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Return of Private Foundation

2016

Department of the Treasury Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2016 or tax year beginning 2016, and ending 20

Name of foundation THE POLACK FOUNDATION, Employer identification number 91-0850767, Telephone number (206) 667-0300, City or town SEATTLE, WA 98104, Section 501(c)(3) exempt private foundation, Accounting method Cash.

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26).

FILED MAY 12 2017 POSTMARK DATE

SCANNED MAY 25 2017

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .			1,446.	1,446.
	2	Savings and temporary cash investments . . . . .	107,164.	23,852.	23,852.	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . . ATCH 7 . . . . .	1,000.	440.	440.	
	10a	Investments - U S and state government obligations (attach schedule) . . . . .				
	b	Investments - corporate stock (attach schedule) ATCH 8 . . . . .	707,262.	799,064.	799,064.	
	c	Investments - corporate bonds (attach schedule) ATCH 9 . . . . .	296,413.	283,455.	283,455.	
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule) . . . . . ATCH 10 . . . . .	157,100.	241,309.	241,309.		
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ )					
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	1,268,939.	1,349,566.	1,349,566.		
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ ATCH 11 )	430.	509.		
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	430.	509.			
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"/>		check here and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds . . . . .	1,268,509.	1,349,057.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	1,268,509.	1,349,057.			
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	1,268,939.	1,349,566.			

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	1,268,509.
2	Enter amount from Part I, line 27a . . . . .	2	-6,003.
3	Other increases not included in line 2 (itemize) ▶ ATCH 12	3	86,551.
4	Add lines 1, 2, and 3 . . . . .	4	1,349,057.
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	1,349,057.

**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)

1 a SEE PART IV SCHEDULE			
b			
c			
d			
e			

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

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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-565.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0.

**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

(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			
2014			
2013			
2012			
2011			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	
5 Multiply line 4 by line 3.	5	
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	
7 Add lines 5 and 6.	7	
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	

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

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Add lines 1 and 2', 'Subtitle A (income) tax', 'Tax based on investment income', 'Credits/Payments', 'Total credits and payments', 'Enter any penalty for underpayment of estimated tax', 'Tax due', 'Overpayment', and 'Enter the amount of line 10 to be Credited to 2017 estimated tax'.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions like '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?', 'Did the foundation spend more than \$100 during the year for political purposes?', 'Did the foundation file Form 1120-POL for this year?', 'Enter the amount (if any) of tax on political expenditures', 'Has the foundation engaged in any activities that have not previously been reported to the IRS?', '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?', 'Did the foundation have unrelated business gross income of \$1,000 or more during the year?', 'Was there a liquidation, termination, dissolution, or substantial contraction during the year?', 'Are the requirements of section 508(e) satisfied either by language in the governing instrument or by state legislation?', 'Did the foundation have at least \$5,000 in assets at any time during the year?', and 'Did any persons become substantial contributors during the tax year?'.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of FOUNDATION MGMT GROUP LLC Telephone no 206-667-0300
Located at 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA ZIP+4 98104
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
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?

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.
1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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).
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
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?
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?
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)
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?
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)
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?

**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)?  Yes  No  
 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?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(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
ATCH 13		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(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.

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities . . . . .	1a	1,207,196.
b	Average of monthly cash balances . . . . .	1b	74,587.
c	Fair market value of all other assets (see instructions). . . . .	1c	
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	1,281,783.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets . . . . .	2	
3	Subtract line 2 from line 1d . . . . .	3	1,281,783.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	19,227.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,262,556.
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	63,128.

**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	63,128.
2a	Tax on investment income for 2016 from Part VI, line 5 . . . . .	2a	509.
b	Income tax for 2016 (This does not include the tax from Part VI) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	509.
3	Distributable amount before adjustments Subtract line 2c from line 1 . . . . .	3	62,619.
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	
5	Add lines 3 and 4 . . . . .	5	62,619.
6	Deduction from distributable amount (see instructions). . . . .	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	62,619.

**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	75,307.
b	Program-related investments - total from Part IX-B . . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required) . . . . .	3a	
b	Cash distribution test (attach the required schedule) . . . . .	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	75,307.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions) . . . . .	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	75,307.

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

**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7 . . . . .				62,619.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only. . . . .			26,780.	
b Total for prior years 20 14 , 20 13 , 20 12				
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 ▶ \$ 75,307.				
a Applied to 2015, but not more than line 2a . . . . .			26,780.	
b Applied to undistributed income of prior years (Election required - see instructions). . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2016 distributable amount. . . . .				48,527.
e Remaining amount distributed out of corpus. . . . .				
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b Taxable amount - see instructions. . . . .				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017. . . . .				14,092.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . . . .				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	0.			
10 Analysis of line 9				
a Excess from 2012 . . . . .				
b Excess from 2013 . . . . .				
c Excess from 2014 . . . . .				
d Excess from 2015 . . . . .				
e Excess from 2016 . . . . .				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling . . . . .

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
b 85% of line 2a . . . . .					
c Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets . . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 8 for each year listed . . . . .					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii) . . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income . . . . .					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

VALERIE POLACK, JAMES POLACK

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

**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
<p><b>a Paid during the year</b></p> <p>ATCH 14</p>				
<b>Total</b> . . . . . ▶ <b>3a</b>				60,001.
<p><b>b Approved for future payment</b></p>				
<b>Total</b> . . . . . ▶ <b>3b</b>				



Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash... (2) Other assets... b Other transactions (1) Sales of assets to a noncharitable exempt organization... (2) Purchases of assets from a noncharitable exempt organization... (3) Rental of facilities, equipment, or other assets... (4) Reimbursement arrangements... (5) Loans or loan guarantees... (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' for (b) and (d).

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [ ] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All cells are empty.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Sign Here [Signature] 5/19/17 Secretary

Preparer information section including: Print/Type preparer's name (MADALINA DOBRA), Preparer's signature (MADALINA DOBRA), Date (05/08/2017), Check self-employed [ ], PTIN (P01327561), Firm's name (FOUNDATION MANAGEMENT GROUP, LLC), Firm's EIN (91-2003136), Firm's address (1000 2ND AVE 34TH FLOOR SEATTLE, WA), Phone no (206-667-0300).

**Schedule B**

(Form 990, 990-EZ, or 990-PF)  
Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

OMB No 1545-0047

**2016**

▶ 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](http://www.irs.gov/form990).

Name of the organization

THE POLACK FOUNDATION

Employer identification number

91-0850767

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).

Name of organization <b>THE POLACK FOUNDATION</b>	Employer identification number
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**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	PATRICK TANIGUCHI <hr/> 3040 78TH AVE SE <hr/> MERCER ISLAND, WA 98040 <hr/>	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4 <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4 <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4 <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4 <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4 <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4 <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE POLACK FOUNDATION

Employer identification number

**Part II** Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization THE POLACK FOUNDATION

Employer identification number

**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 information once See instructions.) ▶ \$ \_\_\_\_\_  
 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	
_____		_____	
_____		_____	
_____		_____	

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST - SCHWAB ACC.	12,782.	12,782.	
DIVIDENDS - SCHWAB ACC.	24,361.	24,361.	
TOTAL	<u>37,143.</u>	<u>37,143.</u>	

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
LOSS FROM PUBLICLY TRADED PARTNERSHIPS	-5,009.	46.	
TOTALS	<u>-5,009.</u>	<u>46.</u>	

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
DORSEY & WHITNEY LLP	3,742.			3,742.
TOTALS	<u>3,742.</u>			<u>3,742.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ADMINISTRATION FEES				
FOUNDATION MANAGEMENT GROUP	12,000.	2,400.		9,600.
BROKER FEES - CHARLES SCHWAB	8,998.	8,998.		
TOTALS	<u>20,998.</u>	<u>11,398.</u>		<u>9,600.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
EXCISE TAX	509.			
FOREIGN TAX	358.	358.		
TOTALS	<u>867.</u>	<u>358.</u>		

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FILING FEES	35.			35.
INSURANCE EXPENSE	1,183.			1,183.
BANK CHARGES	729.			729.
PARKING	17.			17.
TOTALS	<u>1,964.</u>			<u>1,964.</u>

ATTACHMENT 7

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID EXCISE TAX	440.	440.
TOTALS	<u>440.</u>	<u>440.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHMENT A	799,064.	799,064.
TOTALS	<u>799,064.</u>	<u>799,064.</u>

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHMENT A	283,455.	283,455.
TOTALS	<u>283,455.</u>	<u>283,455.</u>

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PUBLICLY TRADED PARTNERSHIPS SEE ATTACHMENT A	241,309.	241,309.
TOTALS	<u>241,309.</u>	<u>241,309.</u>

ATTACHMENT 11

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
CURRENT TAX EXPENSE	509.
TOTALS	<u>509.</u>

ATTACHMENT 12

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN FROM SECURITIES	86,551.
TOTAL	<u>86,551.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
SCOTT POLLOCK 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	CHAIR/DIRECTOR 2.00	0.	0.	0.
KAREN TREIGER 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	VICE CHAIR/DIRECTOR 2.00	0.	0.	0.
MICHELE ROSEN 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	DIRECTOR 2.00	0.	0.	0.
DANIEL M ASHER 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	SECRETARY 2.00	0.	0.	0.
JAMES POLACK 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104	TREASURER/DIRECTOR 2.00	0.	0.	0.
<u>GRAND TOTALS</u>		<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
HILLEL AT UNIVERSITY OF WASHINGTON 47445 17TH AVENUE NE SEATTLE, WA 98105	NONE PC	TO SUPPORT THE 2016 PASSOVER LUNCH PROGRAM	15,000.
SEATTLE HEBREW ACADEMY 1617 INTERLAKEN DRIVE EAST SEATTLE, WA 98112	NONE PC	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	10,000
NORTHWEST YESHIVA HIGH SCHOOL 5017 90TH AVE. SE MERCER ISLAND, WA 98040	NONE PC	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	15,000
AMERICAN JEWISH JOINT DISTRIBUTION COMMITTEE 71 THIRD AVENUE, 10TH FLOOR NEW YORK, NY 10017	NONE PC	TO PROVIDE SUPPORT TO SPECIAL EMERGENCY ASSISTANCE GRANT	10,000
WASHINGTON STATE HOLOCAUST EDUCATION RESOURCE CENT 2031 THRID AVENUE SEATTLE, WA 98121	NONE PC	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	5,000
JEWISH FAMILY SERVICES 1601 - 16TH AVENUE SEATTLE, WA 98122	NONE PC	TO PROVIDE SUPPORT TO EMERGENCY SERVICES PROGRAM	5,000

FORM 990-PF PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

GENESIS ENERGY LP  
919 MILAM, SUITE 2100  
HOUSTON, TX 77002

NONE  
PC

PER 2016 SCHEDULE K-1

1

TOTAL CONTRIBUTIONS PAID

60,000

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 15

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
INCOME FROM PARTNERSHIPS	211110	-5,055.		46.	
TOTALS		<u>-5,055.</u>		<u>46.</u>	

BALANCE SHEETS DETAIL

Corporate Bonds	Par	Market Price	Market Value <i>Cost Basis</i>	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
BHP BILLITON F 1.625%17F	10,000.0000	99.8752	9,987.52	10,016.74	<1%	(29.22) <sup>b</sup>	162.50
DUE 02/24/17 CUSIP: 055451AP3 MOODY'S: A3 S&P: A			10,043.40				1.28%
TOYOTA AUTO RECE 1.75%17	10,000.0000	100.2326	10,023.26	10,025.35	<1%	(2.09) <sup>b</sup>	175.00
DUE 05/22/17 CUSIP: 89233P6D3 MOODY'S: Aa3 S&P: AA-			10,157.00				1.24%
WELLS FARGO BK N 1.4%17	10,000.0000	99.9028	9,990.28	9,997.60	<1%	(7.32)	140.00
DUE 09/08/17 CUSIP: 949748GB0 MOODY'S: A2 S&P: A			9,997.60				1.41%
EATON CORPORATION 1.5%17	10,000.0000	100.0857	10,008.57	10,013.70	<1%	(5.13)	150.00
DUE 11/02/17 CUSIP: 278062AB0 MOODY'S: Baa1 S&P: A-			10,013.70				1.34%
WASTE MANAGEMENT 6.1%18	15,000.0000	105.1479	15,772.19	15,915.82	1%	(143.63) <sup>b</sup>	915.00
DUE 03/15/18 CUSIP: 94106LAS8 MOODY'S: Baa2 S&P: A-			17,450.55				1.95%
							<b>Accrued Interest: 269.42</b>
							<b>Accrued Interest: 57.33</b>
							<b>Accrued Interest: 18.96</b>
							<b>Accrued Interest: 43.94</b>
							<b>Accrued Interest: 24.58</b>

BALANCE SHEETS DETAIL

Corporate Bonds (continued)	Par	Market Price	Market Value <i>Cost Basis</i>	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
MARRIOTT INTL IN 6.75%18	10,000.0000	106.4351	10,643.51	10,664.23	<1%	(20.72)	675.00
DUE 05/15/18 CUSIP: 571903AT0 MOODY'S: Baa2 S&P: BBB			10,664.23				2.22%
LEGGETT & PLATT I 4.4%18	15,000.0000	102.4578	15,368.67	15,582.69	1%	(214.02) <sup>b</sup>	660.00
DUE 07/01/18 CUSIP: 524660AT4 MOODY'S: Baa1 S&P: BBB+			15,709.05				2.39%
BOEING CO 6%19	15,000.0000	108.8316	16,324.74	16,518.27	1%	(193.53) <sup>b</sup>	900.00
DUE 03/15/19 CUSIP: 097023AW5 MOODY'S: A2 S&P: A			17,623.05				1.83%
DOW CHEMICAL COM 8.55%19	10,000.0000	114.3238	11,432.38	11,713.70	<1%	(281.32) <sup>b</sup>	855.00
DUE 05/15/19 CUSIP: 260543BX0 MOODY'S: Baa2 S&P: BBB			11,918.30				1.53%
TEXAS INSTRUMENT 1.65%19	15,000.0000	99.7438	14,961.57	14,970.45	1%	(8.88)	247.50
DUE 08/03/19 CUSIP: 882508AU8 MOODY'S: A1 S&P: A+			14,970.45				1.72%
							<b>Accrued Interest: 109.25</b>
							<b>Accrued Interest: 101.75</b>

BALANCE SHEETS DETAIL

Corporate Bonds (continued)	Par	Market Price	Market Value Cost Basis	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
ACUITY BRANDS LIGHT 6%19 DUE 12/15/19 CUSIP: 00510RAC7 MOODY'S: Baa1 S&P: BBB	10,000.0000	109.8686	10,986.86 11,195.30	10,766.38	<1%	220.48 <sup>b</sup>	600.00 3.29%
<b>Accrued Interest: 26.67</b>							
ANHEUSER-BUSCH 5.375%20 DUE 01/15/20 CUSIP: 03523TAN8 MOODY'S: A3 S&P: A-	15,000.0000	109.0224	16,353.36 16,771.05	16,771.05	1%	(417.69)	806.25 1.68%
<b>Accrued Interest: 371.77</b>							
EXXON MOBIL COR 1.912%20 DUE 03/06/20 CALLABLE 02/06/20 AT 100.00000 CUSIP: 30231GAG7 MOODY'S: Aaa S&P: AA+	15,000.0000	99.6867	14,953.01 15,104.85	15,097.86	1%	(144.85) <sup>b</sup>	286.80 1.71%
<b>Accrued Interest: 91.62</b>							
WAL-MART STORES 3.625%20 DUE 07/08/20 CUSIP: 931142CU5 MOODY'S: Aa2 S&P: AA	10,000.0000	105.1173	10,511.73 10,863.90	10,661.42	<1%	(149.69) <sup>b</sup>	362.50 1.89%
<b>Accrued Interest: 174.20</b>							
BERKSHIRE HTHAWAY 2.9%20 DUE 10/15/20 CUSIP: 084664BZ3 MOODY'S: Aa2 S&P: AA	30,000.0000	102.1782	30,653.46 31,003.95	30,894.10	2%	(240.64) <sup>b</sup>	870.00 N/A
<b>Accrued Interest: 183.67</b>							

BALANCE SHEETS DETAIL

Corporate Bonds (continued)	Par	Market Price	Market Value Cost Basis	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
CR BARD INCORPOR 4.4% <sup>21</sup>	15,000.0000	106.6266	15,993.99	15,850.04	1%	143.95 <sup>b</sup>	660.00
DUE 01/15/21 CALLABLE 10/15/20 AT 100.00000 CUSIP: 067383AC3 MOODY'S: Baa1 S&P: A			15,950.25				3.04%
APPLE INC 2.85% <sup>21</sup>	10,000.0000	101.9063	10,190.63	10,413.63	<1%	(223.00) <sup>b</sup>	285.00
DUE 05/06/21 CUSIP: 037833AR1 MOODY'S: Aa1 S&P: AA+			10,452.80				1.88%
ORACLE CORPORATIO 1.9% <sup>21</sup>	15,000.0000	97.6842	14,652.63	15,070.50	1%	(417.87)	285.00
DUE 09/15/21 CALLABLE 08/15/21 AT 100.00000 CUSIP: 68389XBK0 MOODY'S: A1 S&P: AA-			15,070.50				1.80%
BURLINGTON RES 9.125% <sup>21</sup>	15,000.0000	125.4808	18,822.12	19,366.17	1%	(544.05) <sup>b</sup>	1,368.75
DUE 10/01/21 CUSIP: 122014AE3 MOODY'S: Baa2 S&P: A-			20,529.75				2.83%
							Accrued Interest: 304.33
							Accrued Interest: 43.54
							Accrued Interest: 137.75
							Accrued Interest: 342.19

BALANCE SHEETS DETAIL

Corporate Bonds (continued)	Par	Market Price	Market Value Cost Basis	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
STANLEY BLACK & D VAR 53	15,000.0000	105.5000	15,825.00	N/A	1%	(453.75)	N/A
DUE 12/15/53 CALLABLE 12/15/18 AT 100.00000			16,278.75				N/A
CUSIP: 85450ZAF8 MOODY'S: Baa2 S&P: BBB+							
<b>Total Corporate Bonds</b>	<b>270,000,000.00</b>		<b>283,567.43</b>	<b>270,000,000.00</b>	<b>21%</b>	<b>(3,329.75)</b>	<b>10,407,150</b>
<b>Total Accrued Interest for Corporate Bonds: 2,924.10</b>							
<b>Total Fixed Income</b>	<b>270,000,000.00</b>		<b>283,457.18</b>	<b>270,000,000.00</b>	<b>21%</b>	<b>(3,182.67)</b>	<b>10,407,150</b>
<b>Total Cost Basis</b>			<b>291,786.73</b>				

BALANCE SHEETS DETAIL

**Investment Detail - Equities**

Equities	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ABBVIE INC SYMBOL: ABBV	300.0000	62.6200	18,786.00 17,748.82	1%	1,037.18	3.64%	684.00
ACCENTURE PLC F CLASS A SYMBOL: ACN	150.0000	117.1300	17,569.50 11,356.97	1%	6,213.13	2.06%	363.00
AES CORP SYMBOL: AES	1,600.0000	11.6200	18,592.00 18,673.28	1%	(81.28)	3.78%	704.00
ALLIANCE DATA SYSTEM SYMBOL: ADS	100.0000	228.5000	22,850.00 20,988.00	2%	1,862.00	0.91%	208.00
ALPHABET INC. A CLASS A SYMBOL: GOOGL	25.0000	792.4500	19,811.25 20,045.48	1%	(234.23)	N/A	N/A
AMERICAN EXPRESS CO SYMBOL: AXP	275.0000	74.0800	20,372.00 20,511.87	2%	(139.87)	1.72%	352.00
AMGEN INCORPORATED SYMBOL: AMGN	125.0000	146.2100	18,276.25 19,020.60	1%	(744.35)	2.73%	500.00
APPLE INC SYMBOL: AAPL	175.0000	115.8200	20,268.50 16,551.64	2%	3,716.86	1.96%	399.00
BOEING CO SYMBOL: BA	150.0000	155.6800	23,352.00 18,843.83	2%	4,508.17	2.80%	654.00
BROADCOM LTD F SYMBOL: AVGO	125.0000	176.7700	22,096.25 16,187.51	2%	5,908.74	2.30%	510.00

BALANCE SHEETS DETAIL

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
CISCO SYSTEMS INC SYMBOL: CSCS	600.0000	30.2200	18,132.00 14,396.48	1%	3,735.52	3.44%	624.00
COMCAST CORPORATION CLASS A SYMBOL: CMCSA	300.0000	69.0500	20,715.00 16,391.31	2%	4,323.69	1.59%	330.00
DISCOVER FINANCIAL S SYMBOL: DFS	300.0000	72.0900	21,627.00 16,574.21	2%	5,052.79	1.66%	360.00
EBAY INC SYMBOL: EBAY	700.0000	29.6900	20,783.00 21,776.08	2%	(993.08)	N/A	N/A
GILEAD SCIENCES INC SYMBOL: GILD	250.0000	71.6100	17,902.50 23,462.62	1%	(5,560.12)	2.62%	470.00
HCA HOLDINGS INC SYMBOL: HCA	250.0000	74.0200	18,505.00 18,705.02	1%	(200.02)	N/A	N/A
IBM CORP SYMBOL: IBM	125.0000	165.9900	20,748.75 23,302.25	2%	(2,553.50)	3.37%	700.00
ILLINOIS TOOL WORKS SYMBOL: ITW	150.0000	122.4600	18,369.00 12,197.50	1%	6,171.50	2.12%	390.00
JOHNSON & JOHNSON SYMBOL: JNJ	200.0000	115.2100	23,042.00 18,759.33	2%	4,282.67	2.77%	640.00
KOHL'S CORP SYMBOL: KSS	350.0000	49.3800	17,283.00 17,360.74	1%	(77.74)	4.05%	700.00

BALANCE SHEETS DETAIL

**Investment Detail - Equities (continued)**

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
LAM RESEARCH CORP SYMBOL: LRCX	200.0000	105.7300	21,146.00 17,764.72	2%	3,381.28	1.13%	240.00
LYONDELBASELL INDS F CLASS A SYMBOL: LYB	250.0000	85.7800	21,445.00 24,276.99	2%	(2,831.99)	3.96%	850.00
MICROSOFT CORP SYMBOL: MSFT	300.0000	62.1400	18,642.00 8,654.70	1%	9,987.30	2.51%	468.00
MOODYS CORP SYMBOL: MCO	200.0000	94.2700	18,854.00 18,641.00	1%	213.00	1.56%	296.00
PEPSICO INCORPORATED SYMBOL: PEP	200.0000	104.6300	20,926.00 19,254.98	2%	1,671.02	2.87%	602.00
PFIZER INCORPORATED SYMBOL: PFE	600.0000	32.4800	19,488.00 18,765.00	1%	723.00	3.69%	720.00
PHILIP MORRIS INTL SYMBOL: PM	225.0000	91.4900	20,585.25 18,368.27	2%	2,216.98	4.54%	936.00
QUALCOMM INC SYMBOL: QCOM	300.0000	65.2000	19,560.00 15,046.42	1%	4,513.58	3.25%	636.00
ROBERT HALF INTL SYMBOL: RHI	500.0000	48.7800	24,390.00 18,833.45	2%	5,556.55	1.80%	440.00
						<b>Accrued Dividend: 90.00</b>	
						<b>Accrued Dividend: 150.50</b>	
						<b>Accrued Dividend: 234.00</b>	

BALANCE SHEETS DETAIL

Equities (continued)	Quantity	Market Price	Market Value <i>Cost Basis</i>	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
SCRIPPS NTWK INTERAC CLASS A SYMBOL: SNI	250.0000	71.3700	17,842.50 15,735.70	1%	2,106.80	1.40%	250.00
T ROWE PRICE GROUP SYMBOL: TROW	250.0000	75.2600	18,815.00 17,608.01	1%	1,206.99	2.87%	540.00
TAIWAN SEMICONDUCTR F ADR 1 ADR REPS 5 ORD SHS SYMBOL: TSM	700.0000	28.7500	20,125.00 17,084.45	2%	3,040.55	3.26%	657.61
TEXAS INSTRUMENTS SYMBOL: TXN	275.0000	72.9700	20,066.75 16,601.87	2%	3,464.88	2.74%	550.00
TJX COMPANIES INC SYMBOL: TJX	250.0000	75.1300	18,782.50 13,130.75	1%	5,651.75	1.38%	260.00
UNITEDHEALTH GRP INC SYMBOL: UNH	125.0000	160.0400	20,005.00 9,591.75	2%	10,413.25	1.56%	312.50
VERIZON COMMUNICATN SYMBOL: VZ	425.0000	53.3800	22,686.50 21,796.54	2%	889.96	4.32%	981.75
WELLS FARGO BK N A SYMBOL: WFC	350.0000	55.1100	19,288.50 13,672.39	1%	5,616.11	2.75%	532.00
WESTERN DIGITAL CORP SYMBOL: WDC	300.0000	67.9500	20,385.00 14,681.68	2%	5,703.32	2.94%	600.00
WYNDHAM WORLDWIDE CO SYMBOL: WYN	250.0000	76.3700	19,092.50 18,701.58	1%	390.92	2.61%	500.00

**Investment Detail - Equities (continued)**

Equities (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
3M COMPANY SYMBOL: MMM	100.0000	178.5700	17,857.00 13,807.05	1%	4,049.95	2.48%	444.00

**Total Equities** 12,500,0000 104,163.28 104,163.28 60% 12,403.85

**Total Accrued Dividend for Equities: 474.50**

**Investment Detail - Other Assets**

Other Assets	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
AVALONBAY CMNTYS INC REIT SYMBOL: AVB	50.0000	177.1500	8,857.50 7,237.97	<1%	1,619.53	3.04%	270.00
BUCKEYE PARTNERS LP LP SYMBOL: BPL	100.0000	66.1600	6,616.00 7,103.98	<1%	(487.98)	7.40%	490.00
DIGITAL REALTY TRUST REIT SYMBOL: DLR	75.0000	98.2600	7,369.50 3,716.30	<1%	3,653.20	3.58%	264.00
ENERGY TRNFR EQUITY LP SYMBOL: ETE	400.0000	19.3100	7,724.00 5,187.40	<1%	2,536.60	5.90%	456.00

**Accrued Dividend: 66.00**

BALANCE SHEETS DETAIL

**Investment Detail - Other Assets (continued)**

Other Assets (continued)	Quantity	Market Price	Market Value Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ENTERPRISE PRODUCTS LP SYMBOL: EPD	250.0000	27.0400	6,760.00 7,619.56	<1%	(859.56)	5.99%	405.00
EXTRA SPACE STORAGE REIT SYMBOL: EXR	100.0000	77.2400	7,724.00 7,901.97	<1%	(177.97)	4.03%	312.00
GENESIS ENERGY LP LP SYMBOL: GEL	200.0000	36.0200	7,204.00 8,605.13	<1%	(1,401.13)	7.77%	560.00
HOLLY ENERGY PARTNER LP SYMBOL: HEP	200.0000	32.0600	6,412.00 6,624.04	<1%	(212.04)	7.42%	476.00
HUDSON PACIFIC PPTY REIT SYMBOL: HPP	200.0000	34.7800	6,956.00 5,621.94	<1%	1,334.06	2.30%	160.00
ISHARES EUROPE ETF SYMBOL: IEV	900.0000	38.8100	34,929.00 36,280.38	3%	(1,351.38)	1.50%	524.26
ISHARES MSCI EMERGING MARKETS ETF SYMBOL: EEM	900.0000	35.0100	31,509.00 30,816.87	2%	692.13	2.26%	713.17
ISHARES U.S. PREFERRED STOCK ETF SYMBOL: PFF	900.0000	37.2100	33,489.00 34,732.00	3%	(1,243.00)	6.55%	2,194.88
MAGELLAN MIDSTREAM P LP SYMBOL: MMP	100.0000	75.6300	7,563.00 5,810.25	<1%	1,752.75	4.42%	335.00
MPLX LP LP SYMBOL: MPLX	200.0000	34.6200	6,924.00 6,329.08	<1%	594.92	5.95%	412.00
PROLOGIS INC REIT SYMBOL: PLD	150.0000	52.7900	7,918.50 6,052.25	<1%	1,866.25	3.18%	252.00

BALANCE SHEETS DETAIL

**Investment Detail - Other Assets (continued)**

	Quantity	Market Price	Market Value <i>Cost Basis</i>	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
<b>Other Assets (continued)</b>							
PUBLIC STORAGE REIT SYMBOL: PSA	25.0000	223.5000	5,587.50 4,240.38	<1%	1,347.12	3.57%	200.00
RYMAN HOSPITALITY PR REIT SYMBOL: RHP	150.0000	63.0100	9,451.50 7,797.42	<1%	1,654.08	4.76%	450.00
SIMON PPTY GROUP REIT SYMBOL: SPG	25.0000	177.6700	4,441.75 3,795.43	<1%	646.32	3.71%	165.00
SPECTRA ENERGY PARTN LP SYMBOL: SEP	150.0000	45.8400	6,876.00 7,097.26	<1%	(221.26)	5.90%	405.75
SUNOCO LOGISTICS PTN LP SYMBOL: SXL	250.0000	24.0200	6,005.00 9,174.38	<1%	(3,169.38)	8.49%	510.00
VENTAS INC REIT SYMBOL: VTR	100.0000	62.5200	6,252.00 5,357.29	<1%	894.71	4.95%	310.00
W.P. CAREY INC. REIT SYMBOL: WPC	150.0000	59.0900	8,863.50 9,558.76	<1%	(695.26)	6.66%	591.00
WSTN GAS PARTNERS LP LP SYMBOL: WES	100.0000	58.7600	5,876.00	<1%	742.26	5.75%	338.00

Total Accrued Dividend for Other Assets: 66.00

**The Polack Foundation**

EIN: 90-0850767

**NOL Carryovers**

12/31/2016

**2016 Form 990-T**

**Attachment A**

<b>2013 NOL</b>	<b>(4,059.00)</b>
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2014 Taxable Income	(4,902.00)
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	<u>(8,961.00)</u>
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<b>2014 NOL</b>	<b>(8,961.00)</b>
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2015 Taxable Income	(6,255.00)
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	<u>(15,216.00)</u>
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<b>2015 NOL</b>	<b>(15,216.00)</b>
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<b>2015 NOL</b>	<b>(15,216.00)</b>
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2016 Taxable Income	(5,055.00)
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	<u>(20,271.00)</u>
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<b>2016 NOL</b>	<b>(20,271.00)</b>
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**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					289.	
284,912.		SHORT TERM SECURITIES SALES PROPERTY TYPE: SECURITIES 295,211.				P	VARIOUS	VARIOUS
							-10,299.	
365,058.		LONG TERM SECURITIES SALES PROPERTY TYPE: SECURITIES 352,840.				P	VARIOUS	VARIOUS
							12,218.	
1,259.		SHORT TERM PTP SALES PROPERTY TYPE: SECURITIES 1,362.				P	VARIOUS	VARIOUS
							-103.	
7,851.		LONG TERM PTP SALES PROPERTY TYPE: SECURITIES 10,521.				P	VARIOUS	VARIOUS
							-2,670.	
TOTAL GAIN (LOSS) .....							<u>-565.</u>	