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Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

**Return of Private Foundation**  
**or Section 4947(a)(1) Trust Treated as Private Foundation**  
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OMB No 1545-0052  
**2016**  
**Open to Public Inspection**

**For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016**

Name of foundation GN SPENCER FOUNDATION		<b>A Employer identification number</b> 95-6014058	
Number and street (or P O box number if mail is not delivered to street address) Room/suite BANK OF AMERICA NA PO BOX 831		<b>B Telephone number (see instructions)</b> (800) 357-7094	
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 752831041		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 4,082,199		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	84,046	81,581		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	-18,870			
	<b>b</b> Gross sales price for all assets on line 6a 1,593,669				
	<b>7</b> Capital gain net income (from Part IV, line 2)		0		
	<b>8</b> Net short-term capital gain			0	
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)			313		
<b>12 Total.</b> Add lines 1 through 11	65,176	81,894			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	49,047	29,428		19,619
	<b>14</b> Other employee salaries and wages		0	0	0
	<b>15</b> Pension plans, employee benefits		0	0	
	<b>16a</b> Legal fees (attach schedule)				0
	<b>b</b> Accounting fees (attach schedule)	1,550	0	0	1,550
	<b>c</b> Other professional fees (attach schedule)				0
	<b>17</b> Interest				0
	<b>18</b> Taxes (attach schedule) (see instructions)	4,606	3,024		0
	<b>19</b> Depreciation (attach schedule) and depletion	0	0		
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings		0	0	
	<b>22</b> Printing and publications		0	0	
	<b>23</b> Other expenses (attach schedule)	1,058	1,976		10
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	56,261	34,428	0	21,179
	<b>25</b> Contributions, gifts, grants paid	188,112			188,112
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	244,373	34,428	0	209,291	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-179,197				
<b>b Net investment income</b> (if negative, enter -0-)		47,466			
<b>c Adjusted net income</b> (if negative, enter -0-)			0		

**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	72,429	88,545	88,545
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	3,835,234	3,604,420	3,993,654
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			0
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	3,907,663	3,692,965	4,082,199	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	3,907,663	3,692,965	
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund			
<b>29</b> Retained earnings, accumulated income, endowment, or other funds				
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	3,907,663	3,692,965		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	3,907,663	3,692,965		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	3,907,663
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-179,197
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	2,444
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	3,730,910
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	37,945
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	3,692,965

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)		
<b>1a</b> See Additional Data Table						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
(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)			
<b>a</b> See Additional Data Table						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
(i) F M V as of 12/31/69			(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
<b>a</b> See Additional Data Table						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>2</b> Capital gain net income or (net capital loss)					<b>2</b>	-18,870
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)					<b>3</b>	
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8						

**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 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	217,821	4,234,194	0.051443
2014	211,670	4,425,630	0.047828
2013	208,044	4,268,926	0.048735
2012	199,821	4,058,245	0.049238
2011	189,861	4,111,142	0.046182
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.243426
<b>3</b> 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			<b>3</b> 0.048685
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 3,982,402
<b>5</b> Multiply line 4 by line 3			<b>5</b> 193,883
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 475
<b>7</b> Add lines 5 and 6			<b>7</b> 194,358
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 209,291

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

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

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Total credits and payments'. Total amount owed is 769, with 476 credited to 2017 estimated tax and 293 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Questions include: 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', 'Did the foundation file Form 1120-POL for this year?', 'Has the foundation engaged in any activities that have not previously been reported to the IRS?', 'Did the foundation have at least \$5,000 in assets at any time during the year?', 'Enter the states to which the foundation reports or with which it is registered?', 'If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General?', '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?', 'Did any persons become substantial contributors during the tax year?'.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-13 regarding controlled entities, donor advised funds, and public inspection requirements.

14 The books are in care of BANK OF AMERICA NA Telephone no (206) 358-0912

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15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15

Table with 3 columns: Question, Yes, No. Row 16 regarding foreign bank accounts.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

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

**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

**(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

**(3)** Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).  Yes  No

**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here.  Yes  No

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945–5(d)

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

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

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

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

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA N A P O BOX 3977 SEATTLE, WA 981249778	TRUSTEE 1	49,047		

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) 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.  Yes  No 0

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

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

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

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

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

	Expenses
<b>1</b> _____ _____	
<b>2</b> _____ _____	
<b>3</b> _____ _____	
<b>4</b> _____ _____	

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

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

	Amount
<b>1</b> _____ _____	
<b>2</b> _____ _____	
All other program-related investments. See instructions	
<b>3</b> _____ _____	

**Total.** Add lines 1 through 3 . . . . . ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	3,936,348
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	106,700
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	4,043,048
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	4,043,048
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	60,646
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,982,402
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	199,120

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	199,120
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	475
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	475
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	198,645
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	0
<b>5</b>	Add lines 3 and 4.	<b>5</b>	198,645
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	198,645

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	209,291
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	209,291
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	<b>5</b>	475
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	208,816

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

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

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7				198,645
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .			188,111	
<b>b</b> Total for prior years 2014, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .	0			
<b>b</b> From 2012. . . . .	0			
<b>c</b> From 2013. . . . .	0			
<b>d</b> From 2014. . . . .	0			
<b>e</b> From 2015. . . . .	0			
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>209,291</u>				
<b>a</b> Applied to 2015, but not more than line 2a			188,111	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2016 distributable amount. . . . .				21,180
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				177,465
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .	0			
<b>b</b> Excess from 2013. . . . .	0			
<b>c</b> Excess from 2014. . . . .	0			
<b>d</b> Excess from 2015. . . . .	0			
<b>e</b> Excess from 2016. . . . .	0			

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

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

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					

**3** Complete 3a, b, or c for the alternative test relied upon

**a** "Assets" alternative test—enter

(1) Value of all assets . . . . .

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

**c** "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )  
NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest  
NONE

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

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

**a** The name, address, and telephone number or email address of the person to whom applications should be addressed

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

**c** Any submission deadlines

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

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> ORTHOPAEDIC INSTITUTE FOR CHILDREN 403 W ADAMS BLVD LOS ANGELES, CA 900072664	N/A	PC	UNRESTRICTED GENERAL	47,028
EMQ 251 LLEWELLYN AVENUE CAMPBELL, CA 950081940	N/A	PC	UNRESTRICTED GENERAL	47,028
CHILDREN'S HOME SOCIETY OF CALIFORNIA 1602 E 4TH STREET SANTA ANA, CA 927015118	N/A	PC	UNRESTRICTED GENERAL	47,028
CHILDRENS HOSPITAL OF LOS ANGELES 4650 W SUNSET BLVD 29 LOS ANGELES, CA 900276062	N/A	PC	UNRESTRICTED GENERAL	47,028
<b>Total . . . . .</b>			<b>▶ 3a</b>	188,112
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>			<b>▶ 3b</b>	





**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
1115 641 AGGREGATE BOND CTF		2012-08-31	2016-01-08
397 341 AGGREGATE BOND CTF		2012-08-31	2016-06-30
833 899 SMALL CAP GROWTH LEADERS CTF		2012-11-30	2016-01-08
495 214 SMALL CAP GROWTH LEADERS CTF		2012-11-30	2016-05-31
180 522 SMALL CAP GROWTH LEADERS CTF		2012-08-31	2016-05-31
824 445 MID CAP VALUE CTF		2012-04-20	2016-01-08
193 519 SMALL CAP VALUE CTF		2012-11-30	2016-04-30
951 898 SMALL CAP VALUE CTF		2012-11-30	2016-05-31
166 197 SMALL CAP VALUE CTF		2012-08-31	2016-05-31
998 125 MID CAP GROWTH CTF		2012-08-31	2016-01-08

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
18,741		19,222	-481
6,878		6,844	34
16,833		14,517	2,316
10,932		8,866	2,066
3,985		3,206	779
22,050		23,038	-988
4,751		3,939	812
23,522		19,638	3,884
4,107		3,390	717
26,301		27,602	-1,301

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-481
			34
			2,316
			2,066
			779
			-988
			812
			3,884
			717
			-1,301

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
5002 422 GOLDMAN SACHS STRATEGIC INCOME FUND INSTL		2014-03-04	2016-01-08
14329 691 GOLDMAN SACHS STRATEGIC INCOME FUND INSTL		2014-03-04	2016-06-30
556 851 DIVIDEND INCOME COMMON TRUST FUND		2012-08-31	2016-01-08
166 ISHARES CORE S&P 500 ETF		2015-07-31	2016-01-08
1264 ISHARES CORE S&P 500 ETF		2014-12-31	2016-01-08
266 ISHARES CORE S&P MID CAP ETF		2012-08-31	2016-01-08
68 ISHARES CORE S&P MID CAP ETF		2012-08-31	2016-05-31
2063 418 IVY ASSET STRATEGY FUND CL I		2014-03-04	2016-01-08
2387 IVY ASSET STRATEGY FUND CL I		2013-02-28	2016-01-08
3100 394 IVY ASSET STRATEGY FUND CL I		2012-08-31	2016-01-08

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
47,923		53,172	-5,249
134,269		152,313	-18,044
26,948		25,172	1,776
32,319		35,195	-2,876
246,093		261,612	-15,519
35,019		25,876	9,143
10,127		6,615	3,512
44,198		68,093	-23,895
51,130		64,616	-13,486
66,410		77,107	-10,697

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			-5,249
			-18,044
			1,776
			-2,876
			-15,519
			9,143
			3,512
			-23,895
			-13,486
			-10,697

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
4776 783 PIMCO HIGH YIELD FD INSTL CL		2014-12-31	2016-01-08
65 POWERSHARES DB COMMODITY		2013-02-28	2016-04-29
1441 POWERSHARES DB COMMODITY		2014-06-30	2016-04-29
794 VANGUARD FTSE DEVELOPED MARKETS ETF		2014-12-31	2016-01-08
381 VANGUARD FTSE DEVELOPED MARKETS ETF		2013-02-28	2016-01-08
978 VANGUARD FTSE DEVELOPED MARKETS ETF		2016-05-31	2016-10-14
164 VANGUARD FTSE EMERGING MKTS ETF		2016-01-08	2016-04-29
107 VANGUARD S&P 500 ETF		2016-01-08	2016-04-29
31 VANGUARD REIT ETF		2015-07-31	2016-05-31
4 VANGUARD REIT ETF		2012-08-31	2016-05-31

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
39,265		43,660	-4,395
942		894	48
20,873		18,882	1,991
27,425		30,230	-2,805
13,160		13,868	-708
35,770		35,809	-39
5,710		4,964	746
20,202		19,014	1,188
2,590		2,429	161
334		254	80

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-4,395
			48
			1,991
			-2,805
			-708
			-39
			746
			1,188
			161
			80

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
245 VANGUARD REIT ETF		2012-08-31	2016-06-30
10342 642 WELLS FARGO ABSOLUTE RETURN FUND INSTL CL		2016-01-08	2016-06-30
7 WISDOMTREE JAPAN HEDGED EQUITY FUND		2016-01-08	2016-05-31
1271 WISDOMTREE JAPAN HEDGED EQUITY FUND		2016-01-08	2016-05-31
1328 WISDOMTREE EUROPE HEDGED EQUITY FUND		2015-03-31	2016-05-31
655 WISDOMTREE EUROPE HEDGED EQUITY FUND		2016-01-08	2016-05-31
1485 615 HIGH QUALITY CORE COMMON TRUST FUND		2013-09-30	2016-01-08
3261 777 HIGH QUALITY CORE COMMON TRUST FUND		2013-02-28	2016-01-08
173 787 HIGH QUALITY CORE COMMON TRUST FUND		2013-02-28	2016-05-31
2478 01 HIGH QUALITY CORE COMMON TRUST FUND		2012-08-31	2016-05-31

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
21,634		15,444	6,190
106,012		101,461	4,551
307		326	-19
55,700		59,000	-3,300
70,907		87,947	-17,040
34,973		33,066	1,907
18,904		19,096	-192
41,504		39,489	2,015
2,402		2,151	251
34,244		29,013	5,231

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6,190
			4,551
			-19
			-3,300
			-17,040
			1,907
			-192
			2,015
			251
			5,231

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
5284 411 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND		2013-09-30	2016-05-31
2453 823 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND		2013-09-30	2016-10-14
2513 443 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND		2013-02-28	2016-10-14
4047 736 STRATEGIC GROWTH COMMON TRUST FUND		2013-04-30	2016-01-08
CAPITAL GAIN DIVIDENDS	P		

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
58,713		58,838	-125
27,542		27,270	272
28,211		25,569	2,642
49,550		43,832	5,718
			1,618

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-125
			272
			2,642
			5,718

**TY 2016 Accounting Fees Schedule****Name:** GN SPENCER FOUNDATION**EIN:** 95-6014058

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
TAX PREPARATION FEE - BOA	1,550			1,550

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2016 Gain/Loss from Sale of Other Assets Schedule

**Name:** GN SPENCER FOUNDATION

**EIN:** 95-6014058

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
65 POWERSHA	2016-04		2013-02	PURCHASER	942	894			48	
1441 POWERS	2016-04		2014-06	PURCHASER	20,873	18,882			1,991	

**TY 2016 General Explanation Attachment****Name:** GN SPENCER FOUNDATION**EIN:** 95-6014058**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1	FEDERAL FOOTNOTE	PART VIII LIST OF OFFICERS AND DIRECTORS	THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N A AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR THE TIME SPENT BY THE TRUSTEE, RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES

**TY 2016 Investments Corporate Stock Schedule****Name:** GN SPENCER FOUNDATION**EIN:** 95-6014058

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
464287507 ISHARES CORE S&P MID	52,140	88,622
464287655 ISHARES RUSSELL 2000	99,686	148,065
921943858 VANGUARD FTSE DEVELO	135,145	143,602
922908553 VANGUARD REIT ETF	171,822	227,123
466001864 IVY ASSET STRATEGY F		
693390841 PIMCO HIGH YIELD FD	40,155	41,570
202671913 AGGREGATE BOND CTF	319,960	313,056
207543877 SMALL CAP GROWTH LEA	56,010	71,979
29099J109 EMERGING MARKETS STO	239,090	262,767
302993993 MID CAP VALUE CTF	77,856	89,491
303995997 SMALL CAP VALUE CTF	57,955	76,496
323991307 MID CAP GROWTH CTF	78,675	79,624
45399C107 DIVIDEND INCOME COMM	346,430	412,372
99Z466163 HIGH QUALITY CORE CO	92,782	106,600
99Z466197 INTERNATIONAL FOCUSE	256,919	292,336
99Z501647 STRATEGIC GROWTH COM	297,594	367,126
73935S105 POWERSHARES DB COMMO	186,778	128,779
38145C646 GOLDMAN SACHS STRATE	112,913	102,406
464287200 ISHARES CORE S&P 500		
97717X701 WISDOMTREE EUROPE HE		
464287226 ISHARES CORE US AGGR	198,166	195,589
922042858 VANGUARD FTSE EMERGI	147,622	157,360
922908363 VANGUARD S&P 500 ETF	340,117	392,963
00203H859 AQR MANAGED FUTURES	59,571	53,385
09256H286 BLACKROCK STRATEGIC	119,151	120,500
94987W737 WELLS FARGO ABSOLUTE	58,316	61,466
589509108 THE MERGER FD	59,567	60,377

**TY 2016 Other Decreases Schedule****Name:** GN SPENCER FOUNDATION**EIN:** 95-6014058

<b>Description</b>	<b>Amount</b>
COST BASIS ADJ - UPDATES	20,478
PARTNERSHIP ADJUSTMENT	14,602
COST BASIS ADJUSTMENTS	2,865

**TY 2016 Other Expenses Schedule****Name:** GN SPENCER FOUNDATION**EIN:** 95-6014058**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ALLOCABLE EXPENSE-PRINCI	524	524		0
OTHER ALLOCABLE EXPENSE-INCOME	524	524		0
STATE FILING FEE	10	0		10
PARTNERSHIP EXPENSES		928		0

**TY 2016 Other Income Schedule****Name:** GN SPENCER FOUNDATION**EIN:** 95-6014058**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME		313	

**TY 2016 Other Increases Schedule****Name:** GN SPENCER FOUNDATION**EIN:** 95-6014058

<b>Description</b>	<b>Amount</b>
NET MUTUAL FUND ADJUSTMENT	710
CTF ADJUSTMENT	1,729
ROUNDING	5

**TY 2016 Taxes Schedule****Name:** GN SPENCER FOUNDATION**EIN:** 95-6014058

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES	2,324	2,324		0
EXCISE TAX - PRIOR YEAR	338	0		0
EXCISE TAX ESTIMATES	1,244	0		0
FOREIGN TAXES ON QUALIFIED FOR	444	444		0
FOREIGN TAXES ON NONQUALIFIED	256	256		0