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

Name of foundation JAMES B PENDLETON CHARITABLE TRUST		A Employer identification number 95-6944277	
Number and street (or P.O. box number if mail is not delivered to street address) 11820 NORTHUP WAY NO E200		Room/suite	B Telephone number (see instructions) (425) 943-7185
City or town, state or province, country, and ZIP or foreign postal code BELLEVUE, WA 98005		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 27,949,559	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	5,785	5,785		
	4 Dividends and interest from securities	526,398	526,398		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,204,296			
	b Gross sales price for all assets on line 6a	3,443,915			
	7 Capital gain net income (from Part IV, line 2)		1,204,296		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,736,479	1,736,479		
	13 Compensation of officers, directors, trustees, etc	155,080	38,770		116,310
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	7,389	1,847		5,542
	16a Legal fees (attach schedule)	1,588	1,429		159
	b Accounting fees (attach schedule)	81,087	72,978		8,109
	c Other professional fees (attach schedule)	269,753	269,753		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	49,188	10,715		9,473
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	18,930	9,465		9,465
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	13,904	6,800		7,104
	24 Total operating and administrative expenses. Add lines 13 through 23	596,919	411,757		156,162
	25 Contributions, gifts, grants paid	1,220,142			1,220,142
	26 Total expenses and disbursements. Add lines 24 and 25	1,817,061	411,757		1,376,304
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-80,582			
	b Net investment income (if negative, enter -0-)		1,324,722		
c Adjusted net income (if negative, enter -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			
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	4,530,922	4,866,089	4,865,852		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)	10,866,723	10,310,606	20,895,403		
	c	Investments—corporate bonds (attach schedule)	296,704	200,000	205,044		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	1,265,876	1,499,413	1,978,300		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)	1,425	4,960	4,960			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	16,961,650	16,881,068	27,949,559			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable.					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule).					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	0	0			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0			
	29	Retained earnings, accumulated income, endowment, or other funds	16,961,650	16,881,068			
	30	Total net assets or fund balances (see instructions)	16,961,650	16,881,068			
31	Total liabilities and net assets/fund balances (see instructions) .	16,961,650	16,881,068				

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	16,961,650
2	Enter amount from Part I, line 27a	2	-80,582
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	16,881,068
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	16,881,068

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 See Additional Data Table			
b			
c			
d			
e			

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

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	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,204,296
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 { }	3	

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	1,353,002	27,161,136	0 049814
2014	1,283,422	27,532,020	0 046616
2013	1,140,603	25,917,668	0 044009
2012	1,110,427	23,054,331	0 048166
2011	1,072,091	22,837,128	0 046945
2 Total of line 1, column (d)			2 0 235550
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 0 047110
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 26,181,317
5 Multiply line 4 by line 3			5 1,233,402
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 13,247
7 Add lines 5 and 6			7 1,246,649
8 Enter qualifying distributions from Part XII, line 4			8 1,376,304

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	13,247
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	13,247
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	13,247
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	34,823
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	34,823
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	21,576
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 21,576 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2		No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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? <i>If "No," attach explanation</i> .	8b	Yes	
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)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>VON HARTEN COMPANY INC PS</u> Telephone no ► <u>(206) 443-9017</u>			

Located at ► 2101 FOURTH AVENUE STE 2050 SEATTLE WA ZIP+4 ► 98121

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes," enter the name of the foreign country ►	16	Yes No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
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).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d)	5b		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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	Expense account, (e) other allowances
DAYLE E IVERSON 11820 NORTHUP WAY STE E200 BELLEVUE, WA 98005	TRUSTEE & CEO 40 00	125,080	7,389	0
JUSTIN M O'CONNELL 11820 NORTHUP WAY STE E200 BELLEVUE, WA 98005	PROGRAM OFFICER 8 33	30,000	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GAMCO INVESTORS INC C/O BNY MELLON 1201 THIRD AVE 5010 SEATTLE, WA 98101	INVESTMENT MANAGEMENT	142,610
VON HARTEN & COMPANY INC PS 2101 FOURTH AVE 2050 SEATTLE, WA 98121	ACCOUNTING SERVICES	72,787
GARLAND CAPITAL MANAGEMENT INC 500 108TH AVE NE 955 BELLEVUE, WA 980045500	INVESTMENT MANAGEMENT	54,858
RSM US WEALTH MANAGEMENT LLC 600 UNIVERSITY 1100 SEATTLE, WA 98101	INVESTMENT MANAGEMENT	50,030
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	21,781,663
b	Average of monthly cash balances.	1b	4,798,354
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	26,580,017
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	26,580,017
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	398,700
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	26,181,317
6	Minimum investment return. Enter 5% of line 5.	6	1,309,066

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	1,309,066
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	13,247
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	13,247
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,295,819
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,295,819
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	1,295,819

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	1,376,304
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	1,376,304
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	13,247
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,363,057

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,295,819
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			1,158,328	
b Total for prior years 20____, 20____, 20____		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 ▶ \$ <u>1,376,304</u>				
a Applied to 2015, but not more than line 2a			1,158,328	
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.				217,976
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				1,077,843
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 (see instructions).	0			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

Part 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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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))	
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	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here <input type="checkbox"/> if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d	
a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed DAYLE E IVERSON 11820 NORTHUP WAY SUITE E200 BELLEVUE, WA 98005 (425) 943-7185	
b The form in which applications should be submitted and information and materials they should include LETTER DISCUSSING PROGRAMS QUALIFYING UNDER INTERNAL REVENUE CODE SECTION 501(C)(3) FOR AIDS RESEARCH, CONTROL OR TREATMENT	
c Any submission deadlines NONE	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors NONE	

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	1,220,142
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	5,785	
4 Dividends and interest from securities. . . .			14	526,398	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	1,204,296	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). .		0		1,736,479	0
13 Total. Add line 12, columns (b), (d), and (e).			13		1,736,479

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[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

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

Print/Type preparer's name ELIZABETH C HEDLUND CPA	Preparer's Signature	Date 2017-05-04	Check if self-employed <input type="checkbox"/>	PTIN P00173862
Firm's name ▶ VON HARTEN & COMPANY INC PS				Firm's EIN ▶ 91-1741928
Firm's address ▶ 2101 FOURTH AVE SUITE 2050 SEATTLE, WA 98121				Phone no (206) 443-9017

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)
3,000 AT&T INC	P		2016-02-26
2,000 AT&T INC	P		2016-03-10
3,000 AT&T INC	P		2016-06-29
1,000 AT&T INC	P	2006-11-25	2016-09-29
1,000 BAXALTA INC	P	2010-06-17	2016-03-10
6,000 CABLEVISION SYS CORP CL A	P		2016-06-21
0 10 COMMERCEHUB INC SERIES A	P	2002-02-22	2016-08-09
0 20 COMMERCEHUB INC SERIES C	P	2002-09-22	2016-08-09
920 DR PEPPER SNAPPLE GROUP	P	2009-06-09	2016-02-26
80 DR PEPPER SNAPPLE GROUP	P	2009-05-06	2016-09-29

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)
111,779		62,869	48,910
76,239		30,198	46,041
127,224		37,219	90,005
40,799		7,358	33,441
39,645		19,569	20,076
209,400		26,770	182,630
1		1	0
3		1	2
84,708		19,688	65,020
7,317		1,635	5,682

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			48,910
			46,041
			90,005
			33,441
			20,076
			182,630
			0
			2
			65,020
			5,682

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)
1,000 FEI CO	P	2016-06-29	2016-09-21
1,000 KINNEVIK INVESTMENT	P	2014-06-12	2016-11-22
1,000 KINNEVIK AB-RED	P	2014-06-12	2016-06-21
2,000 KINNEVIK AB-RED	P	2016-02-26	2016-06-21
0 60 LIBERTY BRAVES GROUP A	P	2009-11-20	2016-04-28
0 20 LIBERTYBRAVES GROUP C	P	2009-11-20	2016-04-28
0 40 LIBERTY EPEDIA HOLD-A	P	2016-11-07	2016-11-29
0 5037 LIBERTY GLOBAL PLC LILAC A	P	2002-02-22	2016-07-19
0 511 LIBERTY GLOBAL PLC LILAC C	P	2002-02-22	2016-07-21
1,352 LIBERTY SIRIUS GROUP-C	P		2016-09-29

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)
107,500		106,473	1,027
23,652		40,580	-16,928
1,512			1,512
3,025			3,025
9		2	7
3			3
16		7	9
17		5	12
18		5	13
44,632		2,887	41,745

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	
			1,027
			-16,928
			1,512
			3,025
			7
			3
			9
			12
			13
			41,745

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)
676 LIBERTY SIRIUS XM GROUP	P		2016-09-29
0 60 LIBERTY VENTURES SER A	P	2016-11-07	2016-11-29
2,400 MILLICOM INTL CELLULAR	P		2016-11-18
1,200 PRECISION CASTPARTS CORP	P		2016-02-01
3,500 TELEPHONE & DATA SYSTS	P		2016-11-18
5,166 VIVENDI UNIVERSAL	P		2016-02-26
10,000 WAUSAU PAPER CORP	P	2015-10-14	2016-01-22
5,000 WEATHERFORD INTL LTD	P	2012-08-31	2016-02-26
500 LINKEDIN CORP A	P	2016-06-29	2016-12-08
DISTRIBUTED \$774 9 DIVIDEND TAX RECLAIM EURO 2013	P		2016-02-01

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)
22,761		1,439	21,322
24		10	14
98,710		178,061	-79,351
282,000		103,208	178,792
91,007		136,097	-45,090
106,852		58,396	48,456
102,500		102,300	200
31,299		59,459	-28,160
98,000		94,846	3,154
		995	-995

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	
			21,322
			14
			-79,351
			178,792
			-45,090
			48,456
			200
			-28,160
			3,154
			-995

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)
3,616 20 UNITS OF EURO	P		2016-02-04
DISTRIBUTED \$774 9 DIVIDEND TAX RECLAIM EURO 2016	P		2016-03-20
16,275 UNITS SWEDISH KRONA	P		2016-06-02
37,800 UNITS SWEDISH KRONA	P		2016-06-21
DIVIDEND TAX RECLAIM SWEDEN	P		2016-06-29
DIVIDEND TAX RECLAIM SWEDEN	P		2016-07-01
CLASS ACTION PROCEEDS SPRINT NEXTEL	P		2016-07-12
CLASS ACTION PROCEEDS PFIZER	P		2016-07-18
CLASS ACTION PROCEEDS SPRINT NEXTEL	P		2016-07-29
DIVIDEND TAX RECLAIM SWEDEN	P		2016-08-02

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)
4,037		3,949	88
861			861
1,952		1,953	-1
4,566		4,537	29
419			419
947			947
124			124
441			441
128			128
190			190

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	
			88
			861
			-1
			29
			419
			947
			124
			441
			128
			190

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)
CLASS ACTION PROCEEDS PRIVATE EQUITY LITIGATION	P		2016-08-11
4,000 DUPONT EI DE NEMOUR & CO	P		2016-02-25
3,100 GLAXOSMITHKLINE PLC ADR	P	2014-04-17	2016-03-01
81 RMR GROUP INC CL A	P	2015-12-15	2016-01-05
5,500 ST JUDE MEDICAL INC	P	2012-08-28	2016-04-29
2,000 WALMART STORES INC	P		2016-06-09
2,700 DIGITAL REALTY TRUST INC REIT	P	2011-01-27	2016-03-04
9,400 DUKE REALTY CORP REIT	P		2016-07-11
6,200 HCP INC REIT	P		2016-12-08
1,240 QUALITY CARE PROPERTIES INC	P	2016-11-01	2016-11-15

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)
6			6
238,964		123,635	115,329
122,380		163,234	-40,854
1,286		959	327
420,536		208,201	212,335
142,023		98,059	43,964
220,204		145,154	75,050
254,533		149,967	104,566
186,840		148,691	38,149
17,512		7,202	10,310

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
			115,329
			-40,854
			327
			212,335
			43,964
			75,050
			104,566
			38,149
			10,310

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)
94,000 WELLS FARGO BANK	P	2009-09-22	2016-03-15
CAPITAL GAINS 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)
94,000		94,000	0
21,314			21,314

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	
			0
			21,314

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
FRED HUTCHINSON CANCER RESEARCH CENTER 1100 FAIRVIEW AVE N SEATTLE, WA 98109	NONE	PUBLIC CHARITY	RESEARCH	131,880
GLADSTONE INSTITUTES 1650 OWENS STREET SAN FRANCISCO, CA 94158	NONE	PUBLIC CHARITY	RESEARCH	165,098
SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE 10901 N TORREY PINES RD LA JOLLA, CA 92037	NONE	PUBLIC CHARITY	RESEARCH	314,954
UC DAVIS INSTITUTE FOR REGENERATIVE CURES 4900 BROADWAY STE 1150 SACRAMENTO, CA 95820	NONE	PUBLIC CHARITY	RESEARCH	161,353
UC SAN DIEGO AIDS RESEARCH INSTITUTE 9500 GILMAN DRIVE 0005 LA JOLLA, CA 92093	NONE	PUBLIC CHARITY	RESEARCH	246,857
UCLA AIDS INSTITUTE 10940 WILSHIRE BLVD STE 960 LOS ANGELES, CA 90024	NONE	PUBLIC CHARITY	RESEARCH	200,000
Total 3a				1,220,142

TY 2016 Accounting Fees Schedule**Name:** JAMES B PENDLETON CHARITABLE TRUST**EIN:** 95-6944277

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
VON HARTEN & COMPANY INC PS	72,787	65,508		7,279
LOVERIDGE HUNT & CO PLLC	8,300	7,470		830

TY 2016 Investments Corporate Bonds Schedule**Name:** JAMES B PENDLETON CHARITABLE TRUST**EIN:** 95-6944277

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GENERAL ELECTRIC CAP CP, 5.0%, 8/15/17	100,000	101,913
WELLS FARGO BANK, 5.6%, 3/15/16	0	0
GENERAL ELECTRIC CAP CP, 4.55%, 3/15/18	100,000	103,131

TY 2016 Investments Corporate Stock Schedule

Name: JAMES B PENDLETON CHARITABLE TRUST
EIN: 95-6944277

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMETEK INC NEW	14,094	145,800
CTS CORP	23,777	89,600
CORNING INC	27,336	97,080
ENERGIZER HLDGS INC	5,528	44,610
FLOWERVE CORPORATION	16,691	216,225
HONEYWELL INTL INC	116,505	463,400
WATTS WATER TECHNOLOGIES INC	47,271	195,600
ARCHER DANIELS MIDLAND CO	42,019	136,950
CHURCH & DWIGHT INC	40,977	353,520
FLOWERS FOOD INC	28,556	179,730
CABLEVISION SYS CORP CL A	0	0
SCRIPPS NETWORKS INTERACTIVE	51,741	107,055
AMERICAN EXPRESS COMPANY	125,837	333,360
EL PASO ELEC CO	71,926	232,500
TELEPHONE & DATA SYSTEMS INC	90,381	101,045
WESTAR ENERGY INC	51,251	225,400
VIVENDI UNIVERSAL	0	0
SOUTHWEST GAS CORP	113,690	383,100
TIME WARNER INC	120,369	482,650
UNITED STATES CELLULAR CORP	89,180	131,160
CAVCO INDUSTRIES INC	49,752	249,625
CHEMED CORP NEW	17,914	160,410
DEERE & CO	25,260	82,432
GENERAL MILLS INC	119,992	308,850
LIBERTY GLOBAL PLC (LBTYA)	3,897	16,060
LIBERTY GLOBAL PLC (LBTYK)	10,814	46,778
VIACOM INC CL A	173,028	192,500
AT&T INC	28,044	170,120
INTERNATIONAL FLAVORS & FRAGRANCES	47,588	117,830
ITT CORPORATION	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LIBERTY INTERACTIVE CORP (QVCA)	35,235	49,950
NAVISTAR INTL CORP NEW	54,103	94,110
PFIZER INC	103,514	191,957
TREDEGAR INDS INC	44,279	72,000
VERIZON COMMUNICATIONS INC	175,242	320,280
CAMPBELL SOUP CO	118,257	241,880
CRANE CO	64,689	144,240
GATX CORP	138,358	246,320
JOHNSON & JOHNSON	130,956	230,420
WASTE MANAGEMENT INC	113,763	212,730
3M COMPANY	139,291	374,997
BANK OF NEW YORK MELLON CO	92,946	142,140
CHEVRON CORP	108,766	176,550
DU PONT E I DE NEMOUR & CO	0	0
EXXON MOBIL CORP	86,464	108,312
GENERAL ELECTRIC CO	172,154	274,920
IBM CORP	114,389	182,589
PFIZER INCORPORATED	110,033	185,136
PROCTER & GAMBLE	119,612	176,568
UNILEVER PLC	110,361	162,800
UNITED TECHNOLOGIES CORP	109,126	219,240
WAL-MART STORES INC	0	0
ASCENT CAPITAL GROUP INC - A	27,366	24,390
COCA-COLA CO	142,628	207,300
DIEBOLD INC	52,112	50,300
DISCOVERY COMMUNICATIONS INC - A	5,262	20,557
DISCOVERY COMMUNICATIONS INC - C	14,539	60,255
DISH NETWORK CORP	139,060	463,440
DR PEPPER SNAPPLE GROUP, INC	35,952	181,340
ECHOSTAR CORP	20,851	41,112

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NCR CORP NEW	64,762	202,800
PRECISION CASTPARTS CORP	0	0
AT&T INC COM	133,507	208,397
THE BANK OF NEW YORK MELLON CORP	190,670	331,660
BOSTON SCIENTIFIC CORPORATION	38,891	129,780
DANONE SPNS ADR	64,212	75,480
JP MORGAN CHASE & CO	109,272	258,870
KAMAN CORP	29,480	97,860
LEGG MASON INC	126,264	149,550
NATIONAL FUEL GAS CO	176,427	226,560
RPC INC	16,483	89,145
MICROSOFT CORP	95,452	292,058
NOVARTIS AG SPONS ADR	136,974	229,446
TOTAL SA ADR	147,224	122,328
WASTE MANAGEMENT INC	137,138	326,186
ILLINOIS TOOL WORKS	178,370	502,086
BAXTER INTERNATIONAL INC	22,964	44,340
BIGLARI HOLDINGS INC	102,479	170,352
CURTISS WRIGHT CORP	58,447	196,720
GRIFFON CORP	46,289	104,800
JANUS CAP GROUP INC	140,162	199,050
MILLICOM INTL CELLULAR SA	80,210	67,760
NORTHERN TR CORP	160,099	356,200
STATE STREET CORP	186,024	310,880
AMC NETWORKS INC-A	10,813	78,510
THE BOEING COMPANY	69,912	155,680
BRINKS CO	132,254	206,250
BROWN FORMAN CORP CL A	20,366	41,625
CINCINNATI BELL INC	72,468	111,750
FIRSTENERGY CORP	15,468	61,940

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FORTUNE BRANDS HOME & SECURITY INC	40,259	160,380
INTERNAP NETWORK SERVICES CORP	157,491	46,200
XYLEM INC	137,821	247,600
JPMORGAN CHASE & CO	146,169	383,991
PEPSICO INCORPORATED	151,744	245,881
TRAVELERS COMPANIES	144,614	306,050
KINDER MORGAN INC DEL EXP 5/25/17	3,821	18
MONDELEZ INTERNATIONAL	93,681	221,650
LIBERTY VENTURES (LVNTA)	5,467	15,264
PATTERSON COS INC	170,964	205,150
SNYDERS-LANCE INC	4,608	7,668
RYMAN HOSPITALITY INC	68,168	178,255
INGREDION INC	12,216	99,968
WELLS FARGO & COMPANY	166,196	275,550
WEATHERFORD INTERNATIONAL PL	22,656	19,960
ST JUDE MEDICAL INC	0	0
LIBERTY MEDIA GROUP-A (LMCA)	268	5,298
NEWS CORP	17,181	28,650
TWENTY-FIRST CENTURY FOX INC	127,445	280,400
CISCO SYSTEMS INC	168,824	226,650
PRUDENTIAL FINANCIAL	155,685	280,962
LIBERTY TRIPADVISOR HLDGS INC (LTRPA)	3,685	5,057
LIBERTY BROADBAND (LBRDA)	638	12,246
LIBERTY BROADBAND (LBRDK)	5,454	32,813
LIBERTY MEDIA GROUP (LMCK)	537	10,590
CHEMTURA CORP	23,613	33,200
INTERPUBLIC GROUP COS INC	39,448	46,820
KINNEVIK INVESTMENT A-B	0	0
GLAXOSMITHKLINE PLC ADR	0	0
BAXALTA INC	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CST BRANDS INC	67,951	96,300
EDGEWELL PERSONAL CARE CO	22,377	102,186
THE MADISON SQUARE GARDEN COMPANY	16,509	142,868
MSG NETWORKS INC	6,429	53,750
WAUSAU PAPER CORP	0	0
BLACKROCK INC	150,750	190,270
MERCK & CO INC	205,037	226,650
RMR GROUP INC	0	0
UNION PACIFIC CORP	154,476	186,624
WHOLE FOODS MARKET	153,806	147,648
HARRIS CORPORATION	41,045	51,235
TEXTRON INC	27,910	38,848
HERC HOLDINGS	98,592	120,480
ITT INC	18,512	38,570
THE EW SCRIPPS COMPANY	63,979	77,320
WADDELL & REED FINANCIAL INC CLASS A	106,352	97,550
ADVANSIX INC	624	3,542
COMMERCEHUB, INC (CHUBA)	3,950	4,503
COMMERCEHUB, INC (CHUBK)	3,207	4,509
LIBERTY BRAVES GROUP-A	128	1,373
LIBERTY BRAVES GROUP-C	1,441	4,756
INVESTMENT AB KINNEVIK	50,559	48,059
LIBERTY GLOBAL PLC LILAC (LILA)	530	1,427
LIBERTY GLOBAL PLC LILAC (LILAK)	1,508	4,149
LIBERTY EXPEDIA HOLDINGS INC (LEXEA)	3,645	10,949
ABBVIE INC	167,651	187,860
MONSANTO CO	179,178	210,420

TY 2016 Investments - Other Schedule**Name:** JAMES B PENDLETON CHARITABLE TRUST**EIN:** 95-6944277

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HOSPITALITY PPTYS TRUST SH BEN INT	AT COST	157,416	155,526
LIBERTY PROPERTY TRUST REIT	AT COST	182,803	221,200
HCP INC REIT	AT COST	0	0
DUKE REALTY CORP REIT	AT COST	0	0
DIGITAL REALTY TRUST INC	AT COST	0	0
PROLOGIS INC NEW	AT COST	187,785	353,693
WELLTOWER INC	AT COST	125,112	254,334
HIGHWOODS PPTY	AT COST	156,180	206,591
ALEXANDRIA REAL EST REIT	AT COST	171,559	244,486
ESSEX PROPERTIES TR REIT	AT COST	175,054	186,000
PUBLIC STORAGE REIT	AT COST	167,622	178,800
SIMON PPTY GROUP REIT	AT COST	175,882	177,670

TY 2016 Legal Fees Schedule**Name:** JAMES B PENDLETON CHARITABLE TRUST**EIN:** 95-6944277

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GREENBERG GLUSKER	1,588	1,429		159

TY 2016 Other Assets Schedule**Name:** JAMES B PENDLETON CHARITABLE TRUST**EIN:** 95-6944277**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE CONSTRUCTIVELY RECEIVED	1,303	3,270	3,270
LTCG DISTRIBUTION RECEIVABLE CONSTRUCTIVELY RECEIVED	122	1,690	1,690

TY 2016 Other Expenses Schedule**Name:** JAMES B PENDLETON CHARITABLE TRUST**EIN:** 95-6944277**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TELEPHONE EXPENSE	2,366	1,183		1,183
PAYROLL PROCESSING EXPENSE	1,106	277		829
MEMBERSHIP DUES	4,113	2,056		2,057
OFFICE SUPPLIES	523	262		261
BANK CHARGES	183	91		92
ADR FEES	248	248		0
POSTAGE	143	72		71
PARKING	2,871	1,436		1,435
D&O INSURANCE	2,250	1,125		1,125
MEETING EXPENSE	101	50		51

TY 2016 Other Professional Fees Schedule**Name:** JAMES B PENDLETON CHARITABLE TRUST**EIN:** 95-6944277

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GARLAND CAPITAL MANAGEMENT INC	54,858	54,858		0
GAMCO INVESTORS INC	142,610	142,610		0
BNY MELLON NA	22,255	22,255		0
RSM US WEALTH MANAGEMENT INC	50,030	50,030		0

TY 2016 Taxes Schedule**Name:** JAMES B PENDLETON CHARITABLE TRUST**EIN:** 95-6944277

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES - TRUSTEE & CEO	9,161	2,290		6,871
CALIFORNIA FILING FEES	160	0		160
PAYROLL TAXES - L&I	961	240		721
FEDERAL EXCISE TAX	29,000	0		0
FOREIGN TAXES PAID	7,611	7,611		0
PAYROLL TAXES - PROGRAM OFFICER	2,295	574		1,721