



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

The Rands Foundation

A Employer identification number

87-0757900

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

157 Grove Street

Room/suite

B Telephone number

781-326-6265

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

Westwood, MA 02090

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)

\$ 12,661,287.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

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

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).)

(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	401,280.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	223,657.	223,657.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	231,093.			Statement 1
	b Gross sales price for all assets on line 6a	3,058,931.			
	7 Capital gain net income (from Part IV, line 2)		239,708.		
	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	2,287.	2,284.		Statement 3	
12 Total. Add lines 1 through 11	858,317.	466,149.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 4	7,960.	3,980.		3,980.
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 5	2,983.	2,983.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	262.	0.		262.
	22 Printing and publications				
	23 Other expenses Stmt 6	665.	158.		507.
	24 Total operating and administrative expenses. Add lines 13 through 23	11,870.	7,121.		4,749.
25 Contributions, gifts, grants paid	601,000.			601,000.	
26 Total expenses and disbursements. Add lines 24 and 25	612,870.	7,121.		605,749.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	245,447.				
b Net investment income (if negative, enter -0-)		459,028.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			1,938,443.	1,091,261.	1,091,261.
	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			10,419,467.	11,505,939.	11,505,939.
	c Investments - corporate bonds					
	Liabilities	11 Investments - land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other Stmt 8				0.	64,087.	64,087.
14 Land, buildings, and equipment, basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)				12,357,910.	12,661,287.	12,661,287.
17 Accounts payable and accrued expenses						
18 Grants payable						
Net Assets or Fund Balances	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			12,357,910.	12,661,287.		
30 Total net assets or fund balances			12,357,910.	12,661,287.		
31 Total liabilities and net assets/fund balances			12,357,910.	12,661,287.		

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	12,357,910.
2 Enter amount from Part I, line 27a	2	245,447.
3 Other increases not included in line 2 (itemize) ▶ <u>Unrealized Gain on Securities</u>	3	57,930.
4 Add lines 1, 2, and 3	4	12,661,287.
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	12,661,287.

Form 990-PF (2016)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Traded Securities					
b From Passthrough			P		
c Capital Gains Dividends					
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 3,023,442.		2,819,223.	204,219.		
b 407.			407.		
c 35,082.			35,082.		
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			204,219.		
b			407.		
c			35,082.		
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	239,708.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

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	632,445.	12,128,433.	.052146
2014	486,321.	11,633,251.	.041804
2013	447,248.	10,412,124.	.042955
2012	463,326.	8,953,573.	.051748
2011	397,502.	8,609,609.	.046170
2 Total of line 1, column (d)			2 .234823
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 .046965
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 12,303,011.
5 Multiply line 4 by line 3			5 577,811.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,590.
7 Add lines 5 and 6			7 582,401.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 605,749.

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.			
b Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	4,590.
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	4,590.
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	4,590.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 11,333.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	11,333.	
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	6,743.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 6,743. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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) <u>MA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by 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

Form 990-PF (2016)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>Robert D. Rands</u> Telephone no. ► <u>781-326-6265</u> Located at ► <u>157 Grove Street, Westwood, MA</u> ZIP+4 ► <u>02090</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <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 not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

Form 990-PF (2016)

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

X

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

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

7b

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

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Amelia R. Rands 157 Grove Street Westwood, MA 02090	Trustee 0.10	0.	0.	0.
Robert D. Rands 157 Grove Street Westwood, MA 02090	Trustee 0.10	0.	0.	0.

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

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

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

0

Form 990-PF (2016)

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	11,065,457.
b Average of monthly cash balances	1b	1,360,823.
c Fair market value of all other assets	1c	64,087.
d Total (add lines 1a, b, and c)	1d	12,490,367.
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	12,490,367.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	187,356.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,303,011.
6 Minimum investment return. Enter 5% of line 5	6	615,151.

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	615,151.
2a Tax on investment income for 2016 from Part VI, line 5	2a	4,590.	
b Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c	4,590.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	610,561.	
4 Recoveries of amounts treated as qualifying distributions	4	0.	
5 Add lines 3 and 4	5	610,561.	
6 Deduction from distributable amount (see instructions)	6	0.	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	610,561.	

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	605,749.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	605,749.
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	4,590.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	601,159.

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.

Form 990-PF (2016)

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				610,561.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			476,164.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 605,749.				
a Applied to 2015, but not more than line 2a			476,164.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				129,585.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				480,976.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Beacon Academy 477 Longwood Avenue Boston, MA 02215	N/A	PC	General Purpose	30,000.
Blessed Stephen Bellesini OSA Academy 94 Bradford Street Lawrence, MA 01840	N/A	PC	General Purpose	30,000.
Boston Debate League 225 Friend Street, Suite 401 Boston, MA 02114	N/A	PC	General Purpose	10,000.
Brunswick School, Inc. 100 Maher Avenue Greenwich, CT 06830	N/A	PC	General Purpose	25,000.
Catie's Closet 19 School Street Dracut, MA 01826-4617	N/A	PC	General Purpose	10,000.
Total	See continuation sheet(s)			601,000.
b Approved for future payment				
None				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

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
	(a) Business code	(b) Amount	(c) Exclu- sion 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						
4 Dividends and interest from securities			14	223,657.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	231,093.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a Passthrough from K-1	523000	119.	14	2,784.		
b (Recorded on Books)				<616.>		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		119.		456,918.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	457,037.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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
College Access Plan 871 E Washington Blvd, Suite 207 Pasadena, CA 91104	N/A	PC	General Purpose	25,000.
Community Servings, Inc. 18 Marbury Terrace Jamaica Plain, MA 02130	N/A	PC	General Purpose	10,000.
Dedham Country Day School 90 Sandy Valley Road Dedham, MA 02026	N/A	PC	General Purpose	10,000.
Esperanza Academy 198 Garden Street Lawrence, MA 01840	N/A	PC	General Purpose	30,000.
First Parish Unitarian Universalist - California 1893 North Vasco Road Livermore, CA 94551	N/A	PC	General Purpose	5,000.
Foundation for Metrowest 3 Eliot Street Natick, MA 01760	N/A	PC	General Purpose	130,000.
Helping Hands - Monkey Helpers 541 Cambridge Street Boston, MA 02134	N/A	PC	General Purpose	10,000.
Nativity Preparatory School New Bedford, Inc. 66 Spring Street New Bedford, MA 02740	N/A	PC	General Purpose	50,000.
Nativity School of Worcester, Inc. 67 Lincoln Street Worcester, MA 01605	N/A	PC	General Purpose	30,000.
Nativity-Boston, Inc. 39 Lamartine Street Jamaica Plain, MA 02130	N/A	PC	General Purpose	30,000.
Total from continuation sheets				496,000.

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
Our Sisters School, Inc. 145 Brownell Avenue New Bedford, MA 02740	N/A	PC	General Purpose	30,000.
Silver Lining Mentoring 727 Atlantic Avenue Boston, MA 02111	N/A	PC	General Purpose	25,000.
Social Innovation Forum One Congress Street, Suite 113 Boston, MA 02114	N/A	PC	Root Cause/Growth Fund	36,000.
Spark The Wave P.O. Box 40038 Washington, DC 20016	N/A	PC	General Purpose	20,000.
St. John's Episcopal Church - Youth Ministry 849 Mount Hope Street North Attleboro, MA 02760-2602	N/A	PC	Youth Ministry	5,000.
Wellington Management Foundation 75 State Street Boston, MA 02109	N/A	PC	General Purpose	25,000.
Yale University P.O. Box 2038 New Haven, CT 06521	N/A	PC	General Purpose	25,000.
Total from continuation sheets				

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2016

Name of the organization

The Rands Foundation

Employer identification number

87-0757900

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

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

Name of organization

Employer identification number

The Rands Foundation**87-0757900****Part I Contributors** (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Robert D Rands & Amelia Rands 157 Grove Street Westwood, MA 02090	\$ 401,280.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

The Rands Foundation**87-0757900**

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

Use duplicate copies of Part III if additional space is needed

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

Form 990-PF	Gain or (Loss) from Sale of Assets	Statement	1
-------------	------------------------------------	-----------	---

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
Publicly Traded Securities				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
3,023,442.	2,827,431.	0.	0.	196,011.

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
From Passthrough				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
407.	407.	0.	0.	0.

Capital Gains Dividends from Part IV	35,082.
Total to Form 990-PF, Part I, line 6a	231,093.

Form 990-PF	Dividends and Interest from Securities	Statement	2
-------------	--	-----------	---

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Dividends	258,739.	35,082.	223,657.	223,657.	
To Part I, line 4	258,739.	35,082.	223,657.	223,657.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Passthrough from K-1 (Recorded on Books)	2,903. <616.>	2,784. 0.	
Total to Form 990-PF, Part I, line 11	2,287.	2,784.	

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	7,960.	3,980.		3,980.
To Form 990-PF, Pg 1, ln 16b	7,960.	3,980.		3,980.

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	2,983.	2,983.		0.
To Form 990-PF, Pg 1, ln 18	2,983.	2,983.		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
Office Expenses	507.	0.		507.
ADR Fees	158.	158.		0.
To Form 990-PF, Pg 1, ln 23	665.	158.		507.

Form 990-PF	Corporate Stock	Statement	7
-------------	-----------------	-----------	---

Description	Book Value	Fair Market Value
Fidelity Securities - Statement 12	11,505,939.	11,505,939.
Total to Form 990-PF, Part II, line 10b	11,505,939.	11,505,939.

Form 990-PF	Other Investments	Statement	8
-------------	-------------------	-----------	---

Description	Valuation Method	Book Value	Fair Market Value
SJC Onshore Direct Lending Fund III, LP	FMV	64,087.	64,087.
Total to Form 990-PF, Part II, line 13		64,087.	64,087.

THE RANDS FOUNDATION
EIN: 87-0757900

INVESTMENT REPORT
December 1, 2016 - December 31, 2016

TRUST: UNDER AGREEMENT

Holdings

Core Account

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
FIDELITY GOVERNMENT CASH RESERVES (FDRXX)	1,091,261.090	\$1.0000	\$1,091,261.09	not applicable	not applicable	\$839.41	0.080%
-- 7-day yield 0.24%							
Total Core Account (9% of account holdings)			\$1,091,261.09			\$839.41	

Mutual Funds

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Stock Funds							
ARTISAN INTL VALUE FUND INV CL(ARTKX)	9,633.552	\$32.4200	\$312,319.75	\$202,595.15	\$109,724.60	\$2,504.72	0.800%
CITY NAT'L ROCHDALE EMERGING MKRKS CL Y (CNRYX)	4,327.664	38.7900	167,870.08	165,050.00	2,820.08	442.29	0.260
FMI INTERNATIONAL FUND INSTITUTIONAL (FMIYX)	10,484.301	29.8800	313,270.91	292,000.00	21,270.91	9,621.04	3.070
SEAFARER OVERSEAS GROWTH & INC INSTL (SIGIX)	19,298.909	11.1400	214,989.84	220,125.00	-5,135.16	3,831.03	1.780
LAZARD GLOBAL LISTED INFRASTRUCTE INSTL (GLIFX)	7,027.407	14.1700	99,578.35	100,025.00	-446.65	2,215.95	2.230
MATTHEWS ASIA DIVIDEND FUND(MAPIX)	26,721.887	15.5200	414,723.68	287,665.78	127,057.90	7,983.16	1.920
MATTHEWS PACIFIC TIGER FUND(MAPTXX)	5,562.546	22.9200	127,493.55	89,307.95	38,185.60	705.00	0.550
WASATCH INTERNATL GROWTH FUND INSTL CL (WIIGX)	11,343.424	26.6000	301,735.07	200,000.00	101,735.07	274.92	0.090
Total Stock Funds (15% of account holdings)			\$1,951,981.23	\$1,556,768.88	\$395,212.35	\$27,578.11	

Bond Funds

DOUBLELINE TOTAL RETURN BOND FD CL I (DBLTX)	25,914.700	\$10.6200	\$275,214.11	\$280,400.00	-\$5,185.89	\$10,333.87	3.750%
METROPOLITAN WEST TOT RETURN BOND CL M (MWTRX)	23,246.574	10.5400	245,018.88	245,000.00	18.88	4,123.58	1.680
Total Bond Funds (4% of account holdings)			\$520,232.99	\$525,400.00	-\$5,167.01	\$14,457.45	
Total Mutual Funds (20% of account holdings)			\$2,472,214.22	\$2,082,168.88	\$390,045.34	\$42,035.56	



STATEMENT 12

THE RANDS FOUNDATION
EIN: 87-0757900

INVESTMENT REPORT
December 1, 2016 - December 31, 2016

TRUST: UNDER AGREEMENT

Holdings

Exchange Traded Products

Includes exchange-traded funds (ETFs), exchange-traded notes (ETNs), and other exchange-traded vehicles.

Description	Quantity	Price Per Unit	Market Value	Total Cost Basis	Unrealized Gain/Loss
Equity ETPs					
VANGUARD INDEX FDS VANGUARD SMALL CAP	2,200 000	\$121 0000	\$266,200 00	\$195,163 65	\$71,036 35
VALUE VIPERS FORMERLY VANGUARD INDEX TR (VBR)					
Total Equity ETPs (2% of account holdings)			266,200 00	195,163 65	71,036.35
Fixed Income ETPs					
ISHARES TRUST FLOATING RATE BD ETF (FLOT)	5,000 000	\$50 7300	\$253,650 00	\$253,095 60	\$554.40
VANGUARD MALVERN FDS SHORT-TERM INFLATION	8,500 000	49 1600	417,860 00	412,822 68	5,037 32
PROTECTED SECS INDEX FD ETF SHS (VTIP)					
Total Fixed Income ETPs (5% of account holdings)			671,510 00	665,918 28	5,591 72
Other ETPs					
POWERSHARES EXCH TRADED FD TST II VAR	5,500 000	\$24 6100	\$135,355 00	\$139,620 90	-\$4,265.90
RATE PFD PORTFOLIO (VRP)					
Total Other ETPs (1% of account holdings)			135,355 00	139,620 90	-4,265 90
Total Exchange Traded Products (9% of account holdings)			\$1,073,065.00	\$1,000,702.83	\$72,362.17

Stocks

Description	Quantity	Price Per Unit	Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Common Stock							
ABBOTT LABORATORIES (ABT)	4,581 000 (b)	\$38 4100	\$175,956 21	\$119,195 33	\$56,760 88	\$4,855.86	2 760%
ADOBE SYS INC (ADBE)	2,195 000 (b)	102 9500	225,975 25	194,712 04	31,263.21	-	-
ALPHABET INC CAP STK CL C (GOOG)	404 098 (b)	771 8200	311,890 76	99,447 74 c	212,443 02	-	-
ALPHABET INC CAP STK CL A (GOOGL)	473 000 (b)	792 4500	374,828 85	134,937 23 c	239,891 62	-	-



STATEMENT 12

THE RANDS FOUNDATION
EIN: 87-0757900

INVESTMENT REPORT
December 1, 2016 - December 31, 2016

TRUST: UNDER AGREEMENT

Holdings

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Common Stock (continued)							
AMAZON.COM INC (AMZN)	288 000 (b)	749 8700	215,962 56	207,829 00	8,133 56	-	-
AUTOMATIC DATA PROCESSING INC(ADP)	2,500 000 (b)	102 7800	256,950 00	72,606 93 ^c	184,343 07	5,700 00	2 220
BNP PARIBAS SPONSORED ADRENIPQY	3,521 000 (b)	31 9330	112,436 09	80,165 64	32,270 45	4,612.13	4 100
CHEVRON CORP NEW COM(CVX)	1,914 000 (b)	117 7000	225,277 80	184,697 40	40,580 40	8,268 48	3 670
CITIGROUP INC COM NEW(C)	2,568 000 (b)	59.4300	152,616 24	114,931 55	37,684 69	1,643.52	1 080
COCA COLA CO(KO)	5,483 000 (b)	41 4600	227,325 18	152,219 01	75,106 17	7,676 20	3 380
EXPRESS SCRIPTS HLDG CO COM(ESRX)	3,345 000 (b)	68 7900	230,102 55	184,768 79	45,333 76	-	-
EXXON MOBIL CORP(XOM)	3,293 000 (b)	90 2600	297,226 18	234,556 68	62,669 50	9,879 00	3 320
FACEBOOK INC COM USD0.000006 CL A(FB)	3,632 000 (b)	115 0500	417,861 60	174,911 24	242,950 36	-	-
GENERAL ELECTRIC CO(GE)	13,264 000 (b)	31 6000	419,142 40	328,808 11	90,334 29	12,733 44	3 040
HSBC HLDGS PLC SPON ADR NEW (HSBC)	2,616 000 (b)	40 1800	105,110 88	84,943 13	20,167 75	6,670 80	6 350
JOHNSON & JOHNSON(JNJ)	2,600 000 (b)	115 2100	299,546 00	157,742 23	141,803 77	8,320 00	2 780
MCDONALDS CORP(MCD)	2,200 000 (b)	121 7200	267,784 00	146,891 27	120,892 73	8,272 00	3 090
MERCK & CO INC NEW COM(MRK)	5,061 000 (b)	58 8700	297,941 07	184,902 95	113,038 12	9,514 68	3 190
NOVARTIS A G SPONSORED ADR(NVS)	1,494 000 (b)	72 8400	108,822 96	74,753 55	34,069 41	4,060 61	3 730
PAYPAL HLDGS INC COM(PYPL)	3,002 000 (b)	39 4700	118,488 94	104,960 18	13,528 76	-	-
PEPSICO INC(PEP)	3,010 000 (b)	104 6300	314,936 30	186,184 52 ^c	128,751 78	9,060 10	2 880
PHILIP MORRIS INTL INC COM(PM)	3,700 000 (b)	91 4900	338,513 00	226,453 60	112,059 40	15,392 00	4 550
PIONEER NATURAL RESOURCES CQ(PXD)	212 000 (b)	180.0700	38,174 84	39,890 02	-1,715 18	16 96	0 040
PRICELINE GROUP INC COM USD0.008 (PCLN)	112,000 (b)	1,466 0600	164,198 72	143,060 66	21,138 06	-	-
PROCTER AND GAMBLE CO COM(PG)	4,365 000	84 0800	367,009 20	311,753 02	55,256 18	11,689 47	3 190
ROCHE HLDG LTD SPONSORED ADR (RHHBY)	5,354 000 (b)	28 6070	153,161 87	92,425 10	60,736 77	5,449 46	3 560
SYSCO CORP(SYY)	3,722 000 (b)	55 3700	206,087 14	93,377 77	112,709 37	4,913 04	2 380
3M COMPANY(MMM)	2,106 000 (b)	178 5700	376,068 42	149,273 48 ^c	226,794 94	9,350 64	2 490
VERIZON COMMUNICATIONS(VZ)	3,500 000	53 3800	186,830 00	160,888 70	25,941 30	8,085 00	4 430
VISA INC COM CL A(V)	6,150 000	78 0200	479,823 00	109,200 74 ^c	370,622 26	4,059 00	0 850
Total Common Stock (59% of account holdings)			\$7,466,048 01	\$4,550,487 61	\$2,915,560 40	\$160,222 39	
Total Stocks (59% of account holdings)			\$7,466,048.01	\$4,550,487.61	\$2,915,560.40	\$160,222.39	



STATEMENT 12

THE RANDS FOUNDATION
EIN: 87-0757900

INVESTMENT REPORT
December 1, 2016 - December 31, 2016

TRUST: UNDER AGREEMENT

Holdings

Other

Description	Quantity	Price Per Unit	Accrued Interest (AI)	Total Market Value	Cost Basis	Total	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
AMERICAN TOWER CORPORATION(AMT)	2,700 000(b)	\$105.6800	\$285,336.00		\$173,866.12		\$111,469.88	\$6,264.00	2.200%
WEYERHAEUSER CO COM(WY)	6,955 000(b)	30.0900	209,275.95		137,166.77		72,109.18	8,624.20	4.120
Total Other (4% of account holdings)				\$494,611.95	\$311,032.89		\$183,579.06	\$14,888.20	
Total Holdings				\$12,597,200.27	\$7,944,392.21		\$3,561,546.97	\$217,985.56	

All remaining positions held in cash account

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments. See last page of statement for details. Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

EAI Estimated Annual Income (EAI) & Estimated Yield (EY) - EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing the & EY current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment, it does not reflect changes in its price, which may fluctuate. For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be higher or lower. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security. For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.

- c Cost basis information (or proceeds from short sales) has been provided by you and has not been adjusted except as otherwise indicated. When positions are transferred between accounts, in certain cases, cost basis information may be automatically transferred and deemed to be customer-provided.
- (b) All or part of this position is held in a basket.

