

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

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

OMB No 1545-0052

2016Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2016 or tax year beginning 5/1/2016, and ending 4/30/2017

Name of foundation SHOLLEY FOUNDATION			A Employer identification number 04-6014010	
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 1501, NJ2-130-03-31			B Telephone number (see instructions) 609-274-6834	
City or town, state or province, country, and ZIP or foreign postal code PENNINGTON NJ 08534-1501				
Foreign country name Foreign province/state/country Foreign postal code				
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,422,079			J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

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	61,743	59,925		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	402,239			
b Gross sales price for all assets on line 6a 865,758				
7 Capital gain net income (from Part IV, line 2)		402,239		
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)				
12 Total. Add lines 1 through 11	463,982	462,164	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	11,707			11,707
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)	13,450	8,070		5,380
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,206	418		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	157	5		152
24 Total operating and administrative expenses. Add lines 13 through 23	26,520	8,493	0	17,239
25 Contributions, gifts, grants paid	100,500			100,500
26 Total expenses and disbursements. Add lines 24 and 25	127,020	8,493	0	117,739
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	336,962			
b Net investment income (if negative, enter -0-)		453,671		
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

HTA

Form **990-PF** (2016)ENVELOPE
DATE MAR 14 2018

SCANNED MAY 02 2018

RECEIVED

MAY 18 2018

UGDEN, UT

Form 990-PF (2016) SHOLLEY FOUNDATION

04-6014010 Page 2

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			88,894	88,894
	2	Savings and temporary cash investments	146,092	63,109	63,109	
	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)	243,666	170,506	171,620	
	b	Investments—corporate stock (attach schedule)	912,116	932,167	1,678,861	
	c	Investments—corporate bonds (attach schedule)				
	Liabilities	11	Investments—land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments—mortgage loans				
13		Investments—other (attach schedule)		382,674	419,595	
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)	1,301,874	1,637,350	2,422,079	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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		
		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		1,637,350			
28	Paid-in or capital surplus, or land, bldg., and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds	1,301,874				
30	Total net assets or fund balances (see instructions)	1,301,874	1,637,350			
31	Total liabilities and net assets/fund balances (see instructions)	1,301,874	1,637,350			

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	1,301,874
2	Enter amount from Part I, line 27a	2	336,962
3	Other increases not included in line 2 (itemize) ▶ cost basis adjustment	3	240
4	Add lines 1, 2, and 3	4	1,639,076
5	Decreases not included in line 2 (itemize) ▶ Bond Amortization	5	1,726
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,637,350

Form 990-PF (2016)

SHOLLEY FOUNDATION

04-6014010

Page 3

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

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	402,239
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.

(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	116,187	2,235,780	0.051967
2014	107,832	2,358,352	0.045723
2013	100,925	2,242,191	0.045012
2012	83,310	2,025,690	0.041127
2011	81,261	1,905,785	0.042639

2	Total of line 1, column (d)	2	0.226468
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	0.045294
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	2,235,635
5	Multiply line 4 by line 3	5	101,261
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,537
7	Add lines 5 and 6	7	105,798
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	117,739

3

Form 990-PF (2016)

SHOLLEY FOUNDATION

04-6014010

Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		4,537
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		4,537
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		4,537
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,128	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,000	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		5,128
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		591
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		591

Part VII-A Statements Regarding Activities

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

Form 990-PF (2016)

2

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
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 ▶ MLTC, A DIVISION OF BANK OF AMERICA, N.A. Telephone no. ▶ 609-274-6834			
Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here	15		<input type="checkbox"/>
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
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):		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b		X
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)	3b	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? **6b** X

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? **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
See Attached Statement	.00	0		
	.00	0		
	.00	0		
	.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

Form 990-PF (2016)

SHOLLEY FOUNDATION

04-6014010

Page **7****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

Form **990-PF** (2016)

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	2,151,276
b	Average of monthly cash balances	1b	118,404
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,269,680
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	2,269,680
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	34,045
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,235,635
6	Minimum investment return. Enter 5% of line 5	6	111,782

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	111,782
2a	Tax on investment income for 2016 from Part VI, line 5	2a	4,537
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,537
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	107,245
4	Recoveries of amounts treated as qualifying distributions	4	2,500
5	Add lines 3 and 4	5	109,745
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	109,745

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	117,739
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	117,739
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	4,537
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	113,202

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				109,745
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			99,427	
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: ► \$ 117,739				
a Applied to 2015, but not more than line 2a			99,427	
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				18,312
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				91,433
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)

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

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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:

- 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
a <i>Paid during the year</i> See Attached Statement				
Total			3a	100,500
b <i>Approved for future payment</i> NONE				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue.					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments . .					
4	Dividends and interest from securities			14	61,743	
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	402,239	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory . .					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		463,982	0
13	Total. Add line 12, columns (b), (d), and (e)				13	463,982

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

SHOLLEY FOUNDATION

04-6014010 Page 1 of 8

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

Recipient(s) paid during the year

Name

Epiphany School, Inc.

Street

154 Centre Street

City

Dorchester

State

MA

Zip Code

02124

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,500

Name

Noble And Greenough School

Street

Achieve

City

Dedham

State

MA

Zip Code

02026

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

5,000

Name

Northeastern University

Street

360 Huntington Avenue

City

Boston

State

MA

Zip Code

02115

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

5,000

Name

Coalition for Buzzards Bay Inc.

Street

114 Front Street

City

New Bedford

State

MA

Zip Code

02745

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,500

Name

West Falmouth Library Incorporated

Street

Po Box 1209

City

West Falmouth

State

MA

Zip Code

02574

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

10,000

Name

Commonwealth Shakespeare Company Inc

Street

Sorenson Center 231 Forest Street

City

Babson Park

State

MA

Zip Code

02457

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

5,000

SHOLLEY FOUNDATION

04-6014010 Page 2 of 8

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

Recipient(s) paid during the year

Name

New England Aquarium Corporation

Street

Central Wharf

City

Boston

State

MA

Zip Code

02110

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

Name

Families For Depression Awareness

Street

391 Totten Pond Rd Ste 101

City

Waltham

State

MA

Zip Code

02451

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

Name

Peggy Adams Animal Rescue League Of The Palm Beaches Inc

Street

3200 N Military Trl

City

West Palm Bch

State

FL

Zip Code

33409

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,500

Name

Edith Wharton Restoration Inc

Street

Po Box 974

City

Lenox

State

MA

Zip Code

01240

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

Name

Planned Parenthood League Of Massachusetts Inc

Street

1055 Commonwealth Avenue

City

Boston

State

MA

Zip Code

02215

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,500

Name

Salt Pond Areas Bird Sanctuaries Inc

Street

Po Box 535

City

West Falmouth

State

MA

Zip Code

02574

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

SHOLLEY FOUNDATION

04-6014010 Page 3 of 8

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

Recipient(s) paid during the year

Name

Captain Forbes House Museum

Street

215 Adams St

City

Milton

State

MA

Zip Code

02186

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

Name

Cape Eleuthera Foundation Inc

Street

89 South St Ste 203

City

Boston

State

MA

Zip Code

02111

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

Name

St. Michael's Episcopal Church

Street

112 Randolph Avenue

City

Milton

State

MA

Zip Code

02186

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

3,000

Name

Theater Offensive Inc

Street

565 Boylston St

City

Boston

State

MA

Zip Code

02116

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,500

Name

Ceres Community Project

Street

7351 Bodega Ave

City

Sebastopol

State

CA

Zip Code

95472

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

5,000

Name

Performing Artists Coalition For Theater

Street

104 N Main St

City

Sebastopol

State

CA

Zip Code

95472

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

SHOLLEY FOUNDATION

04-6014010 Page 4 of 8

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

Recipient(s) paid during the year

Name

Santa Rosa Symphony League

Street

50 Santa Rosa Ave

City

Santa Rosa

State

CA

Zip Code

95404

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,000

Name

Ecclesia Ministries Inc

Street

31 Lenox St

City

Boston

State

MA

Zip Code

02118

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,500

Name

H-Town Youth Theatre

Street

Po Box 1948

City

Healdsburg

State

CA

Zip Code

95448

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

Name

Planned Parenthood of Southwest and Central Florida, Inc.

Street

736 Central Avenue

City

Sarasota

State

FL

Zip Code

34236

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,500

Name

Marine Biological Laboratory

Street

7 M B L Street

City

Woods Hole

State

MA

Zip Code

02543

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

10,000

Name

North Bennet Street School

Street

150 North St

City

Boston

State

MA

Zip Code

02109

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

SHOLLEY FOUNDATION

04-6014010 Page 5 of 8

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

Recipient(s) paid during the year

Name

People For Cats

Street

Po Box 422

City

West Falmouth

State

MA

Zip Code

02574

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

500

Name

Friends Of Culebra Animals Inc

Street

Po Box 527

City

Culebra

State

PR

Zip Code

00775

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,500

Name

Bowdoin College

Street

4100 College Station

City

Brunswick

State

ME

Zip Code

04011

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

500

Name

Brigham and Women's Hospital

Street

75 Francis Street

City

Boston

State

MA

Zip Code

02115

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,500

Name

Year Up

Street

45 Milk Street

City

Boston

State

MA

Zip Code

02109

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,500

Name

Bancroft School

Street

110 Shore Dr

City

Worcester

State

MA

Zip Code

01605

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,500

SHOLLEY FOUNDATION

04-6014010 Page 6 of 8

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

Recipient(s) paid during the year

Name

Duke University

Street

Duke University

City

Durham

State

NC

Zip Code

27701

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

Name

Milton Academy

Street

170 Centre Street

City

Milton

State

MA

Zip Code

02186

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

Name

Summerfield Waldorf School And Farm

Street

655 Willowside Rd

City

Santa Rosa

State

CA

Zip Code

95401

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

Name

Hospitality Committee For United Nations Delegations Inc

Street

1st Ave btw 45th 46th Rm 101

City

New York

State

NY

Zip Code

10017

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,000

Name

Vassar College

Street

124 Raymond Ave., Box 737

City

Poughkeepsie

State

NY

Zip Code

12604

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

Name

Parents Families And Friends Of Lesbians And Gays Inc

Street

85 River St Ste 3A

City

Waltham

State

MA

Zip Code

02453

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

500

SHOLLEY FOUNDATION

04-6014010 Page 7 of 8

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

Recipient(s) paid during the year

Name

Commonwealth Shakespeare Company Inc

Street

Sorenson Center 231 Forest Street

City

Babson Park

State

MA

Zip Code

02457

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

5,000

Name

Music & Memory Inc

Street

142 Emory Rd

City

Mineola

State

NY

Zip Code

11501

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

Name

Social Tees Animal Rescue Foundation

Street

335 5th Street

City

New York

State

NY

Zip Code

10003

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

500

Name

Waggytail Rescue Inc

Street

170 Norfolk St Apt 10

City

New York

State

NY

Zip Code

10002

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

500

Name

Amitabha Wellness Foundation

Street

396 Tesconi Ct

City

Santa Rosa

State

CA

Zip Code

95401

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

5,000

Name

Third Sector New England Inc

Street

89 South St Ste 700

City

Boston

State

MA

Zip Code

02111

Foreign Country**Relationship**

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

SHOLLEY FOUNDATION

04-6014010 Page 8 of 8

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

Recipient(s) paid during the year

Name

Mccarthys Wildlife Sanctuary Inc

Street

12943 61st St N

City

West Palm Beach

State

FL

Zip Code

33412

Foreign Country

Relationship

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

2,000

Name

Bang Group Inc

Street

131 Perry Street

City

New York

State

NY

Zip Code

10014

Foreign Country

Relationship

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

500

Name

Speakeasy Theatre Company

Street

539 Tremont St

City

Boston

State

MA

Zip Code

02116

Foreign Country

Relationship

None

Foundation Status

PC

Purpose of grant/contribution

General Operating

Amount

1,000

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

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

Long Term CG Distributions		Amount		Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss				
Short Term CG Distributions		1,202		Capital Gains/Losses		865,758		463,518		402,239				
		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 SYSCO CORPORATION	871829107	X				10/22/1997	7/25/2016	10,404	1,993					8,411
2 U S TREASURY NOTE	912828F08	X				8/15/2006	8/15/2016	70,000	70,000					0
3 E M C CORPORATION MASS	268648102	X				8/27/2001	9/7/2016	13	6					7
4 WESTERN UN CO	959802109	X				10/11/2007	7/6/2016	1,905	2,085					-180
5 WESTERN UN CO	959802109	X				11/16/2006	7/6/2016	7,620	9,455					-1,835
6 SYSCO CORPORATION	871829107	X				10/22/1997	7/21/2016	25,849	4,983					20,866
7 WESTERN UN CO	959802109	X				11/19/2009	7/6/2016	7,620	7,772					-152
8 WESTERN UN CO	959802109	X				11/19/2009	7/6/2016	3,810	3,886					-76
9 WESTERN UN CO	959802109	X				10/11/2007	7/6/2016	1,905	2,085					-180
10 SYSCO CORPORATION	871829107	X				10/22/1997	8/29/2016	31,325	5,979					25,346
11 SYSCO CORPORATION	871829107	X				10/22/1997	10/6/2016	33,593	6,976					26,617
12 COLGATE PALMOLIVE	194162103	X				8/9/1983	8/29/2016	32,008	2,681					29,327
13 DELL TECHNOLOGIES INC	247031103	X				7/18/2001	9/19/2016	531	531					0
14 COCA COLA COM	191216100	X				11/23/1979	4/7/2017	8,509	136					8,373
15 DELL TECHNOLOGIES INC	247031103	X				8/27/2001	9/19/2016	1,061	1,038					23
16 COLGATE PALMOLIVE	194162103	X				8/9/1983	7/21/2016	14,776	1,247					13,529
17 DELL TECHNOLOGIES INC	247031103	X				11/1/2001	9/19/2016	531	4,219					-3,688
18 DELL TECHNOLOGIES INC	247031103	X				11/15/2001	9/19/2016	8	8					0
19 DELL TECHNOLOGIES INC	247031103	X				11/15/2001	9/19/2016	2,171	2,173					-2
20 E M C CORPORATION MASS	268648102	X				8/27/2001	9/7/2016	13	8					5
21 COLGATE PALMOLIVE	194162103	X				8/9/1983	7/25/2016	5,208	436					4,772
22 E M C CORPORATION MASS	268648102	X				7/18/2001	9/7/2016	1,999	1,109					890
23 E M C CORPORATION MASS	268648102	X				7/18/2001	9/7/2016	381	246					135
24 E M C CORPORATION MASS	268648102	X				8/27/2001	9/7/2016	783	457					306
25 E M C CORPORATION MASS	268648102	X				11/15/2001	9/7/2016	27	15					12
26 E M C CORPORATION MASS	268648102	X				11/15/2001	9/7/2016	2	1					1
27 E M C CORPORATION MASS	268648102	X				11/1/2001	9/7/2016	7	17					-10
28 E M C CORPORATION MASS	268648102	X				11/1/2001	9/7/2016	1,999	1,999					0
29 E M C CORPORATION MASS	268648102	X				8/27/2001	9/7/2016	4,021	1,989					2,032
30 E M C CORPORATION MASS	268648102	X				11/1/2001	9/7/2016	18	18					0
31 E M C CORPORATION MASS	268648102	X				9/7/2016	9/7/2016	381	943					-562
32 E M C CORPORATION MASS	268648102	X				7/18/2001	9/7/2016	7	4					3
33 E M C CORPORATION MASS	268648102	X				11/15/2001	9/7/2016	1,525	828					697
34 E M C CORPORATION MASS	268648102	X				11/15/2001	9/7/2016	8,066	3,424					4,642
35 EMERSON ELEC CO	291011104	X				12/16/2015	7/6/2016	15,558	13,530					2,028
36 EMERSON ELEC CO	291011104	X				5/8/2003	7/6/2016	36,301	19,530					16,771
37 EXPEDITORS INTL WASH INC	302130109	X				11/16/2006	11/1/2017	42,653	13,931					28,722
38 PRAXAIR INC	74005P104	X				10/6/2016	11/29/2016	22,482	12,818					9,664
39 RUSSELL SHORT DURATION	782493506	X				10/6/2016	11/29/2016	2	2					0
40 RUSSELL SHORT DURATION	782493506	X				10/6/2016	11/29/2016	59,748	59,998					-250
41 SCHLUMBERGER LTD	806857108	X				11/19/2009	4/7/2017	15,685	13,052					2,633
42 SCHLUMBERGER LTD	806857108	X				12/13/2011	4/7/2017	15,685	14,654					1,031
43 PEPSICO INC	713448108	X				5/26/1994	11/1/2017	30,528	5,077					25,451
44 PEPSICO INC	713448108	X				5/26/1994	4/7/2017	33,467	5,077					28,390
45 SOUTHERN COMPANY	842387107	X				11/19/2009	7/6/2016	27,189	16,003					11,186
46 SOUTHERN COMPANY	842387107	X				10/30/2003	7/6/2016	27,189	15,180					12,009
47 E M C CORPORATION MASS	268648102	X				7/18/2001	9/7/2016	18	10					8
48 EXXON MOBIL CORP COM	302131G102	X				11/23/1979	11/1/2017	34,587	1,431					33,156
49 FASTENAL COMPANY	311900104	X				6/30/2015	11/1/2017	37,897	33,792					4,105
50 FASTENAL COMPANY	311900104	X				12/16/2015	11/1/2017	18,949	16,012					2,937
51 GENERAL ELECTRIC	369604103	X				5/25/2012	4/25/2017	32,405	21,307					11,098
52 GENERAL ELECTRIC	369604103	X				12/0/2015	4/25/2017	28,459	23,850					5,609
53 GENERAL ELECTRIC	369604103	X				11/9/1993	4/25/2017	26,513	6,366					20,147
54 GILEAD SCIENCES INC COM	375558103	X				12/16/2015	10/19/2016	22,041	30,696					-8,655
55 EXXON MOBIL CORP COM	302131G102	X				11/23/1979	10/19/2016	17,440	715					16,725
56 JOHNSON AND JOHNSON C	478160104	X				7/15/1988	11/1/2017	40,628	1,753					38,875
57 PY TTEE SHIRE CORP ACT	82481R106	X				11/2017	1/2/2017	76	0					76

Part I, Line 16c (990-PF) - Other Professional Fees

		13,450	8,070	0	5,380
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	MLTC FEES AS AGENT	13,450	8,070		5,380

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

		1,206	418	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	418	418		
2	ESTIMATED FEDERAL EXCISE TAX PAID	788			

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

		157	5	0	152
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR FEES	5	5		
2	MA AG FEES	35	0		35
3	MISC CHARITABLE EXPENSE	117	0		117

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		Federal		State/Local		Federal		State/Local	
		0	170,506	0	0	0	0	0	171,620
		Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year	State/Local Obligation		
1	Description								
2	U.S. TREASURY NOTE		0	70,117		71,307			
3	U.S. TREASURY NOTE		0	100,389		100,313			

Part II, Line 10b (990-PF) - Investments - Corporate Stock

Description		Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1						
2	COCA-COLA CO USD	0		682		43,150
3	COLGATE PALMOLIVE CO COM	0		3,117		36,020
4	COMCAST CORP NEW CL A	0		68,318		78,380
5	DIGITAL RLTY TR INC	0		40,871		45,936
6	DISNEY (WALT) COMPANY HOLDING CO.	0		35,954		38,148
7	DOW CHEMICAL COMPANY COMMON	0		43,702		47,100
8	EXXON MOBIL CORP	0		2,861		65,320
9	HALLIBURTON COMPANY COM	0		34,990		32,116
10	INTEL CORPORATION	0		41,208		43,380
11	JOHNSON & JOHNSON COM	0		3,255		80,256
12	MASTERCARD INC	0		39,624		46,528
13	MERCK AND CO INC SHS	0		25,850		81,029
14	MICROSOFT CORP COM	0		22,426		47,922
15	NOVARTIS AG SPNSRD ADR	0		38,957		53,921
16	NVIDIA CORP	0		29,438		52,150
17	PEPSICO INC	0		5,822		45,312
18	PROCTER & GAMBLE CO COM	0		62,905		87,330
19	PULTE HOMES INC	0		11,664		11,335
20	RAYTHEON CO	0		43,858		46,563
21	SALESFORCE COM INC	0		32,145		38,754
22	SHIRE PHARMACEUTICALS GROUP	0		8,445		7,786
23	STATE ST CORP COM	0		5,491		58,730
24	STRYKER CORP	0		9,258		54,548
25	3M CO	0		25,458		58,749
26	UNITED TECHNOLOGIES CORP	0		23,136		35,697
27	VERIZON COMMUNICATIONS INC	0		41,952		55,092
28	WALGREENS BOOTS ALLIANCE	0		20,272		51,924
29	AT&T INC	0		40,754		55,482
30	ADOBE SYS INC COM	0		30,555		40,122
31	APPLE COMPUTER INC COM	0		32,550		43,095
32	AUTOMATIC DATA PROCESSING INC COM	0		16,382		41,796
33	BERKSHIRE HATHAWAY INC	0		14,544		49,563
34	CATERPILLAR INC	0		7,832		20,452
35	CISCO SYS INC	0		67,891		85,175

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

1		0		382,674		419,595	
Asset Description		Basis of Valuation		Book Value Beg. of Year		Book Value End of Year	
2		3		4		5	
DODGE & COX FDS INTL STK FD				0		75,184	
EATON VANCE MUT FDS TR FLTG RATE				0		59,990	
EATON VANCE FLOATING				0		100,000	
FRANKLIN FLOATING RATE				0		60,000	
PRUDENTIAL SHORT TERM				0		60,000	
VANGUARD FUND INC INTL GROWTH PO				0		19,908	
WISDOMTREE JAPAN DIV FD				0		7,592	

1

[illegible]

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

11,707										0	0	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	JOAN M SHOLLEY MOYNAGH		77 MORTON ROAD	MILTON	MA	02186		SECRETARY / TRUSTEE	2.00	6,675	0	0
2	MARY KATHLEEN O'CONNEL C/O	X	100 NORTHERN AVE	BOSTON	MA	02108		TREASURER / TRUSTEE	2.00	5,032	0	0
3	J ADAM SHOLLEY		77 MORTON ROAD	MILTON	MA	02186		PRESIDENT / TRUSTEE	0.00	0		
4	LUCINDA SHOLLEY		41 HIGHLAND STREET	DEDHAM	MA	02026		TRUSTEE	0.00	0		
5	PETER N SHOLLEY		3743 20TH ST	SAN FRANCISCO	CA	94110		TRUSTEE	0.00	0		

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

	Date		Amount
1 Credit from prior year return	9/15/2016	1	340
2 First quarter estimated tax payment	9/14/2016	2	170
3 Second quarter estimated tax payment	5/8/2017	3	304
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment	5/11/2017	5	314
6 Other payments		6	
7 Total		7	1,128