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Form 990-PF

Department of the Treasury

Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation

The Kemper & Ethel Marley Fdn

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

PO Box 10392

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

Phoenix, AZ 85064

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

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

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

☐ Other taxable private foundation

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

\$ 218,385,644

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify)

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

A Employer identification number

86-0653091

B Telephone number (see instructions)

(602) 269-6081

C If exemption application is pending, check here

☐

D 1. Foreign organizations, check here

☐

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

☐

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

☐

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

☐

Part I

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,659	1,659	1,659	
	4 Dividends and interest from securities	2,298,671	2,272,893	2,272,893	
	5a Gross rents	33,767	33,767	33,767	
	b Net rental income or (loss) 33,767				
	6a Net gain or (loss) from sale of assets not on line 10	7,771,403			
	b Gross sales price for all assets on line 6a 66,019,222				
	7 Capital gain net income (from Part IV, line 2)		7,771,403		
	8 Net short-term capital gain			1,474,635	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	-329,695	83,011			
12 Total. Add lines 1 through 11	9,775,805	10,162,733	3,782,954		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	100,805	87,408	87,408	
	b Accounting fees (attach schedule)	449,755	317,458	317,458	89,209
	c Other professional fees (attach schedule)	1,664,808	1,370,990	1,370,990	273,074
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	486,744	486,694	486,694	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,021	2,728	2,728	293
	22 Printing and publications				
	23 Other expenses (attach schedule)	156,563	151,199	151,199	4,899
	24 Total operating and administrative expenses. Add lines 13 through 23	2,861,696	2,416,477	2,416,477	367,475
	25 Contributions, gifts, grants paid	10,808,982			10,808,982
26 Total expenses and disbursements. Add lines 24 and 25	13,670,678	2,416,477	2,416,477	11,176,457	
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-3,894,873			
	b Net investment income (if negative, enter -0-)		7,746,256		
c Adjusted net income(if negative, enter -0-)			1,366,477		

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,054,462	904,478	904,478
	2 Savings and temporary cash investments	4,493,817	18,008,008	18,008,008
	3 Accounts receivable ▶ <u>12,168</u>			
	Less allowance for doubtful accounts ▶ _____	2,155	12,168	12,168
	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)	5,181,034	724,183	724,183
	b Investments—corporate stock (attach schedule)	97,931,764	83,616,649	92,620,640
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ <u>4,090,217</u>			
Less accumulated depreciation (attach schedule) ▶ _____	3,988,732	4,090,217	31,330,332	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	68,935,512	70,129,617	74,611,511	
14 Land, buildings, and equipment basis ▶ _____				
Less accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)	149,324	174,324	174,324	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	181,736,800	177,659,644	218,385,644	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	25,776,600	23,948,300	
	19 Deferred revenue	832,975	827,434	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	26,609,575	24,775,734	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	142,091,495	142,091,495	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	13,035,730	10,792,415	
30 Total net assets or fund balances (see instructions)	155,127,225	152,883,910		
31 Total liabilities and net assets/fund balances (see instructions) .	181,736,800	177,659,644		

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	155,127,225
2 Enter amount from Part I, line 27a	2	-3,894,873
3 Other increases not included in line 2 (itemize) ▶ _____	3	1,828,300
4 Add lines 1, 2, and 3	4	153,060,652
5 Decreases not included in line 2 (itemize) ▶ _____	5	176,742
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	152,883,910

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	7,771,403
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	1,474,635

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	11,096,435	230,362,196	0 04817
2014	15,562,202	236,917,517	0 06569
2013	14,237,929	232,904,014	0 06113
2012	10,504,601	212,021,257	0 04955
2011	8,787,333	220,838,711	0 03979
2 Total of line 1, column (d)			2 0 264324
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 052865
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 218,204,823
5 Multiply line 4 by line 3			5 11,535,398
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 77,463
7 Add lines 5 and 6			7 11,612,861
8 Enter qualifying distributions from Part XII, line 4			8 11,176,457

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	154,925
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	154,925
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	154,925
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	137,061
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	150,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	287,061
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	296
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	131,840
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 131,840 Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of The Kemper&Ethel Marley Fdn Telephone no (602) 269-6081			

Located at **PO Box 10392 Phoenix AZ**ZIP+4 **85064**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ▶	16	Yes	No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

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

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Nancy Elitharp Ball-See Note PO Box 10392 Phoenix, AZ 85064	Treasurer&VP 20 00	0		
Stephen M Corrigan-See Note PO Box 10392 Phoenix, AZ 85064	President 10 00	0		
Dan Corrigan-See Note PO Box 10392 Phoenix, AZ 85064	VP 10 00	0		
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000. ▶				

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Times Square Capital Mgt Inc Four Times Square 25th Floor New York, NY 10036	Money Manager	181,525
Mondrian Investment Partners Ltd PO Box 392481 Cleveland, OH 44193	Money Manager	140,625
Sterling Capital Management LLC 500 Airport BLSuite 100 Burlingame, CA 94010	Money Manager	218,906
Goldman Sachs 32 Old Slip - 32nd Floor New York, NY 10005	Money Manager	142,842
Marley Management Company PO Box 10392 Phoenix, AZ 85064	Invest, Acctg, Grants	1,316,061
Total number of others receiving over \$50,000 for professional services. ▶		2

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	109,836,628
b	Average of monthly cash balances.	1b	5,568,213
c	Fair market value of all other assets (see instructions).	1c	106,122,898
d	Total (add lines 1a, b, and c).	1d	221,527,739
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	221,527,739
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	3,322,916
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	218,204,823
6	Minimum investment return. Enter 5% of line 5.	6	10,910,241

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	10,910,241
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	154,925
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	154,925
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	10,755,316
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	10,755,316
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	10,755,316

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	11,176,457
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	11,176,457
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	11,176,457

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				10,755,316
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			7,160,922	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>11,176,457</u>				
a Applied to 2015, but not more than line 2a			7,160,922	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				4,015,535
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				6,739,781
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)Form **990-PF** (2016)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement For Detail of Total Grants Various Cities, AZ 85064	Various	Various	Various	10,808,982
Total			▶ 3a	10,808,982
b <i>Approved for future payment</i> See Additional Data Table				
Total			▶ 3b	23,948,300

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	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments			14	1,659	
4	Dividends and interest from securities. . . .			14	2,272,893	25,778
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.			16	33,767	
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory			41	7,771,403	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a See Additional Data Table					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .		-412,706		10,162,733	25,778
13	Total. Add line 12, columns (b), (d), and (e).			13		9,775,805

(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

Print/Type preparer's name Nancy E Ball	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01598658
Firm's name ▶ Marley Management Company				Firm's EIN ▶
Firm's address ▶ PO Box 10392 Phoenix, AZ 850640392				Phone no (602) 269-6081

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)
Robeco-Boston-Short Term-Covered	P	2016-07-01	2016-12-31
Robeco-Boston-Long Term-Covered	P	2015-01-01	2016-12-31
Robeco-Boston-Long Term-NonCovered	P	2015-01-01	2016-12-31
Goldman-ST-Covered	P	2016-07-01	2016-12-31
Goldman-LT-Covered	P	2015-01-01	2016-12-31
Goldman-LT-NonCovered	P	2015-01-01	2016-12-31
Times Square-ST-Covered	P	2016-07-01	2016-12-31
Times Square-LT-Covered	P	2015-01-01	2016-12-31
Times Square-LT-Non Covered	P	2015-01-01	2016-12-31
Sterling-ST-Covered	P	2016-07-01	2016-12-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,919,022		4,254,697	-335,675
5,641,051		4,984,963	656,088
1,607,282		806,528	800,754
5,391,451		5,668,884	-277,433
5,533,863		5,860,958	-327,095
475,091		110,524	364,567
5,197,009		5,414,582	-217,573
3,495,779		3,032,849	462,930
604,255		175,135	429,120
15,276,614		13,077,070	2,199,544

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	
			-335,675
			656,088
			800,754
			-277,433
			-327,095
			364,567
			-217,573
			462,930
			429,120
			2,199,544

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)
Sterling-LT-Covered	P	2015-01-01	2016-12-31
Sterling-LT-Non Covered	P	2015-01-01	2016-12-31
Putnam K-1-Long Term	P	2015-01-01	2016-12-31
Mondrian-ST	P	2016-07-01	2016-12-31
Mondrian-ST	P	2015-01-01	2016-12-31
JPM Bond Fund-STCG Distrib	P	2016-07-01	2016-12-31
JPM Bond Fund-LTCG Distrib	P	2015-01-01	2016-12-31
KEMFIL-LTCG-Marley Park	P	2015-01-01	2016-12-31
KEMFMC-LTCG-MCC Land	P	2015-01-01	2016-12-31
KEMF-NextCycle-LTCG	P	2015-01-01	2016-12-31

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)
15,940,988		14,055,668	1,885,320
1,976,530		805,961	1,170,569
38,236			38,236
49,135			49,135
990,032			-990,032
7,756			7,756
2,070			-2,070
1,231,951			1,231,951
5,541			5,541
39,150			39,150

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	
			1,885,320
			1,170,569
			38,236
			49,135
			-990,032
			7,756
			-2,070
			1,231,951
			5,541
			39,150

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)
KEMF-HR Investment-LTCG	P	2015-01-01	2016-12-31
KEMF-95G Investment-LTCG	P	2015-01-01	2016-12-31
KEMF-MI Investors-LTCG	P	2015-01-01	2016-12-31
KEMF-MI Investors-STCG	P	2016-07-01	2016-12-31

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
226,624			226,624
349			349
304,766			304,766
48,881			48,881

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	
			226,624
			349
			304,766
			48,881

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
11 Other revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a EDCPVH-OrdLoss-To 990T	531390	-1,147			
b KEMF ExciseTaxRefund	900099	32,752	1		
c KEMFDCResSLGIfOrdLos-990T	531120	-411,368			
d KEMF-Ranch-OrdInc-To990T	111000	-32,943			
e KF99LBInvOthrPortfolioInc			14	793	
f KFCCFundOthrPortfolioInc			14	3,283	
g KFHRInvOthrPortfolioInc			14	100	
h KFSherwoodOthrPortInc			14	10,893	
i KFVRInvOthrPortfolioInc			14	20,000	
j KFWPInvOthrPortfolioLoss			14	-687	
k KFWWInvOthrPortfolioInc			14	178	
l Mondrian-PortfolioInc			20	48,451	

TY 2016 Accounting Fees Schedule**Name:** The Kemper & Ethel Marley Fdn**EIN:** 86-0653091**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Marley Management-990T	43,088	0	0	0
Marley Management-Direct&SMLLCs	317,458	317,458	317,458	0
Marley Management-KEMFDN Exempt	89,209	0	0	89,209

TY 2016 Contractor Compensation Explanation**Name:** The Kemper & Ethel Marley Fdn**EIN:** 86-0653091**Software ID:** 16000303**Software Version:** 2016v3.0

Contractor	Explanation
Marley Management Company	Real Estate Acq&Mgt;Acctg&Tax Plng&Prep; Cash Mgt; Grant Management.

TY 2016 General Explanation Attachment**Name:** The Kemper & Ethel Marley Fdn**EIN:** 86-0653091**Software ID:** 16000303**Software Version:** 2016v3.0**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1		General Explanation Supplemental Information for Form 990-PF	The information reported here for Form 990PF, Page 6, Part VIII-1 is not paid directly but is included in the information provided on Form 990PF, Page 7, Part VIII-3 for Marley Management Company Officer Compensation Contrbts To Benefit Plans Expense account Nancy Eltharp Ball \$126,262 \$18,162 \$336 Stephen M Corrigan \$ 45,024 \$11,255 \$0 Dan Corrigan \$ 31,517 \$ 7,878 \$0

General Explanation Attachment

Identifier	Return Reference	Explanation	
2		General Explanation Supplemental Information for Form 990-PF	Form 990-T AttachmentSchedule of Loss Carryforwards Taxable Year Amounts filed Amounts per closed Audit 2007 (38,805) (839,017) 2008 (263,882) (1,066,286) 2009 (1,837,371) (1,797,241) 2010 (1,096,052) (1,686,399) 2011 (1,542,722) (1,475,880) 2012 (1,117,167) (1,014,983) Total (5,895,999) (7,879,806) 2013 5,895,999 7,475,133 Balance (404,673) 2014 (463,893) (355,058)990-T Loss Carryforward through 2014 Subtotal (759,731) 2015 (402,127) (402,127)990-T Loss Carryforward through 2015 Subtotal \$(1,161,858) 2016 (488,763) (490,224)990-T Loss Carryforward through 2016 Subtotal \$(1,652,082)Capital Loss Included in the loss Carryforward \$(74,568)Ordinary Loss Included in the loss Carryforward \$(1,577,514) Election made to carry losses forward Amounts per closed audit were through 2014 for \$(759,731)

General Explanation Attachment

Identifier	Return Reference	Explanation	
3		General Explanation Supplemental Information for Form 990-PF	The information reported here for Form 990PF details the summary information presented Part II, Balance Sheet line 11 - Investments-Land, Buildings & Equipment and further reported on Statement 9 Category Basis Book Value Fair Market Value----- -----Lincoln House Improvements \$ 22,231 \$ 22,231 \$ 0KEMFMC-MarleyCattle Land 1,859,834 1,859,834 23,925,932KEMMCL-MarleyCattle Land Retained 200,714 200,714 5,124,400KEMDOB-Dobbins Mannor Land 2,007,438 2,007,438 2,280,000 ----- ----- Total \$ 4,090,217 \$ 4,090,217 \$ 31,330,332 ===== =====

TY 2016 Investments Corporate Stock Schedule**Name:** The Kemper & Ethel Marley Fdn**EIN:** 86-0653091**Software ID:** 16000303**Software Version:** 2016v3.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Robeco-Boston-Equity	15,285,893	19,854,677
Sterling-Equity	5,667	5,667
Times Square-Small Cap	14,066,416	19,293,200
Goldman Sachs-Lg.Cap.Growth	13,221,757	17,544,926
Mondrian-International Value	20,913,539	18,701,709
William Blair-International Growth	20,123,377	17,220,461

TY 2016 Investments Government Obligations Schedule**Name:** The Kemper & Ethel Marley Fdn**EIN:** 86-0653091**Software ID:** 16000303**Software Version:** 2016v3.0**US Government Securities - End
of Year Book Value:**

724,183

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

724,183

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

TY 2016 Investments - Land Schedule**Name:** The Kemper & Ethel Marley Fdn**EIN:** 86-0653091**Software ID:** 16000303**Software Version:** 2016v3.0

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Land	4,090,217		4,090,217	31,330,332

TY 2016 Investments - Other Schedule

Name: The Kemper & Ethel Marley Fdn

EIN: 86-0653091

Software ID: 16000303

Software Version: 2016v3.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
EDCPVH-Inv in Golf Casitas LLC	FMV	16,758	16,758
KEMFDC-Inv in DC Ranch LLC	FMV	986,106	2,715,235
KEMFRL-Inv in MarleyCattleCompany	FMV	126,932	580,765
KEMDMI-Inv in Dominion Creek LLC	FMV	2,384,330	2,869,298
KEMMRI-Inv in McCartney Ranch LLC	FMV	4,862,592	3,957,707
KEMVRI-Inv in Ventanna Ranch LLC	FMV	4,400,845	6,128,485
KEMNCI-Inv in NC Investments LLC	FMV	332,784	428,889
KEMHIL-EverestHoldingsHastingsFarmLLC	FMV	787,481	2,783,000
KEMHRI-Inv in Hawes & Riggs LLC	FMV	1,916,271	1,658,184
KEMTIL-Inv in TuscanoD&G LLC	FMV	3,720,940	4,139,790
KEMQWF-Inv in QW Funding LLC	FMV		
KEM95G-Inv in 95G Investments LLC	FMV	2,168,525	1,726,013
KEM20I-Inv in 20th Drive Investments LLC	FMV	1,368,302	1,452,239
KEMALI-Inv in Alameda Investments LLC	FMV	1,763,053	1,634,669
KF303I-Inv in 303G Investments LLC	FMV	3,579,511	4,147,473
KFWPIN-Inv in WP Investments LLC	FMV	9,477,246	7,688,020
KFMIIN-Inv in MI Investors LLC	FMV		
KEMFIL-Inv LLC-Marley Park Deed of Trust	FMV	1	6,321,794
KEMFMC-Inv LLC-Freeport Deed of Trust	FMV	911,174	911,174
KFSHWD-Inv in Sherwood LLC	FMV	6,868,888	3,540,000
KFWWIN-Inv in Westwind Investors LLC	FMV	18,875,144	16,329,284
KFCCFL-Inv in KEMF CC Funding LLC	FMV	3,557,036	3,557,036
KFGBIN-Inv in Gilbert & Baseline LLC	FMV	1,533,487	1,533,487
KF99LI-Inv in 99LB Investments LLC	FMV	492,211	492,211

TY 2016 Legal Fees Schedule**Name:** The Kemper & Ethel Marley Fdn**EIN:** 86-0653091**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Fennemore Craig-990T	13,397	0	0	0
Fennemore Craig-SMLLCs	87,408	87,408	87,408	0

TY 2016 Other Assets Schedule**Name:** The Kemper & Ethel Marley Fdn**EIN:** 86-0653091**Software ID:** 16000303**Software Version:** 2016v3.0**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Other Assets-Furniture,Bronze,Fine Art	149,324	174,324	174,324

TY 2016 Other Decreases Schedule**Name:** The Kemper & Ethel Marley Fdn**EIN:** 86-0653091**Software ID:** 16000303**Software Version:** 2016v3.0

Description	Amount
PY At Risk Adj-KEMFDC	176,742

TY 2016 Other Expenses Schedule**Name:** The Kemper & Ethel Marley Fdn**EIN:** 86-0653091**Software ID:** 16000303**Software Version:** 2016v3.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Auto Expense	239			
Dues, Subs, Pubs	11,888	7,737	7,737	4,151
Insurance-Property & Umbrella	20,012	19,365	19,365	647
Licenses & Permits	5,150	5,150	5,150	
Lincoln House Expenses	18,239	18,239	18,239	
LLC Portfolio Expenses	165,629	165,629	165,629	
Misc Books Exp SMLLC K-1s-Div 007	226			
Money Mgr Invest Exp Recon Adj	-98,653	-98,653	-98,653	
Office Supplies	106	5	5	101
Ranching Grazing Fee	29,209	29,209	29,209	

Other Expenses Schedule				
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Rental Property Utility Expenses	4,518	4,518	4,518	

TY 2016 Other Income Schedule

Name: The Kemper & Ethel Marley Fdn

EIN: 86-0653091

Software ID: 16000303

Software Version: 2016v3.0

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
EDCPVH-OrdLoss-To 990T	-1,147		
KEMF ExciseTaxRefund	32,752		
KEMFDCResSLGIForrdLos-990T	-411,368		
KEMF-Ranch-OrdInc-To990T	-32,943		
KF99LBIInvOthrPortfolioInc	793	793	
KFCCFundOthrPortfolioInc	3,283	3,283	
KFHRInvOthrPortfolioInc	100	100	
KFSherwoodOthrPortInc	10,893	10,893	
KFVRInvOthrPortfolioInc	20,000	20,000	
KFWPInvOthrPortfolioLoss	-687	-687	
KFWWInvOthrPortfolioInc	178	178	
Mondrian-PortfolioInc	48,451	48,451	

TY 2016 Other Increases Schedule**Name:** The Kemper & Ethel Marley Fdn**EIN:** 86-0653091**Software ID:** 16000303**Software Version:** 2016v3.0**Description****Amount**

Decrease in Future Grant Commitments

1,828,300

TY 2016 Other Professional Fees Schedule

Name: The Kemper & Ethel Marley Fdn

EIN: 86-0653091

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Callan-Consultant	87,423	87,423	87,423	0
JPM-Custodian Fees	45,164	45,164	45,164	0
MMC-PublicInvesting-NB	46,377	46,377	46,377	0
MMC-RE & Property Mgt	369,957	361,444	361,444	0
MMC-RE Mgt, Acctg, Grant Mgt -NB	273,074	0	0	273,074
MMC-RE Mgt, Acctg-990T	3,674	0	0	0
Money Manager-Boston	109,116	109,116	109,116	0
Money Manager-Goldman Sachs	142,842	142,842	142,842	0
Money Manager-Mondrian	140,652	140,652	140,652	0
Money Manager-Sterling	218,906	218,906	218,906	0
Money Manager-Time Square	181,525	181,525	181,525	0
RE Consulting-Everest	46,098	37,541	37,541	0

TY 2016 Taxes Schedule**Name:** The Kemper & Ethel Marley Fdn**EIN:** 86-0653091**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes Withheld on Dividends	71,683	71,683	71,683	
Property Taxes-Real Estate	415,011	415,011	415,011	
UBIT Income Taxes-990T	50			

<u>Description</u>	<u>Quantity</u>	<u>Cost</u>	<u>Value</u>
JPM US GOVT PREMIER SWEEP FD #1086 0.37%	1,067,907	1,067,907	1,067,907
ON ASSIGNMENT INC	10,500	128,575	463,680
J2 GLOBAL INC	5,000	149,711	409,000
BRIGHT HORIZONS FAMILY SOLUT	5,800	215,598	406,116
MKS INSTRUMENTS INC	6,500	216,794	386,100
MONRO MUFFLER BRAKE INC	6,300	210,682	360,360
WEX INC	3,200	99,735	357,120
ALBANY INTL CORP-CL A	7,700	134,229	356,510
KENNEDY-WILSON HOLDINGS INC	15,400	318,221	315,700
WAGeworks INC	4,300	38,700	311,750
CABLE ONE INC-W/I	500	200,079	310,865
ORBITAL ATK INC	3,416	139,441	299,686
ENVESTNET INC	8,500	254,369	299,625
PAYCOM SOFTWARE INC	6,400	188,396	291,136
POLYONE CORPORATION	8,975	175,407	287,559
EXLSERVICE HOLDINGS INC	5,700	95,421	287,508
PRA HEALTH SCIENCES INC	5,100	200,855	281,112
ULTIMATE SOFTWARE GROUP INC	1,500	19,468	273,525
Q2 HOLDINGS INC	8,900	182,640	256,765
HFF INC-CLASS A	8,400	229,558	254,100
IMAX CORP	7,800	261,220	244,920
TEAM HEALTH HOLDINGS INC	5,500	173,156	238,975
FAIR ISAAC CORP	2,000	200,833	238,440
ALLEGiant TRAVEL CO	1,400	86,822	232,960
2U INC	7,700	223,591	232,155
ADVISORY BOARD CO/THE	6,775	155,950	225,269
REXNORD CORP	11,300	201,839	221,367
SCIENCE APPLICATIONS INTE	2,600	107,214	220,480
MAXIMUS INC	3,900	96,205	217,581
EXPONENT INC	3,600	183,636	217,080
HEALTHCARE SERVICES GROUP	5,450	92,494	213,477
MA-COM TECHNOLOGY SOLUTIONS	4,600	165,629	212,888
NATIONAL STORAGE AFFILIATES	9,600	187,083	211,872
NIC INC	8,800	90,648	210,320
BEACON ROOFING SUPPLY INC	4,500	193,392	207,315
SURGICAL CARE AFFILIATES INC	4,400	127,885	203,588
ELECTRONICS FOR IMAGING	4,600	220,149	201,756
BLACKHAWK NETWORK HOLDINGS I	5,300	213,103	199,678
OLLIE'S BARGAIN OUTLET HOLDI	6,900	150,338	196,305
HIBBETT SPORTS INC	5,200	187,521	193,960
LITHIA MOTORS INC-CL A	2,000	110,960	193,660

<u>Description</u>	<u>Quantity</u>	<u>Cost</u>	<u>Value</u>
CIVITAS SOLUTIONS INC	9,500	215,412	189,050
CEB INC	3,100	127,117	187,860
RBC BEARINGS INC	2,000	41,000	185,620
ICF INTERNATIONAL INC	3,300	119,557	182,160
NORD ANGLIA EDUCATION INC	7,800	136,417	181,740
INOGEN INC	2,700	81,613	181,359
PROASSURANCE CORP	3,200	159,019	179,840
GULFPORT ENERGY CORP	8,100	230,176	175,284
KBR INC	10,500	181,074	175,245
KNIGHT TRANSPORTATION INC	5,300	129,705	175,165
SHENANDOAH TELECOMMUNICATION	6,400	165,693	174,720
CARDTRONICS PLC	3,200	51,829	174,624
SUMMIT MATERIALS INC -CL A	7,331	129,371	174,404
PDC ENERGY INC	2,400	118,770	174,192
DERMIRA INC	5,700	139,641	172,881
PROTO LABS INC	3,300	177,490	169,455
MATADOR RESOURCES CO	6,550	89,002	168,728
HURON CONSULTING GROUP INC	3,300	199,453	167,145
LITTELFUSE INC	1,100	101,205	166,947
MILACRON HOLDINGS CORP	8,900	135,225	165,807
COGENT COMMUNICATIONS HOLDIN	4,000	128,956	165,400
TRINET GROUP INC	6,400	124,391	163,968
EMCOR GROUP INC	2,300	35,295	162,748
WISDOMTREE INVESTMENTS INC	14,000	99,114	155,960
CYNOSURE INC-A	3,300	106,897	150,480
WEST CORP	5,900	148,054	146,084
CLEAN HARBORS INC	2,600	139,477	144,690
WILLIAM LYON HOMES-CL A	7,600	163,164	144,628
CHEGG INC	18,900	132,569	139,482
G-III APPAREL GROUP LTD	4,600	176,160	135,976
K2M GROUP HOLDINGS INC	6,500	108,400	130,260
MGP INGREDIENTS INC	2,600	124,932	129,948
BROADSOFT INC	3,100	25,788	127,875
PEGASYSTEMS INC	3,500	124,684	126,000
AQUAVENTURE HLDGS LTD	4,900	96,188	120,197
WILDHORSE RESOURCE DEVELOPMENT CORPORATIC	7,900	118,500	115,340
AMEDISYS INC	2,700	125,762	115,101
ARIAD PHARMACEUTICALS INC	9,100	93,697	113,204
BURLINGTON STORES INC	1,300	38,727	110,175
SPORTSMAN'S WAREHOUSE HOLDIN	11,600	123,978	108,924
AMERICAN RENAL ASSOCIATES HOLD COM	5,000	131,339	106,400

The Kemper and Ethel Marley Foundation
FEIN#86-0653091

Form 990PF, Part 2 Line 10B
Investments-Corporate Stocks
Time Square

December 31, 2016

<u>Description</u>	<u>Quantity</u>	<u>Cost</u>	<u>Value</u>
BLACKLINE INC	3,800	84,461	104,994
INTER PARFUMS INC	3,200	46,537	104,800
FARO TECHNOLOGIES INC	2,900	110,590	104,400
CARDCONNECT CORP	7,800	77,954	99,060
REPLIGEN CORP	3,100	96,675	95,542
COMSCORE INC	3,000	104,539	94,740
WATTS WATER TECHNOLOGIES-A	1,400	81,695	91,280
EVOLENT HEALTH INC - A	6,000	97,768	88,800
DBV TECHNOLOGIES SA-SPON ADR	2,500	67,465	87,825
ENDOLOGIX INC	15,000	188,300	85,800
AMERISAFE INC	1,300	49,491	81,055
INTRA-CELLULAR THERAPIES INC	3,800	158,922	57,342
GLOBAL EAGLE ENTERTAINMENT I	8,100	111,723	52,326
Total Time Square		14,066,416	19,293,199

The Kemper and Ethel Marley Foundation
FEIN#86-0653091

Form 990PF, Part 2 Line10B
Investments-Corporate Stocks

December 31, 2016

<u>Description</u>	<u>Quantity</u>	<u>Value</u>	<u>Cost</u>
JPM US GOVT MM FD - INSTL FUND 3915 0.61%	0	0	0
US DOLLAR	0	0	0
JPM US GOVT PREMIER SWEEP FD #1086 0.37%	5,667	5,667	5,667
Total Sterling		5,667	5,667
 Total Trial Balance		5,667	5,667
 S/B Zero		0	0

The Kemper and Ethel Marley Foundation
FEIN#86-0653091

Form 990PF, Part 2, Line 10B
Investments-Corporate Stock:

12/31/2016

Boston

<u>Description</u>	<u>Quantity</u>	<u>Cost</u>	<u>Value</u>
JPM US GOVT PREMIER SWEEP FD #1086 0 37%	513,988	513,988	513,988
JPMORGAN CHASE & CO	11,318	392,486	976,630
JOHNSON & JOHNSON	6,983	502,077	804,511
BANK OF AMERICA CORP	35,757	486,285	790,230
BERKSHIRE HATHAWAY INC-CL B	4,429	211,530	721,838
CHEVRON CORP	4,591	482,831	540,361
CITIGROUP INC	8,348	307,466	496,122
DISCOVER FINANCIAL SERVICES	6,632	197,447	478,101
MERCK & CO INC	7,801	455,404	459,245
APPLE INC	3,258	347,546	377,342
TIME WARNER INC	3,796	275,696	366,428
GOLDMAN SACHS GROUP INC	1,507	256,667	360,851
PFIZER INC	10,810	355,062	351,109
DOW CHEMICAL CO/THE	5,871	300,556	335,939
ALPHABET INC/CA-CL A	406	298,099	321,735
GILEAD SCIENCES INC	4,420	411,469	316,516
TE CONNECTIVITY LTD	4,438	269,431	307,465
CHUBB LTD	2,203	163,421	291,060
PHILLIPS 66	3,359	111,082	290,251
COMPUTER SCIENCES CORP	4,623	163,132	274,699
HEWLETT PACKARD ENTERPRISE CO	11,506	194,861	266,249
UNITED TECHNOLOGIES CORP	2,405	242,935	263,636
GENERAL DYNAMICS CORP	1,525	199,292	263,307
MICROSOFT CORP	4,148	127,553	257,757
CAPITAL ONE FINANCIAL CORP	2,952	170,158	257,532
ORACLE CORP	6,678	263,415	256,769
DIAMONDBACK ENERGY INC	2,512	203,386	253,863
EBAY INC	8,536	237,665	253,434
TEXAS INSTRUMENTS INC	3,471	196,387	253,279
MARATHON PETROLEUM CORP	5,016	209,878	252,556
CONOCOPHILLIPS	5,001	219,899	250,750
RAYTHEON COMPANY	1,761	105,797	250,062
DELTA AIR LINES INC	4,782	175,216	235,227
METLIFE INC	4,317	167,733	232,643
CANADIAN NATURAL RESOURCES	6,658	202,106	212,257
FLEX LTD	14,736	163,212	211,756
KONINKLIJKE PHILIPS NVR- NY	6,876	201,690	210,199
HARRIS CORP	2,020	155,042	206,989
ALLSTATE CORP	2,720	150,281	201,606

The Kemper and Ethel Marley Foundation
FEIN#86-0653091

Form 990PF, Part 2, Line 10B
Investments-Corporate Stock:

12/31/2016

Boston

<u>Description</u>	<u>Quantity</u>	<u>Cost</u>	<u>Value</u>
CIGNA CORP	1,502	200,193	200,352
BORGWARNER INC	4,982	184,151	196,490
UNITEDHEALTH GROUP INC	1,221	156,320	195,409
MARATHON OIL CORP	10,816	174,849	187,225
ALLY FINANCIAL INC	9,429	189,057	179,340
SANOFI-ADR	4,434	179,444	179,311
WESTROCK COMPANY	3,491	164,046	177,238
AES CORP	14,209	167,528	165,109
UNITED CONTINENTAL HOLDINGS	2,163	111,539	157,639
EXPRESS SCRIPTS HOLDING CO	2,237	119,992	153,883
CRH PLC-SPONSORED ADR	4,378	126,846	150,516
EQT CORP	2,292	177,502	149,897
SYNCHRONY FINANCIAL	4,110	135,213	149,070
FIFTH THIRD BANCORP	5,525	75,438	149,009
INTERPUBLIC GROUP OF COS INC	6,234	144,083	145,938
EOG RESOURCES INC	1,397	59,132	141,237
COMCAST CORP-CLASS A	2,039	34,755	140,793
NAVIENT CORP	8,305	105,504	136,451
NUCOR CORP	2,263	120,560	134,694
UNITED PARCEL SERVICE-CL B	1,165	123,874	133,556
STEEL DYNAMICS INC	3,541	87,599	125,989
BARRICK GOLD CORP	7,732	103,561	123,557
DAVITA INC	1,884	119,094	120,953
PULTEGROUP INC	6,343	105,368	116,584
CBS CORP-CLASS B NON VOTING	1,832	86,451	116,552
COCA-COLA EUROPEAN PARTNERS PLC	3,692	133,480	115,929
CVS HEALTH CORP	1,383	82,858	109,133
ANTHEM INC	741	91,487	106,534
TESORO CORP	1,163	102,391	101,704
COGNIZANT TECH SOLUTIONS-A	1,810	101,416	101,414
KLA-TENCOR CORP	1,288	91,733	101,340
ENERGEN CORP	1,723	96,564	99,365
HONEYWELL INTERNATIONAL INC	847	28,960	98,125
SEALED AIR CORP	2,152	107,889	97,572
TEXTRON INC	1,974	82,579	95,857
WALGREENS BOOTS ALLIANCE INC	1,143	95,645	94,595
LABORATORY CRP OF AMER HLDGS	709	89,513	91,021
NEWFIELD EXPLORATION CO	2,148	90,863	86,994
METHANEX CORP	1,818	67,619	79,628

The Kemper and Ethel Marley Foundation
FEIN#86-0653091

Form 990PF, Part 2, Line 10B
Investments-Corporate Stock:

12/31/2016

Boston

<u>Description</u>	<u>Quantity</u>	<u>Cost</u>	<u>Value</u>
PPG INDUSTRIES INC	832	76,679	78,840
GULFPORT ENERGY CORP	3,585	101,981	77,579
LEIDOS HOLDINGS INC	1,478	58,634	75,585
BROCADE COMMUNICATIONS SYS	5,695	40,398	71,131
LILAC GROUP - CL C	3,030	107,105	64,145
LYONDELLBASELL INDU-CL A	723	58,849	62,019
WABCO HOLDINGS INC	579	62,851	61,461
LIBERTY GLOBAL PLC-SERIES C	1,951	50,285	57,945
BEST BUY CO INC	1,267	40,680	54,063
DR HORTON INC	1,858	54,358	50,779
SHIRE PLC-ADR	181	30,794	30,839

Total Boston Partner		15,285,892	19,854,677
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The Kemper and Ethel Marley Foundation
FEIN#86-0653091

Form 990PF, Part 2, Line 10B
Investments-Corporate Stocks

December 31, 2016

William Blair #30-0059285

<u>Cost</u>	<u>Value</u>
\$20,123,378	\$17,220,460

Total Wm Blair Institutional International Growth Fund

Mondrian

<u>Cost</u>	<u>Value</u>
\$20,913,540	\$18,701,709

Total MondrianAll Countries World Ex-US Equity Fund, L.P.

The Kemper and Ethel Marley Foundation

Form 990-PF Part XV Supplementary Information

3a - Grants and Contributions Paid during the year-2016

Recipient Name and address	Relationship if recipient is an individual	Foundation status of recipient	Purpose of grant of contribution	Amount
Act One Foundation 910 E Osborn Road, Suite C Phoenix, AZ 85014	N/A	PC	Operating Support - Program	\$50,000
Adult Care Services, Inc 844 Sunset Avenue Prescott, AZ 86305	N/A	PC	Operating Support - Program	\$30,000
Aid to Adoption of Special Kids 2320 N 20th Street Phoenix, AZ 85006-2059	N/A	PC	Operating Support - Program	\$50,000
American Heart Association 2929 S 48th St Tempe, AZ 85282	N/A	PC	Operating Support - Program	\$75,000
American Red Cross 6135 N Black Canyon Hwy Phoenix, AZ 85015	N/A	PC	Operating Support - Program	\$75,000
ARCS Foundation 3104 E Camelback Road, PO Box 374 Phoenix, AZ 85016	N/A	PC	Operating Support - Program	\$8,500
ARCS Foundation 3104 E Camelback Road, PO Box 374 Phoenix, AZ 85016	N/A	PC	Operating Support - Program	\$8,500
ARCS Foundation 3104 E Camelback Road, PO Box 374 Phoenix, AZ 85016	N/A	PC	Operating Support - Program	\$8,500
Arizona Agricultural Education/FFA Foundation Po Box 33455 Phoenix, AZ 85067-3455	N/A	PC	Operating Support - Program	\$250,000
Arizona Cattle Industry Research And Educational Foundation 1401 N 24th St Ste 4 Phoenix, AZ 85008-4638	N/A	PC	Operating Support - Program	\$10,000
Arizona Educational Foundation Inc 6155 E Indian School Rd #106 Scottsdale, AZ 85251-5498	N/A	PC	Operating Support - Program	\$50,000
Arizona Foundation For Agricultural Literacy Inc P O Box 61682 Phoenix, AZ 85082-1682	N/A	PC	Operating Support - Program	\$10,000

The Kemper and Ethel Marley Foundation

Form 990-PF Part XV Supplementary Information

3a - Grants and Contributions Paid during the year-2016

Recipient Name and address	Relationship if recipient is an individual	Foundation status of recipient	Purpose of grant of contribution	Amount
Arizona Friends Of Foster Children Foundation 1645 E Missouri Ave Suite 450 Phoenix, AZ 85016	N/A	PC	Operating Support - Program	\$120,000
Arizona Helping Hands 7850 East Gelding Drive, Suite 500 Scottsdale, AZ 85260	N/A	PC	Operating Support - Program	\$60,000
Arizona Historical Society-Northern Division 2340 N Fort Valley Rd Flagstaff, AZ 86001	N/A	PC	Operating Support - Program	\$3,000
Arizona Museum Of Natural History Foundation 53 N Macdonald Mesa, AZ 85201-7325	N/A	PC	Operating Support - Program	\$15,000
Arizona National Livestock Show, Inc 1826 W McDowell Road Phoenix, AZ 85007	N/A	PC	Operating Support - Program	\$9,000
Arizona National Livestock Show, Inc 1826 W McDowell Road Phoenix, AZ 85007	N/A	PC	Operating Support - Program	\$25,000
Arizona National Livestock Show, Inc 1826 W McDowell Road Phoenix, AZ 85007	N/A	PC	Operating Support - Program	\$15,000
Arizona Recreation Center For The Handicapped 1550 W Colter St Phoenix, AZ 85015-3005	N/A	PC	Capital Fund Support	\$85,000
Arizona Science Center 600 E Washington Street Phoenix, AZ 85004	N/A	PC	Capital Fund Support	\$200,000
Arizona State University Foundation For A New American University Po Box 2260 Tempe, AZ 85280-2260	N/A	PC	Capital Fund Support	\$750,000
Arizona State University Foundation For A New American University Po Box 2260 Tempe, AZ 85280-2260	N/A	PC	Endow ment	\$10,000
Arizonans for Children, Inc 1112 W Camelback Road Phoenix, AZ 85013	N/A	PC	Operating Support - Program	\$75,000

The Kemper and Ethel Marley Foundation

Form 990-PF Part XV Supplementary Information

3a - Grants and Contributions Paid during the year-2016

Recipient Name and address	Relationship if recipient is an individual	Foundation status of recipient	Purpose of grant of contribution	Amount
Association Of Small Foundations 1720 N St Nw Washington, DC 20036-2907	N/A	PC	Operating Support - Program	\$5,000
Audubon AZ-National Audubon Society Inc 3131 S Central Avenue Phoenix, AZ 85040	N/A	PC	Operating Support - Program	\$75,000
Backers Of Ballet Inc 3801 E Shea Blvd Phoenix, AZ 85028-3445	N/A	PC	Operating Support - Program	\$5,000
Banner Alzheimers Foundation 2901 N Central Avenue, Suite 160 Phoenix, AZ 85012	N/A	PC	Operating Support - Program	\$200,000
Banner Alzheimers Foundation 2901 N Central Avenue, Suite 160 Phoenix, AZ 85012	N/A	PC	Endow ment	\$400,000
Big Brothers Big Sisters Of Central Arizona 4745 N 7th Street, Suite 210 Phoenix, AZ 85014	N/A	PC	Operating Support - Program	\$85,000
Bourgade Catholic High School 4602 N 31st Avenue Phoenix, AZ 85017	N/A	PC	Capital Fund Support	\$60,000
Boys and Girls Clubs of Central Arizona (BGCCAZ) 335 E Aubrey St Prescott, AZ 86303	N/A	PC	Operating Support - Program	\$50,000
Brophy College Preparatory 4701 N Central Avenue Phoenix, AZ 85012	N/A	PC	Operating Support - Program	\$25,000
Changepoint Integrated Health 1801 W Deuce Of Club 100 Show Low, AZ 85901-0000	N/A	PC	Capital Fund Support	\$78,150
Childrens Museum Of Phoenix 215 N 7Th St Phoenix, AZ 85034-1012	N/A	PC	Capital Fund Support	\$125,000
Childsplay Inc 900 S Mitchell Dr Tempe, AZ 85281-5592	N/A	PC	Operating Support - Program	\$50,000

The Kemper and Ethel Marley Foundation

Form 990-PF Part XV Supplementary Information

3a - Grants and Contributions Paid during the year-2016

Recipient Name and address	Relationship if recipient is an individual	Foundation status of recipient	Purpose of grant of contribution	Amount
Circle The City 333 W Indian School Rd Phoenix, AZ 85013	N/A	PC	Operating Support - Program	\$10,000
Desert Botanical Garden 1201 N Galvin Pkwy Phoenix, AZ 85008-3437	N/A	PC	Capital Fund Support	\$250,000
Devereux Foundation-Arizona 2025 N 3rd Street Phoenix, AZ 85004	N/A	PC	Capital Fund Support	\$125,000
Diocesan Council For The Society Of St Vincent De Paul Diocese Phoenix Po Box 13600 Phoenix, AZ 85002-3600	N/A	PC	Capital Fund Support	\$200,000
Duet Partners In Health & Aging Inc 555 W Glendale Ave Phoenix, AZ 85021-8763	N/A	PC	Operating Support - Program	\$100,000
Empact-Suicide Prevention Center 618 S Madison Dr Tempe, AZ 85281	N/A	PC	Operating Support - Program	\$15,000
First Place Az 717 E Maryland Ave Ste 110 Phoenix, AZ 85014-1561	N/A	PC	Capital Fund Support	\$200,000
Foundation For Blind Children 1234 E Northern Ave Phoenix, AZ 85020	N/A	PC	Capital Fund Support	\$100,000
Foundation For Healthy Living 6402 E Superstition Springs Blvd Suite 208 Mesa, AZ 85206	N/A	PC	Operating Support - Program	\$12,000
Free Arts For Abused Children Of Arizona 103 W Highland Ave Ste 200 Phoenix, AZ 85013-2769	N/A	PC	Operating Support - Program	\$25,000
Genesis City 525 East McDowell Road Phoenix, AZ 85004	N/A	PC	Operating Support - Program	\$50,000
Girl Scout Council Inc-Arizona Cactus-Pine 119 E Coronado Rd Phoenix, AZ 85004-1512	N/A	PC	Capital Fund Support	\$25,000

The Kemper and Ethel Marley Foundation

Form 990-PF Part XV Supplementary Information

3a - Grants and Contributions Paid during the year-2016

Recipient Name and address	Relationship if recipient is an individual	Foundation status of recipient	Purpose of grant of contribution	Amount
Girl Scout Council Inc-Arizona Cactus-Pine 119 E Coronado Rd Phoenix, AZ 85004-1512	N/A	PC	Capital Fund Support	\$200,000
Giving Tree 691 E Houston Ave Gilbert, AZ 85234-3430	N/A	PC	Operating Support - Program	\$110,220
Great Hearts Academies 3102 N 56th St #300 Phoenix, AZ 85018	N/A	PC	Operating Support - Program	\$150,000
Great Hearts Academies 3102 N 56th St #300 Phoenix, AZ 85018	N/A	PC	Capital Fund Support	\$50,000
Greater Paradise Valley Community Assistance Team 10862 N 32Nd St Phoenix, AZ 85028-3204	N/A	PC	Operating Support - Program	\$5,000
Heard Museum 2301 N Central Ave Phoenix, AZ 85004-1323	N/A	PC	Operating Support - Program	\$25,000
Highlands Center For Natural History 1375 Walker Rd Prescott, AZ 86303-6893	N/A	PC	Capital Fund Support	\$35,000
Homeward Bound 2302 W Colter St Phoenix, AZ 85015-2750	N/A	PC	Operating Support - Program	\$200,000
Hospice of the Valley 1510 E Flower Street Bldg 2 Phoenix, AZ 85014	N/A	PC	Operating Support - Program	\$50,000
Jewish Family & Childrens Service 4747 N 7Th St Ste 100 Phoenix, AZ 85014-3654	N/A	PC	Capital Fund Support	\$250,000
Junior Achievement of Arizona 636 W Southern Avenue Tempe, AZ 85282	N/A	PC	Operating Support - Program	\$74,850
Justice Project Inc Arizona Justice Project c/o Arizona State University Mail Code 4420 411 N Central Ave, Suite 600 Phoenix, AZ 85004-2139	N/A	PC	Operating Support - Program	\$145,000

The Kemper and Ethel Marley Foundation

Form 990-PF Part XV Supplementary Information

3a - Grants and Contributions Paid during the year-2016

Recipient Name and address	Relationship if recipient is an individual	Foundation status of recipient	Purpose of grant of contribution	Amount
Liberty Wildlife Rehabilitation Foundation Inc 2600 E Elwood St Phoenix, AZ 85040	N/A	PC	Capital Fund Support	\$75,000
Local First Arizona Foundation 407 E Roosevelt St Phoenix, AZ 85004	N/A	PC	Operating Support - Program	\$25,000
Lowell Observatory 1400 W Mars Hill Rd Flagstaff, AZ 86001-4470	N/A	PC	Operating Support - Program	\$270,000
Lowell Observatory 1400 W Mars Hill Rd Flagstaff, AZ 86001-4470	N/A	PC	Operating Support - Program	\$252,899
Lowell Observatory 1400 W Mars Hill Rd Flagstaff, AZ 86001-4470	N/A	PC	Capital Fund Support	\$28,343
Maggie's Place PO Box 1102 Phoenix, AZ 85001	N/A	PC	Operating Support - Program	\$75,000
Maricopa Community Colleges Foundation P O Box 25889 Tempe, AZ 85285	N/A	PC	Operating Support - Program	\$75,000
Maricopa Community Colleges Foundation P O Box 25889 Tempe, AZ 85285	N/A	PC	Operating Support - Program	\$100,000
Maricopa County Fair Inc 1826 W McDowell Rd Phoenix, AZ 85007-1612	N/A	PC	Operating Support - Program	\$1,000
Marine Corps Scholarship Foundation-Arizona 909 North Washington Street, Suite 400 Alexandria, VA 22314	N/A	PC	Operating Support - Program	\$10,000
Mayo Clinic Arizona 13400 East Shea Blvd Scottsdale, AZ 85259-5452	N/A	PC	Endow ment	\$100,000
Musical Theatre Of Anthem Inc 42323 N Vision Way Anthem, AZ 85086-1490	N/A	PC	Operating Support - Program	\$8,000

The Kemper and Ethel Marley Foundation

Form 990-PF Part XV Supplementary Information

3a - Grants and Contributions Paid during the year-2016

Recipient Name and address	Relationship if recipient is an individual	Foundation status of recipient	Purpose of grant of contribution	Amount
A New Leaf Inc 868 E University Dr Mesa, AZ 85203-8033	N/A	PC	Capital Fund Support	\$150,000
A New Leaf Inc 868 E University Dr Mesa, AZ 85203-8033	N/A	PC	Operating Support - Program	\$50,000
Northern Arizona University Fdn Inc Po Box 4094 Flagstaff, AZ 86011-0103	N/A	PC	Operating Support - Program	\$100,000
OCJ Kids 524 W Wescott Dr Phoenix, AZ 85027-5617	N/A	PC	Operating Support - Program	\$75,000
Paz De Cristo Community Center 424 W Broadway Rd Mesa, AZ 85210-1208	N/A	PC	Operating Support - Program	\$5,000
Philanthropy Southwest 624 N Good-Latimer Ste 100 Dallas, TX 75204	N/A	PC	Operating Support - Program	\$5,000
Phoenix Symphony Association 1 N 1St St Ste 200 Phoenix, AZ 85004-2538	N/A	PC	Operating Support - Program	\$175,000
Phoenix Theatre Guild 100 E McDowell Rd Phoenix, AZ 85004-1648	N/A	PC	Capital Fund Support	\$130,750
Phoenix Zoo Auxiliary 455 N Galvin Pkwy Phoenix, AZ 85008-3431	N/A	PC	Operating Support - Program	\$75,000
Phoenix Zoo Auxiliary 455 N Galvin Pkwy Phoenix, AZ 85008-3431	N/A	PC	Capital Fund Support	\$100,000
Prescott Meals On Wheels 1280 E Rosser St Ste A Prescott, AZ 86301-5651	N/A	PC	Operating Support - Program	\$10,000
Rebuilding Together Valley Of The Sun Inc 2123 S Priest Dr Ste 213 Tempe, AZ 85282-1104	N/A	PC	Operating Support - Program	\$20,000
Reid Park Zoological Society 1030 S Randolph Way Tucson, AZ 85716-5835	N/A	NC	Capital Fund Support	\$100,000

The Kemper and Ethel Marley Foundation

Form 990-PF Part XV Supplementary Information

3a - Grants and Contributions Paid during the year-2016

Recipient Name and address	Relationship if recipient is an individual	Foundation status of recipient	Purpose of grant of contribution	Amount
Ryan House 110 W Merrell Street First Floor Phoenix, AZ 85013-4500	N/A	PC	Operating Support - Program	\$125,000
S T A R-Stand Together And Recover Centers Inc 3003 N Central Ave Ste 675 Phoenix, AZ 85012-2915	N/A	PC	Operating Support - Program	\$212,500
S T A R-Stand Together And Recover Centers Inc 3003 N Central Ave Ste 675 Phoenix, AZ 85012-2915	N/A	PC	Capital Fund Support	\$42,500
Save The Family Foundation Of Arizona 125 E University Dr Mesa, AZ 85201-5300	N/A	PC	Operating Support - Program	\$100,000
Scottsdale Ballet Foundation P O Box 12613 Scottsdale, AZ 85267-2613	N/A	PC	Operating Support - Program	\$10,000
Sojourner Center P O Box 20156 Phoenix, AZ 85036-0156	N/A	PC	Operating Support - Program	\$25,000
Soldiers Best Friend 7445 W Acoma Dr Peoria, AZ 85381-4444	N/A	PC	Capital Fund Support	\$50,000
Southwest Autism Research And Resource Center 300 N 18Th St Phoenix, AZ 85006-4103	N/A	PC	Operating Support - Program	\$50,000
Southwest Community Network Scn Po Box 1806 Avondale, AZ 85323-0590	N/A	PC	Capital Fund Support	\$95,000
Southwest Human Development 2850 N 24th St Phoenix, AZ 85008-1004	N/A	PC	Operating Support - Program	\$25,000
St Mary's Food Bank Alliance 2831 N 31St Ave Phoenix, AZ 85009-1518	N/A	PC	Operating Support - Program	\$75,000
St Thomas The Apostle Roman Catholic Parish and School 2312 E Campbell Ave Phoenix, AZ, AZ 85016	N/A	PC	Capital Fund Support	\$20,000

The Kemper and Ethel Marley Foundation

Form 990-PF Part XV Supplementary Information

3a - Grants and Contributions Paid during the year-2016

Recipient Name and address	Relationship if recipient is an individual	Foundation status of recipient	Purpose of grant of contribution	Amount
Town of Gilbert - Community Services Department 90 East Civic Center Drive Gilbert, AZ 85296	N/A	PC	Operating Support - Program	\$15,000
Translational Genomics Research Institute Foundation 445 N 5Th St Suite 120 Phoenix, AZ 85004-2274	N/A	PC	Endowment	\$150,000
Tumbleweed Center For Youth Development 3707 N 7th Street Phoenix, AZ 85014	N/A	PC	Operating Support - Program	\$60,000
Tumbleweed Center For Youth Development 3707 N 7th Street Phoenix, AZ 85014	N/A	PC	Operating Support - Program	-\$60,000
Tumbleweed Center For Youth Development 3707 N 7th Street Phoenix, AZ 85014	N/A	PC	Operating Support - Program	-\$60,000
Tumbleweed Center For Youth Development 3707 N 7th Street Phoenix, AZ 85014	N/A	PC	Operating Support - Program	\$60,000
Umom New Day Centers Inc 3333 E Van Buren St Phoenix, AZ 85008-6812	N/A	PC	Capital Fund Support	\$200,000
Upward For Children And Families 6306 N 7Th St Phoenix, AZ 85014-1549	N/A	PC	Capital Fund Support	\$50,000
Upward For Children And Families 6306 N 7Th St Phoenix, AZ 85014-1549	N/A	PC	Capital Fund Support	\$250,000
Valley of the Sun Young Men's Christian Association 350 N 1ST Ave Phoenix, AZ 85003	N/A	PC	Capital Fund Support	\$100,000
Valley of the Sun Young Men's Christian Association 350 N 1ST Ave Phoenix, AZ 85003	N/A	PC	Capital Fund Support	\$100,000

The Kemper and Ethel Marley Foundation

Form 990-PF Part XV Supplementary Information

3a - Grants and Contributions Paid during the year-2016

Recipient Name and address	Relationship if recipient is an individual	Foundation status of recipient	Purpose of grant of contribution	Amount
Valley of the Sun Young Men's Christian Association 350 N 1ST Ave Phoenix, AZ 85003	N/A	PC	Operating Support - Program	\$100,000
Valley Life 1142 W Hatcher Rd Phoenix, AZ 85021-3045	N/A	PC	Operating Support - Program	\$23,760
Veterans Directory Inc 4023 W Elliot Rd Laveen, AZ 85339-7714	N/A	PC	Capital Fund Support	\$151,974
Veterans Directory Inc 4023 W Elliot Rd Laveen, AZ 85339-7714	N/A	PC	Capital Fund Support	\$175,776
Veterans Heritage Project P O Box 1297 Carefree, AZ 85327	N/A	PC	Operating Support - Program	\$100,000
Washington High School 2217 West Glendale Avenue Phoenix, AZ 85021	N/A	PC	Capital Fund Support	\$27,500
West Valley Fine Arts Council 13243 N Founders Park Blvd Surprise, AZ 85395	N/A	PC	Operating Support - Program	\$75,000
West Yavapai Guidance Clinic Foundation Inc 3343 Windsong Dr Prescott Valley, AZ 86314-1213	N/A	PC	Operating Support - Program	\$10,000
The Whispering Hope Ranch Foundation 9045 E Pima Center Pkwy Scottsdale, AZ 85258-4438	N/A	PC	Capital Fund Support	\$40,000
The Whispering Hope Ranch Foundation 9045 E Pima Center Pkwy Scottsdale, AZ 85258-4438	N/A	PC	Operating Support - Program	\$160,000
Wickenburg Community Hospital Foundation Inc 520 Rose Ln Wickenburg, AZ 85390-1447	N/A	PC	Capital Fund Support	\$500,000
Xavier College Preparatory Roman Catholic High School Phoenix 4710 N 5Th St Phoenix, AZ 85012-1738	N/A	PC	Operating Support - Program	\$25,000

The Kemper and Ethel Marley Foundation

Form 990-PF Part XV Supplementary Information

3a - Grants and Contributions Paid during the year-2016

Recipient Name and address	Relationship if recipient is an individual	Foundation status of recipient	Purpose of grant of contribution	Amount
Yavapai Big Brothers Big Sisters Inc 3208 Lakeside Vlg Prescott, AZ 86301-7647	N/A	PC	Operating Support - Program	\$50,000
Yavapai Symphony Association Inc Po Box 2333 Prescott, AZ 86302-2333	N/A	PC	Operating Support - Program	\$1,260
Ywca Maricopa County 2999 N 44th St #250 Phoenix, AZ 85018	N/A	PC	Operating Support - Program	\$100,000
Grand Totals (123 items)				<u>\$10,808,982</u>

<u>Description</u>	<u>Quantity</u>	<u>Cost</u>	<u>Value</u>
JPM US GOVT PREMIER SWEEP FD	522,546	522,546	522,546
APPLE INC	11,115	469,982	1,287,339
FACEBOOK INC-A	6,676	609,779	768,074
AMAZON.COM INC	1,015	218,538	761,118
ALPHABET INC/CA-CL A	915	296,690	725,092
COSTCO WHOLESALE CORP	4,420	236,426	707,686
COMCAST CORP-CLASS A	8,593	534,492	593,347
MICROSOFT CORP	9,466	507,070	588,217
NORTHERN TRUST CORP	6,403	519,972	570,187
MASTERCARD INC-CLASS A	5,416	482,282	559,202
WALT DISNEY CO/THE	4,616	465,300	481,080
INTERCONTINENTAL EXCHANGE IN	8,447	298,862	476,580
ELI LILLY & CO	6,337	469,624	466,086
EQUINIX INC	1,296	95,696	463,203
HONEYWELL INTERNATIONAL INC	3,914	233,194	453,437
AMERICAN TOWER CORP	4,150	83,117	438,572
DANAHER CORP	4,982	370,275	387,799
NIKE INC -CL B	7,616	188,676	387,121
MCDONALD'S CORP	3,122	371,416	380,010
WALGREENS BOOTS ALLIANCE INC	4,360	345,961	360,834
ROSS STORES INC	5,191	288,357	340,530
ORACLE CORP	8,635	328,371	332,016
ALPHABET INC/CA-CL C	430	121,478	331,883
FORTIVE CORP	5,847	282,806	313,575
CSX CORP	8,500	295,533	305,405
MIDDLEBY CORP	2,332	302,616	300,385
ALLERGAN PLC	1,389	391,358	291,704
INTUIT INC	2,523	249,278	289,161
PRICELINE GROUP INC/THE	192	201,965	281,484
ROPER TECHNOLOGIES INC	1,536	272,195	281,211
FIRST REPUBLIC BANK/CA	2,998	265,102	276,236
TEXAS INSTRUMENTS INC	3,533	252,276	257,803
ELECTRONIC ARTS INC	3,204	217,063	252,347
MOLSON COORS BREWING CO -B	2,546	261,199	247,751
XYLEM INC	4,940	259,421	244,629
ZOETIS INC	4,367	218,307	233,766
SHERWIN-WILLIAMS CO/THE	852	232,232	228,966
SALESFORCE.COM INC	3,325	234,295	227,630
ABBOTT LABORATORIES	5,802	170,406	222,855
EDWARDS LIFESCIENCES CORP	2,238	214,795	209,701

The Kemper and Ethel Marley Foundation
FEIN#86-0653091

Form 990PF, Part 2, Line 10B
Investments-Corporate Stocks
Goldman Sachs

December 31, 2016

<u>Description</u>	<u>Quantity</u>	<u>Cost</u>	<u>Value</u>
NEWELL BRANDS, INC.,	4,644	241,705	207,355
VERTEX PHARMACEUTICALS INC	2,712	299,451	199,793
INCYTE CORP	1,658	173,053	166,248
BROWN-FORMAN CORP-CLASS B	2,782	128,597	124,967
Total Goldman Sachs	707,581	13,221,759	17,544,927