10-03	2016-10-03
FANNIE MAE POOL FN AB4090 3% 01 DEC	P	2014-07-25	2016-01-01
GOVERNMENT NATIONAL MORTGAGE ASSOCIA	P	2011-06-23	2016-04-01
FANNIE MAE REMICS FNR 2012-52 BA 2 2	P	2016-10-07	2016-12-01
FREDDIE MAC REMICS FHR 3820 DL 2 5%	P	2016-08-22	2016-09-01
100000-FEDERAL NATIONAL MORTGAGE ASS	P	2013-09-19	2016-08-15
2594-CITIGROUP INC	P	2014-10-29	2016-10-14

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,754		2,711	43
731		700	31
2,397		2,300	97
1,872		1,802	70
4,051		4,193	-142
343		360	-17
16,855		16,884	-29
2,193		2,229	-36
100,000		98,690	1,310
126,844		136,180	-9,336

**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			(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	
			43
			31
			97
			70
			-142
			-17
			-29
			-36
			1,310
			-9,336

**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 )
1475-GENERAL ELECTRIC CO	P	2008-12-30	2016-04-18
1035-UNITEDHEALTH GROUP INC	P	2011-05-19	2016-04-18
650-ISHARES US PREFERRED STOCK ETF	P	2011-01-05	2016-12-08
388-T ROWE PRICE MID-CAP GROWTH FUND	P	2004-04-05	2016-10-14
MASTR ASSET SECURITIZATION TRUST 200	P	2008-02-15	2016-04-01
RBSGC MORTGAGE LOAN TRUST 2007-B RBS	P	2008-02-15	2016-07-01
FREDDIE MAC GOLD POOL FG J11566 4% 0	P	2011-01-04	2016-10-03
FANNIE MAE REMICS FNR 2003-32 NG 5%	P	2007-12-11	2016-02-01
FREDDIE MAC REMICS FHR 2622 PE 4 5%	P	2007-08-10	2016-05-02
FREDDIE MAC REMICS FHR 2715 NG 4 5%	P	2007-09-27	2016-08-01

**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)
45,734		23,231	22,503
131,997		52,425	79,572
24,234		25,370	-1,136
29,250		17,688	11,562
2,709		2,656	53
18		18	
1,082		1,118	-36
2,785		2,743	42
699		671	28
2,337		2,247	90

**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			(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	
			22,503
			79,572
			-1,136
			11,562
			53
			-36
			42
			28
			90

**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 )
FREDDIE MAC REMICS FHR 2764 OE 4 5%	P	2007-10-03	2016-11-01
FANNIE MAE POOL FN AB4090 3% 01 DEC	P	2014-07-25	2016-02-01
GOVERNMENT NATIONAL MORTGAGE ASSOCIA	P	2011-06-23	2016-05-02
FANNIE MAE REMICS FNR 2014-26 KA 4%	P	2016-10-06	2016-11-01
FREDDIE MAC REMICS FHR 3820 DL 2 5%	P	2016-08-22	2016-10-03
50000-BB&T CORP 3 2% 15 MAR 2016	P	2011-04-06	2016-02-16
2500-ISHARES US PREFERRED STOCK ETF	P	2014-11-28	2016-12-08
1350-FORD MOTOR CO	P	2013-12-10	2016-06-10
1025-GENERAL ELECTRIC CO	P	2009-01-26	2016-04-18
650-ISHARES US PREFERRED STOCK ETF	P	2011-03-04	2016-12-08

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,833		1,768	65
2,416		2,500	-84
34		37	-3
2,406		2,529	-123
9,022		9,168	-146
50,000		49,979	21
93,209		100,348	-7,139
17,804		22,430	-4,626
31,781		12,959	18,822
24,234		25,643	-1,409

**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	
			65
			-84
			-3
			-123
			-146
			21
			-7,139
			-4,626
			18,822
			-1,409



**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 )
330-US BANCORP	P	2007-08-30	2016-10-27
MASTR ASSET SECURITIZATION TRUST 200	P	2008-02-15	2016-05-02
RBSGC MORTGAGE LOAN TRUST 2007-B RBS	P	2008-02-15	2016-08-01
FREDDIE MAC GOLD POOL FG J11566 4% 0	P	2011-01-04	2016-11-01
FANNIE MAE REMICS FNR 2003-32 NG 5%	P	2007-12-11	2016-03-01
FREDDIE MAC REMICS FHR 2622 PE 4 5%	P	2007-08-10	2016-06-01
FREDDIE MAC REMICS FHR 2715 NG 4 5%	P	2007-09-27	2016-09-01
FREDDIE MAC REMICS FHR 2764 OE 4 5%	P	2007-10-03	2016-12-01
FANNIE MAE POOL FN AB4090 3% 01 DEC	P	2014-07-25	2016-03-01
GOVERNMENT NATIONAL MORTGAGE ASSOCIA	P	2011-06-23	2016-06-01

**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)
14,832		10,629	4,203
2,468		2,422	46
359		347	12
354		365	-11
2,530		2,493	37
551		529	22
2,279		2,194	85
1,796		1,697	99
2,464		2,549	-85
515		541	-26

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,203
			46
			12
			-11
			37
			22
			85
			99
			-85
			-26

**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 )
FANNIE MAE REMICS FNR 2014-26 KA 4%	P	2016-10-06	2016-12-01
FREDDIE MAC REMICS FHR 3820 DL 2 5%	P	2016-08-22	2016-11-01
8650-FORD MOTOR CO	P	2014-10-29	2016-06-10
2500-NORDSTROM INC	P	2014-01-21	2016-10-19
1350-PROCTER & GAMBLE CO/THE	P	2004-05-12	2016-11-02
1000-CITIGROUP INC	P	2014-01-13	2016-06-07
634-OPPENHEIMER MAIN STREET SMALL &	P	2006-12-11	2016-06-07
325-DEERE & CO	P	2011-12-27	2016-01-08
MASTR ASSET SECURITIZATION TRUST 200	P	2008-02-15	2016-06-01
RBSGC MORTGAGE LOAN TRUST 2007-B RBS	P	2008-02-15	2016-09-01

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,991		3,144	-153
4,498		4,570	-72
114,078		119,975	-5,897
133,052		148,769	-15,717
117,325		71,253	46,072
45,881		53,695	-7,814
17,635		14,712	2,923
24,209		25,585	-1,376
2,957		2,901	56
458		444	14

**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			(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	
			-153
			-72
			-5,897
			-15,717
			46,072
			-7,814
			2,923
			-1,376
			56
			14

**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 )
FREDDIE MAC GOLD POOL FG J11566 4% 0	P	2011-01-04	2016-12-01
FANNIE MAE REMICS FNR 2003-32 NG 5%	P	2007-12-11	2016-04-01
FREDDIE MAC REMICS FHR 2622 PE 4 5%	P	2007-08-10	2016-07-01
FREDDIE MAC REMICS FHR 2715 NG 4 5%	P	2007-09-27	2016-10-03
FREDDIE MAC REMICS FHR 2790 TN 4% 15	P	2007-08-31	2016-01-01
FANNIE MAE POOL FN AB4090 3% 01 DEC	P	2014-07-25	2016-04-01
GOVERNMENT NATIONAL MORTGAGE ASSOCIA	P	2011-06-23	2016-07-01
FANNIE MAE REMICS FNR 2015-96 EA 3%	P	2015-12-11	2016-01-01
FREDDIE MAC REMICS FHR 3820 DL 2 5%	P	2016-08-22	2016-12-01
5666-OPPENHEIMER DEVELOPING MARKETS	P	2013-02-22	2016-07-07

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
354		366	-12
2,523		2,488	35
554		533	21
2,222		2,142	80
1,966		1,735	231
2,545		2,632	-87
161		169	-8
11,059		11,358	-299
9,347		9,497	-150
200,000		200,000	

**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	
			-12
			35
			21
			80
			231
			-87
			-8
			-299
			-150

**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 )
2473-BAKER HUGHES INC	P	2012-03-05	2016-07-08
1300-JPMORGAN CHASE & CO	P	2007-08-01	2016-10-14
1000-EMC CORP/MA	P	2006-02-13	2016-08-31
625-DEERE & CO	P	2011-08-26	2016-01-08
321-T ROWE PRICE MID-CAP GROWTH FUND	P	2004-04-05	2016-10-14
MASTR ASSET SECURITIZATION TRUST 200	P	2008-02-15	2016-07-01
RBSGC MORTGAGE LOAN TRUST 2007-B RBS	P	2008-02-15	2016-10-01
FEDERAL HOME LOAN BANKS 2 14% 05 DEC	P	2013-08-02	2016-06-01
FANNIE MAE REMICS FNR 2003-32 NG 5%	P	2007-12-11	2016-05-02
FREDDIE MAC REMICS FHR 2622 PE 4 5%	P	2007-08-10	2016-08-01

**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)
107,378		118,834	-11,456
88,504		56,894	31,610
28,913		13,370	15,543
46,555		47,647	-1,092
24,182		14,624	9,558
2,959		2,907	52
17		16	1
46,512		42,207	4,305
2,852		2,814	38
558		538	20

**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			(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	
			-11,456
			31,610
			15,543
			-1,092
			9,558
			52
			1
			4,305
			38
			20

**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 )
FREDDIE MAC REMICS FHR 2715 NG 4 5%	P	2007-09-27	2016-11-01
FREDDIE MAC REMICS FHR 2790 TN 4% 15	P	2007-08-31	2016-02-01
FANNIE MAE POOL FN AB4090 3% 01 DEC	P	2014-07-25	2016-05-02
GOVERNMENT NATIONAL MORTGAGE ASSOCIA	P	2011-06-23	2016-08-01
FANNIE MAE REMICS FNR 2015-96 EA 3%	P	2015-12-11	2016-02-01
FREDDIE MAC REMICS FHR 4103 NJ 1 5%	P	2016-09-30	2016-11-01
5662-OPPENHEIMER DEVELOPING MARKETS	P	2013-02-22	2016-07-08
2448-EMC CORP/MA	P	2013-01-22	2016-08-31
1250-BB&T CORP	P	2014-01-13	2016-10-12
1000-GENERAL ELECTRIC CO	P	2009-07-22	2016-04-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,166		2,091	75
431		381	50
2,286		2,364	-78
78		83	-5
8,141		8,359	-218
2,592		2,588	4
200,000		200,000	
70,780		59,204	11,576
48,413		48,081	332
31,006		11,678	19,328

**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			(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	
			75
			50
			-78
			-5
			-218
			4
			11,576
			332
			19,328

**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 )
600-CITIGROUP INC	P	2013-04-10	2016-10-14
300-PROCTER & GAMBLE CO/THE	P	2004-05-12	2016-11-02
MASTR ASSET SECURITIZATION TRUST 200	P	2008-02-15	2016-08-01
RBSGC MORTGAGE LOAN TRUST 2007-B RBS	P	2008-02-15	2016-11-01
FEDERAL HOME LOAN BANKS 2 14% 05 DEC	P	2013-08-02	2016-06-01
FANNIE MAE REMICS FNR 2003-32 NG 5%	P	2007-12-11	2016-06-01
FREDDIE MAC REMICS FHR 2622 PE 4 5%	P	2007-08-10	2016-09-01
FREDDIE MAC REMICS FHR 2715 NG 4 5%	P	2007-09-27	2016-12-01
FREDDIE MAC REMICS FHR 2790 TN 4% 15	P	2007-08-31	2016-03-01
FANNIE MAE POOL FN AB4090 3% 01 DEC	P	2014-07-25	2016-06-01

**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)
29,339		27,083	2,256
26,072		15,834	10,238
2,003		1,969	34
17		16	1
16,279		14,772	1,507
2,451		2,419	32
535		517	18
2,112		1,995	117
1,007		890	117
2,027		2,095	-68

**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	
			2,256
			10,238
			34
			1
			1,507
			32
			18
			117
			117
			-68

**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 )
GOVERNMENT NATIONAL MORTGAGE ASSOCIA	P	2011-06-23	2016-09-01
FANNIE MAE REMICS FNR 2015-96 EA 3%	P	2015-12-11	2016-03-01
FREDDIE MAC REMICS FHR 4103 NJ 1 5%	P	2016-09-30	2016-12-01
5640-OPPENHEIMER DEVELOPING MARKETS	P	2013-03-07	2016-07-07
2091-OPPENHEIMER MAIN STREET SMALL &	P	2007-03-28	2016-06-07
1250-ISHARES US PREFERRED STOCK ETF	P	2013-03-07	2016-12-08
1000-GENERAL ELECTRIC CO	P	2010-12-17	2016-04-18
600-QUALCOMM INC	P	2005-06-08	2016-10-14
300-US BANCORP	P	2007-09-10	2016-10-27
MASTR ASSET SECURITIZATION TRUST 200	P	2008-02-15	2016-09-01

**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)
213		224	-11
12,157		12,481	-324
2,574		2,570	4
200,000		200,000	
58,176		50,000	8,176
46,605		50,364	-3,759
31,006		17,747	13,259
39,575		22,380	17,195
13,483		9,414	4,069
2,540		2,499	41

**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			(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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-11
			-324
			4
			8,176
			-3,759
			13,259
			17,195
			4,069
			41

**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 )
RBSGC MORTGAGE LOAN TRUST 2007-B RBS	P	2008-02-15	2016-12-27
FANNIE MAE POOL FN 467626 3 74% 01 M	P	2015-03-04	2016-04-01
FANNIE MAE REMICS FNR 2003-32 NG 5%	P	2007-12-11	2016-07-01
FREDDIE MAC REMICS FHR 2622 PE 4 5%	P	2007-08-10	2016-10-03
FREDDIE MAC REMICS FHR 2764 OE 4 5%	P	2007-10-03	2016-01-01
FREDDIE MAC REMICS FHR 2790 TN 4% 15	P	2007-08-31	2016-04-01
FANNIE MAE POOL FN AB4090 3% 01 DEC	P	2014-07-25	2016-07-01
GOVERNMENT NATIONAL MORTGAGE ASSOCIA	P	2011-06-23	2016-10-03

**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)
17		16	1
265		278	-13
2,258		2,230	28
519		502	17
2,247		2,138	109
1,182		1,047	135
3,613		3,734	-121
186		196	-10

**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			(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	
			1
			-13
			28
			17
			109
			135
			-121
			-10



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

<b>(a)</b> Name and address	Title, and average hours per week <b>(b)</b> devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	Expense account, <b>(e)</b> other allowances
JOHN M PRADERE PO BOX 6085 SHERIDAN, WY 82801	DIRECTOR 2 00	0	0	0
ROBERT EBERHART PO BOX 6085 SHERIDAN, WY 82801	PRESIDENT 2 00	0	0	0
KY DIXON PO BOX 6085 SHERIDAN, WY 82801	DIRECTOR 2 00	0	0	0
RICHARD HAMMER JR PO BOX 6085 SHERIDAN, WY 82801	VICE PRESIDE 2 00	0	0	0
JACK E PELISSIER PO BOX 6085 SHERIDAN, WY 82801	DIRECTOR 2 00	0	0	0
DEBRA WENDTLAND PO BOX 6085 SHERIDAN, WY 82801	SEC/TREAS 2 00	0	0	0

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 Paid during the year				
SHERIDAN SENIOR CENTER 211 SMITH ST SHERIDAN, WY 82801		EXEMPT	HOME MEALS & DAYBREAK FACILITY	410,000
SHERIDAN COUNTY MEM HOSPITAL FOUND 1401 W 5TH ST SHERIDAN, WY 82801		EXEMPT	CANCER CENTER	50,000
JOEY'S FOUNDATION INC 109 S MAIN SUITE B SHERIDAN, WY 82801		EXEMPT	UNRESTRICTED	8,400
UNIVERSITY OF WYOMING 1000 E UNIVERSITY AVE LARAMIE, WY 82071		EXEMPT	LITERACY RESEARCH CENTER	100,000
THE BRINTON MUSEUM PO BOX 460 BIG HORN, WY 82833		EXEMPT	BUILDING FUND	100,000
SHERIDAN HEALTH CENTER PO BOX 682 SHERIDAN, WY 82801		EXEMPT	SUPPORT FOR MID-LEVEL PROVIDER	55,000
CHILDREN'S CENTER 863 HIGHLAND AVE SHERIDAN, WY 82801		EXEMPT	UNRESTRICTED	10,000
TONGUE RIVER CHILD'S PLACE PO BOX 232 RANCHESTER, WY 82839		EXEMPT	UNRESTRICTED	10,000
SHERIDAN COLLEGE FOUNDATION PO BOX 6328 SHERIDAN, WY 82801		EXEMPT	WHITNEY CENTER FOR ARTS	100,000
SHERIDAN ON SKATES 109 SOUTH MAIN ST SHERIDAN, WY 82801		EXEMPT	ICE ARENA CAPITAL CAMPAIGN	50,000
THE FOOD GROUP INC 1 S TSCHIRGI SHERIDAN, WY 82801		EXEMPT	UNRESTRICTED	25,000
4KIDS - SAT 40 S MAIN ST SHERIDAN, WY 82801		EXEMPT	UNRESTRICTED	25,000
ANTELOPE BUTTE FOUNDATION INC PO BOX 6624 SHERIDAN, WY 82801		EXEMPT	UNRESTRICTED	15,000
CAMP BETHEL PO BOX 70 DAYTON, WY 82836		EXEMPT	UNRESTRICTED	10,000
CENTER FOR VITAL COMMUNITY 245 S BROADWAY SHERIDAN, WY 82801		EXEMPT	UNRESTRICTED	25,000
Total . . . . . ► 3a				1,271,900

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)				
<b>a</b> <i>Paid during the year</i>				
COMPASS CENTER FOR FAMILIES 1095 SUGARVIEW DRIVE SHERIDAN, WY 82801		EXEMPT	2016 LIGHT OF HOPE BREAKFAST	25,000
BIG BROTHERS BIG SISTERS OF WYOMING PO BOX 150 SHERIDAN, WY 82801		EXEMPT	UNRESTRICTED	12,500
HABITAT FOR HUMANITY OF THE EASTERN PO BOX 6196 SHERIDAN, WY 82801		EXEMPT	UNRESTRICTED	25,000
K LIFE PO BOX 7296 SHERIDAN, WY 82801		EXEMPT	UNRESTRICTED	10,000
SALVATION ARMY 150 S TSCHIRGI ST SHERIDAN, WY 82801		EXEMPT	UNRESTRICTED	5,000
SHERIDAN ANGELS 151 W BRUNDAGE ST SHERIDAN, WY 82801		EXEMPT	UNRESTRICTED	1,000
SHERIDAN ARTISTS' GUILD 201 E 5TH ST SHERIDAN, WY 82801		EXEMPT	SAGEBRUSH COMMUNITY ART CENTER	50,000
SHERIDAN COMMUNITY EDUCATION FOUNDA 245 S BROADWAY 8 SHERIDAN, WY 82801		EXEMPT	UNRESTRICTED	10,000
SHERIDAN COUNTY YMCA 417 N JEFFERSON ST SHERIDAN, WY 82801		EXEMPT	NEW AQUATIC CENTER	100,000
VOLUNTEERS OF AMERICA 1876 S SHERIDAN AVE SHERIDAN, WY 82801		EXEMPT	UNRESTRICTED	40,000
<b>Total . . . . . ►</b> <b>3a</b>				1,271,900

**TY 2016 Accounting Fees Schedule****Name:** JOE AND ARLENE WATT FOUNDATION INC**EIN:** 83-0330482

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
MOHATT, JOHNSON & GODWIN	2,330	1,748		582

**TY 2016 Investments Corporate Bonds Schedule****Name:** JOE AND ARLENE WATT FOUNDATION INC**EIN:** 83-0330482

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
AMERICAN EXPRESS CENTURION BANK	200,000	204,210
FHLMC SERIES 2622 PE	5,018	5,457
FNMA SERIES 2003-32	19,299	19,963
FHLMC SERIES 2715NG	31,700	34,339
FHLMC SERIES 2764 OE	27,304	29,525
FHLMC POOL J11566	12,078	12,010
FHLMC SERIES 2790 TN	24,439	28,923
FNMA POOL AB4090	143,990	143,421
GNMA POOL SER 2010-14	10,638	10,728
FANNIE MAE POOL FN 467626	189,621	187,340
FANNIE MAE REMICS FNR 2012-52	278,084	280,103
FANNIE MAE REMICS FNR 2014-26	184,183	184,624
FANNIE MAE REMICS FNR 2015-96	102,851	102,500
FREDDIE MAC REMICS FHR 3820 DL	86,413	86,395
FREDDIE MAC REMICS FHR 4103 NJ	165,450	162,128
BB&T CORPORATION		
TARGET CORPORATION	99,170	101,370
GEORGIA POWER COMPANY	149,676	152,721
GOLDMAN SACHS GROUP INC/THE		
HARTFORD FINANCIAL SERVICES GROUP		

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ROYAL BANK OF CANADA	99,280	99,866
NUCOR CORPORATION	101,647	103,582
GENERAL ELECTRIC CO	52,236	51,797
DANAHER CORP		
PITNEY BOWES INC	101,540	102,964
NATIONAL RURAL UTIL COOP	250,000	247,749
NATIONAL RURAL UTIL COOP	119,622	121,496
APACHE CORP	102,352	103,700
BANK OF AMERICA CORP 2.625%	204,604	200,114
BURLINGTON NORTHN SANTA FE	99,779	101,214
CISCO SYSTEMS INC 4.45%	107,047	107,174
COCA-COLA CO/THE	151,567	150,510
EXXON MOBIL CORP 1.708%	252,908	250,540
WACHOVIA CORP FLOATING	98,893	100,024
JP MORGAN CHASE & CO FLOATING	50,155	49,505
JP MORGAN CHASE & CO 1.625%	251,533	249,680
GENERAL ELEC CAP CORP	200,000	201,614
MASTER ASSET SECURITIZATION	30,527	31,625
RBSGC MTG PASS THRU CERTS	6,174	6,556
ISHARES S&P PREF STOCK INDEX FUND		

Name of Bond	End of Year Book Value	End of Year Fair Market Value
TORONTO-DOMINION BANK 1.45%	199,722	197,126

**TY 2016 Investments Corporate Stock Schedule**

**Name:** JOE AND ARLENE WATT FOUNDATION INC  
**EIN:** 83-0330482

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALPHABET INC CAP STK CL A	88,688	217,924
ALPHABET INC CAP STK CL C	69,409	192,955
AMERICAN EXPRESS CO	425,210	448,480
APACHE CORP	136,600	206,277
APPLE INC	393,899	637,010
BAKER HUGHES INC	222,495	298,862
BB&T CORP		
BERKSHIRE HATHAWAY INC CL B	148,224	301,513
BRISTOL-MYERS SQUIBB CO	229,133	362,328
CELGENE CORP	299,625	575,972
CHEVRON CORP	163,164	294,250
CISCO SYSTEMS INC	202,445	362,640
CITIGROUP INC	288,886	380,352
COSTCO WHOLESALE CORP	102,103	304,209
DEERE & CO		
EI DU PONT DE NEMOURS & CO	194,627	293,600
EMC CORP		
EMERSON ELECTRIC CO	131,761	206,275
EXXON MOBIL CORP	258,108	365,553
FACEBOOK INC	143,563	138,060
FEDEX CORP	151,408	205,937
FIREEYE INC		
FORD MOTOR CO	374,097	336,001
GENERAL ELECTRIC CO	192,888	259,120
GILEAD SCIENCES INC	248,146	374,807
JACOBS ENGINEERING GROUP INC	279,229	303,525
JP MORGAN CHASE & CO	261,000	647,175
LOWE'S COS INC	197,444	202,052
MCKESSON CORP	381,554	434,833
MICROSOFT CORP	273,453	559,260



Name of Stock	End of Year Book Value	End of Year Fair Market Value
MONDELEZ INTERNATIONAL INC	145,134	303,528
NIKE INC	226,661	218,976
NORDSTROM INC		
PEPSICO INC	191,903	313,890
PHILIP MORRIS INTERNATIONAL INC		
PROCTER & GAMBLE CO	179,442	198,681
QUALCOMM INC	243,918	326,000
SCHLUMBERGER LTD	161,229	218,270
SKYWORKS SOLUTIONS INC	151,177	448,781
STARBUCKS CORP	234,535	213,363
TARGET CORP	274,785	374,946
UNION PACIFIC CORP	239,104	311,040
UNITED HEALTH GROUP INC	140,209	386,497
US BANCORP		
VANGUARD 500 INDEX FUND	157,335	172,519
WAL-MART STORES INC	125,678	138,240
WALT DISNEY CO	173,593	458,568
WELLS FARGO & CO	319,097	375,685
DFA US SMALL CAP PORTFOLIO	255,000	282,779
MORGAN STANLEY INSTITUTIONAL FUND TR		
OPPENHEIMER MAIN STREET SMALL & MID		
T ROWE PRICE MID-CAP GROWTH FUND		
T ROWE PRICE MID-CAP VALUE FUND		
AMERICAN EUROPACIFIC GROWTH FUND	541,606	615,081
GOLDMAN SACHS INTERNATIONAL SMALL CA	100,000	97,470
HARBOR INTERNATIONAL FUND	449,531	546,068
DFA EMERGING MARKETS SMALL CAP	105,984	99,541
OPPENHEIMER DEVELOPING MARKETS FUND	450,000	408,630
VANGUARD EMERGING MARKETS STOCK INDE	176,000	154,738
VANGUARD MSCI EMERGING MARKETS ETF	207,873	178,900

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD MID-CAP INDEX FUND	500,000	526,164
ROCHE HOLDINGS AG SPN ADR	300,636	319,536

**TY 2016 Investments Government Obligations Schedule****Name:** JOE AND ARLENE WATT FOUNDATION INC**EIN:** 83-0330482**US Government Securities - End  
of Year Book Value:**

1,954,505

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

1,930,526

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

391,498

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

392,489

**TY 2016 Investments - Other Schedule****Name:** JOE AND ARLENE WATT FOUNDATION INC**EIN:** 83-0330482

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
MINERAL INTERESTS	AT COST	2	178,284
PRINCIPAL GLOBAL REAL ESTATE SEC	AT COST	250,000	231,779
DFA GLOBAL REAL ESTATE SECURITIES	AT COST	97,000	89,038
DFA COMMODITY STRATEGY PORTFOLIO	AT COST	25,000	24,834

**TY 2016 Other Assets Schedule****Name:** JOE AND ARLENE WATT FOUNDATION INC**EIN:** 83-0330482**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED DIVIDENDS AND INTEREST	24		
ROYALTIES RECEIVABLE	710	790	790
PURCHASED INTEREST	1,530	2,551	2,551

**TY 2016 Other Expenses Schedule****Name:** JOE AND ARLENE WATT FOUNDATION INC**EIN:** 83-0330482**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
POST OFFICE BOX	170	85		85

**TY 2016 Other Income Schedule****Name:** JOE AND ARLENE WATT FOUNDATION INC**EIN:** 83-0330482**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OIL & GAS ROYALTIES - GROSS	11,220	11,220	
O&G PRODUCTION TAXES	-1,528	-1,528	

**TY 2016 Other Professional Fees Schedule****Name:** JOE AND ARLENE WATT FOUNDATION INC**EIN:** 83-0330482

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT MANAGEMENT	119,064	115,492		3,572



**TY 2016 Taxes Schedule****Name:** JOE AND ARLENE WATT FOUNDATION INC**EIN:** 83-0330482

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SECRETARY OF STATE	25	13		12
EXCISE TAXES	20,770			
FOREIGN TAXES ON DIVIDENDS	4,214	4,214		