Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning 4/1/2016 , and ending 3/31/2017

Name of foundation: BEN AND IRIS MARGOLIS PRIV FDN

A Employer identification number: 87-6180864

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A Trust Tax Dept - PO Box 53456 MAC S3908-021

Room/suite

B Telephone number (see instructions): (888) 730-4933

City or town, state or province, country, and ZIP or foreign postal code: Phoenix AZ 85072-3456

Foreign country name | Foreign province/state/county | Foreign postal code

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 11,144,046

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line	Description	(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 ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	221,237	221,237		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	249,932			
	b	Gross sales price for all assets on line 6a 1,497,848				
	7	Capital gain net income (from Part IV, line 2)		249,932		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	7,108	7,108		
	12	**Total.** Add lines 1 through 11	478,277	478,277	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	41,720	31,290		10,430
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	153,346	3,346		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,180	2,180		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	197,246	36,816	0	10,430
	25	Contributions, gifts, grants paid	400,000			400,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	597,246	36,816	0	410,430
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-118,969			
	b	**Net investment income** (if negative, enter -0-)		441,461		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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	221,617	343,114	343,114
	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)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	9,641,731	9,388,090	10,800,932
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	9,863,348	9,731,204	11,144,046
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	9,863,348	9,731,204	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	9,863,348	9,731,204	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,863,348	9,731,204	

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	9,863,348
2	Enter amount from Part I, line 27a	2	-118,969
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,744,379
5	Decreases not included in line 2 (itemize) ▶ Cost Basis Adjustment	5	13,175
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,731,204

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 Attached Statement			
b				
c				
d				
e				

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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				
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	249,932
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	9,273	8,041,087	0 001153
2014	460,584	8,331,101	0 055285
2013	362,031	8,675,015	0 041733
2012	412,198	8,443,135	0 048820
2011	461,088	8,702,629	0 052983

2	**Total** of line 1, column (d)	2	0 199974
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 039995
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	10,548,754
5	Multiply line 4 by line 3	5	421,897
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,415
7	Add lines 5 and 6	7	426,312
8	Enter qualifying distributions from Part XII, line 4	8	410,430

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	8,829	
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	8,829	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	8,829	
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 51,894			
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	51,894	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	0	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	43,065	
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 8,829 **Refunded** ▶	11	34,236	

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933
Located at ▶ PO Box 53456 MAC S3908-021 Phoenix AZ ZIP+4 ▶ 85072-3456

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

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

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)?		**5b**	N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*		**6b**	X (No)
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?		**7b**	N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO Box 53456 MAC S3908-021 Phoenix, AZ 85072-34	Trustee SEE ATTACHED	41,720		
ROBERT A HATCH 1137 E 1500 SOUTH BONUNTFUL, UT 84010	CO-TRUSTEE 1 00	0		
MARLENE ZANDER 3061 W 7420 SOUTH WEST JORDAN, UT 84084	CO-TRUSTEE 1 00	0		

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				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		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	10,458,090
b	Average of monthly cash balances		1b	251,305
c	Fair market value of all other assets (see instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	10,709,395
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	10,709,395
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)		4	160,641
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	10,548,754
6	**Minimum investment return.** Enter 5% of line 5		6	527,438

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	527,438
2a	Tax on investment income for 2016 from Part VI, line 5	2a 8,829		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	8,829
3	Distributable amount before adjustments Subtract line 2c from line 1		3	518,609
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	518,609
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	518,609

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	410,430
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	410,430
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	410,430

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				518,609
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			274,274	
b Total for prior years 20____, 20____, 20____				
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 ▶ $ 410,430				
a Applied to 2015, but not more than line 2a			274,274	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				136,156
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				382,453
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a				
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) **N/A**

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year (a) 2016	Prior 3 years (b) 2015	(c) 2014	(d) 2013	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

WELLS FARGO BANK, N A PO BOX 300007 SALT LAKE CITY, UT 84111 (801) 246-1438

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

OUTLINE REQUEST AND DESCRIPTION OF USE

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·

SUPPORT OF MEDICAL RESEARCH

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total			▶ 3a	400,000
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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					
4 Dividends and interest from securities			14	221,237	
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	249,932	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER INCOME			01	7,108	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		478,277	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 478,277

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

SVP Wells Fargo Bank N A | 7/24/2017 | SVP Wells Fargo Bank N A

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
JOSEPH J CASTRIANO		7/24/2017		P01251603
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
UNIVERSITY OF UTAH HEALTH SCIENCES CENTER

Street
540 ARAPEEN STE 120

City	State	Zip Code	Foreign Country
SALT LAKE CITY	UT	84108	

Relationship	Foundation Status
NONE	PC

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	400,000

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount		Totals	Gross Sales	Cost or Other Basis Expenses Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	173,167		Capital Gains/Losses	1,497,848	1,247,916	249,932
Short Term CG Distributions	0		Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	DELAWARE US GROWTH FD	245917802	X				12/22/2015	2/16/2017	5,185	5,522				0	-337
2	GOLDMAN SACHS SMALL CA	38142V209	X				12/10/2015	6/17/2016	2,730	2,670				0	60
3	GOLDMAN SACHS SMALL CA	38142V209	X				12/21/2015	6/17/2016	440	418				0	22
4	GOLDMAN SACHS SMALL CA	38142V209	X				2/12/2016	6/17/2016	13,860	11,753				0	2,107
5	GOLDMAN SACHS SMALL CA	38142V209	X				12/9/2016	12/16/2016	4,121	4,190				15	54
6	GOLDMAN SACHS SMALL CA	38142V209	X				2/12/2016	12/16/2016	17,582	12,768				0	4,814
7	HARBOR INTERNATION FD IN	411511306	X				12/17/2015	6/17/2016	8,294	8,351				0	-57
8	HARBOR INTERNATION FD IN	411511306	X				12/22/2015	6/17/2016	10,338	10,401				0	-63
9	T ROWE PRICE INSTL LG CA	45775L408	X				12/17/2014	6/17/2016	2,394	2,361				0	33
10	MFS VALUE FUND-CLASS I #	552983694	X				6/25/2015	6/17/2016	1,143	1,184				0	-41
11	MFS VALUE FUND-CLASS I #	552983694	X				9/28/2015	6/17/2016	1,170	1,080				0	90
12	MFS VALUE FUND-CLASS I #	552983694	X				12/10/2015	6/17/2016	10,541	10,117				0	424
13	CAUSEWAY INTL VALUE FD-	14949P208	X				7/17/2014	6/17/2016	11,085	13,489				0	-2,404
14	CAUSEWAY INTL VALUE FD-	14949P208	X				7/17/2014	12/16/2016	18,831	21,616				1,227	-1,558
15	CAUSEWAY INTL VALUE FD-	14949P208	X				7/17/2014	2/16/2017	2,417	2,710				0	-293
16	DELAWARE US GROWTH FD	245917802	X				12/22/2014	2/16/2017	3,072	3,526				0	-454
17	ACADIAN EMG MKTS PORT-I	00758M162	X				10/16/2014	8/19/2016	14,002	15,058				0	-1,056
18	ACADIAN EMG MKTS PORT-I	00758M162	X				2/21/2013	9/19/2016	2,329	2,559				0	230
19	ACADIAN EMG MKTS PORT-I	00758M162	X				3/7/2013	8/19/2016	1,650	1,863				0	-213
20	ACADIAN EMG MKTS PORT-I	00758M162	X				12/30/2015	8/19/2016	1,816	1,584				0	232
21	ACADIAN EMG MKTS PORT-I	00758M162	X				2/12/2016	9/19/2016	71,980	56,364				0	15,616
22	ACADIAN EMG MRKTS PORT	00769G188	X				12/29/2016	2/16/2017	3,535	3,153				0	382
23	ACADIAN EMG MRKTS PORT	00769G188	X				2/12/2016	2/16/2017	8,233	5,985				0	2,248
24	JP MORGAN SMALL CAP EQU	4812A1373	X				12/11/2015	6/17/2016	8,192	7,647				0	545
25	JP MORGAN SMALL CAP EQU	4812A1373	X				12/21/2015	6/17/2016	460	426				0	34
26	JP MORGAN SMALL CAP EQU	4812A1373	X				2/12/2016	6/17/2016	15,616	13,265				0	2,351
27	JP MORGAN SMALL CAP EQU	4812A1373	X				12/14/2016	12/16/2016	6,604	6,588				0	16
28	JP MORGAN SMALL CAP EQU	4812A1373	X				2/12/2016	12/16/2016	17,962	13,573				0	4,389
29	JP MORGAN SMALL CAP EQU	4812A1373	X				12/20/2016	2/16/2017	1 077	1,052				0	25
30	JP MORGAN SMALL CAP EQU	4812A1373	X				2/12/2016	2/16/2017	4 213	3,093				0	1 120
31	LAZARD INTL EQTY PORT-INS	52106N400	X				9/17/2014	6/17/2016	13,834	14,763				0	-929
32	MFS VALUE FUND-CLASS I #	552983694	X				12/11/2014	6/17/2016	7,342	7,384				29	-13
33	MFS VALUE FUND-CLASS I #	552983694	X				12/16/2014	6/17/2016	2,790	2,729				0	61
34	MFS VALUE FUND-CLASS I #	552983694	X				3/26/2015	6/17/2016	1 549	1 564				0	-15
35	T ROWE PRICE EQUITY INCO	779547108	X				6/7/2014	6/17/2016	1,006	1,066				60	0
36	T ROWE PRICE EQUITY INCO	779547108	X				2/15/2013	6/17/2016	36,563	34,530				0	2,033
37	T ROWE PRICE EQUITY INCO	779547108	X				12/22/2014	12/16/2016	1,075	1,058				0	17
38	T ROWE PRICE EQUITY INCO	779547108	X				6/18/2014	12/16/2016	1,061	1,033				0	28
39	T ROWE PRICE EQUITY INCO	779547108	X				12/2/2014	12/16/2016	939	902				0	37
40	T ROWE PRICE EQUITY INCO	779547108	X				9/28/2016	12/16/2016	3,054	3,002				0	52
41	T ROWE PRICE EQUITY INCO	779547108	X				12/13/2016	12/16/2016	33,090	33,382				0	-292
42	T ROWE PRICE EQUITY INCO	779547108	X				2/15/2013	12/16/2016	16,458	14,743				0	1,715
43	VANGUARD 500 INDEX FD- A	922908710	X				12/16/2014	4/18/2016	5,986	5,660				0	326
44	VANGUARD 500 INDEX FD- A	922908710	X				12/17/2014	4/18/2016	1,419	1,361				0	58
45	VANGUARD 500 INDEX FD- A	922908710	X				9/18/2015	4/18/2016	3,478	3,248				0	230
46	VANGUARD 500 INDEX FD- A	922908710	X				12/18/2015	4/18/2016	3,925	3,752				0	173
47	MFS VALUE FUND-CLASS I #	552983694	X				3/29/2016	6/17/2016	2,088	2,023				0	65
48	MFS VALUE FUND-CLASS I #	552983694	X				2/12/2016	6/17/2016	18 118	16,147				0	1,971
49	MFS VALUE FUND-CLASS I #	552983694	X				12/22/2014	12/16/2016	2,677	2,485				0	192
50	MFS VALUE FUND-CLASS I #	552983694	X				9/27/2016	12/16/2016	1,934	1,875				0	59
51	MFS VALUE FUND-CLASS I #	552983694	X				12/13/2016	12/16/2016	13 173	13,285				0	-112
52	MFS VALUE FUND-CLASS I #	552983694	X				2/12/2016	12/16/2016	14,411	12,164				0	2,247
53	MET WEST TOTAL RETURN B	592905509	X				10/9/2012	6/17/2016	697	707				10	0
54	MET WEST TOTAL RETURN B	592905509	X				10/21/2012	6/17/2016	35,766	36,322				12	-544
55	MET WEST TOTAL RETURN B	592905509	X				10/27/2012	6/17/2016	9,515	9,663				0	148
56	MET WEST TOTAL RETURN B	592905509	X				2/23/2015	6/17/2016	596	607				0	-11
57	MET WEST TOTAL RETURN B	592905509	X				9/28/2012	6/17/2016	1,866	1,887				20	-1
58	NORTHERN MID CAP INDEX	665130100	X				12/18/2014	4/18/2016	13,398	13,976				0	-578
59	NORTHERN MID CAP INDEX	665130100	X				12/17/2015	4/18/2016	33,160	31,253				0	1,907
60	NORTHERN MID CAP INDEX	665130100	X				2/12/2016	4/18/2016	27,056	23,132				0	3,924
61	NORTHERN MID CAP INDEX	665130100	X				2/12/2016	6/17/2016	44,611	37,826				0	6,785
62	NORTHERN MID CAP INDEX	665130100	X				2/12/2016	11/16/2016	57,583	45,025				0	12,558
63	NORTHERN MID CAP INDEX	665130100	X				12/15/2016	1/19/2017	44,823	44,873				0	-50
64	NORTHERN MID CAP INDEX	665130100	X				12/15/2016	2/16/2017	11,606	11,165				0	441
65	NORTHERN MID CAP INDEX	665130100	X				12/16/2016	2/16/2017	896	861				0	35
66	T ROWE PRICE EQUITY INCO	779547108	X				6/27/2014	4/18/2016	998	1,091				93	0
67	T ROWE PRICE EQUITY INCO	779547108	X				6/26/2015	4/18/2016	1,174	1,286				0	-112
68	T ROWE PRICE EQUITY INCO	779547108	X				12/11/2014	4/18/2016	4,354	4,700				70	-276
69	T ROWE PRICE EQUITY INCO	779547108	X				12/11/2014	6/17/2016	7,441	7,971				145	-385
70	T ROWE PRICE EQUITY INCO	779547108	X				12/16/2014	6/17/2016	1,776	1,859				0	-83
71	VANGUARD 500 INDEX FD- A	922908710	X				8/12/2016	12/16/2016	6,365	6,051				0	314
72	VANGUARD 500 INDEX FD- A	922908710	X				2/12/2016	12/16/2016	80,308	66,098				0	14,210

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	173,167
Short Term CG Distributions	0

Totals	Gross Sales	Cost or Other Basis Expenses Depreciation and Adjustments	Net Gain or Loss
Capital Gains/Losses	1,497,848	1,247,916	249,932
Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73	VANGUARD 500 INDEX FD- A	922908710	X				1/19/2017	2/16/2017	18,516	17,822				0	694
74	VANGUARD 500 INDEX FD- A	922908710	X				12/21/2016	2/16/2017	3,929	3,779				0	150
75	VANGUARD 500 INDEX FD- A	922908710	X				12/21/2016	3/16/2017	4,807	4,550				0	257
76	VANGUARD 500 INDEX FD- A	922908710	X				2/12/2016	3/16/2017	8,310	6,493				0	1,817
77	WF CORE BD FD-I #944	94975J581	X				9/28/2012	6/17/2016	13,654	14,009				53	302
78	WF CORE BD FD-I #944	94975J581	X				10/5/2012	6/17/2016	1,958	2,008				0	-50
79	WF CORE BD FD-I #944	94975J581	X				9/28/2012	6/17/2016	1,729	1 770				0	-41
80	WF CORE BD FD-I #944	94975J581	X				10/4/2012	6/17/2016	10,934	11,168				0	-234
81	WF CORE BD FD-I #944	94975J581	X				10/19/2012	6/17/2016	905	929				0	-24
82	WF CORE BD FD-I #944	94975J581	X				9/6/2012	6/17/2016	636	655				19	0
83	WF CORE BD FD-I #944	94975J581	X				8/17/2012	6/17/2016	120	124				4	0
84	WF CORE BD FD-I #944	94975J581	X				10/7/2012	6/17/2016	772	791				0	-19
85	WF CORE BD FD-I #944	94975J581	X				10/19/2012	6/17/2016	17,479	17,799				0	-320
86	WF GROWTH FUND I #3105	949915714	X				12/11/2014	6/17/2016	8,261	9,145				0	-884
87	WF GROWTH FUND - I #3105	949915714	X				12/11/2015	6/17/2016	13,736	13,831				0	95
88	WF GROWTH FUND - I #3105	949915714	X				9/28/2012	6/17/2016	7,778	7,656				0	122
89	WF GROWTH FUND I #3105	949915714	X				9/28/2012	2/16/2017	11,050	11,504				0	-454
90	VANGUARD 500 INDEX FD- A	922908710	X				3/16/2016	4/18/2016	7,572	7,400				0	172
91	VANGUARD 500 INDEX FD- A	922908710	X				2/12/2016	4/18/2016	32,251	28,762				0	3,489
92	VANGUARD 500 INDEX FD- A	922908710	X				2/12/2016	6/17/2016	54,182	48,665				0	5,517
93	VANGUARD 500 INDEX FD- A	922908710	X				6/20/2016	12/16/2016	7,075	6,488				0	587
94	T ROWE PRICE EQUITY INCO	779547108	X				3/27/2015	6/17/2016	776	829				0	-53
95	T ROWE PRICE EQUITY INCO	779547108	X				11/21/2014	6/17/2016	890	932				42	0
96	INVESCO SMALL CAP GROW	00141M622	X				12/16/2014	6/17/2016	5,091	5,318				0	227
97	INVESCO SMALL CAP GROW	00141M622	X				12/11/2015	6/17/2016	4 830	4,742				0	88
98	INVESCO SMALL CAP GROW	00141M622	X				9/28/2012	6/17/2016	8,771	8,262				0	509
99	INVESCO SMALL CAP GROW	00141M622	X				12/13/2016	2/16/2017	11 242	10,889				0	353
100	ACADIAN EMG MKTS PORT-I	00758M162	X				2/15/2013	6/17/2016	21,861	28,362				0	-6,501
101	ACADIAN EMG MKTS PORT-I	00758M162	X				2/15/2013	9/19/2016	99,143	113,058				0	-13 915
102	ACADIAN EMG MKTS PORT-I	00758M162	X				12/30/2013	9/19/2016	1,495	1,602				0	-107
103	T. ROWE PRICE INSTL LG CA	45775L408	X				12/17/2015	6/17/2016	10,587	11,282				0	-695
104	T. ROWE PRICE INSTL LG CA	45775L408	X				2/12/2016	6/17/2016	28,688	25,673				0	3 015
105	T. ROWE PRICE INSTL LG CA	45775L408	X				2/12/2016	12/16/2016	36,592	29,574				0	7,018
106	T ROWE PRICE INSTL LG CA	45775L408	X				12/19/2016	2/16/2017	8,733	8,136				0	597
107	T. ROWE PRICE INSTL LG CA	45775L408	X				2/12/2016	2/16/2017	10,701	8 178				0	2 523
108	JP MORGAN SMALL CAP EQU	4812A1373	X				12/16/2014	6/17/2016	8,798	8,657				0	141

Part I, Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		7,108	7,108	0
1	OTHER INCOME	7,108	7,108	

Part I, Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		153,346	3,346	0	0
1	FOREIGN TAX WITHHELD	3,346	3,346		
2	PY EXCISE TAX DUE	150,000			

Part I, Line 23 (990-PF) - Other Expenses

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		2,180	2,180	0	0
	Description				
1	RENTAL EXPENSE	2,180	2,180		

Part II, Line 13 (990-PF) - Investments - Other

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			0	9,388,090	10,800,932
1				0	
2	DODGE & COX INCOME FD COM 147		0	1,022,318	1,029,328
3	FEDERATED TOTAL RET BD F/C INST 328		0	1,044,657	1,027,197
4	HARBOR INTERNATION FD INST 2011		0	415,191	470,798
5	T ROWE PRICE EQUITY INCOME 71		0	423,722	534,748
6	NORTHERN MID CAP INDEX #629		0	686,699	921,946
7	MET WEST TOTAL RETURN BOND CL I 51		0	1,051,836	1,028,167
8	VANGUARD 500 INDEX FD- ADM 540		0	967,688	1,389,917
9	GOLDMAN SACHS SMALL CAP VALUE I 65		0	90,546	129,272
10	MFS VALUE FUND-CLASS I 893		0	378,264	529,510
11	INVESCO SMALL CAP GROWTH FD-I 4764		0	107,321	133,691
12	CAUSEWAY INTL VALUE FD-I 1271		0	418,497	454,018
13	WELLS FARGO ADV TOT RT BD FD-IN 944		0	1,032,314	1,028,944
14	ACADIAN EMG MRKTS PORT-I #1960		0	120,963	170,887
15	JP MORGAN SMALL CAP EQUITY-S 367		0	188,787	263,883
16	WF ADV GROWTH FUND - I 3105		0	252,221	269,380
17	LAZARD FDS INC INTL EQUITY PORTFOLI		0	423,428	446,358
18	DELAWARE US GROWTH FD-I 104		0	245,795	266,486
19	T ROWE PRICE INSTL LG CAP GRWTH 13		0	359,262	537,781
20	OPPENHEIMER DEVELOPING MKT-I 799		0	158,581	168,621

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	173,167
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						1,324,681	0	1,799	1,249,715	76,765	0	0	0	76,765
1	DELAWARE US GROWTH FD	245917802		12/22/2015	2/16/2017	5,185		0	5,522	-337	0	0	0	-337
2	GOLDMAN SACHS SMALL CA	38142V209		12/10/2015	6/17/2016	2,730		0	2,670	60	0	0	0	60
3	GOLDMAN SACHS SMALL CA	38142V209		12/21/2015	6/17/2016	440		0	418	22	0	0	0	22
4	GOLDMAN SACHS SMALL CA	38142V209		2/12/2016	6/17/2016	13,860		0	11,753	2,107	0	0	0	2,107
5	GOLDMAN SACHS SMALL CA	38142V209		12/9/2016	12/16/2016	4,121		15	4,190	-54	0	0	0	-54
6	GOLDMAN SACHS SMALL CA	38142V209		2/12/2016	12/16/2016	17,582		0	12,768	4,814	0	0	0	4,814
7	HARBOR INTERNATION FD IN	411511306		12/17/2015	6/17/2016	8,294		0	8,351	-57	0	0	0	-57
8	HARBOR INTERNATION FD IN	411511306		12/22/2015	6/17/2016	10,338		0	10,401	-63	0	0	0	-63
9	T ROWE PRICE INSTL LG CA	45775L408		12/17/2014	6/17/2016	2,394		0	2,361	33	0	0	0	33
10	MFS VALUE FUND-CLASS I #	552983694		6/25/2015	6/17/2016	1,143		0	1,184	-41	0	0	0	-41
11	MFS VALUE FUND-CLASS I #	552983694		9/28/2015	6/17/2016	1,170		0	1,080	90	0	0	0	90
12	MFS VALUE FUND-CLASS I #	552983694		12/10/2015	6/17/2016	10,541		0	10,117	424	0	0	0	424
13	CAUSEWAY INTL VALUE FD-I	14949P208		7/17/2014	6/17/2016	11,085		0	13,489	-2,404	0	0	0	-2,404
14	CAUSEWAY INTL VALUE FD-I	14949P208		7/17/2014	12/16/2016	18,831		1,227	21,616	-1,558	0	0	0	1,558
15	CAUSEWAY INTL VALUE FD-I	14949P208		7/17/2014	2/16/2017	2,417		0	2,710	-293	0	0	0	293
16	DELAWARE US GROWTH FD	245917802		12/22/2014	2/16/2017	3,072		0	3 526	-454	0	0	0	-454
17	ACADIAN EMG MKTS PORT-I	00758M162		10/16/2014	9/19/2016	14,002		0	15,058	-1,056	0	0	0	-1,056
18	ACADIAN EMG MKTS PORT-I	00758M162		2/21/2013	9/19/2016	2,329		0	2,559	-230	0	0	0	-230
19	ACADIAN EMG MKTS PORT-I	00758M162		3/7/2013	9/19/2016	1,650		0	1,863	-213	0	0	0	-213
20	ACADIAN EMG MKTS PORT-I	00758M162		12/30/2015	9/19/2016	1,816		0	1,584	232	0	0	0	232
21	ACADIAN EMG MKTS PORT I	00758M162		2/12/2016	9/19/2016	71,980		0	56,364	15,616	0	0	0	15,616
22	ACADIAN EMG MRKTS PORT	00769G188		12/29/2016	2/16/2017	3,535		0	3 153	382	0	0	0	382
23	ACADIAN EMG MRKTS PORT	00769G188		2/12/2016	2/16/2017	8,233		0	5,985	2,248	0	0	0	2,248
24	JP MORGAN SMALL CAP EQU	4812A1373		12/11/2015	6/17/2016	8,192		0	7,647	545	0	0	0	545
25	JP MORGAN SMALL CAP EQU	4812A1373		12/21/2015	6/17/2016	460		0	426	34	0	0	0	34
26	JP MORGAN SMALL CAP EQU	4812A1373		2/12/2016	6/17/2016	15,616		0	13,265	2,351	0	0	0	2,351
27	JP MORGAN SMALL CAP EQU	4812A1373		12/14/2016	12/16/2016	6,604		0	6,588	16	0	0	0	16
28	JP MORGAN SMALL CAP EQU	4812A1373		2/12/2016	12/16/2016	17,962		0	13,573	4,389	0	0	0	4,389
29	JP MORGAN SMALL CAP EQU	4812A1373		12/20/2016	2/16/2017	1,077		0	1,052	25	0	0	0	25
30	JP MORGAN SMALL CAP EQU	4812A1373		2/12/2016	2/16/2017	4,213		0	3,093	1,120	0	0	0	1,120
31	LAZARD INTL EQTY PORT-IN	52106N400		9/17/2014	6/17/2016	13,834		0	14,763	929	0	0	0	929
32	MFS VALUE FUND-CLASS I #	552983694		12/11/2014	6/17/2016	7,342		29	7,384	-13	0	0	0	-13
33	MFS VALUE FUND-CLASS I #	552983694		12/16/2014	6/17/2016	2,790		0	2,729	61	0	0	0	61
34	MFS VALUE FUND CLASS I #	552983694		3/26/2015	6/17/2016	1,549		0	1,564	-15	0	0	0	15
35	T ROWE PRICE EQUITY INCO	779547108		6/7/2014	6/17/2016	1,006		60	1,066	0	0	0	0	0
36	T ROWE PRICE EQUITY INCO	779547108		2/15/2013	6/17/2016	36,563		0	34,530	2,033	0	0	0	2,033
37	T ROWE PRICE EQUITY INCO	779547108		12/22/2014	12/16/2016	1,075		0	1,058	17	0	0	0	17
38	T ROWE PRICE EQUITY INCO	779547108		6/18/2014	12/16/2016	1,061		0	1,033	28	0	0	0	28
39	T ROWE PRICE EQUITY INCO	779547108		12/2/2014	12/16/2016	939		0	902	37	0	0	0	37
40	T ROWE PRICE EQUITY INCO	779547108		9/28/2016	12/16/2016	3,054		0	3,002	52	0	0	0	52
41	T ROWE PRICE EQUITY INCO	779547108		12/13/2016	12/16/2016	33,090		0	33,382	292	0	0	0	-292
42	T ROWE PRICE EQUITY INCO	779547108		2/15/2013	12/16/2016	16,458		0	14,743	1,715	0	0	0	1,715
43	VANGUARD 500 INDEX FD- A	922908710		12/16/2014	4/18/2016	5,986		0	5,660	326	0	0	0	326
44	VANGUARD 500 INDEX FD- A	922908710		12/17/2014	4/18/2016	1,419		0	1,361	58	0	0	0	58
45	VANGUARD 500 INDEX FD- A	922908710		9/18/2015	4/18/2016	3,478		0	3,248	230	0	0	0	230
46	VANGUARD 500 INDEX FD- A	922908710		12/18/2015	4/18/2016	3,925		0	3,752	173	0	0	0	173
47	MFS VALUE FUND CLASS I #	552983694		3/29/2016	6/17/2016	2,088		0	2,023	65	0	0	0	65
48	MFS VALUE FUND-CLASS I #	552983694		2/12/2016	6/17/2016	18,118		0	16,147	1,971	0	0	0	1,971
49	MFS VALUE FUND-CLASS I #	552983694		12/22/2014	12/16/2016	2,677		0	2,485	192	0	0	0	192
50	MFS VALUE FUND-CLASS I #	552983694		9/27/2016	12/16/2016	1,934		0	1,875	59	0	0	0	59
51	MFS VALUE FUND-CLASS I #	552983694		12/13/2016	12/16/2016	13,173		0	13,285	-112	0	0	0	-112
52	MFS VALUE FUND-CLASS I #	552983694		2/12/2016	12/16/2016	14,411		0	12,164	2,247	0	0	0	2,247
53	MET WEST TOTAL RETURN E	592905509		10/9/2012	6/17/2016	697		10	707	0	0	0	0	0
54	MET WEST TOTAL RETURN E	592905509		10/21/2012	6/17/2016	35,766		12	36,322	-544	0	0	0	544
55	MET WEST TOTAL RETURN E	592905509		10/27/2012	6/17/2016	9,515		0	9,663	-148	0	0	0	148
56	MET WEST TOTAL RETURN E	592905509		2/23/2015	6/17/2016	596		0	607	-11	0	0	0	-11
57	MET WEST TOTAL RETURN E	592905509		9/28/2012	6/17/2016	1,866		20	1,887	-1	0	0	0	1
58	NORTHERN MID CAP INDEX	665130100		12/18/2014	4/18/2016	13,398		0	13,976	-578	0	0	0	-578
59	NORTHERN MID CAP INDEX	665130100		12/17/2015	4/18/2016	33,160		0	31,253	1,907	0	0	0	1,907
60	NORTHERN MID CAP INDEX	665130100		2/12/2016	4/18/2016	27,056		0	23,132	3,924	0	0	0	3,924
61	NORTHERN MID CAP INDEX	665130100		2/12/2016	6/17/2016	44,611		0	37,826	6,785	0	0	0	6,785
62	NORTHERN MID CAP INDEX	665130100		2/12/2016	11/16/2016	57,583		0	45,025	12,558	0	0	0	12,558
63	NORTHERN MID CAP INDEX	665130100		12/15/2016	1/19/2017	44,823		0	44,873	-50	0	0	0	-50
64	NORTHERN MID CAP INDEX	665130100		12/15/2016	2/16/2017	11,606		0	11,165	441	0	0	0	441
65	NORTHERN MID CAP INDEX	665130100		12/16/2016	2/16/2017	896		0	861	35	0	0	0	35
66	T ROWE PRICE EQUITY INCO	779547108		6/27/2014	4/18/2016	998		93	1,091	0	0	0	0	0
67	T ROWE PRICE EQUITY INCO	779547108		6/26/2015	4/18/2016	1,174		0	1,286	-112	0	0	0	-112
68	T ROWE PRICE EQUITY INCO	779547108		12/11/2014	4/18/2016	4,354		70	4,700	-276	0	0	0	-276
69	T ROWE PRICE EQUITY INCO	779547108		12/11/2014	6/17/2016	7,441		145	7,971	-385	0	0	0	-385

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	173,167
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						1,324,681	0	1,799	1,249,715	76,765	0	0	0	76,765
70	T ROWE PRICE EQUITY INCO	779547108		12/16/2014	6/17/2016	1,776		0	1,859	-83	0	0	0	-83
71	VANGUARD 500 INDEX FD- A	922908710		9/12/2016	12/16/2016	6,365		0	6,051	314	0	0	0	314
72	VANGUARD 500 INDEX FD- A	922908710		2/12/2016	12/16/2016	80,306		0	66,096	14,210	0	0	0	14,210
73	VANGUARD 500 INDEX FD- A	922908710		1/19/2017	2/16/2017	18,516		0	17,822	694	0	0	0	694
74	VANGUARD 500 INDEX FD A	922908710		12/21/2016	2/16/2017	3,929		0	3,779	150	0	0	0	150
75	VANGUARD 500 INDEX FD- A	922908710		12/21/2016	3/16/2017	4,807		0	4,550	257	0	0	0	257
76	VANGUARD 500 INDEX FD- A	922908710		2/12/2016	3/16/2017	8,310		0	6,493	1,817	0	0	0	1,817
77	WF CORE BD FD-I #944	94975J581		9/28/2012	6/17/2016	13,654		53	14,009	-302	0	0	0	302
78	WF CORE BD FD-I #944	94975J581		10/5/2012	6/17/2016	1,958		0	2,008	50	0	0	0	50
79	WF CORE BD FD-I #944	94975J581		9/28/2012	6/17/2016	1,729		0	1,770	-41	0	0	0	-41
80	WF CORE BD FD-I #944	94975J581		10/4/2012	6/17/2016	10,934		0	11,168	-234	0	0	0	-234
81	WF CORE BD FD I #944	94975J581		10/19/2012	6/17/2016	905		0	929	24	0	0	0	24
82	WF CORE BD FD-I #944	94975J581		9/6/2012	6/17/2016	636		19	655	0	0	0	0	0
83	WF CORE BD FD-I #944	94975J581		8/17/2012	6/17/2016	120		4	124	0	0	0	0	0
84	WF CORE BD FD-I #944	94975J581		10/7/2012	6/17/2016	772		0	791	-19	0	0	0	-19
85	WF CORE BD FD I #944	94975J581		10/19/2012	6/17/2016	17,479		0	17,799	320	0	0	0	-320
86	WF GROWTH FUND I #3105	949915714		12/11/2014	6/17/2016	8,261		0	9,145	-884	0	0	0	-884
87	WF GROWTH FUND - I #3105	949915714		12/11/2015	6/17/2016	13,736		0	13,831	-95	0	0	0	95
88	WF GROWTH FUND - I #3105	949915714		9/28/2012	6/17/2016	7,778		0	7,656	122	0	0	0	122
89	WF GROWTH FUND I #3105	949915714		9/28/2012	2/16/2017	11,050		0	11,504	-454	0	0	0	-454
90	VANGUARD 500 INDEX FD- A	922908710		3/18/2016	4/18/2016	7,572		0	7,400	172	0	0	0	172
91	VANGUARD 500 INDEX FD- A	922908710		2/12/2016	4/18/2016	32,251		0	28,762	3,489	0	0	0	3,489
92	VANGUARD 500 INDEX FD- A	922908710		2/12/2016	6/17/2016	54,182		0	48,665	5,517	0	0	0	5,517
93	VANGUARD 500 INDEX FD- A	922908710		6/20/2016	12/16/2016	7,075		0	6,488	587	0	0	0	587
94	T ROWE PRICE EQUITY INCO	779547108		3/27/2015	6/17/2016	776		0	829	-53	0	0	0	53
95	T ROWE PRICE EQUITY INCO	779547108		11/21/2014	6/17/2016	890		42	932	0	0	0	0	0
96	INVESCO SMALL CAP GROW	00141M622		12/16/2014	6/17/2016	5,091		0	5 318	-227	0	0	0	-227
97	INVESCO SMALL CAP GROW	00141M622		12/11/2015	6/17/2016	4,830		0	4,742	88	0	0	0	88
98	INVESCO SMALL CAP GROW	00141M622		9/28/2012	6/17/2016	8,771		0	8,262	509	0	0	0	509
99	INVESCO SMALL CAP GROW	00141M622		12/13/2016	2/16/2017	11,242		0	10,889	353	0	0	0	353
100	ACADIAN EMG MKTS PORT-I	00758M162		2/15/2013	6/17/2016	21,861		0	28,362	-6,501	0	0	0	-6,501
101	ACADIAN EMG MKTS PORT-I	00758M162		2/15/2013	9/19/2016	99,143		0	113,058	-13,915	0	0	0	-13,915
102	ACADIAN EMG MKTS PORT-I	00758M162		12/30/2013	9/19/2016	1,495		0	1,602	-107	0	0	0	107
103	T ROWE PRICE INSTL LG CA	45775L408		12/17/2015	6/17/2016	10,587		0	11,282	-695	0	0	0	-695
104	T ROWE PRICE INSTL LG CA	45775L408		2/12/2016	6/17/2016	28,688		0	25,673	3,015	0	0	0	3,015
105	T ROWE PRICE INSTL LG CA	45775L408		2/12/2016	12/16/2016	36,592		0	29,574	7,018	0	0	0	7,018
106	T ROWE PRICE INSTL LG CA	45775L408		12/19/2016	2/16/2017	8,733		0	8,136	597	0	0	0	597
107	T ROWE PRICE INSTL LG CA	45775L408		2/12/2016	2/16/2017	10,701		0	8,178	2,523	0	0	0	2,523
108	JP MORGAN SMALL CAP EQU	4812A1373		12/16/2014	6/17/2016	8,798		0	8,657	141	0	0	0	141

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	51,894
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	
7	Total		7	51,894

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										41,720	0	0
1	Wells Fargo Bank N A. Trust Tax D	X	PO Box 53456 MAC S3908-021	Phoenix	AZ	85072-3456		TRUSTEE	SEE ATTAC	41 720		
2	ROBERT A HATCH		1137 E 1500 SOUTH	BONUNTFUL	UT	84010		CO-TRUSTEE	1 00	0		
3	MARLENE ZANDER		3061 W 7420 SOUTH WEST	JORDAN	UT	84084		CO-TRUSTEE	1 00	0		

Supplemental Information:

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

Wells Fargo Bank N.A
100 N Main Street Mac 4001-117
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	274,274
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	274,274