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Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

For calendar year 2016 or tax year beginning

, and ending

Name of foundation STEPHENSON FOUNDATION		A Employer identification number 94-3320092						
Number and street (or P.O. box number if mail is not delivered to street address) 2800 SAND HILL ROAD	Room/suite 101	B Telephone number (650) 854-3927						
City or town, state or province, country, and ZIP or foreign postal code MENLO PARK, CA 94025		C If exemption application is pending, check here ☐						
G Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ 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 ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		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) \$ 22,103,643.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐						

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		27.	27.		STATEMENT 1
4 Dividends and interest from securities		455,904.	446,073.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		622,349.			
b Gross sales price for all assets on line 6a		5,733,202.			
7 Capital gain net income (from Part IV, line 2)			622,349.		
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		-343.	-343.		STATEMENT 3
12 Total. Add lines 1 through 11		1,077,937.	1,068,106.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 4		131,661.	115,661.		0.
17 Interest					
18 Taxes STMT 5		20,303.	20,293.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		170.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		152,134.	135,954.		0.
25 Contributions, gifts, grants paid		1,150,667.			1,150,667.
26 Total expenses and disbursements. Add lines 24 and 25		1,302,801.	135,954.		1,150,667.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-224,864.			
b Net investment income (if negative, enter -0-)			932,152.		
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	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	2.		
2 Savings and temporary cash investments	335,688.	415,893.	415,893.
3 Accounts receivable ▶ 40,656.			
Less: allowance for doubtful accounts ▶	20,350.	40,656.	40,656.
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock STMT 8	18,667,697.	18,508,482.	20,854,208.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 9	892,491.	755,038.	792,886.
14 Land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	19,916,228.	19,720,069.	22,103,643.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐			
and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒			
and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	19,916,228.	19,720,069.	
30 Total net assets or fund balances	19,916,228.	19,720,069.	
31 Total liabilities and net assets/fund balances	19,916,228.	19,720,069.	

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	19,916,228.
2 Enter amount from Part I, line 27a	2	-224,864.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	28,705.
4 Add lines 1, 2, and 3	4	19,720,069.
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	19,720,069.

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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				
b SEE ATTACHED STATEMENT				
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 5,733,202.		5,110,853.	622,349.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e			622,349.	
2 Capital gain net income or (net capital loss)		2		622,349.
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	1,149,555.	23,412,276.	.049101
2014	1,116,678.	23,897,763.	.046727
2013	1,020,743.	22,593,059.	.045179
2012	1,015,346.	20,496,750.	.049537
2011	972,508.	20,800,250.	.046755
2 Total of line 1, column (d)			2 .237299
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 .047460
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 21,974,332.
5 Multiply line 4 by line 3			5 1,042,902.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 9,322.
7 Add lines 5 and 6			7 1,052,224.
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 1,150,667.

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)		1	9,322.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	9,322.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	9,322.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	24,614.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments		6c	
a 2016 estimated tax payments and 2015 overpayment credited to 2016		6d	
b Exempt foreign organizations - tax withheld at source		7	24,614.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	15,292.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be Credited to 2017 estimated tax ☒ 15,292. Refunded ☐			

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► BARBARA STEPHENSON Telephone no ► (650) 854-3927 Located at ► 2800 SAND HILL ROAD, SUITE 101, MENLO PARK, CA ZIP+4 ► 94025		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		N/A
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ 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	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

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?

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

5b

6b

7b

X

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
BARBARA STEPHENSON 2800 SAND HILL ROAD, SUITE 101 MENLO PARK, CA 94025	PRESIDENT 1.00	0.	0.	0.
THOMAS F. STEPHENSON 2800 SAND HILL ROAD, SUITE 101 MENLO PARK, CA 94025	VICE PRESIDENT 1.00	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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	21,623,962.
b	Average of monthly cash balances	1b	458,479.
c	Fair market value of all other assets	1c	226,526.
d	Total (add lines 1a, b, and c)	1d	22,308,967.
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	22,308,967.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	334,635.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,974,332.
6	Minimum investment return. Enter 5% of line 5	6	1,098,717.

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

1	Minimum investment return from Part X, line 6	1	1,098,717.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	9,322.
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	9,322.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,089,395.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,089,395.
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	1,089,395.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,150,667.
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	1,150,667.
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	9,322.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,141,345.

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

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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				1,089,395.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			1,149,094.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: \$ 1,150,667.				
a Applied to 2015, but not more than line 2a			1,149,094.	
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				1,573.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5				
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 instructions			0.	
f Undistributed income for 2016: Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				1,087,822.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

N/A

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

- (4) Gross investment income**

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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				
SEE STATEMENT ATTACHED				1,150,667.
Total			3a	1,150,667.
b Approved for future payment				
NONE				
Total			3b	0.

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. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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

Date _____

Uile
PRESIDENT
Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

KAREN VALLADAO

Preparer's signature

14 Val

Date

10/26/17

Check ☐ self-employed

PTIN

P00534214

Firm's name ► **FRANK, RIMERMAN & CO. LLP**

Firm's EIN ► 94-1341042

Firm's address ► 1801 PAGE MILL ROAD
PALO ALTO, CA 94304

Phone no (650) 845-8100

Form **990-PF** (2016)

Stephenson Foundation
Charitable Grants
12/31/2016

Payee	Amount	Address	Recipient Status	Purpose of Grant
All Stars Helping Kids	10,000	2901 Tasman Drive, Suite 218, Santa Clara, CA 95054	Public Charity	Disrupt the cycle of poverty and encourage innovation by seed funding start-up nonprofits in the Bay Area.
Americal Enterprise Institute	10,000	1789 Massachusetts Avenue, NW, Washington, DC 20036	Public Charity	Support research and education on issues of government, politics, economics and social welfare
Atherton Police Officers Association Atlantic Council	25,000 25,000	2421 Broadway Street, Redwood City, CA 94063 1030 15th Street NW, Suite 200 East, Washington, DC 20005	Public Charity Public Charity	Support the Atherton Police Department Promotes constructive leadership and engagement in international affairs
Business Executives for National Security	100,000	1030 15th Street NW, Suite 200 East, Washington, DC 20005	Public Charity	Support government leaders implement solutions to the most challenging problems in national security.
CALmatters	10,000	1017 L Street #261, Sacramento, CA 95814	Public Charity	Supports the in-depth coverage of California state government
Castilleja School	1,000	1310 Bryant Street, Palo Alto, CA 94301	Public Charity	School Support
Conservation International	200,000	2011 Crystal Drive, Suite 500 Arlington, VA 22202	Public Charity	Support care for nature
Conservation International	174,092	2011 Crystal Drive, Suite 500 Arlington, VA 22202	Public Charity	Support care for nature
Council of American Ambassadors	1,000	888 Seventeenth Street NW, Suite 306, Washington DC 20006	Foreign Public Charity	Support The Role of American Ambassador And The Country Team in carrying out US foreign policy AT embassies around the world.
Cure Alzheimer's Fund	25,000	34 Washington Street, Suite 200 Wellesley Hills, MA 02481	Public Charity	Support Alzheimer's research
Ducks Unlimited	1,000	One Waterfowl Way, Memphis, TN 38120-2351	Public Charity	Supports the conserves, restores and manages wetlands and associated habitats for North America's waterfowl
George W. Bush Presidential Center	150,075	2943 SMU Boulevard, Dallas, TX 75205	Public Charity	Support Develop Solutions To Pressing Policy Issues
Grace Science Foundation	5,000	P O Box 114 Menlo Park, CA 94026	Public Charity	Support cutting-edge research
GreenLeaf Elementary	5,000	6328 E 17th St, Oakland, CA 94621	Public Charity	School Support
Harvard Athletics	22,000	124 Mount Auburn Street, Cambridge, MA 02138-5795	Public Charity	Support Harvard Athletics
Hoover Institution Stanford University	250,000	366 Galvez Street Stanford, CA 94305-6015	Public Charity	Support of the ARPA-E book project
KIPP Bay Area Schools	20,000	1404 Franklin St #500, Oakland, CA 94612	Public Charity	Prepare students in underserved communities for success in college and in life
Menlo Atherton Little League	1,000		Public Charity	Supports Children's Baseball
Season of Sharing Fund	10,000	901 Mission Street, San Francisco, CA 94103	Public Charity	Support Bay Area residents overcome crises
Securing America's Future Energy	10,000	111 19th Street, NW, Suite 406 Washington DC 20036	Public Charity	Safe is an action-oriented, nonpartisan organization dedicated to reducing america's dependence on oil
SF Event Committee Tony Bennett Statue	4,500	601 Van Ness Ave Suite E240, San Francisco CA 94102	Public Charity	Support special service events
SMU Tower Center for Political Studies	10,000	P O Box 750117, Dallas, TX 75275	Public Charity	Support Southern Methodist University Center for Political Science
Stanford University - SIEPR	50,000	326 Galvez Street, Stanford, CA 94305-6105	Public Charity	Support Economic Policy Research
Stanford University - The Shultz Tournament	5,000	326 Galvez Street, Stanford, CA 94305-6105	Public Charity	Support Stanford Athletics Golf
The Dawn Redwoods Charitable Trust	1,000	One Blackfield Drive Suite 331, Tiburon, CA 94920	Public Charity	Support people in their times of need
The Salvation Army	10,000	832 Folsom St, San Francisco CA 94107	Public Charity	Supports underserved communities based on Christian teachings
United Religions Initiative	10,000	P O Box 29242 1009 General Kennedy Avenue, San Francisco, CA 94129	Public Charity	Support The Charolette and George Schultz Fund for Hospitality and Diplomacy Fund

Wilmington Friends School

5,000 101 School Road, Wilmington, DE 19803

Public Charity

Education Support

Total

\$ 1,150,667

STEPHENSON FOUNDATION

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	CAPITAL GUARDIAN #44-150800 - SEE STATEMENT ATTAC	P	VARIOUS	VARIOUS
b	CAPITAL GUARDIAN #44-150800 - SEE STATEMENT ATTAC	P	VARIOUS	VARIOUS
c	FIDELITY #Y89-891371 - SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
d	FIDELITY #Y89-891371 - SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
e	SC BUYOUTS LLC	P	VARIOUS	VARIOUS
f	SC FRANCHISE PARTNERS, LP	P	VARIOUS	VARIOUS
g	SC FRANCHISE PARTNERS, LP	P	VARIOUS	VARIOUS
h	SC X PRINCIPALS FUND	P	VARIOUS	VARIOUS
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(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 328,180.		365,201.	-37,021.
b 3,655,600.		3,437,198.	218,402.
c 23,305.		23,147.	158.
d 1,535,620.		1,285,151.	250,469.
e 17,161.			17,161.
f 491.			491.
g 2,546.			2,546.
h		156.	-156.
i 170,299.			170,299.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-37,021.
b			218,402.
c			158.
d			250,469.
e			17,161.
f			491.
g			2,546.
h			-156.
i			170,299.
j			
k			
l			
m			
n			
o			

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	622,349.
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

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
SEQUOIA CAPITAL BUYOUTS, LLC	1.	1.	
SEQUOIA CAPITAL FRANCHISE PARTNERS, LP	22.	22.	
SEQUOIA CAPITAL X PRINCIPAL'S FUND	4.	4.	
TOTAL TO PART I, LINE 3	27.	27.	

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
CAPITAL GUARDIAN #150800 DIVIDENDS	295,253.	4,845.	290,408.	284,139.	
FIDELITY #Y89-891371	330,102.	165,454.	164,648.	161,086.	
FIDELITY #Z10-049204	154.	0.	154.	154.	
SEQUOIA CAPITAL BUYOUTS, LLC	157.	0.	157.	157.	
SEQUOIA CAPITAL FRANCHISE PARTNERS, LP	537.	0.	537.	537.	
TO PART I, LINE 4	626,203.	170,299.	455,904.	446,073.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SEQUOIA CAPITAL FRANCHISE PARTNERS, LP	-345.	-345.	
SEQUOIA CAPITAL BUYOUTS, LLC	2.	2.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-343.	-343.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	114,742.	114,742.		0.	
PORTFOLIO DEDUCTIONS	910.	910.		0.	
ACCOUNTING FEES	16,000.	0.		0.	
INVESTMENT INTEREST EXPENSE	9.	9.		0.	
TO FORM 990-PF, PG 1, LN 16C	131,661.	115,661.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	20,293.	20,293.		0.	
STATE TAXES	10.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	20,303.	20,293.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FILING FEES	170.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	170.	0.		0.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
UNREALIZED GAIN/LOSS - FMV ADJUSTMENT	28,705.
TOTAL TO FORM 990-PF, PART III, LINE 3	28,705.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS (FIXED) HELD AT CAPITAL GUARDIAN - SEE STMT ATTACHED	3,165,855.	3,147,165.
SECURITIES HELD AT CAPITAL GUARDIAN - SEE STMT ATTACHED	6,863,023.	8,539,371.
SECURITIES HELD AT FIDELITY Y89-891371- SEE STMT ATTACHED	8,479,604.	9,167,672.
4,086 SHS GREEN DOT CORPORATION	0.	0.
345 SHS BARRACUDA NETWORKS	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	18,508,482.	20,854,208.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEQUOIA CAPITAL BUYOUTS, LLC	FMV	3,904.	3,904.
SEQUOIA CAPITAL X PRINCIPAL'S FUND	FMV	51,820.	51,820.
SEQUOIA CAPITAL FRANCHISE PARTNERS, LP	FMV	99,314.	99,314.
CAPITAL GROUP ALTERNATIVE STRATEGIES (OFFSHORE) LP	COST	600,000.	637,848.
TOTAL TO FORM 990-PF, PART II, LINE 13		755,038.	792,886.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 10

NAME OF MANAGER

BARBARA STEPHENSON
THOMAS F. STEPHENSON

2016 Tax Information Statement

Page 8 of 66

Account Number: 44-150800
 Recipient's Tax ID Number: XX-XXX0092

Recipient's Name and Address:
 THE STEPHENSON FOUNDATION
 THOMAS F & BARBARA U STEPHENSON
 DIRECTORS OF THE FDN
 198 FAIR OAKS LANE
 AHERTON, CA 94027

CAPITAL BANK & TRUST
 C/O PCS TAX, 6455 IRVINE CENTER DR, C-2E
 IRVINE, CA 92618

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

2016 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.
 Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld
Short Term Sales										
1124.871	AMERICAN FUNDS INFLATION LINKED BOND FUND CL F2									
02630D501	12/13/2016	08/16/2016	10,900.00	11,012.49			-112.49		0.00	0.00
500.0	BURBERRY GROUP PLC									
317430908	06/29/2016	01/08/2016	7,738.54	8,011.78			-273.24		0.00	0.00
200.0	BURBERRY GROUP PLC									
317430908	07/13/2016	01/08/2016	3,285.80	3,204.72			81.08		0.00	0.00
200.0	BURBERRY GROUP PLC									
317430908	07/13/2016	01/08/2016	3,307.26	3,204.71			102.55		0.00	0.00
230.0	BURBERRY GROUP PLC									
317430908	07/14/2016	01/11/2016	3,892.31	3,695.81			196.50		0.00	0.00
3294.0	CAIXABANK SA									
B283W9907	02/04/2016	Various	9,222.76	14,585.96			-5,363.20		0.00	0.00
102.257	CAIXABANK SA									
B283W9907	02/05/2016	09/08/2015	286.97	434.27			-147.30		0.00	0.00
73.0	CAIXABANK SA									
B283W9907	04/07/2016	03/01/2016	204.84	204.96			-0.12		0.00	0.00
0.016	CAIXABANK SA									
B283W9907	04/08/2016	03/01/2016	0.05	0.04			0.01		0.00	0.00

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2016 Tax Information Statement

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Description of property				Proceeds		Cost or Other Basis		Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld		State Tax Withheld	
Cusip Number	Date Sold or Disposed	Date Acquired									Income Tax Withheld		State Tax Withheld	
75.0	CALIFORNIA RESOURCES CORPORATION													
13057Q107	03/29/2016	Various		77.13		21.83				55.30	0.00		0.00	0.00
0.362	CALIFORNIA RESOURCES CORPORATION													
13057Q107	04/04/2016	09/28/2015		0.35		0.10				0.25	0.00		0.00	0.00
7000.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED													
663094902	02/04/2016	Various		7,164.36		9,595.50				-2,431.14	0.00		0.00	0.00
5000.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED													
663094902	07/12/2016	Various		5,250.69		5,740.01				-489.32	0.00		0.00	0.00
9000.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED													
663094902	07/13/2016	Various		9,408.57		10,129.83				-721.26	0.00		0.00	0.00
1905.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED													
663094902	07/18/2016	04/06/2016		2,032.96		2,107.93				-74.97	0.00		0.00	0.00
360.0	COCA-COLA CO													
191216100	10/17/2016	01/07/2016		15,004.58		15,062.97				-58.39	0.00		0.00	0.00
5.0	COCA-COLA CO													
191216100	10/17/2016	01/07/2016		208.67		209.21				-0.54	0.00		0.00	0.00
100.0	COCA-COLA CO													
191216100	10/17/2016	Various		4,172.90		4,195.21				-22.32	0.00		0.00	0.00

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Description of property		Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
200.0 COCA-COLA CO		191216100	10/17/2016	10/20/2015	8,323.17	8,456.70			-133.53	0.00	0.00
0.653 CREDIT SUISSE GROUP REG		0.653									
717158901		717158901	06/16/2016	06/06/2016	7.86	8.39			-0.53	0.00	0.00
41.0 CREDIT SUISSE GROUP REG		41.0									
717158901		717158901	07/08/2016	06/06/2016	425.02	526.69			-101.67	0.00	0.00
35.0 CVS HEALTH CORPORATION		35.0									
126650100		126650100	10/17/2016	10/19/2015	3,043.65	3,623.60			-579.95	0.00	0.00
100.0 CVS HEALTH CORPORATION		100.0									
126650100		126650100	10/17/2016	10/19/2015	8,847.43	10,353.15			-1,505.72	0.00	0.00
100.0 DAVITA INC		100.0									
23918K108		23918K108	10/28/2016	07/13/2016	5,551.23	7,795.83			-2,244.60	0.00	0.00
25.0 DAVITA INC		25.0									
23918K108		23918K108	10/31/2016	07/13/2016	1,460.96	1,948.96			-488.00	0.00	0.00
201.0 ELRINGKLINGER AG		201.0									
513863902		513863902	08/19/2016	Various	3,576.26	4,959.87			-1,383.61	0.00	0.00
216.0 ELRINGKLINGER AG		216.0									
513863902		513863902	08/23/2016	Various	3,811.17	5,271.78			-1,460.61	0.00	0.00

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Description of property		Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld
		261.0	ELRINGKLINGER AG									
		513863902	08/29/2016	Various	4,440.13	6,158.64			-1,718.51		0.00	0.00
		139.0	ELRINGKLINGER AG									
		513863902	08/31/2016	Various	2,407.70	3,246.78			-839.08		0.00	0.00
		80.0	FEDEX CORP COMMON STOCK									
		31428X106	01/29/2016	02/12/2015	10,599.33	13,989.53			-3,390.20		0.00	0.00
		200.0	HELMERICH & PAYNE									
		423452101	12/13/2016	Various	16,759.22	12,223.14			4,536.08		0.00	0.00
		1500.0	HP INC									
		40434L105	12/13/2016	Various	23,801.03	15,973.60			7,827.43		0.00	0.00
		75.0	ILLUMINA INC									
		452327109	11/11/2016	11/25/2015	10,370.56	13,317.83			-2,947.27		0.00	0.00
		500.0	INVESCO LTD									
		G491BT108	12/13/2016	Various	15,988.65	13,438.62			2,550.03		0.00	0.00
		385.0	KINDER MORGAN INC									
		49456B101	03/17/2016	Various	7,296.48	12,699.83			-5,403.35		0.00	0.00
		700.0	KINDER MORGAN INC									
		49456B101	03/17/2016	Various	13,221.94	24,958.55			-11,736.61		0.00	0.00

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld
40.0	LILLY ELI & COMPANY COMMON STOCK									
532457108	07/21/2016	07/21/2015	3,209.65	3,471.90			-262.25		0.00	0.00
56.0	NESTLE SA REG									
712387901	10/18/2016	07/07/2016	4,226.05	4,374.02			-147.97		0.00	0.00
48.0	NESTLE SA REG									
712387901	10/18/2016	07/07/2016	3,629.41	3,749.16			-119.75		0.00	0.00
130.0	PHILIP MORRIS INTERNATIONAL INC									
718172109	10/17/2016	Various	12,412.54	12,530.94			-118.40		0.00	0.00
0.134	TOTAL SA (FR)									
B15C55900	01/22/2016	10/12/2015	5.57	6.90			-1.33		0.00	0.00
0.348	TOTAL SA (FR)									
B15C55900	04/21/2016	10/12/2015	16.38	17.91			-1.53		0.00	0.00
227.0	TOTAL SA (FR)									
B15C55900	06/15/2016	Various	10,320.79	11,646.10			-1,325.31		0.00	0.00
104.0	TOTAL SA (FR)									
B15C55900	06/15/2016	10/12/2015	4,728.88	5,351.97			-623.09		0.00	0.00
0.83	TOTAL SA (FR)									
B15C55900	07/05/2016	10/14/2015	39.86	42.57			-2.71		0.00	0.00

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Account Number:

44-150800

Recipient's Name and Address:

XX-XXX0092

Recipient's Tax ID Number:

CAPITAL BANK & TRUST
C/O PCS TAX, 6455 IRVINE CENTER DR, C-2E
IRVINE, CA 92618

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

THE STEPHENSON FOUNDATION
THOMAS F & BARBARA U STEPHENSON
DIRECTORS OF THE FDN
198 FAIR OAKS LANE
ATHERTON, CA 94027

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100.0	WILLIS TOWERS WATSON PLC									
G96629103	01/19/2016	01/05/2016	11,045.50	12,343.00			-1,297.50		0.00	0.00
100.0	WILLIS TOWERS WATSON PLC									
G96629103	01/20/2016	01/05/2016	10,951.35	12,343.00			-1,391.65		0.00	0.00
100 0	WILLIS TOWERS WATSON PLC									
G96629103	03/28/2016	01/05/2016	11,878.57	12,343.00			-464.43		0.00	0.00
45.0	WILLIS TOWERS WATSON PLC									
G96629103	03/29/2016	01/05/2016	5,286.55	5,554.35			-267.80		0.00	0.00
132.0	ZODIAC AEROSPACE									
729433904	10/27/2016	Various	3,187.96	3,608.45			-420.49		0.00	0.00
104.0	ZODIAC AEROSPACE									
729433904	10/28/2016	Various	2,531.61	2,815.99			-284.38		0.00	0.00
157.0	ZODIAC AEROSPACE									
729433904	10/31/2016	11/10/2015	3,818.52	4,164.57			-346.05		0.00	0.00
120.0	ZODIAC AEROSPACE									
729433904	11/01/2016	Various	2,947.24	3,181.95			-234.71		0.00	0.00
153.0	ZODIAC AEROSPACE									
729433904	11/07/2016	Various	3,615.09	4,042.27			-427.18		0.00	0.00

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240.0	ZODIAC AEROSPACE									
729433904	11/09/2016	Various	5,652.76	6,314.15			-661.39		0.00	0.00
271.0	ZODIAC AEROSPACE									
729433904	11/10/2016	Various	6,584.94	6,930.11			-345.17		0.00	0.00
Total Short Term Sales			328,179.75	365,201.13	0.00	0.00	-37,021.39		0.00	0.00

Long Term Sales

35.0	3M COMPANY									
88579Y101	01/25/2016	01/07/2011	4,842.44	3,012.16			1,830.28		0.00	0.00
65.0	3M COMPANY									
88579Y101	01/25/2016	04/01/2014	8,993.11	8,867.03			126.08		0.00	0.00
5.0	3M COMPANY									
88579Y101	01/26/2016	01/07/2011	718.02	430.31			287.71		0.00	0.00
60.0	3M COMPANY									
88579Y101	01/29/2016	01/07/2011	9,047.32	5,163.71			3,883.61		0.00	0.00
385.0	ABBVIE INC									
00287Y109	01/13/2016	Various	20,299.93	18,332.48			1,967.45		0.00	0.00

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Description of property			Date Sold or Disposed or Acquired		Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld
Cusip Number	Date Sold or Disposed	Date Acquired										
1000.0	ABERDEEN ASSET MGMT PLC											
000312900	10/17/2016	Various			3,945.78	6,927.15			-2,981.37		0.00	0.00
1000.0	ABERDEEN ASSET MGMT PLC											
000312900	10/18/2016	Various			4,033.18	6,901.37			-2,868.20		0.00	0.00
900.0	ABERDEEN ASSET MGMT PLC											
000312900	10/19/2016	Various			3,631.68	6,247.75			-2,616.07		0.00	0.00
800.0	ABERDEEN ASSET MGMT PLC											
000312900	10/19/2016	12/10/2014			3,222.65	5,561.66			-2,339.01		0.00	0.00
1100.0	ABERDEEN ASSET MGMT PLC											
000312900	10/19/2016	Various			4,453.57	7,600.91			-3,147.34		0.00	0.00
1400.0	ABERDEEN ASSET MGMT PLC											
000312900	10/21/2016	Various			5,527.92	9,501.10			-3,973.18		0.00	0.00
800.0	ABERDEEN ASSET MGMT PLC											
000312900	10/24/2016	09/25/2014			3,145.94	5,358.85			-2,212.91		0.00	0.00
1200.0	ABERDEEN ASSET MGMT PLC											
000312900	10/24/2016	09/25/2014			4,685.73	8,038.28			-3,352.55		0.00	0.00
100.0	ABERDEEN ASSET MGMT PLC											
000312900	10/25/2016	09/25/2014			390.09	669.86			-279.77		0.00	0.00

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221.0	AIR LIQUIDE SA RTS EXP 09/28/2016									
BD1LVR901	09/19/2016	Various	654.91	0.00			654.91		0.00	0.00
1000.0	AJINOMOTO CO INC									
601090004	01/07/2016	02/24/2011	22,748.33	11,185.75			11,562.58		0.00	0.00
15.0	ALPHABET INC CLC									
02079K107	06/02/2016	01/07/2011	10,932.39	4,606.46			6,325.93		0.00	0.00
35.0	ALPHABET INC CLC									
02079K107	06/03/2016	01/07/2011	25,290.46	10,748.41			14,542.05		0.00	0.00
145.0	AMERISOURCEBERGEN CORP									
03073E105	10/18/2016	Various	11,758.88	11,293.74			465.14		0.00	0.00
300.0	AMERISOURCEBERGEN CORP									
03073E105	10/18/2016	Various	24,321.96	23,254.67			1,067.29		0.00	0.00
965.0	ASTRAZENECA PLC (GBP)									
098952906	10/17/2016	Various	57,826.89	70,422.35			-12,595.46		0.00	0.00
385.0	AUTOMATIC DATA PROCESSING INC COMMON STOCK									
053015103	09/30/2016	Various	34,008.15	25,022.48			8,985.67		0.00	0.00
1300.0	BAE SYSTEMS PLC									
026349902	10/17/2016	04/29/2015	8,635.28	10,296.38			-1,661.10		0.00	0.00

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Description of property			Date		Proceeds	Cost or		Market Discount	Wash Loss		Net Gain or Loss	Federal Income Tax Withheld		State Tax Withheld
Cusip Number	Date Sold or Disposed	Date Acquired	Other Basis	Disallowed										
5200.0	BAE SYSTEMS PLC													
026349902	10/17/2016	Various	40,677.71		34,115.16						-6,562.55	0.00		0.00
3.0	BAYER AG													
506921907	01/06/2016	01/12/2012	204.48		352.05						147.57	0.00		0.00
142.0	BAYER AG													
506921907	01/06/2016	01/10/2011	10,153.05		16,663.86						6,510.81	0.00		0.00
52.0	BAYER AG													
506921907	02/01/2016	Various	3,544.38		5,793.45						2,249.07	0.00		0.00
108.0	BAYER AG													
506921907	02/01/2016	03/22/2011	8,128.16		12,032.54						3,904.38	0.00		0.00
79.0	BMW AG													
575602909	09/14/2016	12/21/2011	5,453.36		6,687.93						1,234.57	0.00		0.00
134.0	BMW AG													
575602909	09/14/2016	03/31/2011	11,184.77		11,344.08						159.31	0.00		0.00
217.0	BNP PARIBAS													
730968906	02/03/2016	Various	13,347.71		9,628.63						-3,719.08	0.00		0.00
63.0	BNP PARIBAS													
730968906	02/03/2016	02/14/2013	3,983.98		2,789.26						-1,194.72	0.00		0.00

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64.0	BNP PARIBAS									
730968906	02/03/2016	01/10/2011	2,833.54	3,929.87			-1,096.33		0.00	0.00
195.0	BOEING CO									
097023105	03/10/2016	Various	23,851.87	22,307.38			1,544.49		0.00	0.00
80.0	BOEING CO									
097023105	10/18/2016	Various	10,812.34	7,963.95			2,848.39		0.00	0.00
100.0	BRISTOL-MYERS SQUIBB CO									
110122108	02/17/2016	08/29/2011	6,364.14	2,933.48			3,430.66		0.00	0.00
50.0	BRISTOL-MYERS SQUIBB CO									
110122108	03/02/2016	08/29/2011	3,232.12	1,466.74			1,765.38		0.00	0.00
190.0	BROADCOM CORP									
111320107	01/12/2016	Various	10,259.47	6,007.11			4,252.36		0.00	0.00
400.0	BROADCOM CORP									
111320107	01/12/2016	06/08/2011	21,567.20	12,935.68			8,631.52		0.00	0.00
310.0	BROADCOM CORP									
111320107	02/03/2016	06/22/2011	9,552.09	9,552.09			0.00		0.00	0.00
0.718	BROADCOM LTD									
Y09827109	02/11/2016	06/22/2011	87.38	50.53			36.85		0.00	0.00

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Description of property			Date		Proceeds	Cost or		Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax		State Tax Withheld
Cusip Number	Date Sold or Disposed	Date Acquired	Other Basis	Other Basis							Withheld	Withheld	
135.0	BROADCOM LTD												
Y09827109	06/22/2016	06/22/2011	9,423.80		20,967.74					11,543.94	0.00		0.00
15.0	BROADCOM LTD												
Y09827109	06/22/2016	03/27/2014	930.34		2,329.75					1,399.41	0.00		0.00
280.0	BROADCOM LTD												
Y09827109	12/13/2016	03/27/2014	17,366.33		50,410.07					33,043.74	0.00		0.00
1761.743	CAIXABANK SA												
B283W9907	02/05/2016	Various	11,173.78		4,944.09					-6,229.69	0.00		0.00
1375.0	CAIXABANK SA												
B283W9907	02/05/2016	Various	8,669.88		3,960.64					-4,709.24	0.00		0.00
1165.0	CAIXABANK SA												
B283W9907	03/10/2016	Various	7,036.42		3,402.46					-3,633.96	0.00		0.00
3435.0	CAIXABANK SA												
B283W9907	03/10/2016	Various	19,521.29		10,483.06					-9,038.23	0.00		0.00
62741.313	CAPITAL GROUP CORE BOND FUND												
14042Y304	08/16/2016	Various	641,478.43		650,000.00					8,521.57	0.00		0.00
170.0	CATERPILLAR INC												
149123101	03/17/2016	Various	14,059.83		12,810.85					-1,248.98	0.00		0.00

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Description of property				Proceeds		Cost or Other Basis		Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Cusip Number	Date Sold or Disposed	Date Acquired										
0.235	CHARTER COMMUNICATIONS INC CL A											
16119P108	05/27/2016	04/24/2015		52.78		48.15				4.63	0.00	0.00
90.0	CHEVRON CORP											
166764100	10/18/2016	04/21/2014		9,161.35		11,185.54				-2,024.19	0.00	0.00
220.0	CHEVRON CORP											
166764100	12/13/2016	Various		25,946.89		26,231.21				-284.32	0.00	0.00
3000.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED											
663094902	02/12/2016	Various		2,790.75		4,453.24				-1,662.49	0.00	0.00
5000.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED											
663094902	02/15/2016	01/28/2015		4,632.74		7,419.50				-2,786.76	0.00	0.00
5000.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED											
663094902	02/16/2016	Various		4,788.05		7,316.14				-2,528.09	0.00	0.00
95.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED											
663094902	07/18/2016	02/03/2015		101.38		137.65				-36.27	0.00	0.00
4000.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED											
663094902	10/28/2016	Various		4,821.53		5,574.75				-753.22	0.00	0.00
3000.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED											
663094902	10/31/2016	Various		3,587.66		4,127.22				-539.56	0.00	0.00

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4000.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED								
663094902	11/03/2016	Various	4,708.84	5,493.01			-784.17	0.00	0.00
3000.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED								
663094902	11/07/2016	Various	3,624.26	4,099.71			-475.45	0.00	0.00
3000.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED								
663094902	12/14/2016	Various	3,326.39	4,076.61			-750.22	0.00	0.00
5000.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED								
663094902	12/16/2016	Various	5,395.17	6,644.99			-1,249.82	0.00	0.00
3000.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED								
663094902	12/20/2016	Various	3,204.34	3,895.83			-691.49	0.00	0.00
3000.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED								
663094902	12/28/2016	Various	3,227.55	3,847.88			-620.33	0.00	0.00
2905.0	CHINA EVERBRIGHT INTERNATIONAL LIMITED								
663094902	12/29/2016	05/30/2014	3,144.88	3,711.09			-566.21	0.00	0.00
183.0	CIE FINANCIERE RICHEMON REG								
ACI06R7K8	05/10/2016	Various	11,741.85	10,652.80			1,089.05	0.00	0.00
75.0	CIE FINANCIERE RICHEMON REG								
ACI06R7K8	05/10/2016	01/13/2012	4,812.23	3,974.91			837.32	0.00	0.00

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Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld		
184.0	CIE FINANCIERE RICHEMON REG											
ACI06R7K8	05/11/2016	Various	11,746.24	9,735.99			2,010.25		0.00	0.00		
148.0	CIE FINANCIERE RICHEMON REG											
ACI06R7K8	05/11/2016	12/08/2011	9,448.07	7,903.30			1,544.77		0.00	0.00		
95.0	COCA-COLA CO											
191216100	10/17/2016	10/09/2015	3,964.73	3,994.95			-30.22		0.00	0.00		
470.0	CONOCOPHILLIPS											
20825C104	01/22/2016	Various	17,627.21	36,443.91			-18,816.70		0.00	0.00		
742.0	CREDIT SUISSE GROUP REG											
717158901	07/08/2016	05/04/2015	7,691.81	19,252.37			-11,560.56		0.00	0.00		
265.0	DAVITA INC											
23918K108	10/31/2016	Various	15,486.20	22,171.55			-6,685.35		0.00	0.00		
3339.0	DBS GROUP HOLDINGS LTD											
617520903	06/16/2016	Various	38,540.45	37,460.88			1,079.57		0.00	0.00		
315.0	DELPHI AUTOMOTIVE PLC											
G27823106	01/22/2016	Various	20,479.69	18,870.09			1,609.60		0.00	0.00		
400.0	DENSO CORP											
664038007	03/11/2016	04/23/2014	15,673.14	19,006.07			-3,332.93		0.00	0.00		

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 THE STEPHENSON FOUNDATION
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 198 FAIR OAKS LANE
 ATHERTON, CA 94027

CAPITAL BANK & TRUST
 C/O PCS TAX, 6455 IRVINE CENTER DR, C-2E
 IRVINE, CA 92618

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Description of property		Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
389.0 DEUTSCHE WOHNEN AG (BEARER)		80YZ0Z908	10/13/2016	Various	12,701.52	8,548.08			4,153.44	0.00	0.00
97.0 DEUTSCHE WOHNEN AG (BEARER)		80YZ0Z908	10/14/2016	Various	3,175.95	2,104.90			1,071.05	0.00	0.00
78.0 DEUTSCHE WOHNEN AG (BEARER)		80YZ0Z908	10/19/2016	07/03/2014	2,566.65	1,695.69			870.96	0.00	0.00
90.0 DEUTSCHE WOHNEN AG (BEARER)		80YZ0Z908	10/20/2016	Various	2,973.95	1,956.85			1,017.10	0.00	0.00
77.0 DEUTSCHE WOHNEN AG (BEARER)		80YZ0Z908	10/21/2016	04/02/2014	2,546.47	1,676.66			869.81	0.00	0.00
24.0 DEUTSCHE WOHNEN AG (BEARER)		80YZ0Z908	10/24/2016	04/02/2014	795.65	522.59			273.06	0.00	0.00
615.0 DEUTSCHE WOHNEN AG (BEARER)		80YZ0Z908	12/14/2016	Various	18,814.31	13,312.63			5,501.68	0.00	0.00
240.0 DOW CHEMICAL CO		260543103	03/10/2016	Various	11,754.00	11,539.23			214.77	0.00	0.00
335.0 EATON CORP PLC		G29183103	09/27/2016	Various	21,204.42	20,133.57			1,070.85	0.00	0.00

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521.0	ELECTROLUX AB SER B	B1KKBX907	04/22/2016	Various	13,908.02	17,360.48			-3,452.46		0.00	0.00
381.0	ELECTROLUX AB SER B	B1KKBX907	04/25/2016	Various	10,240.73	11,932.50			-1,691.77		0.00	0.00
150.0	ELECTROLUX AB SER B	B1KKBX907	04/26/2016	Various	3,945.77	4,717.19			-771.42		0.00	0.00
68.0	ELECTROLUX AB SER B	B1KKBX907	04/27/2016	02/03/2015	1,800.14	2,139.18			-339.04		0.00	0.00
215.0	EXPRESS SCRIPTS HOLDING CO	30219G108	08/12/2016	Various	16,362.99	9,883.34			6,479.65		0.00	0.00
100.0	FEDEX CORP COMMON STOCK	31428X106	01/29/2016	01/07/2011	13,249.17	9,290.72			3,958.45		0.00	0.00
200.0	FORTIVE CORPORATION	34959J108	07/06/2016	Various	9,548.95	4,670.04			4,878.91		0.00	0.00
140.0	FORTIVE CORPORATION	34959J108	07/08/2016	01/07/2011	6,786.36	3,218.42			3,567.94		0.00	0.00
120.0	GILEAD SCIENCES INC	375558103	03/29/2016	01/23/2012	10,949.26	2,837.44			8,111.82		0.00	0.00

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400.0 GILEAD SCIENCES INC		375558103	12/13/2016	Various	30,098.54	9,454.15			20,644.39		0.00	0.00
95.0 GOLDMAN SACHS GROUP INC		38141G104	05/23/2016	01/07/2011	14,711.43	16,224.08			-1,512.65		0.00	0.00
5.0 GOLDMAN SACHS GROUP INC		38141G104	12/13/2016	02/14/2014	1,196.03	817.49			378.54		0.00	0.00
90.0 GOLDMAN SACHS GROUP INC		38141G104	12/13/2016	01/07/2011	21,528.51	15,370.18			6,158.33		0.00	0.00
300.0 GREENE KING PLC		BOH2P1905	10/17/2016	03/02/2015	2,658.26	4,039.80			-1,381.54		0.00	0.00
300.0 GREENE KING PLC		BOH2P1905	10/17/2016	Various	2,699.08	4,019.97			-1,320.89		0.00	0.00
500.0 GREENE KING PLC		BOH2P1905	10/18/2016	02/05/2015	4,543.87	6,699.93			-2,156.06		0.00	0.00
800.0 GREENE KING PLC		BOH2P1905	10/19/2016	Various	7,216.59	10,725.41			-3,508.82		0.00	0.00
500.0 GREENE KING PLC		BOH2P1905	10/20/2016	Various	4,492.73	6,609.12			-2,116.39		0.00	0.00

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Description of property			Date		Proceeds	Cost or		Market Discount	Wash Loss Disallowed	Nat Gain or Loss	Ordinary		Federal Income Tax Withheld		State Tax Withheld	
Cusip Number	Date Sold or Disposed	Date Acquired				Other Basis	Basis									
300.0	GREENE KING PLC															
BOH2P1905	10/21/2016	Various			2,695.17	3,943.06				-1,247.89			0.00	0.00	0.00	0.00
600.0	GREENE KING PLC															
BOH2P1905	10/21/2016	Various			5,391.76	7,942.15				-2,550.41			0.00	0.00	0.00	0.00
300.0	GREENE KING PLC															
BOH2P1905	10/27/2016	02/02/2015			2,627.47	3,827.97				-1,200.50			0.00	0.00	0.00	0.00
400.0	GREENE KING PLC															
BOH2P1905	10/28/2016	02/02/2015			3,488.96	5,103.95				-1,614.99			0.00	0.00	0.00	0.00
200.0	HAMAMATSU PHOTONIC KK															
640587002	09/16/2016	11/18/2013			6,025.78	4,004.06				2,021.72			0.00	0.00	0.00	0.00
200.0	HAMAMATSU PHOTONIC KK															
640587002	09/20/2016	11/18/2013			6,069.94	4,004.05				2,065.89			0.00	0.00	0.00	0.00
200.0	HAMAMATSU PHOTONIC KK															
640587002	09/21/2016	11/15/2013			6,030.45	3,994.47				2,035.98			0.00	0.00	0.00	0.00
200.0	HAMAMATSU PHOTONIC KK															
640587002	09/23/2016	11/15/2013			6,141.06	3,994.47				2,146.59			0.00	0.00	0.00	0.00
100.0	HAMAMATSU PHOTONIC KK															
640587002	09/28/2016	04/27/2012			3,080.95	2,003.32				1,077.63			0.00	0.00	0.00	0.00

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Account Number: 44-150800

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100.0									
640587002	09/29/2016	04/27/2012	3,084.55	2,003.31			1,081.24	0.00	0.00
120.0									
428291108	10/18/2016	Various	5,065.07	6,184.95			-1,119.87	0.00	0.00
100.0									
428291108	10/18/2016	06/19/2015	4,222.06	5,173.63			-951.57	0.00	0.00
300.0									
428291108	12/13/2016	Various	15,650.04	13,755.80			1,894.24	0.00	0.00
138.0									
437076102	07/13/2016	Various	18,423.21	4,582.76			13,840.45	0.00	0.00
125.0									
452327109	11/11/2016	Various	17,284.26	25,643.78			-8,359.52	0.00	0.00
105.0									
452327109	11/15/2016	Various	14,237.47	20,350.31			-6,112.84	0.00	0.00
100.0									
045449907	02/03/2016	01/30/2015	5,485.75	4,775.09			710.66	0.00	0.00
200.0									
045449907	02/11/2016	01/30/2015	10,406.12	9,550.19			855.93	0.00	0.00

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Description of property		Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
IMPERIAL BRANDS PLC		400.0									
		045449907	02/15/2016	01/30/2015	20,749.24	19,100.37			1,648.87	0.00	0.00
IMPERIAL BRANDS PLC		200.0									
		045449907	10/17/2016	01/21/2015	9,351.51	9,088.53			262.98	0.00	0.00
IMPERIAL BRANDS PLC		200.0									
		045449907	10/17/2016	Various	9,404.90	9,446.31			-41.41	0.00	0.00
IMPERIAL BRANDS PLC		255.0									
		045449907	10/18/2016	Various	11,995.53	11,470.45			525.08	0.00	0.00
IMPERIAL BRANDS PLC		5.0									
		045449907	10/18/2016	01/10/2011	235.21	153.99			81.22	0.00	0.00
INTERNATIONAL BUSINESS MACHINES CORP		220.0									
		459200101	11/28/2016	Various	36,147.23	30,431.62			5,715.61	0.00	0.00
IRON MOUNTAIN INCORPORATED		100.0									
		46284V101	10/14/2016	11/04/2014	3,442.95	3,439.42			3.53	0.00	0.00
IRON MOUNTAIN INCORPORATED		400.0									
		46284V101	10/17/2016	Various	13,723.26	11,742.40			1,980.86	0.00	0.00
IRON MOUNTAIN INCORPORATED		100.0									
		46284V101	10/18/2016	05/14/2014	3,420.22	2,839.91			580.31	0.00	0.00

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CAPITAL BANK & TRUST
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Description of property

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100.0	JACK HENRY & ASSOC INC									
426281101	02/17/2016	Various	8,005.27	3,362.22			4,643.05		0.00	0.00
135.0	JACK HENRY & ASSOC INC									
426281101	02/18/2016	Various	10,948.14	4,536.67			6,411.47		0.00	0.00
200.0	LIBERTY GLOBAL PLC CL A									
G5480U104	01/20/2016	Various	6,512.34	8,154.13			-1,641.79		0.00	0.00
180.0	LIBERTY GLOBAL PLC CL A									
G5480U104	01/21/2016	06/20/2014	5,924.12	7,320.99			-1,396.87		0.00	0.00
300.0	LIBERTY GLOBAL PLC CL A									
G5480U104	08/24/2016	Various	9,465.66	10,548.33			-1,082.67		0.00	0.00
100.0	LIBERTY GLOBAL PLC CL A									
G5480U104	08/25/2016	Various	3,117.42	3,365.84			-248.42		0.00	0.00
165.0	LIBERTY GLOBAL PLC CL A									
G5480U104	08/26/2016	04/25/2014	5,163.18	5,506.43			-343.25		0.00	0.00
100.0	LIBERTY LILAC GROUP CL A									
G5480U138	07/07/2016	Various	3,418.25	3,967.20			-548.95		0.00	0.00
0.933	LIBERTY LILAC GROUP CL A									
G5480U138	07/08/2016	04/25/2014	29.77	36.18			-6.41		0.00	0.00

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Description of property										Federal Income Tax Withheld	State Tax Withheld
Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss, Disallowed	Net Gain or Loss	Ordinary			
70.0	LIBERTY LILAC GROUP CL A										
G5480U138	07/08/2016	Various	2,441.84	2,716.71			-274.87			0.00	0.00
18.0	LIBERTY LILAC GROUP CL C										
G5480U153	07/07/2016	Various	624.57	731.22			-106.65			0.00	0.00
0.091	LIBERTY LILAC GROUP CL C										
G5480U153	07/19/2016	05/05/2014	2.99	3.69			-0.70			0.00	0.00
70.0	LILLY ELI & COMPANY COMMON STOCK										
532457108	07/21/2016	07/07/2015	5,616.88	6,200.52			-583.64			0.00	0.00
7500.0	LLOYDS TSB GROUP PLC										
087061008	03/29/2016	08/15/2013	7,338.08	9,002.02			-1,663.94			0.00	0.00
2800.0	LLOYDS TSB GROUP PLC										
087061008	03/30/2016	Various	2,759.69	3,454.40			-694.71			0.00	0.00
2100.0	LLOYDS TSB GROUP PLC										
087061008	03/31/2016	Various	2,054.10	2,635.63			-581.53			0.00	0.00
53.0	L'OREAL										
405780909	09/15/2016	Various	9,792.88	9,366.53			426.35			0.00	0.00
200.0	LYONDELLBASELL INDUSTRIES NV										
N53745100	10/18/2016	Various	16,216.08	17,688.61			-1,472.53			0.00	0.00

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LYONDELLBASELL INDUSTRIES NV		170.0										
		N53745100	10/18/2016	02/09/2015	13,722.03	15,019.74			-1,297.71		0.00	0.00
MARKS & SPENCER GROUP PLC		1980.0										
		312748908	10/17/2016	02/04/2015	7,861.92	14,487.23			-6,625.31		0.00	0.00
MARKS & SPENCER GROUP PLC		2600.0										
		312748908	10/17/2016	Various	10,282.12	19,178.99			-8,896.87		0.00	0.00
MARSH & MCLENNAN COMPANIES INC COMMON STOCK		100.0										
		571748102	10/17/2016	02/13/2015	6,579.14	5,638.55			940.59		0.00	0.00
MARSH & MCLENNAN COMPANIES INC COMMON STOCK		200.0										
		571748102	10/17/2016	Various	13,122.83	10,408.87			2,713.96		0.00	0.00
MARSH & MCLENNAN COMPANIES INC COMMON STOCK		240.0										
		571748102	10/18/2016	Various	15,680.66	7,013.97			8,666.69		0.00	0.00
MARSH & MCLENNAN COMPANIES INC COMMON STOCK		260.0										
		571748102	10/18/2016	Various	16,987.37	9,002.16			7,985.21		0.00	0.00
MARSH & MCLENNAN COMPANIES INC COMMON STOCK		65.0										
		571748102	10/19/2016	Various	4,240.79	1,880.19			2,360.60		0.00	0.00
MEGGITT PLC		1327.0										
		057580003	12/14/2016	Various	7,988.51	11,143.63			-3,155.12		0.00	0.00

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Description of property		Date		Proceeds	Cost or Other Basis		Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld
Cusip Number	Date Sold or Disposed	Date Acquired										
100.0	MERCURY GENERAL CORP											
589400100	10/19/2016	02/04/2015		5,397.05	5,994.48				-597.43		0.00	0.00
100.0	MERCURY GENERAL CORP											
589400100	10/24/2016	01/30/2015		5,187.36	5,709.99				-522.63		0.00	0.00
100.0	MERCURY GENERAL CORP											
589400100	10/24/2016	02/05/2015		5,180.84	5,992.66				-811.82		0.00	0.00
100.0	MERCURY GENERAL CORP											
589400100	10/25/2016	01/30/2015		5,159.89	5,709.99				-550.10		0.00	0.00
100.0	MERCURY GENERAL CORP											
589400100	10/26/2016	01/30/2015		5,135.11	5,709.99				-574.88		0.00	0.00
100.0	MERCURY GENERAL CORP											
589400100	10/31/2016	02/09/2015		5,499.92	5,682.65				-182.73		0.00	0.00
120.0	MERCURY GENERAL CORP											
589400100	10/31/2016	Various		6,556.03	6,846.52				-290.49		0.00	0.00
440.0	MICROSOFT CORPORATION COMMON STOCK											
594918104	05/31/2016	01/07/2011		22,926.04	12,509.20				10,416.84		0.00	0.00
400.0	MICROSOFT CORPORATION COMMON STOCK											
594918104	12/13/2016	08/27/2015		25,309.16	17,506.60				7,802.56		0.00	0.00

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Account Number: 44-150800
 Recipient's Tax ID Number: XX-XXX0092
☐ Corrected ☐ FATCA ☐ 2nd TIN notice

Recipient's Name and Address:
 THE STEPHENSON FOUNDATION
 THOMAS F & BARBARA U STEPHENSON
 DIRECTORS OF THE FDN
 198 FAIR OAKS LANE
 AHERTON, CA 94027

CAPITAL BANK & TRUST
 C/O PCS TAX, 6455 IRVINE CENTER DR, C-2E
 IRVINE, CA 92618

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Description of property			Date Sold or Disposed		Date Acquired	Proceeds	Cost or Other Basis		Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax		State Tax	
Cusip Number												Withheld	Tax	Withheld	Tax
465.0	MOSAIC CO/THE														
61945C103		02/18/2016	Various			11,989.93	24,877.25				-12,887.32	0.00		0.00	0.00
1605.0	NATIONAL GRID PLC														
B08SNH908		10/18/2016	Various			20,972.00	21,699.33				-727.33	0.00		0.00	0.00
795.0	NATIONAL GRID PLC														
B08SNH908		10/18/2016	01/10/2011			10,388.00	7,078.15				3,309.85	0.00		0.00	0.00
630.0	NATIONAL GRID PLC														
B08SNH908		10/19/2016	01/10/2011			8,190.47	5,609.10				2,581.37	0.00		0.00	0.00
461.0	NESTLE SA REG														
712387901		10/18/2016	Various			34,789.47	34,797.97				-8.50	0.00		0.00	0.00
65.0	NESTLE SA REG														
712387901		10/18/2016	01/10/2011			4,905.24	3,565.52				1,339.72	0.00		0.00	0.00
390.0	NEWELL RUBBERMAID INC COMMON STOCK														
651229106		12/15/2016	Various			18,104.57	8,456.16				9,648.41	0.00		0.00	0.00
200.0	NIELSEN HOLDINGS PLC														
G6518L108		01/07/2016	Various			9,053.52	6,806.32				2,247.19	0.00		0.00	0.00
470.0	NIELSEN HOLDINGS PLC														
G6518L108		01/07/2016	Various			21,283.94	12,883.06				8,400.88	0.00		0.00	0.00

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld
430.0	NIELSEN HOLDINGS PLC									
G6518L108	01/07/2016	Various	19,472.54	13,643.43			5,829.11		0.00	0.00
345.0	NIELSEN HOLDINGS PLC									
G6518L108	01/08/2016	Various	15,616.29	9,175.86			6,440.43		0.00	0.00
150.0	NIELSEN HOLDINGS PLC									
G6518L108	05/17/2016	08/09/2011	7,785.75	3,942.76			3,842.99		0.00	0.00
100.0	NORFOLK SOUTHERN CORPORATION COMMON STOCK									
655844108	10/17/2016	Various	9,486.01	7,506.30			1,979.71		0.00	0.00
15.0	NORFOLK SOUTHERN CORPORATION COMMON STOCK									
655844108	10/18/2016	03/27/2012	1,427.53	992.74			434.79		0.00	0.00
15.0	NORFOLK SOUTHERN CORPORATION COMMON STOCK									
655844108	10/18/2016	01/07/2011	1,427.53	976.20			451.32		0.00	0.00
157.0	NOVARTIS AG NAMED									
710306903	06/14/2016	02/03/2015	12,063.84	15,378.14			-3,314.30		0.00	0.00
415.0	NOVARTIS AG NAMED									
710306903	06/20/2016	01/10/2011	32,878.32	23,312.30			9,566.02		0.00	0.00
240.0	NOVARTIS AG NAMED									
710306903	06/20/2016	Various	19,013.96	23,507.99			-4,494.03		0.00	0.00

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Description of property			Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis		Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld		State Tax Withheld	
17.0 NOVARTIS AG NAMED			710306903	08/19/2016	01/10/2011	1,381.43	954.96				426.47	0.00		0.00	0.00
105.0 NOVARTIS AG NAMED			710306903	08/19/2016	01/19/2012	8,532.36	6,092.43				2,439.93	0.00		0.00	0.00
101.0 NOVARTIS AG NAMED			710306903	10/18/2016	01/19/2012	7,629.47	5,860.33				1,769.14	0.00		0.00	0.00
233.0 NOVARTIS AG NAMED			710306903	10/18/2016	10/27/2011	17,600.67	13,600.25				4,000.42	0.00		0.00	0.00
200.0 NUCOR CORP			670346105	10/18/2016	02/11/2015	9,373.41	9,526.04				-152.63	0.00		0.00	0.00
415.0 NUCOR CORP			670346105	10/18/2016	Various	19,500.72	19,742.19				-241.47	0.00		0.00	0.00
100.0 ORACLE CORP			68389X105	01/05/2016	01/11/2012	3,562.14	2,685.50				876.64	0.00		0.00	0.00
335.0 ORACLE CORP			68389X105	01/05/2016	01/07/2011	11,933.18	10,425.10				1,508.08	0.00		0.00	0.00
100.0 PACWEST BANCORP			695263103	10/17/2016	02/10/2015	4,148.28	4,640.99				-492.71	0.00		0.00	0.00

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Account Number: 44-150800

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IRVINE, CA 92618

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Description of property		Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
		100.0	PACWEST BANCORP								
		695263103	10/18/2016	02/09/2015	4,131.29	4,628.97			-497.68	0.00	0.00
		500.0	PACWEST BANCORP								
		695263103	10/19/2016	Various	20,917.74	22,291.97			-1,374.23	0.00	0.00
		190.0	PACWEST BANCORP								
		695263103	10/20/2016	Various	7,936.67	7,597.59			339.08	0.00	0.00
		200.0	PAYCHEX INC								
		704326107	10/14/2016	02/06/2015	11,248.07	9,556.56			1,691.51	0.00	0.00
		400.0	PAYCHEX INC								
		704326107	10/17/2016	Various	22,265.39	19,028.58			3,236.81	0.00	0.00
		100.0	PAYCHEX INC								
		704326107	10/17/2016	02/06/2015	5,567.89	4,778.28			789.61	0.00	0.00
		100.0	PAYCHEX INC								
		704326107	10/18/2016	Various	5,598.50	4,726.16			872.34	0.00	0.00
		110.0	PAYCHEX INC								
		704326107	10/18/2016	02/05/2015	6,172.84	5,195.85			976.99	0.00	0.00
		200.0	PAYCHEX INC								
		704326107	10/18/2016	02/05/2015	11,172.45	9,447.00			1,725.45	0.00	0.00

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Description of property			Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax	
Cusip Number										Withheld	State Tax Withheld
1635.0	PFIZER INC COMMON STOCK										
717081103			10/17/2016	Various	53,225.11	52,543.13			681.98	0.00	0.00
145.0	PHILIP MORRIS INTERNATIONAL INC										
718172109			10/17/2016	01/07/2011	13,844.76	8,156.16			5,688.60	0.00	0.00
135.0	PHILIP MORRIS INTERNATIONAL INC										
718172109			10/17/2016	02/13/2015	12,889.95	11,207.70			1,682.25	0.00	0.00
110.0	PNC FINANCIAL SERVICES GROUP INC										
693475105			06/13/2016	Various	9,519.40	10,452.74			-933.34	0.00	0.00
55.0	PNC FINANCIAL SERVICES GROUP INC										
693475105			08/03/2016	03/19/2015	4,548.68	5,212.28			-663.60	0.00	0.00
100.0	PNC FINANCIAL SERVICES GROUP INC										
693475105			12/13/2016	Various	11,481.84	9,398.16			2,083.68	0.00	0.00
80.0	PRAXAIR INC										
74005P104			10/27/2016	09/24/2014	9,353.70	10,694.82			-1,341.12	0.00	0.00
460.0	PROCTER & GAMBLE COMPANY COMMON STOCK										
742718109			10/17/2016	Various	40,444.33	36,658.26			3,786.07	0.00	0.00
310.0	PROCTER & GAMBLE COMPANY COMMON STOCK										
742718109			11/29/2016	Various	25,680.99	23,693.14			1,987.85	0.00	0.00

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198 FAIR OAKS LANE
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IRVINE, CA 92618

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Description of property			Proceeds		Cost or Other Basis		Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds		Other Basis						
400.0	PRUDENTIAL PLC										
07095006	06/15/2016	Various	6,813.57		9,744.53				-2,930.96	0.00	0.00
200.0	PRUDENTIAL PLC										
07095006	06/16/2016	Various	3,388.26		4,833.04				-1,444.78	0.00	0.00
200.0	PRUDENTIAL PLC										
07095006	06/17/2016	11/27/2014	3,510.63		4,793.83				-1,283.20	0.00	0.00
175.0	ROYAL CARIBBEAN CRUISES										
V7780T103	06/17/2016	04/02/2014	13,043.33		9,820.51				3,222.82	0.00	0.00
78.0	SAMPO OYJ A SHS										
522603901	07/18/2016	02/09/2015	3,247.36		3,841.34				-593.98	0.00	0.00
211.0	SAMPO OYJ A SHS										
522603901	07/20/2016	02/09/2015	8,754.28		10,391.32				-1,637.04	0.00	0.00
71.0	SAMPO OYJ A SHS										
522603901	07/21/2016	Various	2,948.79		3,496.60				-547.81	0.00	0.00
52.0	SAMPO OYJ A SHS										
522603901	07/25/2016	02/09/2015	2,151.39		2,560.90				-409.51	0.00	0.00
22.0	SAMPO OYJ A SHS										
522603901	07/25/2016	06/23/2011	910.20		685.56				224.64	0.00	0.00

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Description of property

Cuslp Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld
1.0	SAMPO OYJ A SHS									
522603901	07/26/2016	06/23/2011	41.52	31.16			10.36		0.00	0.00
499.0	SAMPO OYJ A SHS									
522603901	10/17/2016	Various	22,682.00	15,344.07			7,337.93		0.00	0.00
268.0	SAMPO OYJ A SHS									
522603901	10/17/2016	10/28/2011	12,197.30	7,760.56			4,436.74		0.00	0.00
81.0	SAMPO OYJ A SHS									
522603901	10/17/2016	01/27/2012	3,686.50	2,184.41			1,502.09		0.00	0.00
243.0	SAMPO OYJ A SHS									
522603901	10/18/2016	01/27/2012	11,096.73	6,553.22			4,543.51		0.00	0.00
239.0	SAMPO OYJ A SHS									
522603901	10/18/2016	10/31/2011	10,914.07	6,611.41			4,302.66		0.00	0.00
100.0	SCRIPPS NETWORKS INTERACTIVE CL A									
811065101	01/08/2016	01/07/2011	5,325.03	4,835.00			490.03		0.00	0.00
100.0	SCRIPPS NETWORKS INTERACTIVE CL A									
811065101	01/08/2016	01/07/2011	5,296.90	4,835.00			461.90		0.00	0.00
330.0	SCRIPPS NETWORKS INTERACTIVE CL A									
811065101	01/08/2016	01/07/2011	17,668.76	15,955.50			1,713.26		0.00	0.00

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FATCA

Description of property

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Description of property														
Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld				
300.0	SIRIUS XM HOLDINGS INC													
829688103	09/29/2016	04/25/2013	1,245.72	941.61			304.11		0.00	0.00				
500.0	SIRIUS XM HOLDINGS INC													
829688103	09/30/2016	04/25/2013	2,086.95	1,569.35			517.60		0.00	0.00				
400.0	SIRIUS XM HOLDINGS INC													
829688103	10/03/2016	04/25/2013	1,675.56	1,255.48			420.08		0.00	0.00				
100.0	SIRIUS XM HOLDINGS INC													
829688103	10/03/2016	04/25/2013	418.66	313.87			104.79		0.00	0.00				
100.0	SIRIUS XM HOLDINGS INC													
829688103	10/05/2016	04/25/2013	417.26	313.87			103.39		0.00	0.00				
200.0	SIRIUS XM HOLDINGS INC													
829688103	10/07/2016	04/25/2013	830.82	627.74			203.08		0.00	0.00				
100.0	SIRIUS XM HOLDINGS INC													
829688103	10/14/2016	04/25/2013	411.87	313.87			98.00		0.00	0.00				
310.0	SIRIUS XM HOLDINGS INC													
829688103	10/18/2016	04/25/2013	1,275.28	973.00			302.28		0.00	0.00				
300.0	SIRIUS XM HOLDINGS INC													
829688103	10/19/2016	04/25/2013	1,239.30	941.61			297.69		0.00	0.00				

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Description of property			Proceeds		Cost or Other Basis		Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Cusip Number	Date Sold or Disposed	Date Acquired									
100.0	SIRIUS XM HOLDINGS INC										
82968B103	10/20/2016	04/25/2013	412.76		313.87				98.89	0.00	0.00
300.0	SIRIUS XM HOLDINGS INC										
82968B103	10/21/2016	04/25/2013	1,239.99		941.61				298.38	0.00	0.00
300.0	SIRIUS XM HOLDINGS INC										
82968B103	10/24/2016	04/25/2013	1,241.97		941.61				300.36	0.00	0.00
300.0	SIRIUS XM HOLDINGS INC										
82968B103	10/24/2016	04/25/2013	1,249.47		941.61				307.86	0.00	0.00
200.0	SIRIUS XM HOLDINGS INC										
82968B103	10/25/2016	04/26/2013	834.92		627.66				207.26	0.00	0.00
300.0	SIRIUS XM HOLDINGS INC										
82968B103	10/25/2016	Various	1,246.47		941.57				304.90	0.00	0.00
400.0	SIRIUS XM HOLDINGS INC										
82968B103	10/26/2016	04/25/2013	1,672.28		1,254.96				417.32	0.00	0.00
200.0	SOFTBANK GROUP CORP										
677062903	06/03/2016	02/09/2015	11,055.56		12,053.56				-998.00	0.00	0.00
100.0	SOFTBANK GROUP CORP										
677062903	06/20/2016	02/09/2015	5,456.59		6,026.78				-570.20	0.00	0.00

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2016 Tax Information Statement

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Account Number: 44-150800

Recipient's Tax ID Number: XX-XXX0092

☐ Corrected
 ☐ FATCA
 ☐ 2nd TIN notice

Recipient's Name and Address:
 THE STEPHENSON FOUNDATION
 THOMAS F & BARBARA U STEPHENSON
 DIRECTORS OF THE FDN
 198 FAIR OAKS LANE
 AHERTON, CA 94027

CAPITAL BANK & TRUST
 C/O PCS TAX, 6455 IRVINE CENTER DR, C-2E
 IRVINE, CA 92618

Sales are listed at Gross Proceeds less commissions and option premiums.
 Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property											
Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld	
100.0	SOFTBANK GROUP CORP										
677062903	06/20/2016	01/11/2011	5,456.59	3,442.57			2,014.02		0.00	0.00	
100.0	ST JUDE MEDICAL										
790849103	03/15/2016	Various	5,533.62	6,572.50			-1,038.88		0.00	0.00	
100.0	ST JUDE MEDICAL										
790849103	03/16/2016	Various	5,433.48	6,346.53			-913.05		0.00	0.00	
100.0	ST JUDE MEDICAL										
790849103	03/16/2016	Various	5,449.01	6,008.13			-559.12		0.00	0.00	
60.0	ST JUDE MEDICAL										
790849103	03/17/2016	10/22/2014	3,244.96	3,587.84			-342.88		0.00	0.00	
1445.0	SVENSKA HANDELSBANKEN AB CLA SHS										
BXDZ9Q900	10/18/2016	Various	20,075.21	21,972.96			-1,897.75		0.00	0.00	
100.0	SYSMEX CORP										
688380906	06/29/2016	02/04/2011	6,879.75	1,639.95			5,239.80		0.00	0.00	
100.0	SYSMEX CORP										
688380906	06/30/2016	02/04/2011	6,883.29	1,639.95			5,243.34		0.00	0.00	
100.0	SYSMEX CORP										
688380906	11/15/2016	02/04/2011	5,941.66	1,639.95			4,301.71		0.00	0.00	

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2016 Tax Information Statement

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198 FAIR OAKS LANE
ATHERTON, CA 94027

Account Number:

44-150800
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Description of property												
Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld		
1000.0	TATE & LYLE PLC											
087541009	10/17/2016	Various	9,632.79	10,278.85			-646.06		0.00	0.00		0.00
700.0	TATE & LYLE PLC											
087541009	10/19/2016	Various	6,756.18	7,171.70			-415.52		0.00	0.00		0.00
300.0	TATE & LYLE PLC											
087541009	10/20/2016	02/02/2015	2,902.33	3,060.45			-158.12		0.00	0.00		0.00
300.0	TATE & LYLE PLC											
087541009	10/21/2016	02/02/2015	2,872.86	3,060.44			-187.58		0.00	0.00		0.00
300.0	TATE & LYLE PLC											
087541009	10/24/2016	01/29/2015	2,858.63	3,055.31			-196.68		0.00	0.00		0.00
300.0	TATE & LYLE PLC											
087541009	10/25/2016	Various	2,850.52	3,048.59			-198.07		0.00	0.00		0.00
300.0	TATE & LYLE PLC											
087541009	10/27/2016	02/03/2015	2,824.17	3,045.22			-221.05		0.00	0.00		0.00
600.0	TATE & LYLE PLC											
087541009	10/28/2016	Various	5,650.17	5,863.00			-212.83		0.00	0.00		0.00
300.0	TATE & LYLE PLC											
087541009	10/31/2016	03/02/2015	2,861.32	2,741.96			119.36		0.00	0.00		0.00

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THE STEPHENSON FOUNDATION
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FATCA

Description of property

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☐ Corrected ☐ FATCA ☐ 2nd TIN notice

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Description of property		Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
165.0 UNITED TECHNOLOGIES CORPORATION COMMON STOCK		913017109	01/06/2016	01/07/2011	15,358.85	13,021.75			2,337.10	0.00	0.00
100.0 VERISIGN INC		92343E102	07/14/2016	04/23/2014	8,467.91	5,003.21			3,464.70	0.00	0.00
100.0 VERISIGN INC		92343E102	07/19/2016	04/23/2014	8,307.28	4,999.12			3,308.16	0.00	0.00
95.0 VERISIGN INC		92343E102	07/21/2016	04/23/2014	7,868.80	4,749.16			3,119.64	0.00	0.00
100.0 VERISIGN INC		92343E102	08/24/2016	04/23/2014	7,437.16	4,999.12			2,438.04	0.00	0.00
25.0 VERISIGN INC		92343E102	08/25/2016	Various	1,869.85	1,237.77			632.08	0.00	0.00
100.0 VERIZON COMMUNICATIONS COMMON STOCK		92343V104	10/17/2016	10/25/2013	5,040.87	5,064.43			-23.56	0.00	0.00
655.0 VERIZON COMMUNICATIONS COMMON STOCK		92343V104	10/18/2016	Various	33,031.19	32,852.59			178.60	0.00	0.00
185.0 VERIZON COMMUNICATIONS COMMON STOCK		92343V104	10/27/2016	Various	8,988.02	9,118.79			-130.77	0.00	0.00

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
500.0	VIACOM INC CLASS B								
92553P201	09/23/2016	Various	17,761.76	22,994.46			-5,232.70	0.00	0.00
550.0	VIACOM INC CLASS B								
92553P201	09/26/2016	Various	19,200.25	25,001.65			-5,801.40	0.00	0.00
200.0	VIACOM INC CLASS B								
92553P201	09/26/2016	08/13/2015	7,029.78	9,106.72			-2,076.94	0.00	0.00
100.0	WELLS FARGO & CO (NEW)								
949746101	09/13/2016	07/02/2014	4,711.81	5,267.78			-555.97	0.00	0.00
290.0	WELLS FARGO & CO (NEW)								
949746101	09/13/2016	07/02/2014	13,580.20	15,276.56			-1,696.36	0.00	0.00
190.0	WELLS FARGO & CO (NEW)								
949746101	10/27/2016	Various	8,821.18	10,007.37			-1,186.19	0.00	0.00
2800.0	WYNN MACAU LTD								
BAJSTL903	09/30/2016	Various	4,619.36	8,302.48			-3,683.12	0.00	0.00
3600.0	WYNN MACAU LTD								
BAJSTL903	10/03/2016	Various	5,800.38	8,232.14			-2,431.76	0.00	0.00
2000.0	WYNN MACAU LTD								
BAJSTL903	10/04/2016	Various	3,171.70	3,218.84			-47.14	0.00	0.00

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Description of property			Proceeds		Cost or Other Basis		Market Discount	Wash Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld		State Tax Withheld
Cusip Number	Date Sold or Disposed	Date Acquired										
100.0	XILINX INC											
983919101	10/18/2016	Various	4,992.39		4,139.04				853.35	0.00	0.00	0.00
665.0	XILINX INC											
983919101	10/18/2016	Various	33,275.07		28,711.24				4,563.83	0.00	0.00	0.00
19.0	ZODIAC AEROSPACE											
729433904	11/10/2016	01/07/2014	461.68		674.34				-212.66	0.00	0.00	0.00
243.0	ZODIAC AEROSPACE											
729433904	11/14/2016	Various	5,741.43		8,606.69				-2,865.26	0.00	0.00	0.00
113.0	ZODIAC AEROSPACE											
729433904	12/05/2016	Various	2,543.38		3,994.47				-1,451.09	0.00	0.00	0.00
173.0	ZODIAC AEROSPACE											
729433904	12/07/2016	Various	3,953.60		6,127.93				-2,174.33	0.00	0.00	0.00
120.0	ZODIAC AEROSPACE											
729433904	12/13/2016	Various	2,711.13		4,249.48				-1,538.35	0.00	0.00	0.00
Total Long Term Sales			3,655,600.29		3,437,197.80		0.00	0.57	218,403.01	0.00	0.00	0.00

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2016 Informational Tax Reporting Statement

STEPHENSON FOUNDATION
Account No Y89-891371 Customer Service 800-544-5704
Recipient ID No 00000092 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2016 Proceeds from Broker and Barter Exchange Transactions

Short-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Accrued Market Discount	1g Wash Sale Loss Disallowed	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld
BLACKSTONE ALTERNATIVE MULTI-MANAGER I, 09257V102											
Sale	358.271	12/18/15	05/23/16	3,371.33	3,579.48			-208.15			
FIDELITY SAI INTERNATIONAL INDEX, FIONX, 31635V828											
Sale	54.037	03/04/16	03/10/16	522.00	527.40			-5.40			
FIDELITY SAI U.S. LARGE CAP INDEX, FLCPX, 31635V794											
Sale	1,602.728	07/21/16	12/01/16	18,800.00	18,431.27			368.73			
FIDELITY SHORT TERM BOND, FSHBX, 316146208											
Sale	70.752	various	09/08/16	612.01	608.50			3.51			
TOTALS				23,305.34	23,146.65	0.00	0.00		0.00	372.24	-213.55
Short-Term Realized Gain											
Short-Term Realized Loss											

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Account No Y89-891371 Customer Service 800-544-5704
Recipient ID No **0092 Payer's Fed ID Number 04-3523567

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2016 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Accrued Market Discount	1g Wash Sale Loss Disallowed	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax	16 State Tax Withheld
ARDEN ALTERNATIVE STRATEGIES CLASS I, 039786306											
Sale	3,514 412	11/29/12	03/04/16	31,700 00	35,268 76			-3,568 76			
Sale	33 889	11/29/12	03/10/16	305 00	340 09			-35 09			
Sale	3,342 052	various	03/30/16	30,011 63	33,539 03			-3,527 40			
Subtotals				62,016.63	69,147.88						
BLACKSTONE ALTERNATIVE MULTI-MANAGER I, 09257V102											
Sale	4,129 512	08/05/13	03/04/16	38,900 00	41,257 67			-2,357 67			
Sale	48 235	08/05/13	03/10/16	436 00	461 93			-25 93			
Sale	3,008 386	08/05/13	04/06/16	28,700 00	30,056 58			-1,356 58			
Sale	1,216 185	various	05/23/16	11,444 30	12,150 81			-706 51			
Subtotals				79,480.30	83,926.39						
FIDELITY SHORT TERM BOND, FSHBX, 316148208											
Sale	101 284	02/20/13	03/10/16	868 00	871 03		0.36	-3 03			
Sale	9,968 866	various	09/08/16	86,230 69	85,733 40			497 29			
Subtotals				87,098.69	86,604.43		0.36				
STRATEGIC ADVISERS CORE FUND, FCSAX, 31635R504											
Sale	1,441 718	06/01/10	03/10/16	20,457 98	14,377 02			6,080 96			
Sale	1,924 399	06/01/10	03/17/16	28,000 00	19,190 39			8,809 61			
Sale	2,392 344	various	05/19/16	35,000 00	23,856 80			11,143 20			
Sale	7,467 532	various	07/21/16	115,000 00	74,467 32			40,532 68			
Sale	1,245 902	08/09/10	11/01/16	19,000 00	12,424 32			6,575 68			
Subtotals				217,457.98	144,315.85						

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2016 Informational Tax Reporting Statement

STEPHENSON FOUNDATION
Account No Y89-891371 Customer Service 800-544-5704
Recipient ID No ***0092 Payer's Fed ID Number 04-3523567

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2016 Proceeds from Broker and Barter Exchange Transactions

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Accrued Market Discount	1g Wash Sale Loss Disallowed	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld
STRATEGIC ADVISERS CORE INCOME FUND, FPCIX, 31635R884											
Sale	2,975 845	various	01/11/16	30,800 00	32,028 62		108 64	-1,228 62			
Sale	2,487 899	various	02/17/16	25,700 00	26,777 23		1,077 23	-1,077 23			
Sale	1,140 634	various	03/10/16	11,874 00	12,272 53		398 53	-398 53			
Subtotals				68,374.00	71,078.38		1,584.40				
STRATEGIC ADVISERS EMERGING MARKETS, FSAMX, 31635R801											
Sale	531 242	11/09/10	03/10/16	4,064 00	5,456 27			-1,392 27			
Sale	2,702 020	11/09/10	03/17/16	21,400 00	27,751 84			-6,351 84			
Sale	2,435 898	various	09/08/16	22,093 59	25,018 55			-2,924 96			
Sale	66 858	11/20/10	09/08/16	606 41	605 02			1 39			
Subtotals				48,164.00	58,831.98						
STRATEGIC ADVISERS GROWTH FUND, FSGFX, 31635R603											
Sale	1,243 386	10/21/10	02/17/16	18,800 00	13,250 78			5,549 22			
Sale	604 432	10/21/10	03/10/16	9,411 00	6,441 44			2,969 56			
Sale	1,474 279	10/21/10	03/17/16	23,500 00	15,711 41			7,788 59			
Sale	5,328 864	various	06/10/16	87,499 94	56,789 79			30,710 15			
Subtotals				139,210.94	92,193.42						
STRATEGIC ADVISERS INCOME OPPORTUNITIES, FPIOX, 31635R876											
Sale	315 704	04/13/11	03/10/16	2,734 00	2,997 69		242 54	-263 69			
Sale	1,053 487	various	07/21/16	9,692 08	10,003 11		82 92	-311 03			
Sale	3,794 339	various	07/21/16	34,907 92	37,186 64			-2,278 72			

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2016 Informational Tax Reporting Statement

STEPHENSON FOUNDATION
Account No Y89-891371 Customer Service 800-544-5704
Recipient ID No --0092 Payer's Fed ID Number 04-3523587

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2016 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

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1a Description of property, Stock or Other Symbol, CUSIP	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Accrued Market Discount	1g Wash Sale Loss Disallowed	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld
STRATEGIC ADVISERS INCOME OPPORTUNITIES, FPIOX, 31635R876									
Sale	3,183 280	various	29,700 00	31,183.59		106 16	-1,483 59		
Subtotals			77,034.00	81,371.03		431.62			
STRATEGIC ADVISERS INTERNATIONAL FUND, FILFX, 31635R868									
Sale	6,710 526	08/09/10	61,200 00	52,004 50			9,195 50		
Sale	1,772 425	08/09/10	16,005 00	13,735 74			2,269 26		
Sale	8,849 077	various	81,500 00	68,577 60			12,922 40		
Sale	6,203 046	various	61,100 00	48,071 68			13,028 32		
Sale	2,363 445	09/20/10	22,500 00	18,315 97			4,184 03		
Sale	3,764 706	09/20/10	35,200 00	29,175 31			6,024 69		
Subtotals			277,505.00	229,880.80					
STRATEGIC ADVISERS SHORT DURATION FUND, FAUDX, 31635R769									
Sale	2,517 553	03/14/12	25,100 00	25,335 73		8 38	-235 73		
Sale	310.653	03/14/12	3,091 00	3,126 32		6 29	-35 32		
Subtotals			28,191.00	28,462.05		14.67			
STRATEGIC ADVISERS SMALL-MID CAP FD, FSCFX, 31635R843									
Sale	1,795 533	06/01/10	20,900 00	17,119 77			3,780 23		
Sale	509 765	06/01/10	5,847 00	4,860 43			986 57		
Sale	1,746 835	06/01/10	20,700 00	16,855 46			4,044 54		
Sale	2,611 765	06/01/10	33,300 00	24,902 26			8,397 74		
Sale	6,756 757	06/01/10	87,500 00	64,423 30			23,076 70		

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2016 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

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1a Description of property, Stock or Other Symbol, CUSIP									
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Accrued Market Discount	1g Wash Sale Loss Disallowed	Gain/Loss (-)	4 Federal Income Tax Withheld 14 State Tax Withheld 18 State Tax Withheld
STRATEGIC ADVISERS SMALL-MID CAP FD, FSCFX, 3163SR843									
Sale	6,201.276	various	12/12/16	87,500.00	59,126.99			28,373.01	
Subtotals				255,747.00	187,088.21				
STRATEGIC ADVISERS VALUE FUND, FVSAX, 3163SR702									
Sale	1,378.446	08/09/10	02/17/16	22,000.00	16,753.09			5,246.91	
Sale	570.264	08/09/10	03/10/16	9,512.00	6,930.76			2,581.24	
Sale	1,863.318	08/09/10	03/17/16	31,900.00	22,646.03			9,253.97	
Sale	2,868.571	various	07/21/16	50,200.00	34,863.48			15,336.52	
Sale	2,012.814	09/20/10	12/01/16	37,700.00	24,462.94			13,237.06	
Subtotals				151,312.00	106,656.30				
TEMPLETON GLOBAL BOND CLASS A, TPINX, 880208103									
Sale	116.901	06/01/10	03/10/16	1,328.00	1,503.15		93.32	-175.15	
Sale	3,709.818	06/01/10	07/21/16	42,700.00	47,256.85		41.72	-4,556.85	
Subtotals				44,028.00	48,760.00		135.04		
TOTALS				1,535,619.54	1,287,317.02	0.00	2,166.09	282,597.02	0.00
Long-Term Realized Gain								282,597.02	
Long-Term Realized Loss								-34,294.50	

In addition to this Informational Tax Reporting Statement, please see the 1099 Tax Reporting Statement that we have issued for your account. Only the 1099 Statement includes your official IRS Form 1099-B for the lots that cost basis information is required to be reported to the IRS.

(a) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium.

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement is based on IRS information reporting requirements as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.



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Portfolio Holdings Summary by Sector

STEPHENSON FOUNDATION

Account Number: XXXX50800

As of December 31, 2016
Reporting Currency: USD

Description	Total Cost	Total Market Value	% of Asset Class	% of Total Net Assets
Cash and Cash Equivalents				
CASH AND CASH EQUIVALENTS	326,623	326,623	99.0	2.6
PENDING PURCHASES/SALES	3,145	3,145	1.0	
Total Cash and Cash Equivalents	329,768	329,768	100.0	2.6
Fixed Income				
MUTUAL FUNDS	3,165,855	3,147,165	100.0	24.9
Total Fixed Income	3,165,855	3,147,165	100.0	24.9
Equity				
ENERGY	662,035	720,669	8.4	5.7
MATERIALS	259,446	294,354	3.4	2.3
INDUSTRIALS	843,808	1,018,718	11.9	8.1
CONSUMER DISCRETIONARY	942,006	1,143,118	13.4	9.0
CONSUMER STAPLES	735,867	803,294	9.4	6.3
HEALTH CARE	650,672	788,068	9.2	6.2
FINANCIALS	976,990	1,337,615	15.7	10.6
INFORMATION TECHNOLOGY	1,102,688	1,692,194	19.8	13.4
TELECOMMUNICATION SERVICES	330,305	340,808	4.0	2.7
UTILITIES	200,806	197,801	2.3	1.6
REAL ESTATE	158,399	202,732	2.4	1.6
Total Equity	6,863,023	8,539,371	100.0	67.5



FIDELITY
PRIVATE WEALTH
MANAGEMENT

INVESTMENT REPORT
December 1, 2016 - December 31, 2016

Holdings

Account # Y89-891371
CORPORATION

Stock Funds

Description	Percent of Holdings	Beginning Market Value Dec 1, 2016	Quantity Dec 31, 2016	Price Per Unit Dec 31, 2016	Ending Market Value Dec 31, 2016	Total Cost Basis	Unrealized Gain/Loss Dec 31, 2016	EAI (\$) / EY (%)
STRATEGIC ADVISERS CORE FUND (FCSAX)	23.06%	\$2,095,616.91	134,380.573	\$15.8700	\$2,132,619.69	\$1,739,372.58	\$393,247.11	\$25,666.69 1.200%
STRATEGIC ADVISERS GROWTH FUND (FSGFX)	10.25	940,768.10	60,466.899	15.6900	948,725.65	796,062.91	152,662.74	8,828.17 0.930
STRATEGIC ADVISERS VALUE FUND (FVSAX)	10.61	995,592.51	52,642.837	18.6400	981,262.48	829,066.48	152,196.00	17,845.92 1.820
STRATEGIC ADVISERS EMERGING MARKETS (FSAMX)	4.35	401,933.60	47,980.310	8.3900	402,554.80	442,562.49	-40,007.69	4,654.09 1.160
STRATEGIC ADVISERS SMALL-MID CAP FD (FSCFX)	6.16	554,229.71	41,780.249	13.6400	569,882.60	524,100.57	45,782.03	3,676.66 0.650
STRATEGIC ADVISERS INTERNATIONAL FUND (FILFX)	16.25	1,508,914.64	160,289.444	9.3800	1,503,514.98	1,465,638.21	37,876.77	29,332.97 1.950
FIDELITY SAI U.S. LARGE CAP INDEX (FLCPX)	1.21	129,344.68	9,452.059	11.9200	112,668.54	108,734.09	3,934.45	1,701.37 1.510
FIDELITY SAI INTERNATIONAL INDEX (FIONX)	0.59	53,201.30	5,390.064	10.1400	54,655.25	52,632.61	2,022.64	630.64 1.150
FIDELITY SAI EMERG MARKETS INDEX (FERGX)	1.12	104,025.54	9,318.247	11.1500	103,888.45	102,275.57	1,622.88	1,164.78 1.120
AGR MANAGED FUTURES FUND CLN (ACMNX)	1.26	117,529.16	12,721.845	9.2100	117,168.19	126,720.77	-9,552.58	20.74 0.020
Total Stock Funds	74.86%	\$6,901,156.15			\$6,926,950.63	\$6,187,166.28	\$739,784.35	\$93,522.03

Bond Funds

Description	Percent of Holdings	Beginning Market Value Dec 1, 2016	Quantity Dec 31, 2016	Price Per Unit Dec 31, 2016	Ending Market Value Dec 31, 2016	Total Cost Basis	Unrealized Gain/Loss Dec 31, 2016	EAI (\$) / EY (%)
STRATEGIC ADVISERS SHORT DURATION FUND (FAUDX)	4.67%	\$432,045.53	43,169.818	\$10.0200	\$432,561.58	\$434,129.30	-\$1,567.72	\$5,551.01 1.280%
STRATEGIC ADVISERS INCOME OPPORTUNITIES (FPIOX)	2.47	224,989.96	24,483.483	9.3600	229,165.40	240,601.32	-11,435.92	12,217.51 5.330



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FIDELITY
PRIVATE WEALTH
MANAGEMENT®

INVESTMENT REPORT
December 1, 2016 - December 31, 2016

Holdings

-Account # Y89-891371
CORPORATION

Bond Funds (continued)

Description	Percent of Holdings	Beginning Market Value Dec 1, 2016	Quantity Dec 31, 2016	Price Per Unit Dec 31, 2016	Ending Market Value Dec 31, 2016	Total Cost Basis	Unrealized Gain/Loss Dec 31, 2016	EAI (\$)/ EY (%)
STRATEGIC ADVISERS	14.00	1,288,789.12	124,452.914	10.4100	1,295,554.83	1,338,134.70	-42,579.87	40,215.55
CORE INCOME FUND (FPCIX)								3.100
EATON VANCE GL MACRO	0.50	45,890.53	4,597.143	10.1100	46,477.11	45,214.83	1,262.28	829.32
ABSOLUTE RTRN ADV I (EGRIX)								1.780
PIMCO COMMODITY REAL	1.52	138,605.43	19,749.716	7.1600	141,407.96	133,195.27	8,212.69	1,715.07
RETURN INST (PCRIX)								1.210
TEMPLETON GLOBAL BOND	1.03	92,534.42	7,982.887	12.0000	95,554.64	101,162.19	-5,607.55	2,229.61
CLASS A (TPINX)								2.330
Total Bond Funds	24.19%	\$2,222,854.99			\$2,240,721.52	\$2,292,437.61	-\$51,716.09	\$62,758.07

Short-term Funds

Description	Percent of Holdings	Beginning Market Value Dec 1, 2016	Quantity Dec 31, 2016	Price Per Unit Dec 31, 2016	Ending Market Value Dec 31, 2016	Total Cost Basis	Unrealized Gain/Loss Dec 31, 2016	EAI (\$)/ EY (%)
FIDELITY GOVERNMENT CASH RESERVES (FDRXX)	0.00	unavailable	0.940	\$1.0000	\$0.94	not applicable	not applicable	-
-- 7-day yield 0.24%								
FIMM GOVERNMENT PORTFOLIO: INSTL CL (FRGXX)	0.86	86,613.23	80,154.100	1.0000	80,154.10	not applicable	not applicable	212.63
-- 7-day yield 0.43%								0.270
Total Short-term Funds	0.86%	\$86,613.23			\$80,155.04			\$212.63
Total Holdings	100%*				\$9,247,827.19	\$8,479,603.89	\$688,068.26	\$156,492.73

All remaining positions held in cash account.

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