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## Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation <b>THE THELMA B &amp; THOMAS P HART FOUNDATION</b>		A Employer identification number <b>86-0881550</b>						
Number and street (or P O box number if mail is not delivered to street address) <b>PO BOX 2670</b>		B Telephone number <b>775-788-2000</b>						
City or town, state or province, country, and ZIP or foreign postal code <b>RENO, NV 89505</b>		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table style="display:inline-table; vertical-align:top;"> <tr><td><input type="checkbox"/> Initial return</td><td><input type="checkbox"/> Initial return of a former public charity</td></tr> <tr><td><input type="checkbox"/> Final return</td><td><input type="checkbox"/> Amended return</td></tr> <tr><td><input type="checkbox"/> Address change</td><td><input type="checkbox"/> Name change</td></tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input 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"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
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) <b>\$ 28,648,041.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____							
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>								

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		128.	128.		
4 Dividends and interest from securities		468,305.	468,305.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<25,691.>			
b Gross sales price for all assets on line 6a		4,041,621.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,860.	506.		STATEMENT 2
12 Total. Add lines 1 through 11		444,602.	468,939.		
13 Compensation of officers, directors, trustees, etc		232,000.	92,800.		139,200.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		31,608.	12,000.		19,608.
c Other professional fees STMT 4		160,472.	160,472.		0.
17 Interest					
18 Taxes STMT 5		7,028.	4,028.		0.
19 Depreciation and depletion		59.	0.		
20 Occupancy		6,000.	0.		6,000.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		6,396.	1,842.		4,554.
24 Total operating and administrative expenses. Add lines 13 through 23		443,563.	271,142.		169,362.
25 Contributions, gifts, grants paid		1,209,500.			1,209,500.
26 Total expenses and disbursements. Add lines 24 and 25		1,653,063.	271,142.		1,378,862.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<1,208,461.>			
b Net investment income (if negative, enter -0-)			197,797.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	33,984.	9,236.	9,236.	
	2 Savings and temporary cash investments	2,127,943.	1,451,031.	1,451,031.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 7	12,391,424.	11,968,733.	16,170,208.	
	c Investments - corporate bonds STMT 8	4,887,170.	5,207,170.	5,095,493.	
	11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 9	4,781,564.	3,984,562.	5,526,726.		
14 Land, buildings, and equipment basis ▶ 5,039.					
Less: accumulated depreciation STMT 10 ▶ 5,030.	68.	9.	9.		
15 Other assets (describe ▶ STATEMENT 11)	0.	395,338.	395,338.		
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	24,222,153.	23,016,079.	28,648,041.		
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶ )				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	0.	0.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds	24,222,153.	23,016,079.			
30 Total net assets or fund balances	24,222,153.	23,016,079.			
31 Total liabilities and net assets/fund balances	24,222,153.	23,016,079.			

## 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	24,222,153.
2 Enter amount from Part I, line 27a	2	<1,208,461.>
3 Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	3	2,387.
4 Add lines 1, 2, and 3	4	23,016,079.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,016,079.

**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 PUBLICLY TRADED SECURITIES</b>	P	VARIOUS	VARIOUS
<b>b CAPITAL GAIN DISTRIBUTION</b>	P	VARIOUS	VARIOUS
<b>c BLACKSTONE COMMERCIAL REAL ESTATE - DIST. IN</b>			
<b>d EXCESS OF BASIS</b>	P	VARIOUS	VARIOUS
<b>e PEG SECONDARY PRIVATE EQUITY</b>	P	VARIOUS	VARIOUS

  

(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 3,716,699.		4,075,583.	<358,884.>
b 99,738.			99,738.
c			
d 76,675.			76,675.
e 148,509.			148,509.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<358,884.>
b			99,738.
c			
d			76,675.
e			148,509.

  

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> <div style="margin-left: 10px;">           2           <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">&lt;33,962.&gt;</div> </div> </div>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">           If gain, also enter in Part I, line 8            If (loss), enter -0- in Part I, line 8         </div> <div style="margin-left: 10px;">           3           <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;">N/A</div> </div> </div>

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	1,716,307.	29,126,686.	.058926
2014	1,658,744.	30,294,917.	.054753
2013	1,683,955.	31,808,195.	.052941
2012	1,642,201.	29,196,131.	.056247
2011	1,655,073.	30,163,332.	.054870

  

2 Total of line 1, column (d)	2	.277737
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	.055547
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	28,220,338.
5 Multiply line 4 by line 3	5	1,567,555.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,978.
7 Add lines 5 and 6	7	1,569,533.
8 Enter qualifying distributions from Part XII, line 4	8	1,378,862.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	3,956.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,956.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,956.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 16,007.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	16,007.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	12,051.
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax 12,051. Refunded		11	0.

**Part VII-A Statements Regarding Activities**

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

N/A

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► MARK W KNOBEL Telephone no. ► 775-788-2000 Located at ► PO BOX 2670, RENO, NV ZIP+4 ► 89505		
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 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____ 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.) N/A c 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. ► _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?	4a	X
	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

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

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CRAIG KARRASCH	TRUSTEE			
PO BOX 2670				
RENO, NV 89505	8.00	116,000.	0.	0.
MARK KNOBEL	TRUSTEE			
PO BOX 2670				
RENO, NV 89505	12.00	116,000.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
JP MORGAN CHASE BANK, N.A. 270 PARK AVENUE, NEW YORK, NY 10017	INVESTMENT BROKER	91,758.
GAMCO INVESTORS 1 CORPORATE CTR, RYE, NY 10580	INVESTMENT BROKER	61,235.

Total number of others receiving over \$50,000 for professional services

0

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

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

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

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	20,798,090.
b	Average of monthly cash balances	1b	1,907,150.
c	Fair market value of all other assets	1c	5,944,849.
d	<b>Total</b> (add lines 1a, b, and c)	1d	28,650,089.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	28,650,089.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	429,751.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	28,220,338.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	1,411,017.

**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	1,411,017.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,956.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,956.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,407,061.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,407,061.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,407,061.

**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	1,378,862.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,378,862.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	1,378,862.

**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				1,407,061.
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only			302,326.	
<b>b</b> Total for prior years:		0.		
<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	0.			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4: ► \$ 1,378,862.				
<b>a</b> Applied to 2015, but not more than line 2a			302,326.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2016 distributable amount				1,076,536.
<b>e</b> Remaining amount distributed out of corpus	0.			
<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).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<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		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				330,525.
<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)	0.			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
<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 XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
UNIVERSITY OF NEVADA, RENO FOUNDATION UNR/0007 RENO, NV 89557-0007	NONE	PC: 509(A)(1) OR 509(A)(2)	EVENT SPONSORSHIP - BLUE TIE BALL	10,000.
TRANSFORMING YOUTH RECOVER P.O. BOX 6448 RENO, NV 89513	NONE	PC: 509(A)(1) OR 509(A)(2)	DOORS TO RECOVERY	6,000.
NEVADA MUSEUM OF ART 160 W. LIBERTY RENO, NV 89501	NONE	PC: 509(A)(1) OR 509(A)(2)	SPONSOR OF HORSE EXHIBIT	25,000.
BIG BROTHERS BIG SISTERS OF NORTH NEVADA 1300 FOSTER DRIVE, SUITE 210 RENO, NV 89509	NONE	PC: 509(A)(1) OR 509(A)(2)	SCHOOL BASED MENTORING PROGRAM	15,000.
UNIVERSITY OF NEVADA, RENO FOUNDATION UNR/0007 RENO, NV 89557-0007	NONE	PC: 509(A)(1) OR 509(A)(2)	RICHARD BRYAN PROJECT	20,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,209,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

▶ 3a

▶ 3b

Form 990-PF (2016)





**Part XV . Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
PERSHING COUNTY HIGH SCHOOL 1215 FRANKLIN AVE. BOX 990 LOVELOCK, NV 89502	NONE	PC: 509(A)(1) OR 509(A)(2)	LIBRARY RENOVATION	5,000.
JUNIOR ACHIEVEMENT OF NORTH NEVADA 785 W. 6TH ST. RENO, NV 89503	NONE	PC: 509(A)(1) OR 509(A)(2)	PROGRAM SUPPORT	1,000.
RENO BIKE PROJECT 541 E. 4TH ST. RENO, NV 89512	NONE	PC: 509(A)(1) OR 509(A)(2)	FUTURE CYCLE PROGRAM	1,000.
SAFE HAVEN RESCUE ZOO P.O. BOX 184 IMLAY, NV 89418	NONE	PC: 509(A)(1) OR 509(A)(2)	BUNKHOUSE CONSTRUCTION	2,500.
NEVADA YOUTH EMPLOYMENT PROGRAM 1369 FALAND WAY RENO, NV 89503	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	7,500.
RENO HIGH SCHOOL 395 BOOTH ST. RENO, NV 89509	NONE	PC: 509(A)(1) OR 509(A)(2)	WTP NATIONAL COMPETITION	5,000.
JUVENILE DIABETES RESEARCH FOUNDATION 645 SIERRA ROSE DR. #106 RENO, NV 89511	NONE	PC: 509(A)(1) OR 509(A)(2)	FUND A CURE	10,000.
RENO PHILHARMONIC 925 RIVERSIDE DR. SUITE 3 RENO, NV 89503-5566	NONE	PC: 509(A)(1) OR 509(A)(2)	YOUTH SYMPHONY	5,000.
NEVADA MILITARY SUPPORT ALLIANCE 986 DAMONTE PKWY. SUITE 310 RENO, NV 89521	NONE	PC: 509(A)(1) OR 509(A)(2)	SPONSORSHIP 5TH ANNUAL GALA	10,000.
ARTOWN 528 W. FIRST ST RENO, NV 89503	NONE	PC: 509(A)(1) OR 509(A)(2)	MONDAY NIGHT FAMILY FESTIVAL	10,000.
<b>Total from continuation sheets</b>				<b>1,133,500.</b>

**Part XV | Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
AWAKEN P.O. BOX 40635 RENO, NV 89504	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	10,000.
SOROPTIMIST INTERNATIONAL P.O. BOX 12966 RENO, NV 89510	NONE	PC: 509(A)(1) OR 509(A)(2)	VICTIMS OF HUMAN TRAFFICKING FUNDRAISER	5,000.
EAGLE VALLEY CHILDREN'S HOME 2300 EAGLE VALLEY RANCH RD. CARSON CITY, NV 89703	NONE	PC: 509(A)(1) OR 509(A)(2)	RESPIRE CARE	20,000.
NEVADA DIABETES ASSOCIATION 18 STEWART ST. RENO, NV 89501	NONE	PC: 509(A)(1) OR 509(A)(2)	PROGRAM SUPPORT	2,500.
NEVADA KIDS & HORSES 2869 ESAW ST. MINDEN, NV 89423	NONE	PC: 509(A)(1) OR 509(A)(2)	THERAPY EQUIPMENT	2,000.
RENOWN HEALTH FOUNDATION 1300 MILL ST. RENO, NV 89502	NONE	PC: 509(A)(1) OR 509(A)(2)	CHILD HEALTH REGISTRY	25,000.
RENO TAHOE FOUNDATION ONE EAST FIRST ST, 16TH FLOOR RENO, NV 89501	NONE	PC: 509(A)(1) OR 509(A)(2)	BARRACUDA CHAMPIONSHIP /FIRST TEE & DISCOVERY MUSEUM	5,000.
WASHOE LEGAL SERVICES 299 S. ARLINGTON AVE. RENO, NV 89501	NONE	PC: 509(A)(1) OR 509(A)(2)	CHILD ADVOCACY PROGRAM	5,000.
NEVADA BIGHORNS P.O. BOX 21393 RENO, NV 89515-1393	NONE	PC: 509(A)(1) OR 509(A)(2)	MASON T. ORTIZ YOUTH OUTDOOR SKILLS CAMP	2,000.
DOWN SYNDROME NETWORK OF NORTH NEVADA 316 CALIFORNIA AVE. #436 RENO, NV 89509	NONE	PC: 509(A)(1) OR 509(A)(2)	ICAN BIKE CAMP	5,000.
<b>Total from continuation sheets</b>				



**Part XV** . Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
UNIVERSITY OF NEVADA, RENO FOUNDATION UNR/0007 RENO, NV 89557-0007	NONE	PC: 509(A)(1) OR 509(A)(2)	GOVERNOR'S DINNER	5,000.
UNIVERSITY OF NEVADA, RENO FOUNDATION UNR/0007 RENO, NV 89557-0007	NONE	PC: 509(A)(1) OR 509(A)(2)	DIAMOND SPONSOR 35TH ANNUAL FOUNDATION BANQUET	10,000.
FOOD BANK OF NORTHERN NORTH NEVADA 550 ITALY DR. MCCARRAN, NV 89434	NONE	PC: 509(A)(1) OR 509(A)(2)	GENERAL OPERATIONS	40,000.
GIRLS SCOUTS OF THE SIERRA NORTH NEVADA 605 WASHINGTON ST. RENO, NV 89503-5566	NONE	PC: 509(A)(1) OR 509(A)(2)	TROOP OUTREACH/PROGRAMMING	10,000.
TERRY LEE WELLS DISCOVERY MUSEUM 490 S. CENTER ST. RENO, NV 89501	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	15,000.
GUIDE DOGS FOR THE BLIND 350 LOS RANCHITOS RD. SAN RAFAEL, CA 94903	NONE	PC: 509(A)(1) OR 509(A)(2)	CAPITAL CAMPAIGN	148,000.
THUNDERBIRD LODGE P.O. BOX 6812 INCLINE VILLAGE, NV 89450	NONE	PC: 509(A)(1) OR 509(A)(2)	GENERAL OPERATIONS	15,000.
PETS OF THE HOMELESS 116 EAST 7TH ST CARSON CITY, NV 89701	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	1,500.
SAFE TALK FOR TEENS 6490 S, MCCARRAN BLVD. BUILDING D1 #36 RENO, NV 89509	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	5,000.
KNPB CHANNEL 5 PBS 1670 N. VIRGINIA ST. RENO, NV 89503	NONE	PC: 509(A)(1) OR 509(A)(2)	AGED TO PERFECTION JEROBOAN SPONSOR	10,000.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
AMERICAN HEART ASSOCIATION 155 COUNTRY ESTATES CR. SUITE 200 RENO, NV 89511	NONE	PC: 509(A)(1) OR 509(A)(2)	HEART WALK CONTRIBUTION	1,000.
UNIVERSITY OF NEVADA, RENO FOUNDATION UNR/0007 RENO, NV 89557-0007	NONE	PC: 509(A)(1) OR 509(A)(2)	MACKAY STADIUM RENOVATION	300,000.
NORTH NEVADA CHILDREN'S CANCER FOUNDATION 3550 BARRON WAY #9A RENO, NV 89511	NONE	PC: 509(A)(1) OR 509(A)(2)	FAMILY ASSISTANCE FUND	2,000.
BOYS & GIRLS CLUB WINNEMUCCA P.O. BOX 2274 WINNEMUCCA, NV 89446	NONE	PC: 509(A)(1) OR 509(A)(2)	BUILDING CAMPAIGN	25,000.
COMMUNITY CHEST P.O. DRAWER 980 VIRGINIA CITY, NV 89440	NONE	PC: 509(A)(1) OR 509(A)(2)	MATCHING GRANT/NEW BUILDING	20,000.
HUMANE SOCIETY TRUCKEE-TAHOE 10961 STEVENS LANE TRUCKEE, CA 96161	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	2,500.
UNIVERSITY OF THE PACIFIC MCGEORGE LAW SCHOOL 3200 FIFTH AVENUE SACRAMENTO, CA 95817	NONE	PC: 509(A)(1) OR 509(A)(2)	CAPITAL CENTER	20,000.
NORTHERN NEVADA DENTAL HEALTH PROGRAM 3665 LAKESIDE DR. RENO, NV 89509	NONE	PC: 509(A)(1) OR 509(A)(2)	JASON EBERLE MEMORIAL FUNDRAISER	500.
FIRST TEE 1575 DELUCCHI LANE SUITE 104 RENO, NV 89502	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	2,500.
JUVENILE DIABETES RESEARCH FOUNDATION 645 SIERRA ROSE DR. #106 RENO, NV 89511	NONE	PC: 509(A)(1) OR 509(A)(2)	FUND A CURE	5,000.
<b>Total from continuation sheets</b>				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
UNIVERSITY OF NEVADA, RENO FOUNDATION UNR/0007 RENO, NV 89557-0007	NONE	PC: 509(A)(1) OR 509(A)(2)	LATINO RESEARCH CENTER	5,000.
RENO PHILHARMONIC 925 RIVERSIDE DR. SUITE 3 RENO, NV 89503-5566	NONE	PC: 509(A)(1) OR 509(A)(2)	EDUCATIONAL/PROGRAM SUPPORT	5,000.
TRANSFORMING YOUTH RECOVER P.O. BOX 6448 RENO, NV 89513	NONE	PC: 509(A)(1) OR 509(A)(2)	ART FOR RECOVERY	1,500.
NEVADA MUSEUM OF ART 160 W. LIBERTY RENO, NV 89501	NONE	PC: 509(A)(1) OR 509(A)(2)	SCHOOL TOURS PROGRAM	25,000.
KNPB CHANNEL 5 PBS 1670 N. VIRGINIA ST. RENO, NV 89503	NONE	PC: 509(A)(1) OR 509(A)(2)	READY TO LEARN	20,000.
CARE CHEST 7910 N. VIRGINIA ST. RENO, NV 89506	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	10,000.
CANINE COMPANIONS 2965 DUTTON AVE. SANTA ROSA, CA 95407	NONE	PC: 509(A)(1) OR 509(A)(2)	TRAINING FACILITY ADDITION	25,000.
BOY SCOUTS OF NEVADA 500 DOUBLE EAGLE CT. RENO, NV 89521	NONE	PC: 509(A)(1) OR 509(A)(2)	GOOD SCOUT LUNCHEON	2,000.
NOAH'S ANIMAL HOUSE 316 CALIFORNIA AVE. #314 RENO, NV 89509	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	2,000.
UNIVERSITY OF NEVADA, RENO FOUNDATION UNR/0007 RENO, NV 89557-0007	NONE	PC: 509(A)(1) OR 509(A)(2)	TENNIS COURT RENOVATION	50,000.
<b>Total from continuation sheets</b>				

**Part XV . Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

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
UNIVERSITY OF NEVADA, RENO ATHLETICS UNR/0007 RENO, NV 89557-0007	NONE	PC: 509(A)(1) OR 509(A)(2)	WOMEN'S SPORTS	21,000.
CHILDREN'S CABINET 1090 S. ROCK BLVD. RENO, NV 89502	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	5,000.
NEVADA MUSEUM OF ART 160 W. LIBERTY RENO, NV 89501	NONE	PC: 509(A)(1) OR 509(A)(2)	SKY ROOM CONSTRUCTION	100,000.
CHILDREN'S CABINET 1090 S. ROCK BLVD. RENO, NV 89501	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	500.
STEP 2 3700 SAFE HARBOR WAY RENO, NV 89512	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	20,000.
KEEP MEMORY ALIVE - CLEVELAND CLINIC 888 W. BONNEVILLE AVE. LAS VEGAS, NV 89106	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	20,000.
BOYS & GIRLS CLUB TRUCKEE MEADOWS 2680 E. NINTH ST. RENO, NV 89512	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	30,000.
RIDGE HOUSE 900 WEST FIRST ST. RENO, NV 89501	NONE	PC: 509(A)(1) OR 509(A)(2)	OPERATIONAL SUPPORT	5,000.
CATHOLIC CHARITIES/ST. VINCENT'S P.O. BOX 5099 RENO, NV 89513-5099	NONE	PC: 509(A)(1) OR 509(A)(2)	ST. VINCENT'S FOOD PROGRAM	5,000.
COMMITTEE TO AID ABUSED WOMEN 1735 VASSAR ST. RENO, NV 89502	NONE	PC: 509(A)(1) OR 509(A)(2)	TRANSPORTATION ASSISTANCE	5,000.
<b>Total from continuation sheets</b>				

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	287,615.	0.	287,615.	287,615.	
INTEREST INCOME	180,690.	0.	180,690.	180,690.	
TO PART I, LINE 4	468,305.	0.	468,305.	468,305.	

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FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NONDIVIDEND DISTRIBUTION	1,354.	0.	
REIMBURSEMENT	506.	506.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,860.	506.	

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	31,608.	12,000.		19,608.
TO FORM 990-PF, PG 1, LN 16B	31,608.	12,000.		19,608.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	160,472.	160,472.		0.
TO FORM 990-PF, PG 1, LN 16C	160,472.	160,472.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	4,028.	4,028.		0.	
EXCISE TAXES	3,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	7,028.	4,028.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE EXPENSE	3,723.	0.		3,723.	
OFFICE EXPENSES	206.	0.		206.	
OTHER EXPENSES	325.	0.		325.	
SERVICE FEES	300.	0.		300.	
SCHEDULE K-1 DEDUCTIONS	1,842.	1,842.		0.	
TO FORM 990-PF, PG 1, LN 23	6,396.	1,842.		4,554.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE ATTACHMENT A			11,968,733.	16,170,208.
TOTAL TO FORM 990-PF, PART II, LINE 10B			11,968,733.	16,170,208.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHMENT A	5,207,170.	5,095,493.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,207,170.	5,095,493.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTERNATIVE INVESTMENTS - SEE ATTACHMENT A	COST	3,984,562.	5,526,726.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,984,562.	5,526,726.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
TABLE	2,374.	2,374.	0.
COMPUTER TABLE	1,149.	1,149.	0.
OFFICE FURNITURE	1,223.	1,223.	0.
COMPUTER	293.	284.	9.
TOTAL TO FM 990-PF, PART II, LN 14	5,039.	5,030.	9.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT RECEIVABLE - ZAZOVE	0.	395,338.	395,338.
TO FORM 990-PF, PART II, LINE 15	0.	395,338.	395,338.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDMARK W KNOBEL  
PO BOX 2670  
RENO, NV 89505TELEPHONE NUMBER

775-788-2000

FORM AND CONTENT OF APPLICATIONSANY SUBMISSION DEADLINES

NONE PER SE, BUT RECOMMENDED SUBMISSION BY JUNE OF EACH YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDSGRANTS ARE GENERALLY (BUT NOT EXCLUSIVELY) MADE TO ORGANIZATIONS IN  
NORTHERN NEVADA, NORTHERN CALIFORNIA, AND HAWAII. PRIMARY FIELDS FOR WHICH  
GRANTS ARE MADE ARE EDUCATION, CHILDREN'S PROGRAMS, SERVICE ANIMAL  
PROGRAMS, HEALTH AND COMMUNITY-BASED PROGRAMS.



2016 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginn Accumul Deprecia
11	TABLE	04/11/06	SL	7.00		16	2,374.				2,374.	2,3
12	COMPUTER TABLE	08/30/06	SL	7.00		16	1,149.				1,149.	1,1
13	OFFICE FURNITURE	02/28/06	SL	7.00		16	1,223.				1,223.	1,2
16	COMPUTER	02/23/12	SL	5.00		16	293.				293.	2
	* TOTAL 990-PF PG 1 DEPR						5,039.				5,039.	4,9



THELMA B & THOMAS P HART FOUN  
For the

Note <sup>1</sup> This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the account.

## Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrea Gain/
<b>Cash</b>					
US DOLLAR	1 00	853,734 32	853,734.32	853,734 32	
<b>US Fixed Income</b>					
HARBOR HIGH YIELD BOND-INST 411511-55-3	10.00	86,823 26	868,232 59	954,778.76	(86,54
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11.59	64,507 40	747,640 80	760,000 00	(12,35
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11 48	177,935 94	2,042,704.63	2,000,000 00	42,70
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10 26	57,971 01	594,782.60	600,000 00	(5,21
DOUBLELINE TOTL RET BND-I 258620-10-3	10 62	66,564.96	706,919.85	740,000 00	(33,08
Total US Fixed Income			② \$4,960,280.47	③ \$5,054,778.76	(\$94,49

J.P.Morgan

THELMA AND THOMAS HART FOUNDATION

EIN 86-0881550



THELMA B & THOMAS P HART FOUNDATION  
For the

Note <sup>1</sup> This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the account.

## Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss
<b>Cash</b>					
US DOLLAR	1.00	77,502.59	77,502.59	77,502.59	
<b>US Fixed Income</b>					
BANK OF AMERICA CORP 8 1/8% PFD STK DEC 29 2049 DTD 04/30/2008 060505-DT-8 BB+ /BA2	104.01	130,000.00	② 135,213.00	⑧ 152,391.14	(17,178.14)

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THELMA AND THOMAS HART FOUNDATION

EIN 86-0881550

REGISTERED HOLDER(S)

Thelma B and Thomas P Hart Foundation

REGISTERED ADDRESS

4795 Caughlin Parkway  
Suite 100  
Reno, NV 89519  
USA

Holder Number:

Country of Residence: United States

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**Gabelli Associates Limited Class A Series 0412 HWM1**


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**FUND NET ASSET VALUES****Net Asset Value**

<b>Opening Price</b>	30-Nov-2016	687.0931
<b>Closing Price</b>	31-Dec-2016	692.7709

**ACCOUNT VALUE****NAV Date****Share****Net Asset Value****Change in Account**

<b>Opening Market Value of Account</b>	30-Nov-2016	439.764140	687.0931	302,158.91
<b>Add: Additions</b>		0.000000		0.00
<b>Less: Subtractions</b>	No transactions in period	0.000000		0.00
<b>Closing Market Value of Account</b>	31-Dec-2016	439.764140	692.7709	① 304,655.80
<b>Increase or decrease in market value due to change in the price in the period</b>				2,496.89
<b>Net Return:</b>				0.826%

This statement is for the sole and exclusive use of the addressee, it has been prepared on behalf of the fund, subject to the offering document(s) of the fund and is solely provided as a record of the addressees holding in the fund as at the date indicated in the statement. It should not be relied upon for the purpose of making any investment decision or for any other purpose.

① Gabelli Fund Cost Basis = \$253,287

Issued by BNP Paribas Fund Administration Services (Cayman) Ltd as Administrator  
802 West Bay Road  
Grand Pavilion Commercial Centre  
P O. BOX 2003  
Grand Cayman, KY1-1104  
Cayman Islands  
FAX TELMA AND THOMAS HART FOUNDATION  
E-MAIL investor.services.ky@bnpparibas.com

Fund Domicile  
Fund Web Site  
SEDOL num

Cayman Islands  
www.bnpparibas.com  
B50K7K3

EIN 86-0881550

**BNP PARIBAS**

ATTACHMENT A

INVESTMENT REPORT  
December 1, 2016 - December 31, 2016

## Holdings

### Core Account

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss
CASH	42,989.490	\$1.0000	\$42,989.49	not applicable	not applicable
Core Account (3% of account holdings)			\$42,989.49		

### Mutual Funds

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss
<b>Stock Funds:</b>					
DIMENSIONAL EMERGING MKTS VAL PRFT INSTL (DFEYX)	3,490.730	\$23.9500	\$83,602.98	\$97,168.30	-\$13,565.32
DFA INT'L SMALL CAP VALUE (DISVX)	5,471.235	19.0200	104,062.88	89,354.24	14,708.64
DFA US SMALL CAP VALUE PRFT INSTL (DFSIX)	11,063.781	37.3900	413,674.77	282,546.55	131,128.22
DIMENSIONAL GLOBAL EQUITY PORT INST (DGEIX)	30,858.612	19.4700	600,817.17	526,315.95	74,501.22
VANGUARD REIT INDEX INVESTOR (VGSIX)	3,851.421	27.3900	105,490.42	84,040.80	21,449.62
Total Stock Funds (79% of account holdings)			\$1,307,648.22	\$1,079,425.84	\$228,222.38

### Bond Funds

INVESTMENT GRADE PORTFOLIO INSTL (DFAPX)	10,831.063	\$10.6900	\$115,784.06	\$119,300.00	-\$3,515.94
DFA INFLATION PROTECTED SEC PORT (DIPSX)	6,188.598	11.6800	72,282.82	79,723.63	-\$7,440.81
VANGUARD SHORT-TERM INVMT GRADE INVESTOR (VFSTX)	10,041.938	10.6300	106,745.80	107,800.00	-\$1,054.20
Total Bond Funds (18% of account holdings)			\$294,812.68	\$306,823.63	-\$12,010.95
Total Mutual Funds (97% of account holdings)			① \$1,602,460.90	② \$1,386,249.47	\$216,211.43

Total Holdings			\$1,645,450.39	\$1,386,249.47	\$216,211.43
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All remaining positions held in cash account



THELMA B & THOMAS P HART FOUN  
For the

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unreali: Gain/L
<b>US Large Cap Equity</b>					
<b>AMC NETWORKS INC-A</b> 00164V-10-3 AMCX	52.34	875.000	45,797.50	9,091.05	36,706
<b>AMERICAN EXPRESS CO</b> 025816-10-9 AXP	74.08	1,500.000	111,120.00	42,251.84	68,868
<b>ANADARKO PETROLEUM CORP</b> 032511-10-7 APC	69.73	800.000	55,784.00	37,032.00	18,752
<b>AT&amp;T INC</b> 00206R-10-2 T	42.53	800.000	34,024.00	5,296.85	28,727
<b>BOEING CO/THE</b> 097023-10-5 BA	155.68	500.000	77,840.00	29,993.55	47,846
<b>BRISTOL-MYERS SQUIBB CO</b> 110122-10-8 BMY	58.44	500.000	29,220.00	13,818.80	15,401
<b>BROWN-FORMAN CORP-CLASS A</b> 115637-10-0 BF A	46.25	1,200.000	55,500.00	22,943.72	32,556
<b>BROWN-FORMAN CORP-CLASS B</b> 115637-20-9 BF B	44.92	374.000	16,800.08	5,736.59	11,063
<b>CAMPBELL SOUP CO</b> 134429-10-9 CPB	60.47	2,000.000	120,940.00	58,922.00	62,018
<b>CBS CORP-CLASS A VOTING</b> 124857-10-3 CBS A	64.82	1,000.000	64,815.80	27,138.03	37,677
<b>CHEMED CORP</b> 16359R-10-3 CHE	160.41	400.000	64,164.00	9,452.00	54,712
<b>CHEMTURA CORP</b> 163893-20-9 CHMT	33.20	2,000.000	66,400.00	49,309.68	17,090
<b>COCA-COLA CO/THE</b> 191216-10-0 KO	41.46	3,000.000	124,380.00	73,210.00	51,170

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THELMA B & THOMAS P HART FOUN  
For the

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealiz Gain/Li
<b>US Large Cap Equity</b>					
<b>CRANE CO</b> 224399-10-5 CR	72.12	1,200.000	86,544.00	39,724.56	46,819
<b>CST BRANDS INC</b> 12646R-10-5 CST	48.15	500.000	24,075.00	21,765.00	2,310
<b>DEERE &amp; CO</b> 244199-10-5 DE	103.04	1,600.000	164,864.00	50,452.56	114,411
<b>DENTSPLY SIRONA INC</b> 24906P-10-9 XRAY	57.73	800.000	46,184.00	20,956.00	25,228
<b>DISCOVERY COMMUNICATIONS-A</b> 25470F-10-4 DISC A	27.41	1,000.000	27,410.00	22,413.12	4,996
<b>DISCOVERY COMMUNICATIONS-C</b> 25470F-30-2 DISC K	26.78	600.000	16,068.00	3,495.22	12,572
<b>DISH NETWORK CORP-A</b> 25470M-10-9 DISH	57.93	800.000	46,344.00	24,346.12	21,997
<b>DR PEPPER SNAPPLE GROUP INC</b> 26138E-10-9 DPS	90.67	980.000	88,856.60	18,784.23	70,072
<b>EDGEWELL PERSONAL CARE</b> 28035Q-10-2 EPC	72.99	1,000.000	72,990.00	77,318.50	(4,328)
<b>EVERSOURCE ENERGY</b> 30040W-10-8 ES	55.23	500.000	27,615.00	10,914.82	16,700
<b>FIRSTENERGY CORP</b> 337932-10-7 FE	30.97	200.000	6,194.00	8,255.00	(2,061)
<b>FLOWERVE CORP</b> 34354P-10-5 FLS	48.05	1,800.000	86,490.00	24,520.04	61,969
<b>GATX CORP</b> 361448-10-3 GATX	61.58	1,500.000	92,370.00	54,290.55	38,079

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THELMA B & THOMAS P HART FOUN  
For the

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealiz Gain/L
<b>US Large Cap Equity</b>					
<b>GENERAL MILLS INC</b> 370334-10-4 GIS	61.77	2,000 000	123,540 00	46,034.00	77,506
<b>GRACO INC</b> 384109-10-4 GGG	83 09	600 000	49,854 00	44,364 18	5,489
<b>HARMAN INTERNATIONAL</b> 413086-10-9 HAR	111 16	1,000.000	111,160.00	109,754 00	1,406
<b>HARRIS CORP</b> 413875-10-5 HRS	102 47	550 000	56,358 50	45,330.62	11,027
<b>HONEYWELL INTERNATIONAL INC</b> 438516-10-6 HON	115 85	500 000	57,925 00	14,033 66	43,891
<b>INTERPUBLIC GROUP OF COS INC</b> 460690-10-0 IPG	23 41	2,000.000	46,820.00	39,447 60	7,372
<b>INTL FLAVORS &amp; FRAGRANCES</b> 459506-10-1 IFF	117.83	500 000	58,915 00	24,114 60	34,800
<b>ITT INC</b> 45073V-10-8 ITT	38 57	750.000	28,927 50	12,407 88	16,519
<b>LEGG MASON INC</b> 524901-10-5 LM	29.91	1,000.000	29,910.00	23,145 90	6,764
<b>LIBERTY INTERACTIVE CORP Q-A</b> 53071M-10-4 QVCA	19 98	1,000 000	19,980 00	14,148.14	5,831
<b>LIBERTY BROADBAND-C</b> 530307-30-5 LBRD K	74 07	131 000	9,703.17	1,549 33	8,153
<b>LIBERTY VENTURES - SER A</b> 53071M-85-6 LVNT A	36.87	145 000	5,346 15	1,766 37	3,579
<b>LIBERTY EXPEDIA HOLDINGS-A</b> 53046P-10-9 LEXE A	39 67	96.000	3,808.32	1,177 58	2,630

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EIN 86-0881550





THELMA B & THOMAS P HART FOUN  
For the

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealiz Gain/Li
<b>US Large Cap Equity</b>					
<b>MADISON SQUARE GARDEN CO- A</b> 55825T-10-3 MSG	171 51	200 000	34,302.00	3,273 99	31,028
<b>MONDELEZ INTERNATIONAL INC-A</b> 609207-10-5 MDLZ	44 33	1,000 000	44,330 00	19,342 00	24,988
<b>MUELLER INDUSTRIES INC</b> 624756-10-2 MLI	39 96	1,500 000	59,940 00	45,091.95	14,848
<b>NATIONAL FUEL GAS CO</b> 636180-10-1 NFG	56 64	1,000 000	56,640.00	41,050.05	15,589
<b>NORTHERN TRUST CORP</b> 665859-10-4 NTRS	89 05	1,000 000	89,050 00	47,336 10	41,713
<b>O'REILLY AUTOMOTIVE INC</b> 67103H-10-7 ORLY	278.41	300 000	83,523 00	8,071.09	75,451
<b>PATTERSON COS INC</b> 703395-10-3 PDCO	41 03	2,000 000	82,060 00	67,960 69	14,099
<b>RPC INC</b> 749660-10-6 RES	19.81	3,750 000	74,287 50	7,681.48	66,606
<b>SENSIENT TECHNOLOGIES CORP</b> 81725T-10-0 SXT	78.58	400 000	31,432 00	8,106 40	23,325
<b>SINCLAIR BROADCAST GROUP -A</b> 829226-10-9 SBGI	33.35	2,500.000	83,375 00	17,175 97	66,199
<b>SNYDERS-LANCE INC</b> 833551-10-4 LNCE	38.34	500.000	19,170 00	9,942.35	9,227
<b>STATE STREET CORP</b> 857477-10-3 STT	77.72	500 000	38,860.00	23,730 95	15,129
<b>STERLING BANCORP/DE</b> 85917A-10-0 STL	23 40	1,262 000	29,530 80	12,507.35	17,023

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For the

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealiz Gain/L
<b>US Large Cap Equity</b>					
TEXAS INSTRUMENTS INC 882508-10-4 TXN	72.97	500 000	36,485.00	12,179.15	24,305
TEXTRON INC 883203-10-1 TXT	48.56	1,000,000	48,560.00	39,369.20	9,190
TIME WARNER INC 887317-30-3 TWX	96.53	1,233,000	119,021.49	40,100.65	78,920
TRIBUNE MEDIA CO - A 896047-50-3 TRCO	34.98	1,500 000	52,470.00	56,474.05	(4,004
US CELLULAR CORP 911684-10-8 USM	43.72	1,000 000	43,720.00	46,084.30	(2,364
WASTE MANAGEMENT INC 94106L-10-9 WM	70.91	2,000 000	141,820.00	79,820.90	61,999
WESTAR ENERGY INC 95709T-10-0 WR	56.35	2,000 000	112,700.00	40,225.00	72,475
XYLEM INC 98419M-10-0 XYL	49.52	1,800 000	89,136.00	45,689.09	43,446
ZIMMER HOLDINGS INC 98956P-10-2 ZBH	103.20	500 000	51,600.00	31,362.85	20,237
<b>Total US Large Cap Equity</b>			① \$3,677,050.41	Ⓐ \$1,841,281.25	\$1,835,769

**US Small/Mid Cap Equity**

ADVANSIX INC 00773T-10-1 ASIX	22.14	20 000	442.80	74.69	368
AMPCO-PITTSBURGH CORP 032037-10-3 AP	16.75	4,400 000	73,700.00	78,688.93	(4,988

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For the

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealiz Gain/L
<b>US Small/Mid Cap Equity</b>					
<b>ARMSTRONG FLOORING INC-W/I</b> 04238R-10-6 AFI	19.91	1,200.000	23,892 00	23,542.32	349
<b>ASCENT CAPITAL GROUP INC-A</b> 043632-10-8 ASCM A	16 26	500 000	8,130.00	8,483 39	(353
<b>ASTEC INDUSTRIES INC</b> 046224-10-1 ASTE	67 46	1,000 000	67,460 00	38,927 24	28,532
<b>CAVCO INDUSTRIES INC</b> 149568-10-7 CVCO	99.85	700.000	69,895.00	13,473 31	56,421
<b>CINCINNATI BELL INC</b> 171871-50-2 CBB	22 35	1,400 000	31,290 00	19,923 40	11,366
<b>CIRCOR INTERNATIONAL INC</b> 17273K-10-9 CIR	64 88	1,500 000	97,320 00	27,636 25	69,683
<b>COMMERCEHUB INC SERIES A</b> 20084V-10-8 CHUB A	15.01	600.000	9,006.00	8,964 53	41
<b>COMMERCEHUB INC-SERIES C W/I</b> 20084V-30-6 CHUB K	15 03	600 000	9,018 00	8,552 21	465
<b>CTS CORP</b> 126501-10-5 CTS	22 40	1,000 000	22,400 00	11,111.80	11,288
<b>DIEBOLD NIXDORF</b> 253651-10-3 DBD	25.15	1,000 000	25,150 00	33,642 50	(8,492
<b>EW SCRIPPS CO/THE-A</b> 811054-40-2 SSP	19 33	2,070 000	40,013.10	27,426 76	12,586
<b>EXACTECH INC</b> 30064E-10-9 EXAC	27 30	500 000	13,650.00	6,410 07	7,239
<b>FERRO CORP</b> 315405-10-0 FOE	14 33	4,000 000	57,320 00	52,857 00	4,463

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For the

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unreali: Gain/L
<b>US Small/Mid Cap Equity</b>					
<b>GRIFFON CORP</b> 398433-10-2 GFF	26 20	2,000 000	52,400 00	19,139.55	33,260
<b>HERC HLDGS INC</b> 42704L-10-4 HRI	40 16	2,000 000	80,320 00	71,972 54	8,347
<b>HERTZ RENTAL CAR HOLD CO</b> 42806J-10-6 HTZ	21.56	600.000	12,936 00	30,182 62	(17,246
<b>INTERNAP CORP</b> 45885A-30-0 INAP	1 54	3,000.000	4,620 00	22,591 40	(17,971
<b>KAMAN CORP</b> 483548-10-3 KAMN	48 93	1,000 000	48,930 00	11,957 30	36,972
<b>LIBERTY BRAVES GROUP-A</b> 531229-70-6 BATR A	20.49	800 000	16,392 00	12,642 24	3,749
<b>LIBERTY MEDIA GROUP-C</b> 531229-85-4 LMCK	31 33	100.000	3,133.00	161 37	2,971
<b>LIBERTY MEDIA GROUP-A</b> 531229-87-0 LMCA	31 35	50.000	1,567.50	66 59	1,500
<b>LIBERTY BRAVES GROUP-C</b> 531229-88-8 BATR K	20 59	800 000	16,472 00	11,843.96 **	I
<b>LIBERTY TRIPADVISOR HDG-A</b> 531465-10-2 LTRP A	15 05	100 000	1,505 00	738.85	766
<b>LIBERTY BROADBAND-A</b> 530307-10-7 LBRD A	72.46	50 000	3,623 00	150 30	3,472
<b>MARINE PRODUCTS CORP</b> 568427-10-8 MPX	13 87	1,659.000	23,010 33	11,954 64	11,055
<b>MSG NETWORK INC USD0.01 A</b> 553573-10-6 MSGN	21 50	600.000	12,900.00	1,120 63	11,779

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THELMA AND THOMAS HART FOUNDATION

EIN 86-0881550



THELMA B & THOMAS P HART FOUN  
For the

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unreal: Gain/L
<b>US Small/Mid Cap Equity</b>					
MYERS INDUSTRIES INC 628464-10-9 MYE	14 30	2,000.000	28,600.00	16,770 00	11,830
NOBILITY HOMES INC 654892-10-8 NOBH	15 75	1,000 000	15,750 00	21,711.72	(5,961
TREDEGAR CORP 894650-10-0 TG	24.00	600 000	14,400 00	10,039 02	4,360
VIACOM INC-CLASS A 92553P-10-2 VIA	38.50	1,000.000	38,500 00	35,452 60	3,047
<b>Total US Small/Mid Cap Equity</b>			① \$923,745.73	Ⓐ \$638,209.73	\$280,907

### Non-US Equity

DANONE-SPONS ADR 23636T-10-0 DANO Y	12 58	6,000.000	75,480.00	63,405 00	12,075
LIBERTY GLOBAL PLC-A G5480U-10-4 LBTY A	30 59	600 000	18,354 00	5,206 58	13,147
LIBERTY GLOBAL PLC-SERIES C G5480U-12-0 LBTY K	29 70	1,800 000	53,460.00	14,838.79	38,621
LIBERTY LILAC GRP-CL A G5480U-13-8 LILA	21 96	104 000	2,283.84	254.48 **	I
LILAC GROUP - CL C G5480U-15-3 LILA K	21 17	314 000	6,647 38	749 80 **	I
LIONS GATE ENTMT CORP 535919-50-0 LGF B	24 54	135 000	3,312 90	3,562 28	(249
ROGERS COMMUNICATIONS INC-B 775109-20-0 RCI	38 58	1,000.000	38,580.00	13,009 55	25,570

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	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unreali: Gain/L
<b>Non-US Equity</b>					
WEATHERFORD INTERNATIONAL PL G48833-10-0 WFT	4 99	7,500 000	37,425 00	65,716.55	(28,291
<b>Total Non-US Equity</b>			① \$235,543.12	Ⓐ \$166,743.03	\$60,873
<b>Emerging Market Equity</b>					
FOMENTO ECONOMICO MEX-SP ADR 344419-10-6 FMX	76 21	900.000	68,589 00	27,596.01	40,992
MILlicom INTL CELLULAR S.A. L6388F-11-0 MIIC F	42 35	1,200.000	50,820.00	71,680 14	(20,860
ORTHOFIX INTERNATIONAL NV N6748L-10-2 OFIX	36.18	500 000	18,090 00	\$11,197	\$6,89
<b>Total Emerging Market Equity</b>			① \$137,499.00	Ⓐ \$110,473	\$20,132

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THELMA AND THOMAS HART FOUNDATION

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THELMA B & THOMAS P HART FOUN  
For the

## Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate & Infrastructure	324,346.24	335,855.49	11,509.25	6%

## Alternative Assets Detail

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value
<b>Real Estate &amp; Infrastructure</b>				
<b>RYMAN HOSPITALITY PROPERTIES</b> 78377T-10-7 RHP	1,131.00	© 27,910.30		71,264.31
<b>VANGUARD REIT ETF</b> 922908-55-3 VNQ	3,206.00	© \$210,448		264,591.18
<b>Total Real Estate &amp; Infrastructure</b>		<b>\$27,910.30</b>	<b>\$0.00</b>	<b>③ \$335,855.49</b>

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, with date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flow and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not necessarily interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative. For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). If underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual of Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements based on the audited financial statements of the underlying fund.

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THELMA AND THOMAS HART FOUNDATION

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For the

## Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unreali: Gain/L
<b>US Large Cap Equity</b>					
PRIMECAP ODYSSEY STOCK FD 74160Q-30-1 POSK X	25 88	19,857.860	513,921 42	475,000 00	38,921
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	223 53	12,760 000	2,852,242 80	2,171,728.22	680,514
Total US Large Cap Equity			① \$3,366,164.22	Ⓐ \$2,646,728.22	\$719,436
<b>US Small Cap Equity</b>					
ISHARES RUSSELL 2000 ETF 464287-65-5 IWM	134 85	4,500.000	① 606,825 00	Ⓐ 501,522.30	105,302
<b>EAFE Equity</b>					
ARTISAN INTL VALUE FD-ADV 04314H-66-7 APDK X	32 41	46,296.067	1,500,455 53	1,100,000 00	400,455
DODGE & COX INTL STOCK FD 256206-10-3 DODF X	38 10	35,426 773	1,349,760 05	1,400,000 00	(50,239
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	57.73	13,740.000	793,210 20	750,903 35	42,306
Total EAFE Equity			① \$3,643,425.78	Ⓐ \$3,250,903.35	\$392,522

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THELMA AND THOMAS HART FOUNDATION

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THELMA B & THOMAS P HART FOUN  
For the

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unreal: Gain/L
<b>Asia ex-Japan Equity</b>					
MATTHEWS PACIFIC TIGER-INST 577130-83-4 MIPT X	22.90	35,818 927	① 820,253.43	Ⓐ 613,726.16	206,527
<b>Emerging Market Equity</b>					
VANGUARD FTSE EMERGING MARKE 922042-85-8 VWO	35.78	7,035 000	① 251,712 30	Ⓐ 247,546 88	4,165

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For the

## Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	3,751,169 75	3,782,230 73	31,060 98	21%

## Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
<b>Hedge Funds</b>				
<b>BLACKSTONE PARTNERS OFFSHORE FUND</b> LTD. CLASS H2 - NEW ISSUES INELIGIBLE - LEAD SERIES N/O Client 092911-95-7	1,474 58 11/30/16	1,524.340	2,247,761 21	1,650,000 00
<b>GLOBAL ACCESS HEDGE FUND LTD</b> CLASS A LEAD SERIES 2009 N/O Client 47799K-91-1	1,215.33	1,262 597	1,534,469 52	1,376,610.45
<b>Total Hedge Funds</b>			③ \$3,782,230.73	③ \$3,026,610.45

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THELMA B & THOMAS P HART FOUN  
For the

## Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealiz Gain/L
<b>US Large Cap Equity</b>					
CONOCOPHILLIPS 20825C-10-4 COP	50.14	1,000.000	50,140 00	58,499.88	(8,359
JPMORGAN CHASE & CO 46625H-10-0 JPM	86.29	4,000.000	345,160 00	138,118 96	207,041
<b>Total US Large Cap Equity</b>			① <b>\$395,300.00</b>	Ⓐ <b>\$196,618.84</b>	<b>\$198,681</b>
<b>Non-US Equity</b>					
BP PLC-SPONS ADR 055622-10-4 BP	37.38	1,014 000	① 37,903.32	Ⓐ 51,274.40	(13,371

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THELMA AND THOMAS HART FOUNDATION

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THELMA B & THOMAS P HART FOUN  
For the

## Alternative Assets Detail

<u>Fund</u> Strategy/Vintage	<u>Capital Commitment</u> Unfunded Commitment	<u>(Net Capital Called Since Inception)</u> Net Distribution Since Inception	<u>(Net Capital Called)/ Distributed</u> Since Inception	<u>Estimated Capital Account Balance</u> as of date	
<b>Private Investments</b>					
<b>BLACKSTONE COMMERCIAL REAL ESTATE</b>	300,000 00	(229,790 00)	0.00	13,452 30	
DEBT CLASS A (OFFSHORE)	70,210 00	306,464.99		09/30/16	
N/O Client					
092915-91-7					
Direct Real Estate/2010					
<b>LC ASIA PRIVATE INVESTORS, L.P.</b>	465,000.00	(452,677.42)	(244,991.59)	446,125.65	
(OFFSHORE) CLASS A	12,322 58	207,685.83		09/30/16	
N/O Client					
509999-93-4					
LBO/2010					
<b>PEG SECONDARY PRIVATE EQUITY</b>	750,000.00	(551,475 00)	(358,451 75)	731,414 25	
INVESTORS II OFFSHORE SPECIAL L.P.	198,525.00	193,023 25		11/30/16	
N/O Client					
466651-92-4					
Diversified Strategies (LBO/VC)/2012					

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For the

Fund Strategy/Vintage	Capital Commitment Unfunded Commitment	(Net Capital Called Since Inception) Net Distribution Since Inception	(Net Capital Called)/ Distributed Since Inception	Estimated Capital Account Balance as of date	
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**Private Investments**

PEG SECONDARY PRIVATE EQUITY	500,000.00	(357,991 35)	0.00	183,440 00
INVESTORS OFFSHORE SPECIAL, L P	142,008.65	506,500 55		11/30/16
N/O Client				
885596-93-2				
Diversified Strategies (LBO/VC)/2009				

**Total Private Investments**

© \$603,444

"Unfunded Commitment" is only available for Private Equity Funds denominated in USD "Estimated Profit/(Loss)" is the comparison of your cash adjusted "Estimated Capital Called)/Distributed Since Inception". This is an estimated value and is not intended to be used for the purposes of estimated taxable income nor as a "Vintage Year" refers to the first year in which the private equity fund called capital.

Amounts shown above under "Estimated Capital Account Balance" for private equity funds are estimates of your value in the fund and are based on the latest relevant funds as of the date noted below the value, which values may be as of a date (underlying fund value date) prior to the period covered by this statement. "Capital Account Balance" may not reflect the value of your interest for a specific private equity investment for the similar period. For additional information, please contact your representative.

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THELMA B & THOMAS P HART FOUN  
For the

	Original Commitment Amount	Net Capital Called Since Inception	Net Distributions Since Inception	
<b>Other Private Investments</b>				
<b>BLACKSTONE COMMERCIAL REAL ESTATE</b>	339,080.03	343,691 34	329,325 00	③
DEBT OFFSHORE LTD BCRED CLASS A -				
100% ROLLOVER				
N/O Client				
092916-95-6				

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, wh  
date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash fl  
and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not r  
interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J P Morgan represent  
For private equity funds, amounts shown under "Estimated Value" are based on estimates provided by the underlying funds that are generally presented on a  
records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i  
However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at

statements (which are also based on the audited financial statements of the underlying fund)

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THELMA AND THOMAS HART FOUNDATION

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THELMA B & THOMAS P HART FOUN  
For the

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value
<b>Real Estate &amp; Infrastructure</b>				
<b>BLACKSTONE REAL ESTATE CMBS LTD</b>	12,623.35	© 9,789.44		③ 15,045.25
COMMITMENT TO BCRED CLASS A				11/30/16
100% ROLLOVER				
N/O Client				
09290F-91-6				

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, with date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flow and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative. For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). If underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual of Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (based on the audited financial statements of the underlying fund).

	Price	Quantity	Estimated Value	Cost	Est. . A
<b>Hard Assets</b>					
<b>KAYNE ANDERSON ENERGY TOT RT</b>	11.81	3,400,000	③ 40,154.00	© 91,994.65	
48660P-10-4 KYE					

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THELMA AND THOMAS HART FOUNDATION

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EIN 86-0881550

**Silver Creek Low Vol Strategies II, Ltd.**  
Account Statement for the Month & Year-To-Date  
December 31, 2016

Mark Knobel  
Hart Foundation  
100 West Liberty Street  
Tenth Floor  
Reno, NV 89501

Ⓐ Silver Creek Cost Basis = \$64,171

**Account Name: Hart Foundation**

**CURRENT MONTH ACTIVITY FOR YOUR ACCOUNT**

*Eligible for New Issue? Yes*

Shares Owned	Beginning NAV	Subscriptions	Redemptions	Net Income (Loss)	Ending NAV	Ending Shares	Ending NAV per Share	Est. Net Return for Period
LVI2 Class A1 Series 0713-69	\$ 131,135	\$ 2,194	\$ (24)	\$ 3,367	\$ 136,672	825.31	\$ 165.60	2.57%
LVI2 Class S Series A1_0308-69	775	-	(326)	68	517	37.51	13.79	8.87%
LVI2 Class S Series A1_0707A-69	10,408	-	-	(1,251)	9,157	91.15	100.46	(12.02)%
LVI2 Class S Series A1_0807B-69	679	-	-	25	704	5.20	135.41	3.66%
LVI2 Class S Series A1_0908A-69	8,144	-	(584)	47	7,607	105.72	71.95	0.58%
LVI2 Class S Series A1_0908B-69	953	-	(56)	8	905	9.90	91.45	0.82%
LVI2 Class S Series A1_0908C-69	13,121	-	(1,228)	215	12,108	92.04	131.56	1.64%
<b>Totals</b>	<b>\$ 165,215</b>	<b>\$ 2,194</b>	<b>\$ (2,218)</b>	<b>\$ 2,479</b>	<b>\$ 167,670</b>	①		

**CURRENT YEAR-TO-DATE ACTIVITY FOR YOUR ACCOUNT**

Shares Owned	Beginning NAV	Subscriptions	Redemptions	Net Income (Loss)	Ending NAV	Ending Shares	Ending NAV per Share	Est. Net Return for Period
LVI2 Class A1 Series 0713-69	\$ 185,131	\$ 8,149	\$ (54,309)	\$ (2,299)	\$ 136,672	825.31	\$ 165.60	(0.64)%
LVI2 Class S Series A1_0308-69	1,241	-	(956)	232	517	37.51	13.79	26.37%
LVI2 Class S Series A1_0707A-69	12,590	-	(1,727)	(1,706)	9,157	91.15	100.46	(15.42)%
LVI2 Class S Series A1_0807B-69	714	-	-	(10)	704	5.20	135.41	(1.38)%
LVI2 Class S Series A1_0908A-69	9,537	-	(2,445)	515	7,607	105.72	71.95	6.81%
LVI2 Class S Series A1_0908B-69	1,219	-	(202)	(112)	905	9.90	91.45	(9.81)%
LVI2 Class S Series A1_0908C-69	15,702	-	(2,804)	(790)	12,108	92.04	131.56	(5.24)%
<b>Totals</b>	<b>\$ 226,134</b>	<b>\$ 8,149</b>	<b>\$ (62,443)</b>	<b>\$ (4,170)</b>	<b>\$ 167,670</b>			

Cost Basis Totals (Form 990-PF, Column B)  
11,968,733 = Total of A, Stocks (Line 10b)  
\$5,207,170 = Total of B, Bonds (Line 10c)  
\$3,984,562 = Total of C, Other Investments (Line 13)  
21,160,466 = Total Investment Cost Basis

FMV Basis Totals (Form 990-PF, Column C)  
\$16,170,209 = Total of 1, Stocks (Line 10b)  
\$5,095,493 = Total of 2, Bonds (Line 10c)  
\$5,526,726 = Total of 3, Other Investments (Line 13)  
\$26,792,428 = Total Investment FMV

Account Statement Prepared By.

**SEI** New ways.  
New answers. ATTACHMENT A  
Administrator to Silver Creek Low Vol Strategies II, Ltd