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

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning JUN 1, 2016 , and ending MAY 31, 2017

Name of foundation

NELCO FOUNDATION INC

A Employer identification number

13-6089850

Number and street (or P O box number if mail is not delivered to street address) | Room/suite

164 WEST 25TH STREET

B Telephone number

212-924-7604

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10001

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 7,424,324.

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

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

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

		(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	375,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	35,374.	35,374.		STATEMENT 1
	4 Dividends and interest from securities	104,588.	101,658.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	12,958.			
	b Gross sales price for all assets on line 6a 1,506,561.				
	7 Capital gain net income (from Part IV, line 2)		12,958.		
	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)				
	11 Other income	73,236.	73,236.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	601,156.	223,226.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	5,500.	5,500.		0.
	c Other professional fees STMT 5	25,000.	25,000.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	52,644.	52,644.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	83,144.	83,144.		0.
	25 Contributions, gifts, grants paid	368,010.			368,010.
	26 **Total expenses and disbursements.** Add lines 24 and 25	451,154.	83,144.		368,010.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	150,002.			
	b **Net investment income** (if negative, enter -0-)		140,082.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	-35,338.	-94,990.	24,609.
	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			
	7 Other notes and loans receivable ▶			
	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 STMT 7	712,421.	643,567.	595,735.
	b Investments - corporate stock STMT 8	2,482,884.	2,783,357.	2,922,170.
	c Investments - corporate bonds			
	11 Investments - land buildings and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	3,883,152.	3,861,187.	3,881,810.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,043,119.	7,193,121.	7,424,324.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	-52,630.	-52,630.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	7,095,749.	7,245,751.	
	30 **Total net assets or fund balances**	7,043,119.	7,193,121.	
	31 **Total liabilities and net assets/fund balances**	7,043,119.	7,193,121.	

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	7,043,119.
2	Enter amount from Part I, line 27a	2	150,002.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	7,193,121.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,193,121.

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	CHARLES SCHWAB 7733-6009 SEE ATTACHRD	P		
b	CHARLES SCHWAB 7733-6009 SEE ATTACHRD	P		
c	CHARLES SCHWAB 8535-3879 SEE ATTACHRD	P		
d	CHARLES SCHWAB 8535-3879 SEE ATTACHRD	P		
e	CHARLES SCHWAB 8535-3879 SEE ATTACHRD	P		

	(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	102,697.		108,093.	-5,396.
b	160,106.		166,689.	-6,583.
c	1,036,851.		1,022,071.	14,780.
d	205,545.		196,750.	8,795.
e	1,362.			1,362.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-5,396.
b				-6,583.
c				14,780.
d				8,795.
e				1,362.

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	12,958.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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	333,810.	7,252,076.	.046030
2014	425,216.	7,283,158.	.058383
2013	305,943.	5,614,220.	.054494
2012	274,210.	5,823,024.	.047091
2011	376,887.	4,894,607.	.077000

2	Total of line 1, column (d)	2	.282998
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	.056600
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	7,166,120.
5	Multiply line 4 by line 3	5	405,602.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,401.
7	Add lines 5 and 6	7	407,003.
8	Enter qualifying distributions from Part XII, line 4	8	368,010.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	2,802.
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	2,802.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2,802.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 4,532.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	4,532.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,730.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 1,730. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *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*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 10	10	X	

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

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

Website address ▶ N/A

14 The books are in care of ▶ NELCO INC Telephone no. ▶ 212-924-7604

Located at ▶ 164 WEST 25TH STREET, NEW YORK, NY ZIP+4 ▶ 10001

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
DAVID BLUMENTHAL 5605 INDEPENDENCE AVE RIVERDALE, NY 10471	VICE PRESIDENT 5.00	0.	0.	0.
BARBARA BLUMENTHAL 5605 INDEPENDENCE AVE RIVERDALE, NY 10471	PRESIDENT & TRUSTEE 5.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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 ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

Form **990-PF** (2016)

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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	7,122,368.
b	Average of monthly cash balances		1b	152,881.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	7,275,249.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	7,275,249.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	109,129.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	7,166,120.
6	**Minimum investment return.** Enter 5% of line 5		6	358,306.

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	358,306.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 2,802.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,802.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	355,504.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	355,504.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	355,504.

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	368,010.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	368,010.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	368,010.

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				355,504.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			53,827.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 368,010.				
a Applied to 2015, but not more than line 2a			53,827.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				314,183.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				41,321.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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

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

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

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 ▶ [X] 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 *Paid during the year*				
SEE ATTACHED SCHEDULE SEE ATTACHED	NONE	PUBLIC CHARITY	TO FUND JEWISH CHARITABLE ORGANIZATIONS AND OTHER NOT FOR PROFIT ORGANIZATIONS SEE	368,010.
Total			▶ 3a	368,010.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2016)

623611 11-23-16 ** SEE PURPOSE OF GRANT CONTINUATIONS

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	35,374.	
4 Dividends and interest from securities			14	104,588.	
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					73,236.
8 Gain or (loss) from sales of assets other than inventory					12,958.
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.		139,962.	86,194.
13 **Total** Add line 12, columns (b), (d), and (e)				13	226,156.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	OTHER INVESTMENTS SEE ATTACHED
	OTHER INVESTMENTS SEE ATTACHED

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

▶ [signature] Signature of officer or trustee — Date — ▶ PRESIDENT & TRUSTEE Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
IRWIN K. ADELSBERG	[signature]	8/24/17		P00307024

Firm's name ▶ S. ADELSBERG & COMPANY — Firm's EIN ▶ 11-2479096

Firm's address ▶ 280 NORTHERN BLVD. GREAT NECK, NY 11021 — Phone no. (516)504-1313

Form **990-PF** (2016)

623622 11-23-16

Nelco Foundation
Donations
6/1/16-5/31/17
EIN# 13-6089850

Actors Fund	National Headquarters 729 Seventh Ave 10th FL New York, NY 10019	1,000 00
Alpha Epsilon Pi Tau Delta Foundation		300 00
American Committee for Shenkar College	307 7th Avenue Suite 1805 NY, NY 10001	10,000 00
American Committee for the Weizmann Insti	633 Third Ave New York, NY 10017	1,800 00
American Committee for the Weizmann Insti	633 Third Ave New York, NY 10017	1,800 00
American Foundation for Suicide Prev	120 Wall St 22nd Fl New York, NY 10005	1,000 00
American Friends of Magen David Adom	PO Box 96402 Washington, DC 20090-6402	1,800 00
American Friends Of Shenkar	Shira Meir 101 West End Ave Apt 31H New York, NY 10023	25,000 00
American Israel Education Foundation	251 H Street Washington, DC 20001	-10,000 00
American Israel Education Foundation	251 H Street Washington, DC 20001	25,000 00
American Society for Yad Vashem	500 Fifth Ave 42nd Floor New York, New York 10110	750 00
Assoc of Rape Crisis Centers in Israel	ARCCI 6 E 39th St Suite 301 New York, NY 10016	1,000 00
Bayit Lepleitot Inc	1362 E 21 St Brooklyn, NY 11210	1,800 00
Bayit Lepleitot Inc	1362 E 21 St Brooklyn, NY 11210	1,800 00
Bayit Lepleitot Inc	1362 E 21 St Brooklyn, NY 11210	1,800 00
BeadforLife North America	2336 Canyon Blvd #202 Boulder, CO 80302	500 00
Beit Issie Shapiro	25 West 45th St Suite 1405 New York, N Y 10036	20,000 00
Beit Issie Shapiro	25 West 45th St Suite 1405 New York, N Y 10036	20,000 00
Better Future For Israel (YESH ATID)	492-C Cedar Lane #114 Teaneck, NJ 07666	2,000 00
Better Future For Israel (YESH ATID)	492-C Cedar Lane #114 Teaneck, NJ 07666	2,000 00
Better Future For Israel (YESH ATID)	492-C Cedar Lane #114 Teaneck, NJ 07666	2,000 00
Better Future For Israel (YESH ATID)	492-C Cedar Lane #114 Teaneck, NJ 07666	2,000 00
Better Future For Israel (YESH ATID)	492-C Cedar Lane #114 Teaneck, NJ 07666	2,000 00
Blue Card	171 Madison Ave #1405 New York, NY 10016	1,000 00
Chabad of SE Morris County	Attn Sholom Dov Lubin 42 Park Ave Madison, NJ 07940	25,000 00
Chabad of SE Morris County	Attn. Sholom Dov Lubin 42 Park Ave Madison, NJ 07940	25,000 00
Chabad of SE Morris County	Attn Sholom Dov Lubin 42 Park Ave Madison, NJ 07940	40,000 00
Chabad Student Center	935 NW 5th Ave Boca Raton, FL 33432	5,000 00
Colel Chabad	806 Eastern Parkway Brooklyn, NY 11213	1,800 00
Columbia University	Department of Urology Research 161 Fort Washington Ave New York, N	500 00
Community Security Service	132 E 43 St #552 New York, NY 10017	1,000 00
Dorot	171 West 85th Street New York, NY 10024	1,000 00
Drug Policy Alliance	131 W 33 St 15th Fl New York, NY 10001	2,000 00
ECHO	National Jewish Institute for Health 295 Route 59 Spring Valley, NY 1097	1,800 00
ECHO	National Jewish Institute for Health 295 Route 59 Spring Valley, NY 1097	5,000 00
Fisher House Foundation	111 Rockville Pike #420 Rockville, MD 20850	1,000 00
Fisher House Foundation	111 Rockville Pike #420 Rockville, MD 20850	1,000 00
FJC - Lone Soldier Center	19 Indian Trail New Rochelle, NY 10804	1,000 00
FJC Jewish Community of Poland Fund	520 Eighth Ave 20FL New York, NY 10018	10,000 00
FJC Jewish Community of Poland Fund	520 Eighth Ave 20FL New York, NY 10018	8,000 00
Friends of Israel Disabled Veterans	Beit Halochem 1133 Broadway New York, NY 10010	1,800 00
Friends of Israel Disabled Veterans	Beit Halochem 1133 Broadway New York, NY 10010	1,800 00
Friends of the Israel Defense Forces	60 E 42nd St Ste1820 New York, NY 10165-6217	5,000 00
Friends of the Israel Defense Forces	60 E 42nd St Ste1820 New York, NY 10165-6217	10,000 00
Georgetown University Law Center	600 New Jersey Ave NW Washington, DC 20001	500 00
Gershon Jacobson Jewish Continuity Founda	Foundation 788 Eastern Parkway Suite 303 Brooklyn, NY 11213	1,000 00
Gesher Foundation	332 Bleecker St #444 New York, NY 10014	1,800 00
Gesher Foundation	332 Bleecker St #444 New York, NY 10014	1,000 00
Hatzalah of Riverdale	P O Box 181 Riverdale Station Riverdale, NY 10471	500 00
Hatzalah of Riverdale	P O Box 181 Riverdale Station Riverdale, NY 10471	500 00
Heschel School	c/o Development Office 270 W 89 St New York, NY 10024	400 00
Heschel School	c/o Development Office 270 W 89 St New York, NY 10024	1,800 00
HIAS	333 Seventh Avenue New York, NY 10001	1,000 00
Hospital for Special Surgery	General Post Office PO Box 30610 New York, NY 10087-0610	1,000 00

Nelco Foundation
Donations
6/1/16-5/31/17
EIN# 13-6089850

Hudson Guild	External Relations 441 W 26th St NY, NY 10001	1,000 00
IFP Independent Filmaker Project Inc	Independent Filmaker Project 30 John St Brooklyn, NY 11201	2,000 00
Innocence Project (Cardozo)	Attn Development Dept 40 Worth St #701 New York, NY 10013	1,000 00
International Women's Media Foundation	c/o Inez Weinstein Special Events 215 Park Ave South-suite 2014 New	500 00
Israel Guide Dog Center for the Blind	968 Easton Rd #H Warrington, PA 18976	500 00
Israel Special Kids Fund	Attn Hillel Wiener 505 Eighth Ave rm#803 New York, NY 10018	1,000 00
Israel Sports Assoc for the Disabled	630 3rd Ave New York, NY 10017	1,000 00
Israel Sports Assoc for the Disabled	630 3rd Ave New York, NY 10017	1,000 00
JCC of Greater Coney Island, Inc	3001 W 37 St Brooklyn, NY 11224	10,000 00
Jewish Foundation For Group Homes	1500 E Jefferson St Rockville, MD 20852	3,600 00
Keren Or	350 Seventh Ave Suite 200 New York, NY 10001	1,000 00
Keren Or	350 Seventh Ave Suite 200 New York, NY 10001	1,800 00
Kids of Courage	445 Central Ave #216 Cedarhurst, NY 11516	1,000 00
KIMPATORIN AID	MIRIAM GERVIS 785 W 254TH ST RIVERDALE, NY 10471	180 00
Lynn University	Attn J Brandt 3601 N Military Trail Boca Raton, FL 33431	2,800 00
MAGEN DAVID ADOM USA	3175 Commercial Ave #101 Northbrook IL 60062	1,000 00
MAGEN DAVID ADOM USA	3175 Commercial Ave #101 Northbrook IL 60062	1,800.00
Maimonides Medical Center	Division of Geriatrics 4802 Tenth Avenue Brooklyn, NY 11219	5,000 00
Maimonides Medical Center	Division of Geriatrics 4802 Tenth Avenue Brooklyn, NY 11219	6,000 00
Manhattan Jewish Students Center	236 W 23 St New York, NY 10001	5,000 00
Mikey's Way Foundation	2228 Black Rock Turnpike ste307 Fairfield, CT 06825	1,000 00
Mikey's Way Foundation	2228 Black Rock Turnpike ste307 Fairfield, CT 06825	1,000.00
Mt Sinai Hospital	Development Office One Gustave Levy Pl Box 1049	1,000 00
Museum of Jewish Heritage	Development Department 36 Battery PL New York, NY 10280	1,800 00
Museum of Jewish Heritage	Development Department 36 Battery PL New York, NY 10280	1,000 00
Na Laga'at Center	PEF Israel Endowment Funds, Inc 630 3rd Ave Rm 1501 New York, NY	500 00
Na Laga'at Center	PEF Israel Endowment Funds, Inc 630 3rd Ave Rm 1501 New York, NY	500 00
North American Friends of Oranim Inc	Att Simmy Ziv-El, Board Chair 1111 E Fairy Chasm Rd Milwaukee, WI	5,000 00
North American Friends of Oranim Inc	Att Simmy Ziv-El, Board Chair 1111 E Fairy Chasm Rd Milwaukee, WI	6,800 00
NY Hebrew	121 West 19th St. New York, NY 10011	1,000 00
NYU Stern	Stacey Silverman Bogdan Assoc Director, Annual Giving 44 W 4th St #1(	1,500 00
Ohel Bais Ezra	4510 16 Ave Brooklyn, NY 11204	3,600 00
Ohel Children's Home and Family Services	4510 16th Avenue Brooklyn, NY 11204	1,500 00
Project Ezra	465 Grand St 4th fl New York, NY 10002	1,000 00
Project Ezra	465 Grand St 4th fl New York, NY 10002	1,000 00
Project Vision Inc	c/o Mark Alavi 520 Pine Springs Trail Marietta, GA 30067	-25,000 00
Romemu	43 Central Park North Suite 1A New York, NY 10026-4366	1,800 00
Seeds of Peace	370 Lexington Ave #1201 New York, NY 10017	1,000 00
Shenkar College	315 W 36th Street New York, NY 10018	7,200 00
Shorefront Jewish Community Council	128 Brighton Beach Ave 4th Fl Brooklyn, NY 11235	1,000 00
Shorefront Jewish Community Council	128 Brighton Beach Ave 4th Fl Brooklyn, NY 11235	1,800 00
Soul II Soul	1574 Carroll St Brooklyn, NY 11213	1,000 00
Storyville Center for the Spoken Word	75 Broad St Suite 2601 New York, NY 10004	1,000 00
Storyville Center for the Spoken Word	75 Broad St Suite 2601 New York, NY 10004	1,000 00
Tannenbaum Chabad House	2014 Orrington Evanston, IL 60201	2,200 00
The Bayit Hebrew Institute	3700 Henry Hudson Pkwy Bronx, NY 10463	180 00
Theater Breaking Through Barriers	400 West 43rd St. #43R New York, NY 10036	400 00
Wave Hill	675 W 252 Street Bronx, NY 10471	1,000 00
Wave Hill	675 W 252 Street Bronx, NY 10471	2,500 00
Yad Eliezer	1102 E 26 St Brooklyn, NY 11210	1,000 00
Yad Vashem-18k	500 Fifth Ave 42nd Floor New York, NY 10110	10,000 00
Yad Vashem-18k	500 Fifth Ave 42nd Floor New York, NY 10110	10,000 00
Yiddish Book Center	Harry & Jeanette Weinberg Building 1021 West St Amherst, MA 01002	1,000 00
		368 010 00

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - SEE ATTACHED SCHEDULE

TO FUND JEWISH CHARITABLE ORGANIZATIONS AND OTHER NOT FOR PROFIT ORGANIZATIONS SEE ATTACHED

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2016

Name of the organization

NELCO FOUNDATION INC

Employer identification number

13-6089850

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: NELCO FOUNDATION INC

Employer identification number: 13-6089850

Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	NELCO FOUNDATION UWO LEON JOLSON TR FBO 164 WEST 25TH STREET NY, NY 10001	$ 375,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: NELCO FOUNDATION INC

Employer identification number: 13-6089850

Part II Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization: NELCO FOUNDATION INC

Employer identification number: 13-6089850

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	19,032.	19,032.	
STATE OF ISRAEL BONDS	16,342.	16,342.	
TOTAL TO PART I, LINE 3	35,374.	35,374.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	104,588.	0.	104,588.	101,658.	
TO PART I, LINE 4	104,588.	0.	104,588.	101,658.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
REVERE HIGH YIELD FUND	36,837.	36,837.	
SERIES F BANKERS SOUTH HIGH YIELD	36,331.	36,331.	
MISCELLANEOUS	68.	68.	
TOTAL TO FORM 990-PF, PART I, LINE 11	73,236.	73,236.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,500.	5,500.		0.
TO FORM 990-PF, PG 1, LN 16B	5,500.	5,500.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING	25,000.	25,000.		0.
TO FORM 990-PF, PG 1, LN 16C	25,000.	25,000.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	52,213.	52,213.		0.
NYS FEE	250.	250.		0.
OFFICE EXPENSE	181.	181.		0.
TO FORM 990-PF, PG 1, LN 23	52,644.	52,644.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US BONDS & SECURITIES	X		643,567.	595,735.
TOTAL U.S. GOVERNMENT OBLIGATIONS			643,567.	595,735.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			643,567.	595,735.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	1,194,001.	1,188,756.
EQUITY FUNDS	1,589,356.	1,733,414.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,783,357.	2,922,170.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	COST	610,000.	610,000.
INVESTMENTS	COST	250,000.	183,314.
INVESTMENTS	COST	483,612.	483,612.
INVESTMENTS	COST	600,000.	659,994.
INVESTMENTS	COST	125,214.	125,167.
INVESTMENTS	COST	478,890.	478,890.
INVESTMENTS	COST	500,000.	494,745.
INVESTMENTS	COST	780,000.	819,695.
INVESTMENTS	COST	33,471.	26,393.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,861,187.	3,881,810.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 10
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
TRUST FBO NELCO FOUNDATION	464 WEST 25TH STREET NY, NY 10001

Nelco Foundation Inc
Capital Gains & Losses
5/31/2017

Capital Gains Account 8535-3897	1,361.92	
Quick Books A/C # 4099	1,361.92	

	Proceeds	Cost	LT gain(loss)	ST gain(loss)
Charles Schwab 7733-6009	102,697.00	108,093.27		(5,396.27)
Charles Schwab 7733-6009	160,105.94	166,689.06	(6,583.12)	
	262,802.94	274,782.33	(6,583.12)	(5,396.27)
Charles Schwab 8535-3879	1,036,851.28	1,022,070.53		14,780.75
Charles Schwab 8535-3879	205,545.33	196,749.98	8,795.35	
	1,242,396.61	1,218,820.51	8,795.35	14,780.75
total st & lt charles schwab	1,505,199.55	1,493,602.84	2,212.23	9,384.48

Account Number: VM 8535-3879
Taxpayer ID Number: 13-6089850

DETAIL INFORMATION (continued)

Dividends and Distributions (continued)

Cusip Number	*Description*	*Paid in 2016*	*Paid/Adjusted in 2017 for 2016*	*Amount*
Qualified Dividends (continued)				
861729101	STONE RIDGE REINSURANCE	6,116.53	(6,116.53)	0.00
Total Qualified Dividends		**$ 53,004.58**	**$ (21,942.15)**	**$ 31,062.43**
Total Ordinary Dividends (Non-Qualified Dividends, Short Term Capital Gains and Qualified Dividends)		**$ 74,654.60**	**$ (28,688.29)**	**$ 45,966.31**

Cusip Number	*Description*	*Paid in 2016*	*Paid/Adjusted in 2017 for 2016*	*Amount*
Capital Gain Distributions				
15% Rate Gain				
233203314	DFA TA US CORE EQTY 2	$ 10.81	$ 0.00	$ 10.81
25434D823	DFA US LARGE CO	1,351.11	0.00	1,351.11
Total 15% Rate Gain		**$ 1,361.92**	**$ 0.00**	**$ 1,361.92**
Total Capital Gain Distributions		**$ 1,361.92**	**$ 0.00**	**$ 1,361.92**

TB

Cusip Number	*Description*	*Paid in 2016*	*Paid/Adjusted in 2017 for 2016*	*Amount*
NonDividends Distributions (Return of Capital)				
00162Q866	ALPS ALERIAN MLP ETF	$ 0.00	$ 32,097.41	$ 32,097.41
09256H286	BLACKROCK STRAT INCM	0.00	99.98	99.98
46434V639	ISHARES CRRNCY HDG MSCI	0.00	36.89	36.89
Total NonDividends Distributions		**$ 0.00**	**$ 32,234.28**	**$ 32,234.28**

Cusip Number	*Description*	*Paid in 2016*	*Paid/Adjusted in 2017 for 2016*	*Amount*
Foreign Tax Paid				
233203371	DFA INTL CORE EQTY PORT	$ 0 00	$ (365 14)	$ (365 14)
46434V639	ISHARES CRRNCY HDG MSCI	0.00	(2,914.62)	(2,914.62)
46434V886	ISHARES CURRENCY HEDGED	0.00	(257.54)	(257.54)
Total Foreign Tax Paid		**$ 0.00**	**$ (3,537.30)**	**$ (3,537.30)**

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Independent Investment Advisor*
GREEN SQUARE CAPITAL LLC

GREEN SQUARE CAPITAL

Contact your advisor
*Not affiliated with Schwab

Reporting Period: 06/01/2016 to 05/31/2017

Proceeds	Cost Basis	Total Gain/Loss	Long Term Gain/Loss	Short Term Gain Loss
$262,802.94	**$274,782.33**	**-$11,979.39 (-4.36%)**	**-$6,583.12 (-3.95%)**	**-$5,396.27 (-4.99%)**

						Gain/Loss ($ | %)		
Symbol	▲ Name (Full | Short)	Closed Date	Quantity	Proceeds	Cost Basis	Total	Long Term	Short Term
AEP	AMER ELECTRIC PWR CO	01/03/2017	320	$20,070 61	$22 420 33	-$2 349 72		-$2 349 72
ADM	ARCHER-DANIELS-MIDLN	07/06/2016	65	$2 717 86	$2 354 07	+$363 79		+$363 79
CAT	CATERPILLAR INC	07/06/2016	229	$17,005 79	$19 763 51	-$2 757 72	-$2 729 80	-$27 92
CTL	CENTURYLINK INC	04/04/2017	738	$17,508 37	$22 716 82	-$5,208 45	-$4 078 81	-$1 129 64
CVX	CHEVRON CORPORATION	07/06/2016	173	$17 887 92	$19 111 04	-$1 223 12	-$1 223 12	
ETR	ENTERGY CORP	07/06/2016	208	$16 912 66	$16 284 42	+$628 24	+$628 24	
FTR	FRONTIER COMM CO	04/04/2017	5,463	$11,408 10	$20,546 99	-$9 138 89	-$2 402 43	-$6 736 46
HFC	HOLLYFRONTIER CORP	01/03/2017	228	$7 639 16	$5 534 73	+$2 104 43		+$2 104 43
KSS	KOHLS CORP	07/06/2016	384	$14,167 74	$19 991 27	-$5 823 53	-$4 963 15	-$860 38
LYB	LYONDELLBASELL INDS F CL	07/06/2016	202	$14,628 26	$17 585 37	-$2 957 11		-$2 957 11
M	MACYS INC	04/04/2017	530	$15 159 40	$19 291 87	-$4 132 47	-$3 457 47	-$675 00
PFE	PFIZER INCORPORATED	07/06/2016	94	$3 357 68	$2 694 93	+$662 75	$662 75	
PFE	PFIZER INCORPORATED	01/03/2017	614	$20,174 75	$18,764 63	+$1 410 12	+$1 340 30	+$69 82
SPLS	STAPLES INC	04/04/2017	2 565	$24,500 27	$29 435 18	-$4 884 91	-$5 819 30	+$934 39
UNP	UNION PACIFIC CORP	01/09/2017	221	$22 653 98	$16 336 67	+$6 317 31	+$5 564 45	+$752 86
WDC	WESTERN DIGITAL CORP	10/03/2016	112	$6,605 65	$5 224 86	+$1 380 79		+$1 380 79
WDC	WESTERN DIGITAL CORP	04/06/2017	362	$30,404 74	$ 6 778 64	-$[illegible] 626 10	-$9 895 22	+$3 730 88

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Independent Investment Advisor*
GREEN SQUARE CAPITAL LLC

GREEN SQUARE CAPITAL

Contact your advisor
*Not affiliated with Schwab

Reporting Period: 06/01/2016 to 05/31/2017

Proceeds	Cost Basis	Total Gain/Loss	Long Term Gain/Loss	Short Term Gain/Loss
$1,242,396.61	**$1,218,369.94** ⚠	**+$19,874.71 (1.63%)** ⚠	**+$8,795.35 (4.47%)**	**+$11,041.17 (1.08%)** ⚠

Symbol	Name (Full | Short)	Closed Date	Quantity	Proceeds	Cost Basis	Gain/Loss ($ | %) Total	Long Term	Short Term
AGSIX	AB UNCONSTRAINED BD ADV	05/17/2017	2 567 184	$22,494 20	$22 087 38	+$406 82	+$406 82	
BSIIX	BLACKROCK STRAT INCM OPP	05/17/2017	2,165 293	$21 438 05	$21,811 55	-$373 50	-$373 50	
BPL	BUCKEYE PARTNERS LP LP	08/18/2016	33	$2,360 76	$2 222 51	+$138 25		+$138 25
CAT	CATERPILLAR INC	08/18/2016	50	$4,151 96	Missing	N/A	N/A	N/A
DVFYX	DAVIS FINANCIAL Y	08/18/2016	2,338 682	$97 643 36	$87,853 77	+$9 789 59	+$7 742 67	+$2 046 92
DFIEX	DFA INTL CORE EQTY PORT	05/17/2017	13 447 013	$175,329 05	$158 423 99	+$16 905 06		+$16 905 06
EEP	ENBRIDGE ENERGY PTNR LP	08/18/2016	125	$3,105 98	$2 287 90	+$818 08		+$818 08
EPD	ENTERPRISE PRODUCTS LP	08/18/2016	91	$2,510 11	$2 265 66	+$244 45		+$244 45
GSZIX	GOLDMAN SACHS STRATEGIC	05/17/2017	2 172 942	$20 861 97	$22 957 32	-$2 095 35	-$2 095 35	
HEZU	ISHARES CRRNCY HDG MSCI	08/18/2016	26 035	$639,854 92	$641 646 38	-$1 791 46		-$1 791 46
HEWJ	ISHARES CURRENCY HEDGED	09/29/2016	6,337	$157 905 65	$165 730 83	-$7 825 18		-$7,825 18
MMP	MAGELLAN MIDSTREAM P LP	08/18/2016	33	$2 340 60	$2 274 07	+$66 53		+$66 53
NVHIX	NUVEEN SHORT DUR HIGH YL	05/17/2017	8 693 614	$87 003 08	$84 255 86	+$2 747 22	+$3 152 90	-$405 68
PAA	PLAINS ALL AMERICAN LP	08/18/2016	108	$3 215 20	$2 268 31	+$946 89		+$946 89
SEP	SPECTRA ENERGY PARTN LP	08/18/2016	47	$2 181 72	$2,284 41	-$102 69		-$102 69

⚠ Total includes missing cost basis values for one or more lots

The total Realized Gain/Loss for this account includes values for Short Positions held in the account For more information on summary totals when there are Short Positions please see the Help Section

Nelco Foundation

	May 31, 17 FMV
Line 10A	
US Treasury Notes 2/15/23	154,051 88
Trs Infltn Bnd 1/15/25	26,878 04
Trs Infltn Bnd 1/15/29.	77,925 81
FNMA 735402	5,757 96
FNMA 255813	654 23
FNMA 835158	135 61
FNMA 735893	7,958 51
FNMA 745275 2/1/36	1,392 44
FNMA AL3006	7,419 90
FNMA 889579 5/1/38	5,038 48
FNMA 992144 10/1/38	1,580 37
FHLMC G04951	176 23
FNMA AL2629	14,277 23
FNMA AL3423	1,651 34
FNMA AB1248 7/1/40	1,754 17
FNMA AB1389 8/1/40	12,432 55
FNMA AL0069	3,955 21
FHLMC A97047 2/1/41	13,311 02
FNMA AH5583 2/1/41	14,477 87
FNMA AL0160	2,118 48
FNMA AL0789	3,689 00
FNMA AB4115	36,672 17
FNMA AL1948	55,379 99
FNMA AK9445	1,030 06
FNMA AB5670	71,186 94
FNMA AP3839	3,555 58
FNMA AB7079	65,847 15
FNMA AL3424	536 56
FNMA AQ93330	2,192 78
FNMA AR2583	2,697 17
Total US Bonds	595,734 73
Line 10B	
Stocks Schwab a/c #7733	811,416 00
Stocks Schwab a/c #8536	377,340 00
Stocks	1,188,756 00
Equity Funds-Schwab8535-3879	1,733,413 68
Total Corporate Stock	2,922,169 68
State of Israel Bonds	
8th Jubilee 10/1/18	25,000.00
8th Jubilee 2/1/19	250,000.00
8th Jubilee 4/1/19	10,000 00
8th Jubilee 9/1/18.	75,000 00
8th Jubillee 12/1/18	100,000 00
9Th Jubilee 1.77 2018/09/01	50,000 00
9th Jubilee 5Y 4/1/2020	50,000.00
9Th Jubillee 2.52% 2020/09/01	50,000.00
Total State of Israel Bonds	610,000.00
Mutual Funds-Schwab8535-3879	125,167 00
Mid OceanAbsolute Return Credit	659,994.00
Revere High Yield Fund	483,611 89
Black Gold Opportunity Offshore	183,314 00
CEMOF II Foreign Investors-B LP	26,393 00
ABSOffshore SPCClassBshares	819,695 26
Archview Offshore Fund LTD	494,745 00
SeriesF BankersSouth High Yield	478,889 88
	3,271,810 03
Total Other Investments	3,881,810 03

Investment Detail - Fixed Income

	Par	Market Price	Market Value	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income
U.S. Treasuries	Units Purchased	Cost Per Unit	Cost Basis		Acquired		Yield to Maturity
US TREASUR NT 2%02/23	**153,000.0000**	**100.6875**	**154,051.88**	**154,112.76**	**5%**	**(60.88)** [b]	**3,060.00**
UST NOTE DUE 02/15/23	46,000.0000	101.2968	46,596.56 [t]	46,372 46	03/01/13	(56 21) [b]	1.85%
CUSIP: 912828UN8	46,000.0000	100.9453	46,434 84 [t]	46,272.03	03/05/13	44.22 [b]	1.89%
	61,000.0000	101.2187	61,743 44 [t]	61,468.27	04/02/13	(48.89) [b]	1.86%
Cost Basis			*154,774.84*				***Accrued Interest: 896.02***
UST INFL IDX 2.375%01/25	**18,000.0000**	**115.4531**	**26,878.04**	**N/A**	**<1%**	**(2,856.45)**	**N/A**
INFL INDEX DUE 01/15/25	18,000.0000	133 7766	29,734.49 [t]	N/A	01/15/13	(2,856 45)	N/A
CUSIP· 912810FR4							
FACTOR=1.293360000							
UST INFL IDX 2.5%01/29	**56,000.0000**	**122.5469**	**77,925.81**	**N/A**	**3%**	**(8,750.35)**	**N/A**
INFL INDEX DUE 01/15/29	17,000.0000	138.2268	26,028 69 [t]	N/A	07/13/12	(2,372.64)	N/A
CUSIP: 912810PZ5	39,000.0000	140.3903	60,647.47 [t]	N/A	12/27/12	(6,377 71)	N/A
FACTOR=1.135510000							
Cost Basis			*86,676.16*				
Total U.S. Treasuries	**227,000.0000**		**258,855.73**	**154,112.76**	**9%**	**(11,667.68)** [b]	**3,060.00**
		Total Cost Basis:	***271,185.49***				

Total Accrued Interest for U.S. Treasuries: 896.02

	Par	Market Price	Market Value	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income
Mortgage Pools	Units Purchased	Cost Per Unit	Cost Basis		Acquired		Yield to Maturity
FNMA PL 735402 5%35	**96,000.0000**	**110.3406**	**5,757.96**	**N/A**	**<1%**	**(125.99)**	**N/A**
DUE 04/01/35	96,000.0000	112 7547	5,883.95 [t]	N/A	07/17/13	(125 99)	N/A
CUSIP 31402RAB5							
FACTOR= 054357810							
REMAIN PRIN=$5,218 35							

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Fixed Income (continued)

	Par	Market Price	Market Value	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income
Mortgage Pools (continued)	Units Purchased	Cost Per Unit	Cost Basis		Acquired		Yield to Maturity
FNMA PL 255813 5%35	**13,000.0000**	**110.3979**	**654.23**	**N/A**	**<1%**	**(39.83)**	**N/A**
DUE 08/01/35	13,000.0000	117 1220	694.06 [t]	N/A	03/26/13	(39 83)	N/A
CUSIP· 31371MDS3							
FACTOR= .045585140							
REMAIN PRIN=$592.61							
FNMA PL 835158 5%35	**2,000.0000**	**110.3818**	**135.61**	**N/A**	**<1%**	**(9.71)**	**N/A**
DUE 08/01/35	2,000 0000	118 2863	145 32 [t]	N/A	01/09/13	(9 71)	N/A
CUSIP: 31407MZX6							
FACTOR= 061425840							
REMAIN PRIN=$122.85							
FNMA PL 735893 5%35	**132,000.0000**	**110.3690**	**7,958.51**	**N/A**	**<1%**	**(868.70)**	**N/A**
DUE 10/01/35	132,000.0000	122 4161	8,827.21 [t]	N/A	07/10/12	(868 70)	N/A
CUSIP 31402RRN1							
FACTOR= .054627430							
REMAIN PRIN=$7,210.82							
FNMA PL 745275 5%36	**24,000.0000**	**110.3758**	**1,392.44**	**N/A**	**<1%**	**(70.02)**	**N/A**
DUE 02/01/36	24,000.0000	115.9277	1,462 46 [t]	N/A	02/20/13	(70.02)	N/A
CUSIP· 31403C6L0							
MOODY'S: NR S&P NR							
FACTOR= .052564260							
REMAIN PRIN=$1,261.54							

Investment Detail - Fixed Income (continued)

	Par	Market Price	Market Value	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income
Mortgage Pools (continued)	Units Purchased	Cost Per Unit	Cost Basis		Acquired		Yield to Maturity
FNMA PL AL3006 5%37	**28,000.0000**	**110.3518**	**7,419.90**	**N/A**	**<1%**	**(310.44)**	**N/A**
DUE 07/01/37	28,000.0000	114.9688	7,730.34 [t]	N/A	03/26/13	(310.44)	N/A
CUSIP: 3138EKKU8							
MOODY'S. NR S&P. NR							
FACTOR= .240137700							
REMAIN PRIN=$6,723 86							
FNMA PL 889579 6%38	**146,000.0000**	**113.7847**	**5,038.48**	**N/A**	**<1%**	**(1,084.04)**	**N/A**
DUE 05/01/38	146,000 0000	138.2657	6,122.52 [t]	N/A	04/16/10	(1,084.04)	N/A
CUSIP· 31410KJY1							
MOODY'S NR S&P NR							
FACTOR= .030329330							
REMAIN PRIN=$4,428 08							
FNMA PL 992144 6%38	**48,000.0000**	**113.6741**	**1,580.37**	**N/A**	**<1%**	**(352.78)**	**N/A**
DUE 10/01/38	48,000.0000	139 0471	1,933.15 [t]	N/A	04/29/10	(352.78)	N/A
CUSIP: 31415XER8							
MOODY'S NR S&P NR							
FACTOR= .028963860							
REMAIN PRIN=$1,390 27							
FHLMC G04951 5%38	**4,000.0000**	**109.8073**	**176.23**	**N/A**	**<1%**	**1.91**	**N/A**
DUE 11/01/38	4,000 0000	108 6197	174.32 [t]	N/A	05/15/13	1 91	N/A
CUSIP: 3128M6ZQ4							
FACTOR= 040123610							
REMAIN PRIN=$160.49							

Investment Detail - Fixed Income (continued)

	Par	Market Price	Market Value	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income
Mortgage Pools (continued)	Units Purchased	Cost Per Unit	Cost Basis		Acquired		Yield to Maturity
FNMA PL AL2629 5%39	**60,000.0000**	**110.3914**	**14,277.23**	**N/A**	**<1%**	**(783.37)**	**N/A**
DUE 06/01/39	60,000.0000	116.4484	15,060.60 [1]	N/A	03/18/13	(783 37)	N/A
CUSIP: 3138EJ4P0							
FACTOR= 215554740							
REMAIN PRIN=$12,933 28							
FNMA PL AL3423 5%40	**5,000.0000**	**110.2423**	**1,651.34**	**N/A**	**<1%**	**(42.66)**	**N/A**
DUE 05/01/40	5,000.0000	113 0907	1,694 00 [1]	N/A	06/14/13	(42.66)	N/A
CUSIP. 3138EKYV1							
FACTOR= 299584230							
REMAIN PRIN=$1,497.92							
FNMA PL AB1248 4.5%40	**10,000.0000**	**108.0668**	**1,754.17**	**N/A**	**<1%**	**(164.22)**	**N/A**
DUE 07/01/40	10,000.0000	118.1834	1,918.39 [1]	N/A	09/09/11	(164 22)	N/A
CUSIP: 31416WL67							
FACTOR= 162322700							
REMAIN PRIN=$1,623 23							
FNMA PL AB1389 4.5%40	**88,000.0000**	**108.0768**	**12,432.55**	**N/A**	**<1%**	**56.51**	**N/A**
DUE 08/01/40	88,000 0000	107 5854	12,376.04 [1]	N/A	02/02/11	56 51	N/A
CUSIP· 31416WRK0							
FACTOR= 130720880							
REMAIN PRIN=$11,503 44							
FNMA PL AL0069 5%40	**34,000.0000**	**110.1742**	**3,955.21**	**N/A**	**<1%**	**(214.45)**	**N/A**
DUE 11/01/40	34,000 0000	116.1481	4,169.66 [1]	N/A	04/12/13	(214.45)	N/A
CUSIP. 3138EGCF9							
FACTOR= 105586940							
REMAIN PRIN=$3,589 96							

Investment Detail - Fixed Income (continued)

	Par	Market Price	Market Value	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income
Mortgage Pools (continued)	Units Purchased	Cost Per Unit	Cost Basis		Acquired		Yield to Maturity
FHLMC A97047 4.5%41	**59,000.0000**	**108.0560**	**13,311.02**	**N/A**	**<1%**	**824.86**	**N/A**
DUE 02/01/41	59,000 0000	101.3599	12,486.16 [t]	N/A	02/11/11	824.86	N/A
CUSIP: 312945ZL5							
FACTOR= 208790430							
REMAIN PRIN=$12,318.64							
FNMA PL AH5583 4.5%41	**61,000.0000**	**108.1750**	**14,477.87**	**N/A**	**<1%**	**421.65**	**N/A**
DUE 02/01/41	61,000.0000	105 0246	14,056.22 [t]	N/A	02/09/11	421.65	N/A
CUSIP· 3138A7FZ6							
MOODY'S: NR S&P. NR							
FACTOR= 219405710							
REMAIN PRIN=$13,383 75							
FNMA PL AL0160 4.5%41	**9,000.0000**	**108.0645**	**2,118.48**	**N/A**	**<1%**	**(85.72)**	**N/A**
DUE 05/01/41	9,000.0000	112.4366	2,204 20 [t]	N/A	03/13/13	(85.72)	N/A
CUSIP· 3138EGFA7							
FACTOR= .217820830							
REMAIN PRIN=$1,960 39							
FNMA PL AL0789 4%41	**9,000.0000**	**106.5817**	**3,689.00**	**N/A**	**<1%**	**(207.09)**	**N/A**
DUE 09/01/41	9,000.0000	112 5647	3,896 09 [t]	N/A	10/10/12	(207.09)	N/A
CUSIP 3138EG2X1							
FACTOR= 384577490							
REMAIN PRIN=$3,461 20							
FNMA PL AB4115 4%41	**136,000.0000**	**106.1862**	**36,672.17**	**N/A**	**1%**	**(2,036.53)**	**N/A**
DUE 12/01/41	136,000 0000	112 0830	38,708 70 [t]	N/A	04/09/12	(2,036.53)	N/A
CUSIP: 31417ASD2							
FACTOR= .253939110							
REMAIN PRIN=$34,535 72							

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Fixed Income (continued)

	Par	Market Price	Market Value	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income
Mortgage Pools (continued)	Units Purchased	Cost Per Unit	Cost Basis		Acquired		Yield to Maturity
FNMA PL AL1948 4%42	**100,000.0000**	**106.5868**	**55,379.99**	**N/A**	**2%**	**(2,888.64)**	**N/A**
DUE 01/01/42	100,000 0000	112 1463	58,268.63 [1]	N/A	08/07/12	(2,888 64)	N/A
CUSIP. 3138EJEW4							
FACTOR= .519576480							
REMAIN PRIN=$51,957.65							
FNMA PL AK9445 4%42	**3,000.0000**	**106.1723**	**1,030.06**	**N/A**	**<1%**	**(24.47)**	**N/A**
DUE 03/01/42	3,000.0000	108.6962	1,054.53 [1]	N/A	03/13/13	(24 47)	N/A
CUSIP· 3138EEP78							
FACTOR= 323392770							
REMAIN PRIN=$970 18							
FNMA PL AB5670 3.5%42	**138,000.0000**	**103.2911**	**71,186.94**	**N/A**	**3%**	**(5,051.87)**	**N/A**
DUE 07/01/42	138,000 0000	110 6212	76,238.81 [1]	N/A	10/05/12	(5,051.87)	N/A
CUSIP 31417CJQ9							
FACTOR= .499411260							
REMAIN PRIN=$68,918 75							
FNMA PL AP3839 3.5%42	**5,000.0000**	**103.7818**	**3,555.58**	**N/A**	**<1%**	**123.45**	**N/A**
DUE 09/01/42	5,000 0000	100 1768	3,432 13 [1]	N/A	07/10/13	123 45	N/A
CUSIP. 3138M7HR9							
FACTOR= 685203600							
REMAIN PRIN=$3,426 02							
FNMA PL AB7079 3%42	**92,000.0000**	**100.8047**	**65,847.15**	**N/A**	**2%**	**(3,656.99)**	**N/A**
DUE 11/01/42	92,000 0000	106 4031	69,504 14 [1]	N/A	11/07/12	(3,656.99)	N/A
CUSIP 31417D2M4							
FACTOR= 710016430							
REMAIN PRIN=$65,321.51							

Investment Detail - Fixed Income (continued)

	Par	Market Price	Market Value	Adjusted Cost Basis	% of Account Assets	Unrealized Gain or (Loss)	Estimated Annual Income
Mortgage Pools (continued)	Units Purchased	Cost Per Unit	Cost Basis		Acquired		Yield to Maturity
FNMA PL AL3424 4%43	**1,000.0000**	**106.3092**	**536.56**	**N/A**	**<1%**	**8.36**	**N/A**
DUE 01/01/43	1,000.0000	104.6512	528.20 [t]	N/A	07/10/13	8.36	N/A
CUSIP· 3138EKYW9							
FACTOR= 504715040							
REMAIN PRIN=$504.72							
FNMA PL AQ9330 3.5%43	**4,000.0000**	**103.6280**	**2,192.78**	**N/A**	**<1%**	**(68.35)**	**N/A**
DUE 01/01/43	4,000.0000	106 8566	2,261.13 [t]	N/A	03/11/13	(68 35)	N/A
CUSIP· 3138MRLL3							
FACTOR= .529002840							
REMAIN PRIN=$2,116 01							
FNMA PL AR2583 3.5%43	**4,000.0000**	**103.2900**	**2,697.17**	**N/A**	**<1%**	**(88.02)**	**N/A**
DUE 02/01/43	4,000 0000	106.6598	2,785.19 [t]	N/A	02/13/13	(88.02)	N/A
CUSIP· 3138NY2R5							
FACTOR= .652814290							
REMAIN PRIN=$2,611.26							
Total Mortgage Pools	**1,311,000.0000**		**336,879.00**	**N/A**	**12%**	**(16,737.15)**	**N/A**
		Total Cost Basis:	***353,616.15***				
Total Fixed Income	**1,538,000.0000**		**595,734.73**	**154,112.76**	**21%**	**(28,404.83)** [b]	**3,060.00**
		Total Cost Basis:	***624,801.64***				

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment
Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Investment Detail - Equities

Equities	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
A T & T INC	**521.0000**	**38.5300**	**20,074.13**	**2%**	**2,678.60**	**5.08%**	**1,021.16**
SYMBOL. T	162 0000	30.7600	4,983.12 [t]	04/01/11	1,258.74	2252	Long-Term
	65.0000	31 5598	2,051.39 [t]	05/12/11	453.06	2211	Long-Term
	101.0000	30.3182	3,062.14 [t]	01/23/12	829.39	1955	Long-Term
	85.0000	34.0418	2,893 56	10/07/13	381 49	1332	Long-Term
	35 0000	39 4808	1,381.83	04/04/16	(33 28)	422	Long-Term
	73 0000	41.4176	3,023 49	08/18/16	(210.80)	286	Short-Term
Cost Basis			*17,395.53*				
ABBVIE INC	**366.0000**	**66.0200**	**24,163.32**	**3%**	**3,173.52**	**3.87%**	**936.96**
SYMBOL· ABBV	237.0000	54 8414	12,997.43	10/02/15	2,649.31	607	Long-Term
	71.0000	59.3235	4,211.97	04/04/16	475 45	422	Long-Term
	58.0000	65.1793	3,780.40	04/04/17	48 76	57	Short-Term
Cost Basis			*20,989 80*				
ALTRIA GROUP INC	**325.0000**	**75.4400**	**24,518.00**	**3%**	**10,756.03**	**3.23%**	**793.00**
SYMBOL: MO	244.0000	34.7742	8,484.92	10/07/13	9,922 44	1332	Long-Term
	36.0000	63.4686	2,284.87	04/04/16	430.97	422	Long-Term
	45 0000	66.4928	2,992 18	08/18/16	402 62	286	Short-Term
Cost Basis			*13,761.97*				
AMEREN CORP	**420.0000**	**56.7500**	**23,835.00**	**3%**	**4,664.45**	**3.10%**	**739.20**
SYMBOL: AEE	322.0000	43.9571	14,154 20	01/07/16	4,119 30	510	Long-Term
	28.0000	50 9357	1,426.20	04/04/16	162 80	422	Long-Term
	70 0000	51.2878	3,590 15	08/18/16	382.35	286	Short-Term
Cost Basis			*19,170 55*				
AMGEN INCORPORATED	**170.0000**	**155.2400**	**26,390.80**	**3%**	**803.97**	**2.96%**	**782.00**
SYMBOL: AMGN	170 0000	150 5107	25,586 83	01/03/17	803.97	148	Short-Term
							Accrued Dividend: 195.50

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Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
ARCHER-DANIELS-MIDLN	**493.0000**	**41.5800**	**20,498.94**	**2%**	**2,610.08**	**3.07%**	**631.04**
SYMBOL: ADM	399.0000	34.9032	13,926 40	01/07/16	2,664.02	510	Long-Term
	20.0000	36.1705	723.41	04/04/16	108 19	422	Long-Term
	74 0000	43 7709	3,239 05	08/18/16	(162.13)	286	Short-Term
Cost Basis			*17,888.86*			***Accrued Dividend: 157.76***	
BEST BUY INC	**541.0000**	**59.3900**	**32,129.99**	**4%**	**5,841.75**	**2.28%**	**735.76**
SYMBOL BBY	541.0000	48.5919	26,288.24	04/04/17	5,841 75	57	Short-Term
BOEING CO	**160.0000**	**187.6300**	**30,020.80**	**4%**	**9,592.92**	**3.02%**	**908.80**
SYMBOL. BA	138.0000	126 4396	17,448.67	07/06/16	8,444 27	329	Short-Term
	22.0000	135.4186	2,979.21	08/18/16	1,148 65	286	Short-Term
Cost Basis			*20,427.88*			***Accrued Dividend: 227.20***	
CA INC	**849.0000**	**31.7700**	**26,972.73**	**3%**	**(67.01)**	**3.21%**	**865.98**
SYMBOL CA	849 0000	31 8489	27,039 74	04/06/17	(67.01)	55	Short-Term
						Accrued Dividend: 216.50	
CISCO SYSTEMS INC	**710.0000**	**31.5300**	**22,386.30**	**3%**	**7,784.72**	**3.67%**	**823.60**
SYMBOL: CSCO	516.0000	17.2875	8,920 35	03/29/11	7,349 13	2255	Long-Term
	101 0000	28 2736	2,855 64	04/04/16	328.89	422	Long-Term
	93.0000	30.3826	2,825.59	08/18/16	106.70	286	Short-Term
Cost Basis			*14,601 58*				
COCA COLA COMPANY	**488.0000**	**45.4700**	**22,189.36**	**3%**	**2,072.77**	**3.25%**	**722.24**
SYMBOL. KO	338 0000	39.5802	13,378 14	07/02/15	1,990.72	699	Long-Term
	40 0000	46 9457	1,877 83	04/04/16	(59 03)	422	Long-Term
	110 0000	44 1874	4,860.62	08/18/16	141 08	286	Short-Term
Cost Basis			*20,116.59*				

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Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
CUMMINS INC	**171.0000**	**157.7000**	**26,966.70**	**3%**	**9,211.02**	**2.59%**	**701.10**
SYMBOL: CMI	121 0000	106.4618	12,881.88	10/02/15	6,199.82	607	Long-Term
	38.0000	88.1828	3,350.95	01/07/16	2,641.65	510	Long-Term
	12 0000	126 9041	1,522 85	08/18/16	369.55	286	Short-Term
Cost Basis			*17,755 68*			***Accrued Dividend: 175.28***	
DOW CHEMICAL COMPANY	**407.0000**	**61.9600**	**25,217.72**	**3%**	**8,012.13**	**2.96%**	**748.88**
SYMBOL: DOW	318 0000	39 4106	12,532.59	10/07/13	7,170.69	1332	Long-Term
	27 0000	51.2914	1,384.87	04/04/16	288 05	422	Long-Term
	62.0000	53.0343	3,288 13	08/18/16	553.39	286	Short-Term
Cost Basis			*17,205.59*				
DUKE ENERGY CORP	**261.0000**	**85.6800**	**22,362.48**	**3%**	**3,107.94**	**3.99%**	**892.62**
SYMBOL: DUK	189.0000	70 6444	13,351 80	04/01/14	2,841.72	1156	Long-Term
	29 0000	81 1637	2,353 75	04/04/16	130 97	422	Long-Term
	43.0000	82.5346	3,548 99	08/18/16	135 25	286	Short-Term
Cost Basis			*19,254.54*			***Accrued Dividend: 223.16***	
EASTMAN CHEMICAL CO	**331.0000**	**80.1100**	**26,516.41**	**3%**	**4,893.96**	**2.54%**	**675.24**
SYMBOL: EMN	268.0000	65 3654	17,517.93	07/06/16	3,951.55	329	Short-Term
	63.0000	65.1511	4,104 52	08/18/16	942 41	286	Short-Term
Cost Basis			*21,622 45*				
EXXON MOBIL CORP	**327.0000**	**80.5000**	**26,323.50**	**3%**	**(1,161.53)**	**3.72%**	**981.00**
SYMBOL: XOM	30 0000	80 5363	2,416 09 [1]	05/12/11	(1.09)	2211	Long-Term
	66 0000	83.1795	5,489.85 [1]	04/12/12	(176 85)	1875	Long-Term
	88.0000	86.0627	7,573.52	10/07/13	(489 52)	1332	Long-Term
	26 0000	83 4730	2,170.30	04/04/16	(77 30)	422	Long-Term
	34 0000	88 6008	3,012.43	08/18/16	(275 43)	286	Short-Term
	83.0000	82.2028	6,822.84	04/04/17	(141.34)	57	Short-Term
Cost Basis			*27,485 03*			***Accrued Dividend: 251.79***	

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Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
GAMESTOP CORP	**1,200.0000**	**22.1400**	**26,568.00**	**3%**	**267.69**	**6.86%**	**1,824.00**
CLASS A	1,200.0000	21 9169	26,300 31	04/04/17	267 69	57	Short-Term
SYMBOL: GME							
GENERAL MOTORS CO	**682.0000**	**33.9300**	**23,140.26**	**3%**	**1,005.31**	**4.47%**	**1,036.64**
SYMBOL. GM	457.0000	33.2639	15,201.64	07/02/15	304 37	699	Long-Term
	119.0000	30.0409	3,574 87	04/04/16	462 80	422	Long-Term
	106.0000	31.6833	3,358.44	08/18/16	238.14	286	Short-Term
Cost Basis			*22,134.95*				
HOLLYFRONTIER CORP	**761.0000**	**23.9000**	**18,187.90**	**2%**	**1,011.93**	**5.52%**	**1,004.52**
SYMBOL: HFC	759.0000	22.5657	17,127.42	07/06/16	1,012 68	329	Short-Term
	2.0000	24.2750	48.55	10/03/16	(0 75)	240	Short-Term
Cost Basis			*17,175.97*			***Accrued Dividend: 251.13***	
INTEL CORP	**617.0000**	**36.1100**	**22,279.87**	**3%**	**7,233.88**	**2.88%**	**641.68**
SYMBOL INTC	131.0000	22.6065	2,961.46 [t]	04/12/10	1,768.95	2606	Long-Term
	334.0000	20.9559	6,999.30 [t]	04/05/13	5,061.44	1517	Long-Term
	78.0000	31.9237	2,490.05	04/04/16	326 53	422	Long-Term
	74.0000	35.0700	2,595.18	08/18/16	76.96	286	Short-Term
Cost Basis			*15,045.99*			***Accrued Dividend: 168.13***	
INTERNATIONAL PAPER	**428.0000**	**52.8800**	**22,632.64**	**3%**	**4,376.14**	**3.49%**	**791.80**
SYMBOL: IP	346.0000	43.1122	14,916.84	10/07/13	3,379 64	1332	Long-Term
	82.0000	40.7275	3,339.66	04/04/16	996.50	422	Long-Term
Cost Basis			*18,256 50*			***Accrued Dividend: 197.95***	

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Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
JOHNSON & JOHNSON	**179.0000**	**128.2500**	**22,956.75**	**3%**	**5,658.59**	**2.49%**	**572.80**
SYMBOL: JNJ	145.0000	92.3486	13,390 55	01/06/14	5,205.70	1241	Long-Term
	17.0000	108 9429	1,852.03	04/04/16	328 22	422	Long-Term
	17 0000	120.9164	2,055.58	08/18/16	124.67	286	Short-Term
Cost Basis			*17,298.16*				***Accrued Dividend: 150.36***
LOCKHEED MARTIN CORP	**85.0000**	**281.1300**	**23,896.05**	**3%**	**9,747.80**	**2.58%**	**618.80**
SYMBOL: LMT	66.0000	146.8193	9,690.08	01/06/14	8,864.50	1241	Long-Term
	13 0000	224 6884	2,920.95	04/04/16	733.74	422	Long-Term
	6.0000	256 2033	1,537.22	08/18/16	149.56	286	Short-Term
Cost Basis			*14,148.25*				
MERCK & CO INC	**327.0000**	**65.1100**	**21,290.97**	**3%**	**2,462.59**	**2.88%**	**614.76**
SYMBOL· MRK	266.0000	58.2580	15,496.64	01/05/15	1,822.62	877	Long-Term
	61 0000	54.6186	3,331 74	04/04/16	639.97	422	Long-Term
Cost Basis			*18,828.38*				
MOSAIC CO	**959.0000**	**22.6300**	**21,702.17**	**3%**	**(4,965.21)**	**4.86%**	**1,054.90**
SYMBOL. MOS	436.0000	29.9432	13,055.25	10/02/15	(3,188 57)	607	Long-Term
	98.0000	26.2491	2,572.42	01/07/16	(354 68)	510	Long-Term
	116.0000	25.8158	2,994 64	04/04/16	(369.56)	422	Long-Term
	125 0000	27 8576	3,482.21	08/18/16	(653.46)	286	Short-Term
	184.0000	24.7981	4,562 86	10/03/16	(398.94)	240	Short-Term
Cost Basis			*26,667.38*				
PBF ENERGY INC	**923.0000**	**19.3200**	**17,832.36**	**2%**	**(4,777.85)**	**6.21%**	**1,107.60**
CLASS A	386.0000	22 2223	8,577 84	10/07/13	(1,120.32)	1332	Long-Term
SYMBOL· PBF	159.0000	33 9447	5,397 22	04/04/16	(2,325 34)	422	Long-Term
	207.0000	22 3868	4,634 07	07/06/16	(634 83)	329	Short-Term
	171.0000	23 3981	4,001.08	08/18/16	(697 36)	286	Short-Term
Cost Basis			*22,610.21*				

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
PROCTER & GAMBLE	**247.0000**	**88.0900**	**21,758.23**	**3%**	**1,541.01**	**3.13%**	**681.32**
SYMBOL. PG	185.0000	80.4961	14,891.78	01/06/14	1,404.87	1241	Long-Term
	25 0000	83.6036	2,090 09	04/04/16	112 16	422	Long-Term
	37.0000	87 4418	3,235 35	08/18/16	23.98	286	Short-Term
Cost Basis			*20,217.22*				
PUB SVC ENTERPISE GP	**489.0000**	**44.9100**	**21,960.99**	**3%**	**3,967.34**	**3.82%**	**841.08**
SYMBOL: PEG	327.0000	32.7700	10,715 81	10/07/13	3,969 76	1332	Long-Term
	45.0000	47.0788	2,118.55	04/04/16	(97.60)	422	Long-Term
	117 0000	44 0964	5,159.29	08/18/16	95.18	286	Short-Term
Cost Basis			*17,993 65*				
QUALCOMM INC	**475.0000**	**57.2700**	**27,203.25**	**3%**	**2,286.81**	**3.70%**	**1,007.00**
SYMBOL. QCOM	342 0000	50.8515	17,391.23	04/04/16	2,195.11	422	Long-Term
	133.0000	56 5805	7,525.21	04/04/17	91.70	57	Short-Term
Cost Basis			*24,916.44*				
TARGET CORPORATION	**504.0000**	**55.1500**	**27,795.60**	**3%**	**(4,227.12)**	**4.35%**	**1,209.60**
SYMBOL: TGT	252 0000	70.1905	17,688 03	07/06/16	(3,790.23)	329	Short-Term
	54 0000	70.4298	3,803 21	08/18/16	(825.11)	286	Short-Term
	198 0000	53.1892	10,531.48	04/04/17	388.22	57	Short-Term
Cost Basis			*32,022.72*				***Accrued Dividend: 302.40***
UNITED PARCEL SRVC	**197.0000**	**105.9700**	**20,876.09**	**3%**	**(1,774.62)**	**3.13%**	**654.04**
CLASS B	197.0000	114 9782	22,650 71	01/09/17	(1,774.62)	142	Short-Term
SYMBOL· UPS							
VALERO ENERGY CORP	**393.0000**	**61.4700**	**24,157.71**	**3%**	**271.75**	**4.55%**	**1,100.40**
SYMBOL VLO	279 0000	63.1586	17,621.26	04/04/16	(471 13)	422	Long-Term
	114.0000	54.9535	6,264 70	08/18/16	742.88	286	Short-Term
Cost Basis			*23,885.96*				***Accrued Dividend: 275.10***

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
VERIZON COMMUNICATN	**410.0000**	**46.6400**	**19,122.40**	**2%**	**4,938.39**	**4.95%**	**947.10**
SYMBOL: VZ	303.0000	28.0661	8,504 05 t	04/12/10	5,627 87	2606	Long-Term
	22.0000	54.6768	1,202.89	04/04/16	(176.81)	422	Long-Term
	85.0000	52.6714	4,477 07	08/18/16	(512 67)	286	Short-Term
Cost Basis			*14,184.01*				
W E C ENERGY GROUP I	**438.0000**	**62.7600**	**27,488.88**	**3%**	**1,869.76**	**3.31%**	**911.04**
SYMBOL: WEC	438 0000	58.4911	25,619 12	01/03/17	1,869 76	148	Short-Term
							Accrued Dividend: 227.76
Total Equities	**15,854.0000**		**811,416.30**	**99%**	**104,869.51**		**29,577.66**
		Total Cost Basis:	***706,546.79***				

Total Accrued Dividend for Equities: 3,020.02

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Total Investment Detail	**821,936.37**
Total Account Value	**821,936.37**
Total Cost Basis	***706,546.79***

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Investment Detail - Equities

Equities	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
KNOT OFFSHORE PTNRS LP F	**134.0000**	**21.2000**	**2,840.80**	**<1%**	**567.25**	**9.81%**	**278.72**
SYMBOL· KNOP	134 0000	16.9667	2,273.55	03/30/16	567.25	427	Long-Term
Total Equities	**134.0000**		**2,840.80**	**<1%**	**567.25**		**278.72**
		Total Cost Basis:	***2,273.55***				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Investment Detail - Exchange Traded Funds

Exchange Traded Funds	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
ALPS ALERIAN MLP ETF	**31,445.0000**	**12.0000**	**377,340.00**	**13%**	**(74,725.04)**	**7.16%**	**27,042.70**
SYMBOL· AMLP	27,957.0000	14 5521	406,834.17	10/08/13	(71,350.17)	1331	Long-Term
	48.0000	14.5408	697 96	12/13/13	(121.96)	1265	Long-Term
	100.0000	14.5379	1,453.79	12/13/13	(253 79)	1265	Long-Term
	100.0000	14.5381	1,453 81	12/13/13	(253.81)	1265	Long-Term
	500.0000	14.5409	7,270 46	12/13/13	(1,270.46)	1265	Long-Term
	100 0000	12 5383	1,253 83	08/18/16	(53.83)	286	Short-Term
	100 0000	12 5383	1,253.83	08/18/16	(53 83)	286	Short-Term
	100.0000	12.5383	1,253.83	08/18/16	(53 83)	286	Short-Term
	200 0000	12.5382	2,507 65	08/18/16	(107 65)	286	Short-Term
	200 0000	12 5382	2,507 65	08/18/16	(107 65)	286	Short-Term

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings
Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Exchange Traded Funds (continued)

Exchange Traded Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
	Units Purchased	Cost Per Share	Cost Basis	Acquired		Holding Days	Holding Period
ALPS ALERIAN MLP ETF	200.0000	12.5382	2,507 65	08/18/16	(107.65)	286	Short-Term
	200.0000	12.5382	2,507 65	08/18/16	(107 65)	286	Short-Term
	400.0000	12.5382	5,015.31	08/18/16	(215 31)	286	Short-Term
	1,240.0000	12 5382	15,547.45	08/18/16	(667.45)	286	Short-Term
Cost Basis			*452,065.04*				
Total Exchange Traded Funds	**31,445.0000**		**377,340.00**	**13%**	**(74,725.04)**		**27,042.70**
		Total Cost Basis:	***452,065.04***				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only The actual income and yield might be lower or higher than the estimated amounts EY is based upon EAI and the current price of the security and will fluctuate For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
ANGEL OAK MULTI STRATEGY INCM FD INSTL SYMBOL: ANGIX	2,224 1990	11 2900	25,111 21	<1%	11.25	25,020 00	91 21
VANGUARD INTERM TERM INVESTMENT GRADE ADMIRAL SHARE SYMBOL: VFIDX	5,606.5240	9.8200	55,056.07	2%	9 81	55,020 00	36 07

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

Investment Detail - Mutual Funds (continued)

Bond Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
VANGUARD SHORT TERM INVESTMENT GRADE FUND ADMIRAL SYMBOL: VFSUX	4,209.5420	10 6900	45,000 00	2%	10.69	45,020 00	(20 00)
Total Bond Funds	**12,040.2650**		**125,167.28**	**4%**		**125,060.00**	**107.28**

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
AQR MGD FUTURES STRAT FD CL I SYMBOL. AQMIX	15,960.7740	9.0000	143,646.97	5%	8 90	142,070 89	1,576.08
ASG MGD FUTURES STRATEGY FD CL Y SYMBOL: ASFYX	14,796 9680	9.8200	145,306 23	5%	9.60	142,070.89	3,235 34
DFA INTL CORE EQTY PORT INSTL SYMBOL DFIEX	44,671.2970	13.2100	590,107 83	21%	11 75	524,461.01	65,646.82
DFA TA US CORE EQTY 2 PORT INSTL SYMBOL. DFTCX	20,401.0490	16 3400	333,353.14	12%	14.74	300,698 69	32,654 45
DFA US LARGE CO PORTFOLIO SYMBOL. DFUSX	13,498.9290	18.8200	254,049.84	9%	16 30	220,000 00	34,049 84

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Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
STONE RIDGE REINSURANCE RISK PREM INTERVAL SYMBOL: SRRIX	25,425 1800	10.4100	264,676 12	9%	10.23	260,000.00	4,676.12
Total Equity Funds	**134,754.1970**		**1,731,140.13**	**61%**		**1,589,301.48**	**141,838.65**
Total Mutual Funds	**146,794.4620**		**1,856,307.41**	**65%**		**1,714,361.48**	**141,945.93**
					Total Investment Detail		**2,846,311.54**
					Total Account Value		**2,846,311.54**
					Total Cost Basis		***2,793,501.71***

Realized Gain or (Loss)

Short Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis *Adjusted*	Realized Gain or (Loss) *Adjusted*
DFA INTL CORE EQTY PORT INSTL · DFIEX	13,447 0130	multiple	05/17/17	175,329.05	158,423.99	16,905.06
					158,423.99	*16,905.06* [b]
NUVEEN SHORT DUR HIGH YLD MUNI BD I : NVHIX	958.6940	08/18/16	05/17/17	9,594.32	10,000.00	(405.68)
					10,000.00	*(405.68)* [b]
Total Short Term				**184,923.37**	**168,423.99**	**16,499.38**
					168,423.99	***16,499.38*** [b]

Schwab has provided accurate gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement

State of Israel
Ministry of Finance

Computershare

Computershare
PO Box 43038
Providence, RI 02940-3038
Within USA, US territories & Canada 866 764 3425
Outside USA, US territories & Canada 732 512 3787
www israelbondsdirect com

005160

NELCO FOUNDATION INC
ATTN BARBARA BLUMENTHAL
164 W 25TH ST
NEW YORK NY 10001-7400

Holder Account Number

C0015401079

SSN/TIN Certified **Yes**

0010C S00013 dss mix 0614432 7272/0005160/0017399/1

State of Israel - Bondholder Statement 31 Dec 2016

Account Information: (Excludes transactions pending settlement)

Bond Description	Interest Rate	Issue Date	Currency	Total Certificated Amount ($)	Total Book Based Amount ($)	Total Current Value ($)	Total Maturity Value ($)	Maturity Date	CUSIP
9TH JUBILEE FIX 5Y 2 61 2020/04/01	2 61%	01 Apr 2015	USD	0 00	50,000 00	50,000 00	50,000 00	01 Apr 2020	46513BE79
9TH JUBILEE FIX 3Y 1.77 2018/09/01	1 77%	01 Sep 2015	USD	0 00	50,000 00	50,000 00	50,000 00	01 Sep 2018	46513CHD1
9TH JUBILEE FIX 5Y 2 52 2020/09/01	2 52%	01 Sep 2015	USD	0 00	50,000 00	50,000 00	50,000 00	01 Sep 2020	46513CJD9
8TH JUBILEE FIX 5Y 2 84 2018/09/01	2 84%	01 Sep 2013	USD	0 00	75 000 00	75 000 00	75,000 00	01 Sep 2018	46513A4Y3
8TH JUBILEE FIX 5Y 2 91 2018/10/01	2 91%	01 Oct 2013	USD	0 00	25,000 00	25,000 00	25,000 00	01 Oct 2018	46513A5A4
8TH JUBILEE FIX 5Y 2 55 2018/12/01	2 55%	01 Dec 2013	USD	0 00	100,000 00	100,000 00	100,000 00	01 Dec 2018	46513A5E6
8TH JUBILEE FIX 5Y 2 88 2019/02/01	2 88%	01 Feb 2014	USD	0 00	250,000 00	250,000 00	250,000 00	01 Feb 2019	46513BBX5
8TH JUBILEE FIX 5Y 2.84 2019/04/01	2 84%	01 Apr 2014	USD	0 00	10,000 00	10,000 00	10,000 00	01 Apr 2019	46513BCB2

Please pay close attention to the maturity dates of the holdings listed above Israel Bonds do not earn interest after maturity If you have a bond that has matured and you would like to reinvest please contact your local Israel Bonds office For instructions on how to redeem your matured bond(s) please contact Computershare

Please see important PRIVACY NOTICE on reverse side of statement

MIDOCEAN
CREDIT PARTNERS

MIDOCEAN ABSOLUTE RETURN CREDIT OFFSHORE FUND LTD.

ACCOUNT STATEMENT FOR THE MONTH ENDED MAY 31, 2017

(UNAUDITED)

Investor Information
Nelco Foundation, Inc
164 W 25th Street
New York, New York 10001
USA

Contact Information
Channah Maskowitz
Address Same as Investor
crem842@gmail com

SHAREHOLDER SUMMARY - U 1.15%/15% - Nelco Foundation
(all values in USD)

	Month-to-Date	Year-to-Date
Beginning Balance	658.609	659.878
Capital Contribution	-	-
Capital Withdrawal	-	-
Net Gain (Loss) Allocation	1.385	117
Balance, May 31, 2017	659.994	659.994
Return [1]	0.21%	0.02%
Number of Shares	597 7186	
NAV Per Share at May 31, 2017	1.104 1892	

Return and net ending account balance reflect an estimate of the incentive fee payable Actual incentive fee amount will be determined at December 31, 2017 Due to rounding, numbers presented in this statement may not sum precisely to the totals provided

[1] *Shareholder returns may vary from the composite return of the Fund based on the timing of any shareholder capital flows*

For questions concerning your account please contact

Northern Trust Global Fund Services Cayman Limited
Telephone 345 943 5499
Fax 345 943 3703
94 Solaris Avenue, Camana Bay
P O Box 1348
Grand Cayman KY1-1108, Cayman Islands
investorservices@ntrs.com

All performance information is estimated and subject to revision Balances shown do not necessarily reflect the value that could be realized upon sale Securities positions and other investments may not have been verified by Northern Trust Global Fund Services Cayman Limited for their existence or valuation and investors are encouraged to review the Fund's Offering Memorandum for information regarding the valuation of the Fund's securities and/or to contact the general partner or manager of the Fund

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BlackGold Opportunity Offshore Fund Ltd

Shareholder Account Statement
As of May 31, 2017

Nelco Foundation, Inc.



Greensquare BlackGold Series Interests - Unrest **Account Value**		**Shares**	**NAV per Share**	**Equity**
Series 9/14		247 524	738 7860	$ 182,867
Opening market value of account	**Apr 30, 2017**			182,867
Equity subscriptions		-	-	-
Equity redemptions		-	-	-
Increase/(decrease) in market value				447
Series 9/14		247.524	740 5911	183,314
Closing market value of account	**May 31, 2017**			$ 183,314
MTD rate of return				0 24%
YTD rate of return				5 55%

Investor Betsy Hunphreys ryan taylor@greensquarecap com
CC james duke@greensquarecap com

CONFIDENTIAL FOR CLIENT USE ONLY Net percent increase/(decrease) for the current month and year-to-date may differ from those reported by the Partnership based on the timing of your capital contributions and withdrawals This statement is only an estimate and has not been reviewed or audited by any independent accounting firm The fund's Administrator, UMB Fund Services calculates these estimates Net increase/(decrease) in assets reflects expenses whether or not you participate in new issue allocations, management fees and an estimate of the performance allocation to the General Partner if any, which will occur at December 31 2017 This estimate should not be used for income tax purposes If you have any questions regarding your statement please email investorrelations@blackgoldcap com and blackgold@umb com

2225 Washington Blvd Suite 300
Ogden UT 84401
Tel 801-737-4000
www umbfs com

UMB | Fund Services

Nelco Foundation, Inc.

Initial Investment Date	Capital Contributed	Investment Income*	Investment Distributions (Gross of Tax Withholding)	Remaining Invested Capital and Undistributed Proceeds, at Cost	GAAP Unrealized Appreciation (Pre-Accrued Carry)**	Remaining Invested Capital and Undistributed Proceeds, at Fair Value	
						Investor	Fund
12/17/2015	$ 23,347	$ 2,641	$ (1,695)	$ 24,292	$ (500)	$ 23,793	$ 186,323,484
09/02/2015	2,502	442	(256)	2,688	(86)	2,602	20,377,169
	$ 25,849	$ 3,082	$ (1,951)	$ 26,979	$ (586)	$ 26,393	$ 206,700,682

Dividend/Other Investment Income

preciation, if any

CITCO

Citco Fund Services (Cayman Islands) Limited

Market Value Statement
Consolidated

NELCO FOUNDATION INC

Run Date: 06/20/2017
Period Start Date: 04/30/2017
Period End Date: 05/31/2017
Fund Structure ID: 11-005115
Legal Entity ID: 12-007021
Investor ID: 40-108617
Investor Account ID: 41-205661
Currency: USD

Account Description : NELCO FOUNDATION INC

ABS OFFSHORE SPC GLOBAL PORTFOLIO

	Opening Value 04/30/2017			Activity		Closing Value 05/31/2017			
	Shares	Nav	Market Value	Shares	Amount	Shares	Nav	Market Value	Gain/(Loss) for the Period
CLASS B INITIAL SERIES	5,707.29	141.2713	806,276.28	-	-	5,707.29	143.6225	819,695 26	13,418 98
			806,276.28		-			**819,695.26**	**13,418.98**

Note: All trade orders must be submitted in writing. In the event of non-receipt of confirmation within 72 hours, please contact Citco immediately.

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For more information or further inquiries, please contact the Sub-Administrator, Citco (Canada) Inc. Tel: (1-416) 969 6700. Fax: (1-416) 966 0925. Email: absirtor@citco.com.

CITCO

Citco Fund Services (Cayman Islands) Limited

Market Value Statement
Series

NELCO FOUNDATION INC
164 WEST 25TH STREET
NEW YORK, NY 10001
UNITED STATES OF AMERICA

Run Date:	06/13/2017
Period Start Date:	04/30/2017
Period End Date:	05/31/2017
Legal Entity ID:	12-009936
Investor Account ID:	41-205661
Investment Profile ID:	42-154624-205661
Currency:	USD

Account Description : NELCO FOUNDATION INC

ARCHVIEW OFFSHORE FUND LTD
CLASS A-NR

		Opening Value			Activity		Closing Value				Period	YTD
Series ID	**Series Description**	**Shares**	**NAV Per Share** *NAV Date*	**Market Value**	**Shares**	**Amount**	**Shares**	**NAV Per Share** *NAV Date*	**Market Value**	**Gain/(Loss) for the Period**	**ROR**	**ROR**
14-154624-000012	NELCO FOUNDATION INC	500.0000	996 1167 *04/30/2017*	498,058 35	-	-	500 0000	989 4903 *05/31/2017*	494,745 15	(3,313 20)	(0 67%)	(1 29%)
				498,058 35		-			494,745 15	(3,313 20)		

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For more information or further inquiries, please contact the Sub-Administrator, Citco (Canada) Inc Tel. (1-416) 969 6700 Fax (1-416) 966 0925 Email archviewir@citco com