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: SCHLESINGER FAMILY FOUNDATION

A Employer identification number: 93-0818169

Number and street (or P O box number if mail is not delivered to street address): 610 SW ALDER STREET, SUITE 1221 — Room/suite

B Telephone number: 503-223-4128

City or town, state or province, country, and ZIP or foreign postal code: PORTLAND, OR 97205

C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1. Foreign organizations, check here ▶ [ ]

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (*from Part II, col (c), line 16*) ▶$ 4,531,196.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (*Part I, column (d) must be on cash basis.*)

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

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).)

	Line	(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	29,200.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	35.	35.		STATEMENT 1
	4 Dividends and interest from securities	54,177.	54,177.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	15,989.			
	b Gross sales price for all assets on line 6a 431,102.				
	7 Capital gain net income (from Part IV, line 2)		15,989.		
	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	<2,438.>	2.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	96,963.	70,203.		
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 STMT 4	1,440.	600.		840.
	b Accounting fees STMT 5	16,150.	8,075.		8,075.
	c Other professional fees STMT 6	4,426.	4,426.		0.
	17 Interest				
	18 Taxes STMT 7	1,242.	940.		302.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	180.	0.		180.
	22 Printing and publications				
	23 Other expenses STMT 8	3,607.	33.		3,574.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	27,045.	14,074.		12,971.
	25 Contributions, gifts, grants paid	277,400.			277,400.
	26 **Total expenses and disbursements.** Add lines 24 and 25	304,445.	14,074.		290,371.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<207,482.>			
	b **Net investment income** (if negative, enter -0-)		56,129.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	21,433.	<23.>	<23.>
	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	744.	259.	259.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	1,377,343.	1,329,882.	1,220,429.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 10)	3,447,596.	3,310,531.	3,310,531.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,847,116.	4,640,649.	4,531,196.
Liabilities	17 Accounts payable and accrued expenses	223.	1,238.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	223.	1,238.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	4,846,893.	4,639,411.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	4,846,893.	4,639,411.	
	31 **Total liabilities and net assets/fund balances**	4,847,116.	4,640,649.	

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	4,846,893.
2	Enter amount from Part I, line 27a	2	<207,482.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,639,411.
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	4,639,411.

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 SECURITIE	P		
b	CAPITAL GAINS FROM K-1	P		
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	430,476.		415,113.	15,363.
b	626.			626.
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				15,363.
b				626.
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	15,989.
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	268,651.	4,748,911.	.056571
2014	92,350.	5,094,889.	.018126
2013	264,296.	5,213,828.	.050691
2012	85,437.	1,458,510.	.058578
2011	61,788.	1,390,250.	.044444

2 **Total** of line 1, column (d)	2	.228410
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	.045682
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,557,270.
5 Multiply line 4 by line 3	5	208,185.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	561.
7 Add lines 5 and 6	7	208,746.
8 Enter qualifying distributions from Part XII, line 4	8	290,371.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	561.
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	561.
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	561.
6	Credits/Payments:				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	401.		
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	401.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	2.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	162.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶	Refunded ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OR			
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Line	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)	11		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ PAUL SCHLESINGER Telephone no ▶503-223-4128

Located at ▶610 SW ALDER STREET, SUITE 1221, PORTLAND, OR ZIP+4 ▶97205

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		Line	Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the 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.

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

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

		Yes	No
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			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	1,260,356.
b	Average of monthly cash balances		1b	55,783.
c	Fair market value of all other assets		1c	3,310,531.
d	**Total** (add lines 1a, b, and c)		1d	4,626,670.
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	4,626,670.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	69,400.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	4,557,270.
6	**Minimum investment return.** Enter 5% of line 5		6	227,864.

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	227,864.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 561.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	561.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	227,303.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	227,303.
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	227,303.

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	290,371.
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	290,371.
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	561.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	289,810.

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				227,303.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
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 25,327.				
f Total of lines 3a through e	25,327.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 290,371.				
a Applied to 2015, but not more than line 2a			0.	
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				227,303.
e Remaining amount distributed out of corpus	63,068.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	88,395.			
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				0.
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	88,395.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015 25,327.				
e Excess from 2016 63,068.				

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

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			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
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 6 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)(iii)					
(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).)

NONE

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.

NONE

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:

PAUL R. SCHLESINGER, 503-223-4128
610 SW ALDER STREET, SUITE 1221, PORTLAND, OR 97205

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

LETTER DESCRIBING ORGANIZATION AND INTENDED USE OF FUNDS.

c Any submission deadlines:

N/A

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

N/A

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				
HISPANIC METROPOLITAN CHAMBER 333 SW 5TH AVE, STE 100 PORTLAND, OR 97204	N/A	PC	GENERAL SUPPORT FOR CHARITABLE PROGRAMS	500.
JUVENILE DIABETES RESEARCH FOUNDATION 26 BROADWAY, 14TH FLOOR NEW YORK, NY 10004	N/A	PC	GENERAL SUPPORT FOR CHARITABLE PROGRAMS	3,000.
LEUKEMIA & LYMPHOMA SOCIETY 9320 SW BARBUR BLVD, #140 PORTLAND, OR 97219	N/A	PC	GENERAL SUPPORT FOR CHARITABLE PROGRAMS	2,000.
MARATHON EDUCATION PARTNERS 610 SW ALDER ST, #921 PORTLAND, OR 97205	N/A	PC	GENERAL SUPPORT FOR CHARITABLE/EDUCATIONAL PROGRAMS	10,000.
OHSU FOUNDATION 1121 SW SALMON ST, STE 100 PORTLAND, OR 97205	N/A	PC	$1,500 - CAMP PROGRAM; $10,000 - GENERAL SUPPORT FOR CHARITABLE/EDUCATIONAL PROGRAMS	11,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	277,400.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

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) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	35.	
4 Dividends and interest from securities			14	54,177.	
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		<2,440.>	14	2.	
8 Gain or (loss) from sales of assets other than inventory			18	15,989.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		<2,440.>		70,203.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	67,763.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee: [signature] Date: 05/15/17 Title: PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ROY ABRAMOWITZ	ROY ABRAMOWITZ	05/15/17		P01329049

Firm's name ▶ PERKINS & COMPANY, P.C. Firm's EIN ▶ 93-0928924

Firm's address ▶ 1211 SW FIFTH AVE, SUITE 1000
PORTLAND, OR 97204-3710 Phone no. 503-221-0336

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
OREGON COAST AQUARIUM 2820 SE FERRY SLIP RD NEWPORT, OR 97365	N/A	PC	$14,800 - GENERAL SUPPORT FOR CHARITABLE PROGRAMS; $2,000 - SCHOLARSHIP PROGRAM	16,800.
OREGON COLLEGE OF ART AND CRAFT 8245 SW BARNES RD PORTLAND, OR 97225	N/A	PC	GENERAL SUPPORT FOR CHARITABLE/EDUCATIONAL PROGRAMS	2,600.
OREGON JEWISH MUSEUM 1953 NW KEARNEY ST PORTLAND, OR 97209	N/A	PC	GENERAL SUPPORT FOR CHARITABLE PROGRAMS	3,000.
PITZER COLLEGE 1050 N MILLS AVE CLAREMONT, CA 91711	N/A	PC	GENERAL SUPPORT FOR CHARITABLE/EDUCATIONAL PROGRAMS	25,000.
PSU FOUNDATION 2125 SW FOURTH AVE, STE 510 PORTLAND, OR 97201	N/A	PC	PORTLAND STATE UNIV. SCHOOL OF BUSINESS: $94,500 - BUILDING FUND, $30,000 - AWARDS	124,500.
TRAIL BLAZERS FOUNDATION 1 NORTH CENTER CT, #200 PORTLAND, OR 97227-2103	N/A	PC	GENERAL SUPPORT FOR CHARITABLE PROGRAMS	2,500.
UNIVERSITY OF OREGON 1720 E 13TH AVE EUGENE, OR 97403	N/A	GOV	SCHOOL ARCHITECTURE GENERAL SUPPORT FOR CHARITABLE/EDUCATIONAL PROGRAMS	60,000.
WILLAMETTE WEEK GIVE GUIDE 2220 NW QUIMBY ST PORTLAND, OR 97210	N/A	PC	GENERAL SUPPORT FOR CHARITABLE PROGRAMS	16,000.
Total from continuation sheets				250,400.

623631
04-01-16

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

SCHLESINGER FAMILY FOUNDATION

Employer identification number

93-0818169

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	Employer identification number
SCHLESINGER FAMILY FOUNDATION	93-0818169

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	BARRY D. SCHLESINGER 610 SW ALDER STREET, SUITE 1221 PORTLAND, OR 97205	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	MARK R. SCHLESINGER 610 SW ALDER STREET, SUITE 1221 PORTLAND, OR 97205	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
3	NOAH J. SCHLESINGER 610 SW ALDER STREET, SUITE 1221 PORTLAND, OR 97205	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
SCHLESINGER FAMILY FOUNDATION	93-0818169

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
		$	

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

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

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

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

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

Name of organization

SCHLESINGER FAMILY FOUNDATION

Employer identification number

93-0818169

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

(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

(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

(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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
UNION BANK	35.	35.	
TOTAL TO PART I, LINE 3	35.	35.	

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
K-1	28.	0.	28.	28.	
LOAN REPAYMENT	32,151.	0.	32,151.	32,151.	
ROBERT BAIRD	21,998.	0.	21,998.	21,998.	
TO PART I, LINE 4	54,177.	0.	54,177.	54,177.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
INCOME FROM PASSTHROUGH	<2,438.>	2.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<2,438.>	2.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,440.	600.		840.
TO FM 990-PF, PG 1, LN 16A	1,440.	600.		840.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	16,150.	8,075.		8,075.
TO FORM 990-PF, PG 1, LN 16B	16,150.	8,075.		8,075.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	4,426.	4,426.		0.
TO FORM 990-PF, PG 1, LN 16C	4,426.	4,426.		0.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	790.	790.		0.
OREGON INCOME TAX	150.	150.		0.
OREGON CT-12 FEE	302.	0.		302.
TO FORM 990-PF, PG 1, LN 18	1,242.	940.		302.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	1,931.	0.		1,931.
INSURANCE	1,643.	0.		1,643.
FROM K-1S	33.	33.		0.
TO FORM 990-PF, PG 1, LN 23	3,607.	33.		3,574.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ROBERT W. BAIRD - SEE ATTACHED	COST	1,329,882.	1,220,429.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,329,882.	1,220,429.

FORM 990-PF	OTHER ASSETS		STATEMENT 10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CONTRIBUTED NOTE RECEIVABLE - RALPH SCHLESINGER	3,447,596.	3,310,531.	3,310,531.
TO FORM 990-PF, PART II, LINE 15	3,447,596.	3,310,531.	3,310,531.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PAUL R. SCHLESINGER 610 SW ALDER ST. SUITE 1221 PORTLAND, OR 97205	PRESIDENT, DIRECTOR 1.00	0.	0.	0.
MARK R. SCHLESINGER 610 SW ALDER ST. SUITE 1221 PORTLAND, OR 97205	SECRETARY, DIRECTOR 1.00	0.	0.	0.
JOSH SCHLESINGER 610 SW ALDER ST. SUITE 1221 PORTLAND, OR 97205	TREASURER, DIRECTOR 1.00	0.	0.	0.
BRUCE BURNS 610 SW ALDER ST. SUITE 1221 PORTLAND, OR 97205	DIRECTOR 1.00	0.	0.	0.
BARRY D. SCHLESINGER 610 SW ALDER ST. SUITE 1221 PORTLAND, OR 97205	DIRECTOR 1.00	0.	0.	0.
MAX SCHLESINGER 610 SW ALDER ST. SUITE 1221 PORTLAND, OR 97205	DIRECTOR 1.00	0.	0.	0.
HAZEL SCHLESINGER 610 SW ALDER ST. SUITE 1221 PORTLAND, OR 97205	DIRECTOR 1.00	0.	0.	0.
LEAH CRONN 610 SW ALDER ST. SUITE 1221 PORTLAND, OR 97205	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

ASSET DETAILS

This section shows the cash, cash alternatives and/or securities in your account It reflects market values as of the close of business. December 31. 2016 Any balances reflected in this section held in a bank deposit account or in shares of money market mutual funds may be liquidated on your order and the proceeds returned to your account or remitted to you

Please note. unrealized gain/loss is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Performance on funds and unit investment trusts is provided for informational purposes only to assist you in comparing the total current value of your position with your total amount invested. excluding reinvestment activity. Performance may be misstated if any cost information is inaccurate or if you have sold part of your position since your original investment

CASH AND CASH ALTERNATIVES

	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
CASH	18,669 70	18,669 70			
GENL TREASURY SECURITIES	486,363 58	486,363 58		48 64	0 01%
Net yield from 12/01/16 - 12/31/16 was 0 01% (Compounded)					
INSURED DEPOSIT US BANK	189,674 21	189,674 21		56 90	0 03%
Net yield from 12/01/16 - 12/31/16 was 0 03% (Compounded)					
Deposits held at US Bank are insured by the FDIC up to $250,000					
Total Cash and Cash Alternatives	$694,707.49	$694,707.49		$105.54	0.02%

PORTFOLIO ASSETS

Stocks/Options	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
ADIENT PLC	ADNT	25	58 6000	46 5852	1,465 00	1,164 63	300 37	N/A	N/A
ALCENTRA CAPITAL CORP	ABDC	100	11 9700	13 0500	1,197 00	1,305 00	-108 00	136 00	11 36%
ALPHABET INC CL C	GOOG	10	771 8200	675 1700	7,718 20	6 751 70	966 50	N/A	N/A
BP PLC SPONSORED ADR	BP	500	37 3800	39 0709	18,690 00	19,535 43	-845 43	1,200 00	6 42%
CENTURYLINK INC	CTL	200	23 7800	34 9300	4,756 00	6,986 00	-2,230 00	432 00	9 08%
CHESAPEAKE ENERGY CORP	CHK	600	7 0200	12 6360	4,212 00	7,581 60	-3,369 60	N/A	N/A
FREEPORT MCMORAN INC	FCX	1,200	13 1900	33 8378	15,828 00	40,605 39	-24,777 39	N/A	N/A
JOHNSON CONTROLS INTL PLC	JCI	250	41 1900	45 6900	10,297 50	11,422 50	-1,125 00	250 00	2 43%
POWERSHARES DB COMMODITY INDEX TRACKING FUND ETF	DBC	186	15 8400	28 3028	2,946 24	5,264 33***	-2,318 09	N/A	N/A
QUALCOMM INC	QCOM	200	65 2000	70 6327	13,040 00	14,126 54	-1,086 54	424 00	3 25%

SCHLESINGER FAMILY FOUNDATION
ATTN MARK SCHLESINGER

Statement Period. JANUARY 1 - DECEMBER 31, 2016
Account Number: 1346-2509 HS53

BAIRD

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Stocks/Options continued									
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHARES	RDS/A	400	54 3800	64 3605	21,752 00	25,744 21	-3,992 21	1,278 40	5 88%
STONECASTLE FINANCIAL CORP	BANX	1,200	18 6900	23 2786	22,428 00	27,934 34***	-5,506 34	1,776 00	7 92%
TEXTAINER GROUP HOLDINGS LIMITED	TGH	1,900	7 4500	24 0426	14,155 00	45,680 92	-29,591 92	228 00	1 61%
TOTAL S A SPONSORED ADR	TOT	500	50 9700	55 6090	25,485 00	27,804 50	-2,319 50	1,144 00	4 49%
TUPPERWARE BRANDS CORP	TUP	500	52 6200	67 3536	26,310 00	33,676 80	-7,366 80	1,360 00	5 17%
VEREIT INC	VER	1,000	8 4600	13 2298	8,460 00	12,603 24***	-4,143 24	550 00	6 50%
Total Stocks/Options					**$198,739.94**	**$288,187.13**	**-$87,513.19**	**$8,778.40**	**4.42%**
Stock Funds									
ALPS ALERIAN MLP ETF	AMLP	2,000 000	12 6000	15 8903	25,200 00	31,780 51***	-6,580 51	2,038 00	8 09%
CORNERSTONE STRATEGIC VALUE FUND INC PAR $0 001	CLM	191 000	15 1700	25 0196	2,897 47	4,028 80***	-1,131 33	533 11	18 40%
PIMCO COMMODITY REAL RETURN STRATEGY CL A	PCRAX	608 432	7 0100	14 3241	4,265 10	8,715 24	-4,450 13	97 96	
REINVESTMENTS		41 914	7 0100	13 1422	293 83	550 85	-257 02	6 74	
TOTAL		650 347	7 0100	14 2479	4,558 93	9,266 09	-4,707 15	104 70	2 30%
PERFORMANCE -$4,156 31					4,558 93	8,715 24			
Total Stock Funds					**$32,656.40**	**$45,075.40**	**-$12,418.99**	**$2,675.81**	**8.19%**
Preferred Stocks									
BARCLAYS BANK PLC IPATH S&P 500 VIX SHORT TERM FUTURE NEW ETN 2016	VXX	87	25 5100	256 5383	2,219 37	22,318 83	-20,099 47	N/A	N/A
Total Preferred Stocks					**$2,219.37**	**$22,318.83**	**-$20,099.47**	**N/A**	**N/A**
Taxable Bond Funds									
PROSHARES SHORT 20+ YR TREASURY 1X ETF	TBF	250 000	23 8900	28 9967	5,972 50	7,249 18	-1,276 68	N/A	N/A
WESTERN ASSET HIGH INCOME OPPORTUNITY FUND INC	HIO	3,000 000	4 9900	5 5499	14,970 00	16,649 70	-1,679 70	1,098 00	7 33%

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Total Taxable Bond Funds					$20,942.50	**$23,898.88**	**-$2,956.38**	**$1,098.00**	**5.24%**
Other Investments									
PLAINS ALL AMERICAN PIPELINE LP Accumulated Paydown 2,090 00	PAA	500	32 2900	38 9392	16,145 00	19,469 58***	-3,324 58	1,100 00	6 81%
Total Other Investments					$16,145.00	**$19,469.58**	**-$3,324.58**	**$1,100.00**	**6.81%**
Total Portfolio Assets					$270,703.21	**$398,949.82**	**-$126,312.61**	**$13,652.21**	**5.04%**
Total Assets					$965,410.70	**$1,093,657.31**	**-$126,312.61**	**$13,757.75**	**1.43%**

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*** The original cost of this security has been adjusted to reflect principal payments, return of capital or amortization/accretion based on our records and/or provided by you

ASSET DETAILS

This section shows the cash, cash alternatives and/or securities in your account It reflects market values as of the close of business. December 31. 2016 Any balances reflected in this section held in a bank deposit account or in shares of money market mutual funds may be liquidated on your order and the proceeds returned to your account or remitted to you

Please note. unrealized gain/loss is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Performance on funds and unit investment trusts is provided for informational purposes only to assist you in comparing the total current value of your position with your total amount invested. excluding reinvestment activity. Performance may be misstated if any cost information is inaccurate or if you have sold part of your position since your original investment

CASH AND CASH ALTERNATIVES

	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
CASH	-13,339 91	-13,339 91			
INSURED DEPOSIT US BANK	17,620 68	17,620 68		5 29	0 03%
Net yield from 12/01/16 - 12/31/16 was 0 03% (Compounded)					
Deposits held at US Bank are insured by the FDIC up to $250,000					
Total Cash and Cash Alternatives	**$4,280.77**	**$4,280.77**		**$5.29**	**N/A**

PORTFOLIO ASSETS

	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Stocks/Options									
ALPHABET INC CL C	GOOG	3	771 8200	522 3367	2,315 46	1,567 01	748 45	N/A	N/A
EXACT SCIENCES CORP	EXAS	471	13 3600	12 0071	6 292 56	5,655 36	637 20	N/A	N/A
FACEBOOK INC CL A	FB	33	115 0500	27 2733	3,796 65	900 02	2,896 63	N/A	N/A
GILEAD SCIENCES INC	GILD	88	71 6100	78 7822	6,301 68	6,932 83	-631 15	165 44	2 63%
OWENS ILL INC NEW	OI	214	17 4100	17 8960	3,725 74	3,829 74	-104 00	N/A	N/A
TWITTER INC	TWTR	236	16 3000	22 5634	3 846 80	5,324 96	-1,478 16	N/A	N/A
TENET HEALTHCARE CORP NEW	THC	264	14 8400	14 7169	3,917 76	3,885 26	32 50	N/A	N/A
VEREIT INC	VER	472	8 4600	9 6580	3,993 12	4,558 58	-471 25	259 60	6 50%
Total Stocks/Options					**$34,189.77**	**$32,653.76**	**$1,630.22**	**$425.04**	**1.24%**
Stock Funds									
VANGUARD FTSE EMERGING MARKETS ETF	VWO	218 000	35 7800	39 2696	7,800 04	8,560 78	-760 74	193 80	2 48%
VANGUARD GROWTH ETF	VUG	195 000	111 4800	86 6260	21,738 60	16,892 07	4,846 53	301 66	1 39%

SCHLESINGER FAMILY FOUNDATION
ATTN MARK SCHLESINGER

Statement Period. **JANUARY 1 - DECEMBER 31, 2016**
Account Number: **6906-6256 HS53**

BAIRD

ASSET DETAILS continued

Stock Funds continued	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
VANGUARD VALUE ETF	VTV	261 000	93 0100	73 9210	24,275 61	19,293 39	4,982 22	593 25	2 44%
VANGUARD SMALL CAP ETF	VB	60 000	128 9600	97 9692	7,737 60	5,878 15	1,859 45	153 36	1 98%
VANGUARD FTSE DEVELOPED MKTS ETF	VEA	779 000	36 5400	35 3861	28,464 66	27,565 74	898 92	806 26	2 83%
Total Stock Funds					**$90,016.51**	**$78,190.13**	**$11,826.38**	**$2,048.33**	**2.28%**
Total Portfolio Assets					**$124,206.28**	**$110,843.89**	**$13,456.60**	**$2,473.37**	**1.99%**
Total Assets					**$128,487.05**	**$115,124.66**	**$13,456.60**	**$2,478.66**	**1.93%**

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ASSET DETAILS

This section shows the cash, cash alternatives and/or securities in your account It reflects market values as of the close of business. December 31, 2016 Any balances reflected in this section held in a bank deposit account or in shares of money market mutual funds may be liquidated on your order and the proceeds returned to your account or remitted to you

Please note, unrealized gain/loss is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Performance on funds and unit investment trusts is provided for informational purposes only to assist you in comparing the total current value of your position with your total amount invested. excluding reinvestment activity. Performance may be misstated if any cost information is inaccurate or if you have sold part of your position since your original investment

CASH AND CASH ALTERNATIVES

	Current Value	*Cost*	*Unrealized Gain/(-)Loss**	*Anticipated Annualized Income*	*Current Yield %*
CASH	-15,861 35	-15,861 35			
INSURED DEPOSIT US BANK	37,711 29	37,711 29		11 31	0 03%
Net yield from 12/01/16 - 12/31/16 was 0 03% (Compounded)					
Deposits held at US Bank are insured by the FDIC up to $250,000					
Total Cash and Cash Alternatives	$21,849.94	**$21,849.94**		**$11.31**	**N/A**

PORTFOLIO ASSETS

	Symbol/CUSIP Bond Rating+	*Quantity*	*Current Price*	*Average Unit Cost*	*Current Value*	*Cost*	*Unrealized Gain/(-)Loss**	*Anticipated Annualized Income*	*Current Yield %*
Stocks/Options									
VEREIT INC	VER	771	8 4600	9 4270	6,522 66	7,268 25	-616 44	424 05	6 50%
Total Stocks/Options					$6,522.66	**$7,268.25**	**-$616.44**	**$424.05**	**6.50%**
Stock Funds									
ISHARES SELECT DIVIDEND ETF	DVY	71 000	88 5700	88 8480	6,288 47	6,308 21	-19 74	191 06	3 04%
VANGUARD FTSE EMERGING MARKETS ETF	VWO	178 000	35 7800	42 5212	6,368 84	7,568 78	-1,199 94	158 24	2 48%
VANGUARD GROWTH ETF	VUG	157 000	111 4800	92 1689	17,502 36	14,470 52	3,031 84	242 87	1 39%
VANGUARD VALUE ETF	VTV	215 000	93 0100	77 8373	19,997 15	16,735 02	3,262 13	488 69	2 44%
VANGUARD SMALL CAP ETF	VB	49 000	128 9600	110 9514	6,319 04	5,436 62	882 42	125 24	1 98%
VANGUARD FTSE DEVELOPED MKTS ETF	VEA	623 000	36 5400	36 6375	22,764 42	22,825 18	-60 76	644 80	2 83%
Total Stock Funds					$79,240.28	**$73,344.33**	**$5,895.95**	**$1,850.90**	**2.34%**

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Preferred Stocks									
JPMORGAN CHASE & CO ALERIAN MLP INDEX ETN	AMJ	159	31 6100	29 8476	5,025 99	4,745 77	280 22	421 73	8 39%
Total Preferred Stocks					**$5,025.99**	**$4,745.77**	**$280.22**	**$421.73**	**8.39%**
Taxable Bond Funds									
LORD ABBETT FLOATING RATE CL F	LFRFX	1,505 092	9 2300	9 2300	13,891 99	13,892 00	0 00	629 12	4 53%
Total Taxable Bond Funds					**$13,891.99**	**$13,892.00**	**$0.00**	**$629.12**	**4.53%**
Total Portfolio Assets					**$104,680.92**	**$99,250.35**	**$5,559.73**	**$3,325.80**	**3.18%**
Total Assets					**$126,530.86**	**$121,100.29**	**$5,559.73**	**$3,337.11**	**2.64%**

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