



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



efile GRAPHIC print - DO NOT PROCESS

As Filed Data -

DLN: 93491241007087

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 instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 06-01-2016, and ending 05-31-2017

Name of foundation  
ELIZABETH B ELLIS FOUNDATION TRUST

Number and street (or P O box number if mail is not delivered to street address)  
540 SWEDE ST

City or town, state or province, country, and ZIP or foreign postal code  
NORRISTOWN, PA 19401

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,198,537

J Accounting method

☐ Cash

☒ Accrual

☐ Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis )

A Employer identification number  
23-6851809

B Telephone number (see instructions)

C If exemption application is pending, check here

D 1. Foreign organizations, check here

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

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

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

Part I

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)			
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B			
	3 Interest on savings and temporary cash investments	184	184	
	4 Dividends and interest from securities	27,373	27,373	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	23,326		
	b Gross sales price for all assets on line 6a	378,604		
	7 Capital gain net income (from Part IV, line 2)		23,326	
	8 Net short-term capital gain			1
	9 Income modifications			
	10a Gross sales less returns and allowances			
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	50,883	50,883	1	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	33,927	16,964	16,963
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	8,504	4,252	4,252
	c Other professional fees (attach schedule)	15,941	15,941	
	17 Interest			
	18 Taxes (attach schedule) (see instructions)			
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	6,062	6,062	
	24 Total operating and administrative expenses. Add lines 13 through 23	64,434	43,219	21,215
	25 Contributions, gifts, grants paid	165,200		165,200
26 Total expenses and disbursements. Add lines 24 and 25	229,634	43,219	186,415	
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-178,751		
	b Net investment income (if negative, enter -0-)		7,664	
c Adjusted net income(if negative, enter -0-)			1	

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing . . . . .	105,747	124,051	124,051		
	2	Savings and temporary cash investments . . . . .	34,611	98,576	98,576		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable . . . . .					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use . . . . .					
	9	Prepaid expenses and deferred charges . . . . .					
	10a	Investments—U S and state government obligations (attach schedule)	6,500	6,500	6,500		
	b	Investments—corporate stock (attach schedule) . . . . .	1,921,380	1,658,134	2,954,719		
	c	Investments—corporate bonds (attach schedule) . . . . .					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans . . . . .					
	13	Investments—other (attach schedule) . . . . .					
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)	12,469	14,691	14,691			
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,080,707	1,901,952	3,198,537			
Liabilities	17	Accounts payable and accrued expenses . . . . .	8,600	8,650			
	18	Grants payable . . . . .					
	19	Deferred revenue . . . . .					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule) . . . . .					
	22	Other liabilities (describe ▶ _____)					
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	8,600	8,650			
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	24	Unrestricted . . . . .	2,072,107	1,893,302			
	25	Temporarily restricted . . . . .					
	26	Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>						
	27	Capital stock, trust principal, or current funds . . . . .					
	28	Paid-in or capital surplus, or land, bldg , and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	2,072,107	1,893,302			
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) .	2,080,707	1,901,952				

**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	2,072,107
2	Enter amount from Part I, line 27a . . . . .	2	-178,751
3	Other increases not included in line 2 (itemize) ▶ _____	3	20
4	Add lines 1, 2, and 3 . . . . .	4	1,893,376
5	Decreases not included in line 2 (itemize) ▶ _____	5	74
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,893,302

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
<b>1 a</b> SEE ATTACHED SCHEDULE	P	2000-01-01	2017-05-31
<b>b</b> SEE ATTACHED SCHEDULE	P	2017-05-05	2017-05-05
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 378,603		355,278	23,325
<b>b</b> 1			1
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>a</b>			23,325
<b>b</b>			1
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

<b>2</b> Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	<b>2</b> 23,326
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		<b>3</b> 1

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	182,988	2,889,196	0 06334
2014	179,218	3,130,132	0 05726
2013	198,538	3,297,347	0 06021
2012	151,347	2,934,936	0 05157
2011	198,686	2,878,477	0 06903
<b>2</b> Total of line 1, column (d)			<b>2</b> 0 301394
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			<b>3</b> 0 060279
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 3,057,337
<b>5</b> Multiply line 4 by line 3			<b>5</b> 184,293
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 77
<b>7</b> Add lines 5 and 6			<b>7</b> 184,370
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 186,415

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	77
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	77
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	77
<b>6</b>	Credits/Payments		
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	223
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	223
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . ▶	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . ▶	<b>10</b>	146
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> ▶ 146 <b>Refunded</b> ▶	<b>11</b>	

**Part VII-A Statements Regarding Activities**

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

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

<b>11</b>	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). . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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) . . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ► <u>AMY SOSNOV ESQ</u> Telephone no ► <u>(610) 279-8700</u>			

Located at ► 540 SWEDE STREET NORRISTOWN PA ZIP+4 ► 19401

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

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

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

<b>1a</b>	During the year did the foundation (either directly or indirectly)		<b>Yes</b>	<b>No</b>
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? . . . . .	<b>1b</b>		<b>No</b>
	Organizations relying on a current notice regarding disaster assistance check here. . . . .			
<b>c</b>	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? . . . . .	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) . . . . .	<b>2b</b>		<b>No</b>
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</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) . . . . .	<b>3b</b>		<b>No</b>
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

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

<b>5a</b> During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>5b</b>		<b>No</b>
Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>c</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>6b</b>		<b>No</b>
If "Yes" to 6b, file Form 8870				
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>7b</b>		<b>No</b>

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
AMY SOSNOV 540 SWEDE ST NORRISTOWN, PA 19401	Trustee 4 00	11,309		
LYNNE A TSVETKOV C/O 540 SWEDE STREET NORRISTOWN, PA 19401	Trustee 0 00	0		
WILLIAM ALLENCO WELLS FARGO 2005 S EASTON RD STE 108 DOYLESTOWN, PA 18901	Trustee 2 00	11,309		
SERGEI TSVETKOV C/O 540 SWEDE ST NORRISTOWN, PA 19401	Trustee 0 50	11,309		
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
<b>Total number of other employees paid over \$50,000.</b> <span style="float: right;">▶</span>				

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		

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

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

	Expenses
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

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

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



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	3,020,611
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	83,284
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	3,103,895
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	3,103,895
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	46,558
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	3,057,337
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	152,867

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

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	152,867
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	77
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	77
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	152,790
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	152,790
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	152,790

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	186,415
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	186,415
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	<b>5</b>	77
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	186,338

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				152,790
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .				46,597
<b>b</b> From 2012. . . . .				4,813
<b>c</b> From 2013. . . . .				33,806
<b>d</b> From 2014. . . . .				23,601
<b>e</b> From 2015. . . . .				38,528
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	147,345			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 186,415				
<b>a</b> Applied to 2015, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2016 distributable amount. . . . .				152,790
<b>e</b> Remaining amount distributed out of corpus	33,625			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	180,970			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .	46,597			
<b>9</b> <b>Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a . . . . .	134,373			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .				4,813
<b>b</b> Excess from 2013. . . . .				33,806
<b>c</b> Excess from 2014. . . . .				23,601
<b>d</b> Excess from 2015. . . . .				38,528
<b>e</b> Excess from 2016. . . . .				33,625

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

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

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

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

Check here ☒ 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 email 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			<b>3a</b>	165,200
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .			14	184	
<b>4</b> Dividends and interest from securities. . . .			14	27,373	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	23,326	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). .				50,883	
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		50,883

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]

## Part XVII

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

[illegible]

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

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**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.

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name  William F Coyne	Preparer's Signature	Date	Check if self-employed ► <input type="checkbox"/>	PTIN  P00848262
Firm's name ► Spear Coyne & Company LTD				Firm's EIN ►
Firm's address ► 350 S Main Street Ste 202  Doylestown, PA 18901				Phone no (215) 345-5349

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
AMERICAN SWEDISH HISTORICAL MUSEUM 1900 PATTISON AVENUE PHILADELPHIA, PA 19145	NONE	PRIV	GENERAL OPERATING PURPOSES	109,000
THE CHAMBER OF ORCHESTRA OF PHILADE 1520 LOCUST ST SUITE 500 PHILADELPHIA, PA 19102	NONE	501 C	GENERAL OPERATIONS	10,000
THE METROPOLITAN BUSINESS CITIZENS 1616 PACIFIC AVE 6TH FLOOR ATLANTIC CITY, NJ 08401	NONE	501 C	GENERAL OPERATIONS	1,000
NEW JERSEY SHORE OF ARTS ASSOCIATIO 20 SUGAR MAPLE LANE LAFAYETTE HILL, PA 19444	NONE	501 C	GENERAL OPERATIONS	3,000
SCHULTZ HILL FOUNDATION 1616 PACIFIC AVE ATLANTIC CITY, NJ 08401	NONE	501 C	GENERAL OPERATIONS	1,500
<b>Total . . . . .</b> <b>3a</b>				165,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
HAWS AVE UNITED METHODIST CHURCH 800 W MARSHALL STREET NORRISTOWN, PA 19401	NONE	501 C	GENERAL OPERATIONS	4,000
THE EMERGENCY AID OF PENNSYLVANIA 221 CONESTOGA RD WAYNE, PA 19087	NONE	501 C	GENERAL OPERATIONS	1,500
ATLANTIC CAPE MAY COMMUNITY COLLEGE 5100 E BLACK HORSE PIKE MAYS LANDING, NJ 08330	NONE	501 C	GENERAL OPERATIONS	15,000
BOSTON UNIVERSITY 595 COMMONWEALTH AVE SUITE 700 BOSTON, MA 02215	NONE	501 C	GENERAL OPERATIONS	17,500
HANCOCK FIRE DEPARTMENT 820 WEST AIRY STREET NORRISTOWN, PA 19401	NONE	501 C	GENERAL OPERATIONS	1,500
<b>Total . . . . . ▶</b> <b>3a</b>				165,200



Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
GREATER PHILADELPHIA SEARCH AND RES PO BOX 1163 GLENSIDE, PA 19038	NONE	NC	GENERAL OPERATIONS	500
POTTSTOWN AREA POLICE ATHLETIC LEAG 146 KING ST POTTSTOWN, PA 19464	NONE	NC	GENERAL OPERATIONS	700
<b>Total . . . . . ▶</b> <b>3a</b>				165,200

**TY 2016 Accounting Fees Schedule****Name:** ELIZABETH B ELLIS FOUNDATION TRUST**EIN:** 23-6851809**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SPEAR COYNE AND COMPANY	8,504	4,252	0	4,252

**TY 2016 Other Assets Schedule****Name:** ELIZABETH B ELLIS FOUNDATION TRUST**EIN:** 23-6851809**Software ID:** 16000303**Software Version:** 2016v3.0**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID EXCISE TAX		149	149
PREPAID TRUSTEE FEES	12,469	14,542	14,542

**TY 2016 Other Decreases Schedule****Name:** ELIZABETH B ELLIS FOUNDATION TRUST**EIN:** 23-6851809**Software ID:** 16000303**Software Version:** 2016v3.0

Description	Amount
FEDERAL EXCISE TAX & OTHER TAXES	74

**TY 2016 Other Expenses Schedule****Name:** ELIZABETH B ELLIS FOUNDATION TRUST**EIN:** 23-6851809**Software ID:** 16000303**Software Version:** 2016v3.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSE & MISC	6,062	6,062		

**TY 2016 Other Increases Schedule****Name:** ELIZABETH B ELLIS FOUNDATION TRUST**EIN:** 23-6851809**Software ID:** 16000303**Software Version:** 2016v3.0

Description	Amount
ROUNDING	20

**TY 2016 Other Professional Fees Schedule****Name:** ELIZABETH B ELLIS FOUNDATION TRUST**EIN:** 23-6851809**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Maquire Investment	15,941	15,941	0	0

ELIZABETH B ELLIS FOUNDATION TRUST  
 SCHEDULE OF SALES OF SECURITIES FOR FYE 5/31/2017

FORM 990 PF

EI # 23-6851809

<u>Security</u>	<u>Purchase</u>			<u>Sale</u>		
	<u>Quantity</u>	<u>Date</u>	<u>Cost Basis</u>	<u>Date</u>	<u>Proceeds</u>	<u>Gain/(Loss)</u>
BONANZA CREEK ENERGY		5/5/2017		5/5/2017	1 11	1 11
<b>Total Short-term</b>			-		1.11	1 11
JOHNSON CONTROLS INC	1,000 000	12/27/11	31,420 62	08/24/16	43,445 17	12,024 55
ABIOMED, INC	500 000	11/5/99	5,327 14	04/28/17	64,035 01	58,707 87
MACY'S INC	1,000 000	1/7/15	67,654 35	11/16/16	40,673 75	(26,980 60)
PAYPAL HOLDINGS, INC	500 000	4/14/04	11,551 75	09/07/16	18,848 92	7,297 17
PAYPAL HOLDINGS, INC	500 000	4/20/04	11,722 76	09/07/16	18,848 92	7,126 16
PAYPAL HOLDINGS, INC	200 000	4/20/04	4,689 10	02/23/17	8,367 10	3,678 00
PAYPAL HOLDINGS, INC	800 000	4/20/04	18,670 85	02/23/17	33,468 41	14,797 56
PAYPAL HOLDINGS, INC	1,000 000	7/30/15	39,396 55	04/06/17	42,190 61	2,794 06
BONANZA CREEK ENERGY, INC	0 810	2/2/12	1,538 46	04/28/17	30 09	(1,508 37)
MASTEC	1,000 000	3/4/11	19,337 39	02/23/17	35,881 28	16,543 89
APPOLO INVESTMENT CORP	2,000 000	8/21/09	17,949 74	2/23/2017	12,435 94	(5,513 80)
APPOLO INVESTMENT CORP	152 670	10/7/09	1,355 52	02/23/17	949 30	(406 22)
APPOLO INVESTMENT CORP	2,847 330	10/22/09	27,149 42	2/23/2017	17,704 61	(9,444 81)
MCDERMOTT INTERNATIONAL INC	5,000 000	9/17/15	26,109 08	2/23/2017	37,812 79	11,703 71
SEADRILL LTD	1,000 000	8/4/11	30,839 46	2/23/2017	1,955 34	(28,884 12)
SEADRILL LTD	1,000 000	8/4/12	40,565 85	2/23/2017	1,955 33	(38,610 52)
<b>Total Long-term</b>			355,278.04		378,602.57	23,324.53



ELIZABETH B ELLIS FOUNDATION TRUST  
 SCHEDULE OF SECURITIES AT 5/31/2017  
 FORM 990 PF  
 EI # 23-6851809

QUANTITY	DESCRIPTION	COST	MARKET VALUE
2,000	***COMPUGEN LIMITED CGEN	8,154 68	9,600 00
200		826 00	960 00
400		1,567 00	1,920 00
1,000		3,992 00	4,800 00
3,400		13,523 00	16,320 00
500		1,916 00	2,400 00
600		2,234 00	2,880 00
1,900		7,170 00	9,120 00
100		293 00	480 00
100		228 00	480 00
100		236 00	480 00
1,000		2,351 00	4,800 00
1,700		4,014 00	8,160 00
100		189 00	480 00
400		750 00	1,920 00
400		752 00	1,920 00
500		983 00	2,400 00
500		933 00	2,400 00
500		935 00	2,400 00
500		956 00	2,400 00
600		1,134 00	2,880 00
700		1,309 00	3,360 00
800		1,521 00	3,840 00
2,000		4,327 00	9,600 00
500		2,528 00	2,400 00
500		2,511 00	2,400 00
1,000		4,941 00	4,800 00
1,000		5,014 00	4,800 00
2,000		10,117 32	9,600 00
100		674 00	480 00
100		674 00	480 00
200		1,348 00	960 00
200		1,348 00	960 00
299		2,082 00	1,435 20
300		2,040 00	1,440 00
301		2,041 00	1,444 80
500		3,418 00	2,400 00
800		5,440 00	3,840 00
900		6,084 00	4,320 00
1,300		8,763 14	6,240 00
2,000		14,414 42	9,600 00
1,000	ARISTA NETWORKS INC	85,451 18	147,380 00
1,000	AFLAC	54,908 49	75,380 00
2,000	AT&T INC	50,980 04	77,060 00
500	ABIOMED INC ABMD	5,327 14	68,715 00
1,000		16,874 91	137,430 00
1,000		16,901 91	137,430 00
500		9,926 27	68,715 00
400		4,010 88	54,972 00
600		6,098 37	82,458 00
1,000		10,034 29	137,430 00
1,000		12,100 68	137,430 00
2,000		13,691 81	274,860 00
5,000	BONAL INTERNATIONAL INESC CNTR		
165	BONANZA CREEK ENERGY, INC (BNZZW)	-	412 50
9	BONAZA CREEK ENERGY (BCEI)	15,323 60	316 27

ELIZABETH B ELLIS FOUNDATION TRUST  
 SCHEDULE OF SECURITIES AT 5/31/2017  
 FORM 990 PF  
 EI # 23-6851809

QUANTITY	DESCRIPTION	COST	MARKET VALUE
18		33,003 17	632 50
17		32,587 51	603 99
1,000	BRISTOL MYERS SQUIBB CO	21,634 50	53,950 00
1,000	CVS CAREMARK CORP	37,657 64	76,830 00
500		39,123 22	38,415 00
37	CERUS CORP CERS	126 00	84 73
113		440 00	258 77
600		2,038 00	1,374 00
800		2,728 00	1,832 00
1,000		3,410 00	2,290 00
1,050		3,576 00	2,404 50
1,513		5,160 00	3,464 77
4,887		16,695 00	11,191 23
2,100		7,356 00	4,809 00
7,900		27,829 00	18,091 00
100		448 00	229 00
100		383 00	229 00
2,300		9,015 00	5,267 00
2,500		9,763 00	5,725 00
100		504 00	229 00
100		503 00	229 00
100		503 00	229 00
300		1,514 00	687 00
400		2,014 00	916 00
500		2,584 00	1,145 00
1,000		5,051 00	2,290 00
1,000		5,035 00	2,290 00
1,500		7,552 00	3,435 00
10,000		20,859 75	22,900 00
500	CHEASAPEAKE ENERGY CORP	11,667 84	2,530 00
1,000		21,440 70	5,060 00
1,500		29,445 26	7,590 00
300	CUMMINS INC	32,193 08	47,310 00
100		12,584 00	15,770 00
400		40,594 08	63,080 00
200		29,816 73	31,540 00
10,000	CURIS	26,450 39	17,100 00
10,000		34,186 61	17,100 00
5,400		17,652 99	7,866 00
4,600		15,026 41	9,234 00
500	F5 NETWORKS INC	49,416 91	64,065 00
500	EBAY INC	7,470 04	17,150 00
700		10,612 90	24,010 00
800		12,073 69	27,440 00
400		5,866 38	13,720 00
600		8,797 33	20,580 00
1,500	EDWARD LIFESCIENCES CORP	51,693 45	172,605 00
1,000	MARATHON OIL CORP	21,415 98	13,020 00
1,000	MARATHON PETROLEUM CORP	14,486 76	52,040 00
1,000	MASTEC INC	19,538 51	42,400 00
1,000		26,497 05	42,400 00
5,000	MCDERMOTT INTERNATIONAL	27,042 26	31,050 00
1,000	MIRATI THERAPEUTICS INC	20,179 06	2,800 00
1,000		24,980 13	2,800 00
500	NVIDIA CORPORATION	44,842 66	72,175 00
400	PAYPAL HLDGS	9,071 82	20,884 00

ELIZABETH B ELLIS FOUNDATION TRUST  
 SCHEDULE OF SECURITIES AT 5/31/2017  
 FORM 990 PF  
 EI # 23-6851809

QUANTITY	DESCRIPTION	COST	MARKET VALUE
600		13,604 27	31,326 00
36	SEVENTY SEVEN ENERGY INC	711 83	-
71	(NOW PATTERSON UTI)	1,308 05	-
107		1,792 03	-
200	TONIX PHARMACEUTI HLDG CO	36,498 43	862 00
1,000	TRINITY INDUSTRIES INC	17,255 96	25,520 00
1,000		19,093 68	25,520 00
3,000		12,776 30	76,560 00
<b>Total Common Stocks &amp; options</b>		1,462,537 49	2,818,727 26
1	APOLLO INVESTMENT CORP	6 40	4 21
7,919	REINVESTMENT	62,180 65	49,732 46
1,328	REINVESTMENT	8,003 42	8,339 00
400	ISHARES TRUST	45,960 17	77,916 00
<b>Total Closed End funds</b>		116,150 64	135,991 67
MISC UNLOCATED		-	-
ADD BALCOR		54,000 00	-
		1,632,688 13	2,954,718 93
		1,632,688 13	2,954,718 93
		1,632,688 13	2,954,718 93
		445 38	-
		1,633,133 51	
River Road		25,000 00	-
		1,658,133 51	2,954,718 93
<b>Total</b>		1,658,133 51	2,954,718 93