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**Return of Private Foundation**

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

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**2016**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

For calendar year 2016 or tax year beginning

05/01, 2016, and ending

04/30, 2017

Name of foundation  
**WILLIAM FARWELL TRUST U/W 10-0026720**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**KEYBANK NA, 4900 TIEDEMAN RD. OH-01-49-015**

City or town, state or province, country, and ZIP or foreign postal code  
**BROOKLYN, OH 44144-2302**

A Employer identification number  
**01-6010161**

B Telephone number (see instructions)  
**866-238-8650**

C If exemption application is pending, check here

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 1,408,536.**

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

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				
	4 Dividends and interest from securities	28,273.	28,273.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	18,692.			
	b Gross sales price for all assets on line 6a	366,576			
	7 Capital gain net income (from Part IV, line 2)		18,692.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less depreciation and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	1,050.			STMT 2	
12 Total. Add lines 1 through 11	48,015.	46,965.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	15,111.	11,333.		3,778.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,000.	NONE	NONE	1,000.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23.	16,111.	11,333.	NONE	4,778.
	25 Contributions, gifts, grants paid	57,092.			57,092.
26 Total expenses and disbursements Add lines 24 and 25	73,203.	11,333.	NONE	61,870.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-25,188.				
b Net investment income (if negative, enter -0-)		35,632.			
c Adjusted net income (if negative, enter -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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .			
	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 ▶	NONE		
	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) . . . . .	STMT 4 . . . . .	1,407,706.	1,382,518.	1,408,536.
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .		1,407,706.	1,382,518.	1,408,536.
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			NONE	
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 . . . . .	1,407,706.	1,382,518.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .			
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	1,407,706.	1,382,518.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	1,407,706.	1,382,518.		

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) . . . . .	1,407,706.
2	Enter amount from Part I, line 27a . . . . .	-25,188.
3	Other increases not included in line 2 (itemize) ▶	
4	Add lines 1, 2, and 3 . . . . .	1,382,518.
5	Decreases not included in line 2 (itemize) ▶	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	1,382,518.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1 a PUBLICLY TRADED SECURITIES</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b> 366,576.		347,884.	18,692.	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>			18,692.	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }		<b>2</b>	18,692.
<b>3</b> 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	{ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		<b>3</b>	

**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	53,408.	1,354,805.	0.039421
2014	87,201.	1,468,350.	0.059387
2013	103,709.	1,453,094.	0.071371
2012	129,042.	1,419,158.	0.090929
2011	68,111.	1,404,502.	0.048495
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.309603
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.			<b>3</b> 0.061921
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 1,347,590.
<b>5</b> Multiply line 4 by line 3.			<b>5</b> 83,444.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).			<b>6</b> 356.
<b>7</b> Add lines 5 and 6.			<b>7</b> 83,800.
<b>8</b> Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			<b>8</b> 61,870.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Total credits and payments'. Values include 713, NONE, 279, and 434.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, tax on political expenditures, and state reporting. Includes a handwritten entry 'ME' for line 8a. Values include 'Yes', 'No', and 'X'.

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 Yes No 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 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 Yes No X
14 The books are in care of SEE STATEMENT 5 Telephone no. Located at ZIP+4
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
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 Yes No 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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . X 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 X 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 X 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 Yes No 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 Yes No 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 X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) . . . . . 2b Yes No X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . Yes X 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 Yes No X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a Yes No 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 Yes No 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)?  Yes  No

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?  Yes  No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(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
KEYBANK 4900 TIEDEMAN RD, OH-01-49-0147, BROOKLYN, OH 44144	TRUSTEE 1	15,111.	-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	(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		NONE	NONE	NONE

Total number of other employees paid over \$50,000  NONE

**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		NONE

**Total** number of others receiving over \$50,000 for professional services . . . . . **NONE**

**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	
<b>Total.</b> Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	1,368,112.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	NONE
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	1,368,112.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	1,368,112.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	20,522.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	1,347,590.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	67,380.

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

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	67,380.
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5 . . . . .	<b>2a</b>	713.
<b>b</b>	Income tax for 2016. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	713.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	66,667.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	66,667.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	66,667.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	61,870.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	61,870.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) . . . . .	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	61,870.

**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 . . . . .				66,667.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only. . . . .			NONE	
b Total for prior years 20 <u>14</u> , 20 <u>  </u> , 20 <u>  </u>		NONE		
3 Excess distributions carryover, if any, to 2016:				
a From 2011 . . . . .				NONE
b From 2012 . . . . .				12,547.
c From 2013 . . . . .				32,332.
d From 2014 . . . . .				18,845.
e From 2015 . . . . .				NONE
f Total of lines 3a through e . . . . .	63,724.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ <u>61,870.</u>				
a Applied to 2015, but not more than line 2a . . . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
d Applied to 2016 distributable amount . . . . .				61,870.
e Remaining amount distributed out of corpus. . . . .	NONE			
5 Excess distributions carryover applied to 2016. (If an amount appears in column (d), the same amount must be shown in column (a).)	4,797.			4,797.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	58,927.			
b Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .			NONE	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017. . . . .				NONE
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) . . . . .	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	58,927.			
10 Analysis of line 9:				
a Excess from 2012 . . . . .	7,750.			
b Excess from 2013 . . . . .	32,332.			
c Excess from 2014 . . . . .	18,845.			
d Excess from 2015 . . . . .	NONE			
e Excess from 2016 . . . . .	NONE			

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

NOT APPLICABLE

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)

Table with 5 columns: (a) 2016, (b) 2015, (c) 2014, (d) 2013, (e) Total. Rows include: 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed; b 85% of line 2a; c Qualifying distributions from Part XII, line 4 for each year listed; d Amounts included in line 2c not used directly for active conduct of exempt activities; e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c; 3 Complete 3a, b, or c for the alternative test relied upon; a "Assets" alternative test - enter (1) Value of all assets, (2) Value of assets qualifying under section 4942(j)(3)(B)(i); b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed; c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties), (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii), (3) Largest amount of support from an exempt organization, (4) Gross investment income.

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

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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:

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

c Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
SHRINERS HOSPITAL FOR CHILDREN ATTN: LEGAL DE 2900 N ROCKY POINT DR TAMPA FL 33607-1435	NONE	PUBLIC	UNRESTRICTED USE OF FUNDS	19,032.
KENTS HILL SCHOOL ATTN: MONETTE WILSON 1614 MAIN STREET KENTS HILL ME 04349	NONE	PUBLIC	UNRESTRICTED USE OF FUNDS	38,060.
<b>Total</b> . . . . . ▶ <b>3a</b>				57,092.
<i>b Approved for future payment</i>				
<b>Total</b> . . . . . ▶ <b>3b</b>				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal, 13 Total.

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

Table with 2 columns: 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

- 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
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here James R. Freedline 06/01/2017 Vice President KEYBANK BY: J R FREEDLINE

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

Paid Preparer Use Only section containing fields for Print/Type preparer's name, Preparer's signature, Date, Check self-employed, PTIN, Firm's name, Firm's EIN, Firm's address, and Phone no.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIV AND INT	28,273.	28,273.
TOTAL	28,273.	28,273.

WILLIAM FARWELL TRUST U/W 10-0026720

01-6010161

FORM 990PF, PART II - OTHER INVESTMENTS

=====

COST/  
FMV

C OR F

-----

DESCRIPTION

-----

SEE ATTACHED

C

TOTALS

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF  
=====

NAME: KEYBANK N A

ADDRESS: 4900 TIEDEMAN RD., OH-01-49-0147  
BROOKLYN, OH 44144

TELEPHONE NUMBER: (216)813-4556

PRIVATE FOUNDATIONS  
MONTHLY SUMMARY

RUN DATE 2017-05-17  
BUS DATE 2017-05-16  
FISCAL YEAR 2017 - 430

BK-RG-OFF-ACCOUNT  
3290-100-10116-0026720

ACCOUNT NAME  
FARWELL WILLIAM T/W

TAX ANALYST/NAME  
Bernard Calvey

MONTH	CASH	SECURITIES	MARKET VALUE
MAY	0 00	1,349,240 00	1,349,240 00
JUNE	0 00	1,352,935 85	1,352,935 85
JULY	0 00	1,383,570 05	1,383,570 05
AUGUST	0 00	1,372,759 23	1,372,759 23
SEPTEMBER	0 00	1,373,959 75	1,373,959 75
OCTOBER	0 00	1,342,570 15	1,342,570 15
NOVEMBER	0 00	1,343,361 04	1,343,361 04
DECEMBER	0 00	1,354,304 53	1,354,304 53
JANUARY	0 00	1,357,197 50	1,357,197 50
FEBRUARY	0 00	1,384,825 22	1,384,825 22
MARCH	0 00	1,394,090 07	1,394,090 07
APRIL	0 00	1,408,535 70	1,408,535 70
MONTHLY AVG	0 00	1,368,112 42	1,368,112 42



FEDERAL CAPITAL GAIN DISTRIBUTIONS  
=====

LONG-TERM CAPITAL GAIN DISTRIBUTIONS  
-----

15% RATE CAPITAL GAIN DISTRIBUTIONS

ISHARES BARCLAYS TR AGENCY BD FD \$1.34300	3.00	
ISHARES BARCLAYS MBS BOND FUND CLOSED-END FUN	448.00	
JPMORGAN US EQUITY FUND \$0.144	8,270.00	
PRINCIPAL MIDCAP FUND \$0.050	1,060.00	
WESTERN ASSET MACRO OPPTYS FUND \$0.101	74.00	
	-----	
TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS		9,856.00
		-----
TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS		9,856.00
		=====

CHARITABLE TRUSTS HOLDINGS REPORT

BK-RG-OFF-ACCOUNT  
3290-100-10116-0026720  
FISCAL YEAR CODE 0430

ACCOUNT NAME  
FARWELL WILLIAM T/W  
AS OF 04-30-2017

RUN DATE 2017-05-17  
BUS DATE 2017-05-16  
PAGE 27

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
00203H461	AQR MGD FUTURES STRATEGY HV FUND OPEN-END FUND CL I	5,516 89	0 00	6,241 33	619 180
024524126	AMERICAN BEACON BRIDGEWAY L/C VALUE OPEN-END FUND INSTL CL	81,122 05	0 00	82,487 74	3,034 869
09256H187	BLACKROCK FLOATING RATE INCOME OPEN-END FUND INSTL CL	21,233 96	0 00	21,793 84	2,073 629
411511306	HARBOR INTERNATIONAL FD OPEN- END FUND	172,481 01	0 00	180,744 18	2,634 907
464287200	ISHARES CORE S&P 500 ETF CLOSED-END FUND	207,219 40	0 00	207,404 08	865 000
464287226	ISHARES CORE US AGGREGATE BOND ETF CLOSED-END FUND	72,323 50	0 00	71,544 98	662 000
464287242	ISHARES IBOX \$INVESTMENT BD FD CLOSED-END FUND	77,581 48	0 00	73,832 09	652 000
464287440	ISHARES BARCLAYS7-10YR TREAS BD CLOSED-END FUND	6,822 40	0 00	6,708 48	64 000
464287804	ISHARES CORE S&P SMALL-CAP ETF CLOSED-END FUND	41,036 52	0 00	32,757 09	588 000
464288117	ISHARES S&P/CITIGROUP INTL TREAS CLOSED-END FUND	11,719 26	0 00	12,680 53	126 000
464288166	ISHARES BARCLAYS TR AGENCY BD FD CLOSED-END FUND	3,406 80	0 00	3,391 50	30 000
464288588	ISHARES BARCLAYS MBS BOND FUND CLOSED-END FUND	201,462 17	0 00	202,949 62	1,883 000
464288638	ISHARES BARCLAYS INTER CREDIT BD CLOSED-END FUND	50,416 00	0 00	49,425 67	460 000
464288661	ISHARES BARCLAYS 3-7 YR TREAS BD CLOSED-END FUND	25,362 60	0 00	25,026 85	205 000
464289511	ISHARES 10+ YEAR CREDIT BOND CLOSED-END FUND	46,273 68	0 00	45,018 52	772 000
47804M878	JOHN HANCOCK II GLB ABSOL RET STRATEGIES OPEN-END FUND CL I	19,986 48	0 00	21,934 48	1,948 000
4812A1142	JPMORGAN US EQUITY FUND OPEN- END FUND INSTL CL	142,778 19	0 00	132,499 12	9,082 582
4812A4351	JPMORGAN STRATEGIC INC OPP CL I	21,804 20	0 00	22,253 00	1,870 000
641224415	NEUBERGER BERMAN EMERG MKTS EQTY OPEN-END FUND INSTL CL	33,835 86	0 00	25,801 51	1,908 396
74253Q747	PRINCIPAL MIDCAP FUND OPEN- END FUND INSTL CL	56,007 12	0 00	46,732 92	2,262 000
7495200A1	KT SHORT TERM INVESTMENT FUND	15,964 79	13,806 72	29,771 51	29,771 510
880208400	TEMPLETON GLOBAL BOND FUND OPEN-END FUND ADV CL	58,019 22	0 00	59,667 49	4,709 352
95768D400	WESTERN ASSET MACRO OPPTY FUND OPEN-END FUND CL I	22,355 40	0 00	21,851 90	2,014 000
	*** TOTAL ***	1,394,728 98	13,806 72	1,382,518 43	68,235 425