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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning **6/1/2016**, and ending **5/31/2017**

Name of foundation MARCEL K LYNUM C/O WELLS FARGO BANK N A			A Employer identification number 41-6245472	
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117		Room/suite	B Telephone number (see instructions) (888) 730-4933	
City or town, state or province, country, and ZIP or foreign postal code Winston Salem NC 27101		C If exemption application is pending, check here <input type="checkbox"/>		
Foreign country name Foreign province/state/country Foreign postal code		D 1. Foreign organizations, check here <input type="checkbox"/>		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>		
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 5,137,031		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	119,403	117,878		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	10,621			
b	Gross sales price for all assets on line 6a 332,390		10,621		
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	130,024	128,499	0	
13	Compensation of officers, directors, trustees, etc	54,289	48,860		5,429
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	1,129			1,129
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	1,920	1,920		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	25			25
24	Total operating and administrative expenses. Add lines 13 through 23	57,363	50,780	0	6,583
25	Contributions, gifts, grants paid	219,308			219,308
26	Total expenses and disbursements. Add lines 24 and 25	276,671	50,780	0	225,891
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-146,647			
b	Net investment income (if negative, enter -0-)		77,719		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	211,007	99,780	99,780	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)	4,187,519	4,149,620	5,037,251		
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,398,526	4,249,400	5,137,031		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	4,398,526	4,249,400		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	4,398,526	4,249,400			
31	Total liabilities and net assets/fund balances (see instructions)	4,398,526	4,249,400			

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	4,398,526
2	Enter amount from Part I, line 27a	2	-146,647
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	142
4	Add lines 1, 2, and 3	4	4,252,021
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	2,621
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,249,400

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	10,621
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	241,093	4,965,141	0.048557
2014	270,706	5,388,942	0.050234
2013	228,353	5,261,081	0.043404
2012	240,346	5,135,346	0.046802
2011	343,089	5,141,600	0.066728
2 Total of line 1, column (d)			2 0.255725
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.051145
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 4,987,446
5 Multiply line 4 by line 3			5 255,083
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 777
7 Add lines 5 and 6			7 255,860
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 225,891

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,554	
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	1,554	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,554	
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	716	
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	716	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	838	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$		
2 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>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MN		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933 Located at ▶ 100 N Main St MAC D4001-117 Winston Salem NC ZIP+4 ▶ 27101		
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		
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 ▶		X

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

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

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

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

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

5b	N/A	
6b		X
7b	N/A	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 100 N Main St MAC D4001-117 Winston Salem, NC 27	Trustee SEE ATTACHED	54,289		

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	NONE	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	NONE	
2		
All other program-related investments. See instructions.		
3	NONE	
Total. Add lines 1 through 3		0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,952,119
b	Average of monthly cash balances	1b	111,278
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	5,063,397
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	5,063,397
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	75,951
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,987,446
6	Minimum investment return. Enter 5% of line 5	6	249,372

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	249,372
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,554
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,554
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	247,818
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	247,818
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	247,818

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	225,891
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	225,891
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	225,891

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				247,818
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			139,977	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 225,891				
a Applied to 2015, but not more than line 2a			139,977	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				85,914
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				161,904
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			3a	219,308
b <i>Approved for future payment</i> NONE				
Total			3b	0

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1)** Cash
- (2)** Other assets
- b** Other transactions
- (1)** Sales of assets to a noncharitable exempt organization
- (2)** Purchases of assets from a noncharitable exempt organization
- (3)** Rental of facilities, equipment, or other assets
- (4)** Reimbursement arrangements
- (5)** Loans or loan guarantees
- (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d** If the answer to any of the above is "Yes," complete the following schedule. 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

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

[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 and correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

A.A.M. SVP
Signature of officer or trustee


9/15/2017
Date

SVP Wells Fargo Bank N A
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name
JOSEPH J CASTRIANO

Preparer's signature 

Date	9/15/2017
------	-----------

Check <input checked="" type="checkbox"/> if self-employed	PTIN P01251603
--	-------------------

Firm's name	► PricewaterhouseCoopers, LLP
Firm's address	► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Firm's EIN ▶	13-4008324
Phone no	412-355-6000

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

Recipient(s) paid during the year

Name

UNIVERSITY OF WI RIVER FALLS FDN INC

Street

410 S 3RD ST

City

RIVER FALLS

State

WI

Zip Code

54022

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

109,654

Name

MAYO CLINIC

Street

200 FIRST ST SW

City

ROCHESTER

State

MN

Zip Code

55905

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

109,654

Name**Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

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

Part 1, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory										Totals		Gross Sales		Cost or Other Basis, Expenses Depreciation and Adjustments		Net Gain or Loss	
Long Term CG Distributions		Amount		13,938		Capital Gain/Losses		Other sales		332,390		321,769		10,621			
Short Term CG Distributions		0								0		0		0			
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expenses of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss			
1	BANK OF MONTREAL 2 500	06368QW68	-	X		7/31/2015	1/11/2017	4,000	4,083				0	83			
2	BANK OF MONTREAL 2 500	06368QW68	-	X		12/10/2015	1/11/2017	5,000	5,076				0	76			
3	BOSTON PROPERTIES INC C	101121101	-	X		10/13/2015	12/1/2016	244	241				0	3			
4	BOSTON PROPERTIES INC C	101121101	-	X		3/7/2013	12/1/2016	4,142	3,556				0	586			
5	CORESITE REALTY CORP	21670Q105	-	X		12/18/2013	12/1/2016	1,766	787				0	978			
6	DDR CORP	23317H102	-	X		3/7/2013	7/25/2016	1,317	1,054				0	263			
7	DDR CORP	23317H102	-	X		12/18/2013	7/25/2016	2,053	1,477				0	576			
8	DDR CORP	23317H102	-	X		1/9/2014	7/25/2016	1,801	1,356				0	446			
9	ECOLAB INC 3 000% 12	278865AK6	-	X		3/10/2014	12/8/2016	10,000	10,532				0	532			
10	ECOLAB INC 3 000% 12	278865AK6	-	X		7/3/2015	12/8/2016	5,000	5,115				0	115			
11	ECOLAB INC 3 000% 12	278865AK6	-	X		12/10/2015	12/8/2016	5,000	5,081				0	81			
12	GEOITY RESIDENTIAL PPFTY	36162J106	-	X		3/7/2013	7/25/2016	3,924	3,148				0	776			
13	GEO GROUP INC/THE	36162J106	-	X		11/21/2014	8/26/2016	3,887	6,778				0	2,891			
14	GEO GROUP INC/THE	36162J106	-	X		5/15/2015	8/26/2016	375	618				0	243			
15	BANK OF MONTREAL 2 500	06368QW68	-	X		3/10/2014	1/11/2017	15,000	15,593				0	593			
16	GEO GROUP INC/THE	36162J106	-	X		11/17/2014	8/26/2016	44	76				0	32			
17	GEO GROUP INC/THE	36162J106	-	X		8/24/2015	8/26/2016	1,303	2,018				0	715			
18	ISHARES RUSSELL 1000 VAL	464287598	-	X		3/11/2016	5/19/2017	26,537	24,408				0	4,129			
19	ISHARES RUSSELL 1000 VAL	464287598	-	X		3/11/2016	5/23/2017	28,657	24,408				0	4,249			
20	KIMCO RLTY CORP	49446R109	-	X		10/17/2016	4/7/2017	1,682	2,185				0	503			
21	KIMCO RLTY CORP	49446R109	-	X		10/13/2015	4/7/2017	625	752				0	127			
22	LASALLE HOTEL PROPERTIES	517942108	-	X		4/15/2013	4/28/2017	2,584	2,219				0	365			
23	PNC FUNDING CORP 2 700	693476BM4	-	X		3/10/2014	8/2/2016	15,000	15,634				0	634			
24	PNC FUNDING CORP 2 700	693476BM4	-	X		7/3/2015	8/2/2016	4,000	4,070				0	70			
25	QUALITY CARE PROPERTIES	747545101	-	X		11/1/2016	11/9/2016	526	1,172				0	646			
26	QUALITY CARE PROPERTIES	747545101	-	X		11/1/2016	11/17/2016	9	19				0	10			
27	RAMCO-GERSHENSON PPFTY	751452202	-	X		7/25/2016	4/7/2017	3,659	5,248				0	1,587			
28	RIDGEWATER SEIX HY BD-L	76828T645	-	X		8/18/2009	3/2/2017	21,270	22,052				0	782			
29	STAG INDUSTRIAL INC	85254J102	-	X		1/31/2014	3/1/2017	3,304	2,611				0	693			
30	TIME WARNER CABLE INC 5.8	86732JAH1	-	X		7/3/2015	4/10/2017	5,014	5,333				0	319			
31	TIME WARNER CABLE INC 5.8	86732JAH1	-	X		12/10/2015	4/10/2017	5,014	5,247				0	233			
32	US TREASURY NOTE 2 250	912828PK0	-	X		3/10/2014	12/20/2016	30,375	31,196				0	-823			
33	US TREASURY NOTE 2 250	912828PK0	-	X		7/3/2015	12/20/2016	7,098	7,235				0	-147			
34	US TREASURY NOTE 2 250	912828PK0	-	X		12/10/2015	12/20/2016	10,125	10,248				0	-121			
35	VF SHIRT TRM HI YLD-INS #3	94987WV52	-	X		11/1/2010	5/19/2017	15,000	15,390				0	-390			
36	TEMPLETON GLOBAL BOND	880208A00	-	X		10/18/2009	5/18/2017	61,100	64,469				0	-3,369			
37	TIME WARNER CABLE INC 5.8	86732JAH1	-	X		3/10/2014	4/10/2017	10,028	11,287				0	-1,259			

Part I, Line 16b (990-PF) - Accounting Fees

		1,129	0	0	1,129
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,129			1,129

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

		1,920	1,920	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	1,920	1,920		

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

		25	0	0	25
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	MN Charitable State Filing Fee	25			25

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

		4,011,799	4,149,620	5,037,251	
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1				0	
2	BANK OF AMERICA CORP 2 650% 4/01/19		0	25,283	25,280
3	EXPRESS SCRIPTS HOLD 2 250% 6/15/19		0	19,942	20,086
4	TARGET CORP 2 300% 6/26/19		0	24,291	24,347
5	FED HOME LN MTG CORP 3 750% 3/27/19		0	60,924	58,461
6	US TREASURY NOTE 2 125% 9/30/21		0	45,093	45,807
7	FED NATL MTG ASSN 1 750% 11/26/19		0	50,651	50,393
8	US TREASURY NOTE 3 625% 8/15/19		0	29,340	28,356
9	FED NATL MTG ASSN 1 500% 6/22/20		0	46,444	47,025
10	AT&T INC 2 450% 6/30/20		0	25,315	25,109
11	QUALCOMM INC 2 250% 5/20/20		0	27,055	27,250
12	GENERAL ELEC CAP COR 5 500% 1/08/20		0	36,561	35,073
13	AMERICAN EXPRESS CRE 2 600% 9/14/20		0	25,608	25,417
14	US TREASURY NOTE 3 625% 2/15/20		0	48,028	46,606
15	JPMORGAN CHASE & CO 4 950% 3/25/20		0	26,593	25,845
16	US BANCORP 2 350% 1/29/21		0	25,535	25,247
17	WILLIAMS PARTNERS LP 5 250% 3/15/20		0	16,227	16,251
18	BB&T CORPORATION 2 050% 5/10/21		0	25,322	24,954
19	CVS HEALTH CORP 2 125% 6/01/21		0	19,659	19,838
20	US TREASURY NOTE 3 625% 2/15/21		0	44,535	42,939
21	INTEL CORP 3 300% 10/01/21		0	26,188	26,236
22	US TREASURY NOTE 2 000% 2/15/22		0	20,223	20,256
23	UNITED TECHNOLOGIES 1 800% 6/01/17		0	25,408	25,000
24	BP CAPITAL MARKETS 1 375% 5/10/18		0	26,595	26,956
25	MERCK & CO INC 1 300% 5/18/18		0	23,915	23,987
26	GOLDMAN SACHS GROUP 5 950% 1/18/18		0	22,094	20,523
27	US TREASURY NOTE 3 500% 2/15/18		0	50,603	47,758
28	ORACLE CORP 2 375% 1/15/19		0	27,447	27,371
29	VERIZON COMMUNICATIO 3 650% 9/14/18		0	21,115	20,491
30	US TREASURY NOTE 4 000% 8/15/18		0	51,739	48,564
31	APPLE INC		0	5,304	58,813
32	ECOLAB INC		0	11,761	37,195
33	INTEL CORP		0	20,529	45,499
34	UNION PACIFIC CORP		0	12,861	40,811
35	TARGET CORP		0	20,000	25,645
36	US BANCORP		0	22,108	38,676
37	CHEVRON CORP		0	13,274	20,696
38	3M CO		0	1,439	46,006
39	CHESAPEAKE LODGING TRUST		0	3,406	2,582
40	HARBOR INTERNATIONAL FD INST #2011		0	173,491	201,317
41	OAKMARK INTL SMALL CAP FD-INV #811		0	20,000	23,306
42	ARTISAN INTERNATIONAL FD INS #662		0	153,515	197,225
43	MERGER FUND-INST #301		0	113,489	113,437
44	ABERDEEN GLOBAL HIGH INCOME FD #5		0	21,726	19,240
45	FID ADV EMER MKTS INC- CL I #607		0	80,325	83,203
46	ISHARES RUSSELL 1000 GROWTH ETF		0	195,042	368,164

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

		4,011,799	4,149,620	5,037,251	
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47	ISHARES CORE S&P SMALL-CAP E		0	33,848	40,315
48	ISHARES RUSSELL 2000 ETF		0	109,737	180,488
49	ISHARES RUSSELL 1000 VALUE ETF		0	313,797	462,701
50	EATON VANCE GLOBAL MACRO - I #0088		0	132,804	124,099
51	ABERDEEN EMERG MARKETS-INST #5840		0	156,157	151,610
52	ISHARES RUSSELL MID-CAP GROWTH		0	210,117	301,896
53	DRIEHAUS ACTIVE INCOME FUND		0	66,182	61,127
54	JP MORGAN MID CAP VALUE-L #758		0	112,863	154,218
55	EATON VANCE FLOATING RATE FD-I #924		0	82,293	81,582
56	TEMPLETON GLOBAL BOND FD-ADV #616		0	130,936	127,663
57	AQR MANAGED FUTURES STR-I #15213		0	135,173	115,859
58	SALIENT INTERNATIONAL SMALL CAP FU		0	20,000	26,910
59	VANGUARD TOTAL INTL STOCK ET		0	45,285	52,252
60	JPMORGAN HIGH YIELD FUND SS #3580		0	20,000	19,973
61	OPPENHEIMER DEVELOPING MKT-I #799		0	141,000	153,557
62	MSIF FRONTIER MARKETS-I		0	22,754	28,764
63	BLACKROCK GL L/S CREDIT-INS #1833		0	64,000	62,189
64	JPMORGAN U S L/C CORE PLUS-S #1002		0	85,000	89,939
65	SPDR DJ WILSHIRE INTERNATIONAL REA		0	172,635	189,781
66	BOSTON P LNG/SHRT RES-INS #7015		0	120,978	142,073
67	WF SHRT TRM HI YLD-INS #3170			20,643	20,120
68	APARTMENT INVT & MGMT CO CL A			7,587	10,172
69	BOSTON PROPERTIES INC COM			4,078	4,731
70	CORPORATE OFFICE PROPERTIES COM			4,452	5,262
71	FIRST INDL RLTY TR INC COM			2,732	4,996
72	KILROY REALTY CORP COM			4,486	4,540
73	KIMCO RLTY CORP			7,169	5,718
74	MID AMERICA APARTMENT COM			9,342	10,908
75	PUBLIC STORAGE INC COM			967	3,230
76	VENTAS INC COM			5,073	5,652
77	SIMON PROPERTY GROUP INC			6,537	15,888
78	AVALONBAY CMNTYS INC			1,356	4,781
79	HOST HOTELS & RESORTS, INC			4,343	4,695
80	OUTFRONT MEDIA INC			5,367	5,415
81	CROWN CASTLE INTL CORP			8,383	11,893
82	EQUINIX INC			7,674	13,230
83	PIEDMONT OFFICE REALTY TRU-A			3,682	4,725
84	COLONY STARWOOD HOMES			5,988	7,121
85	FIRST POTOMAC RLTY TR			4,422	4,092
86	CORESITE REALTY CORP			3,398	11,897
87	SABRA HEALTH CARE REIT -			3,340	3,116
88	EXTRA SPACE STORAGE INC			4,990	9,916
89	AMERICAN CAMPUS CMNTYS INC			4,198	4,509
90	AMERICAN ASSETS TRUST INC			6,380	6,599
91	GGP INC			11,144	8,154
92	RLJ LODGING TRUST			6,525	5,820

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

		4,011,799		4,149,620	5,037,251
	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
93	PROLOGIS INC			10,016	14,107
94	MEDICAL PPTYS TR INC			3,866	3,859
95	AMERICAN TOWER CORP			8,152	13,775
96	NATIONAL RETAIL PPTYS INC			4,369	5,449
97	EPR PROPERTIES			4,467	6,595
98	HCP INC			2,932	6,049

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Mutual Fund Timing Difference	1	108
2	Federal Excise Tax Refund	2	34
3	Total	3	142

Line 5 - Decreases not included in Part III, Line 2

1	Purchase of Accrued Interest c/o to Next Year	1	230
2	PY Return of Capital Adjustment	2	1,303
3	Cost Basis Adjustment	3	1,088
4	Total	4	2,621

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

Long Term CG Distributions		Amount		318,452		0		0		321,769		-3,317		0		0		0		-3,317	
Short Term CG Distributions		0																			
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/09	Adjusted Basis as of 12/31/09	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses								
1 BANK OF MONTREAL 2 500	06360QW86		7/31/2015	1/11/2017	4,000		0	4,083	-83	0	0	0	83								
2 BANK OF MONTREAL 2 500	06360QW86		12/10/2015	1/11/2017	5,000		0	5,076	-76	0	0	0	76								
3 BOSTON PROPERTIES INC C	101121101		10/13/2015	12/1/2016	2,444		0	2,411	33	0	0	0	33								
4 BOSTON PROPERTIES INC C	101121101		3/7/2013	12/1/2016	4,142		0	3,556	586	0	0	0	586								
5 CORESITE REALTY CORP	21870Q105		12/18/2013	12/1/2016	1,765		0	787	978	0	0	0	978								
6 DDR CORP	23317H102		3/7/2013	7/25/2016	1,317		0	1,054	263	0	0	0	263								
7 DDR CORP	23317H102		12/18/2013	7/25/2016	2,053		0	1,477	576	0	0	0	576								
8 DDR CORP	23317H102		1/9/2014	7/25/2016	1,801		0	1,355	446	0	0	0	446								
9 ECOLAB INC 3 000% 12	278865AK6		3/10/2014	12/8/2016	10,000		0	10,532	-532	0	0	0	532								
10 ECOLAB INC 3 000% 12	278865AK6		7/31/2015	12/8/2016	5,000		0	5,115	-115	0	0	0	115								
11 ECOLAB INC 3 000% 12	278865AK6		12/10/2015	12/8/2016	5,000		0	5,081	19	0	0	0	19								
12 EQUITY RESIDENTIAL PPTY	29476L107		3/7/2013	7/25/2016	3,324		0	3,148	176	0	0	0	176								
13 GEO GROUP INC/THE	38182J106		11/21/2014	8/26/2016	3,887		0	6,778	-2,891	0	0	0	-2,891								
14 GEO GROUP INC/THE	38182J106		5/15/2015	8/26/2016	375		0	618	-243	0	0	0	-243								
15 BANK OF MONTREAL 2 500	06360QW86		3/10/2014	1/11/2017	15,000		0	15,593	-593	0	0	0	593								
16 GEO GROUP INC/THE	38182J106		11/17/2014	8/26/2016	44		0	76	-32	0	0	0	32								
17 GEO GROUP INC/THE	38182J106		8/24/2015	8/26/2016	1,303		0	2,018	715	0	0	0	715								
18 ISHARES RUSSELL 1000 VAL	464287598		3/11/2016	5/19/2017	28,537		0	24,408	4,129	0	0	0	4,129								
19 ISHARES RUSSELL 1000 VAL	464287598		3/11/2016	8/23/2017	28,657		0	24,408	4,249	0	0	0	4,249								
20 KIMCO RLTY CORP	49446R109		10/17/2016	4/7/2017	1,682		0	2,185	503	0	0	0	503								
21 KIMCO RLTY CORP	49446R109		10/13/2015	4/7/2017	625		0	752	-127	0	0	0	127								
22 LASALLE HOTEL PROPERTIES	517942108		4/15/2013	4/26/2017	2,564		0	2,219	365	0	0	0	365								
23 PNC FUNDING CORP 2 700	693476BM4		3/10/2014	8/22/2016	15,000		0	15,634	-634	0	0	0	634								
24 PNC FUNDING CORP 2 700	693476BM4		7/31/2015	8/22/2016	4,000		0	4,070	-70	0	0	0	70								
25 QUALITY CARE PROPERTIES	747545101		11/1/2016	11/9/2016	526		0	1,172	-646	0	0	0	646								
26 QUALITY CARE PROPERTIES	747545101		11/1/2016	11/1/2016	9		0	19	-10	0	0	0	10								
27 RAMCO GERSHENSON PPTY	71452202		7/25/2016	4/7/2017	3,658		0	5,247	-1,587	0	0	0	1,587								
28 RIDGEWORTH SEIK HY BD	785216445		8/18/2009	3/2/2017	21,270		0	22,052	782	0	0	0	782								
29 STAG INDUSTRIAL INC	85254J102		1/31/2014	3/1/2017	3,304		0	2,611	693	0	0	0	693								
30 TIME WARNER CABLE INC 5.8	88732JAH1		7/31/2015	4/10/2017	5,014		0	5,333	319	0	0	0	319								
31 TIME WARNER CABLE INC 5.8	88732JAH1		12/10/2015	4/10/2017	5,014		0	5,247	233	0	0	0	233								
32 US TREASURY NOTE 2 250	912828PK0		3/10/2014	12/20/2016	30,375		0	31,198	-823	0	0	0	823								
33 US TREASURY NOTE 2 250	912828PK0		7/31/2015	12/20/2016	7,088		0	7,235	-147	0	0	0	147								
34 US TREASURY NOTE 2 250	912828PK0		12/10/2015	12/20/2016	10,126		0	10,246	-121	0	0	0	121								
35 WFC SHORT TERM HYLD INC 8	94027W752		3/11/2010	5/19/2017	15,000		0	15,399	-399	0	0	0	399								
36 TEMPLETON GLOBAL BOND	880208400		10/19/2009	5/16/2017	61,100		0	64,489	3,389	0	0	0	3,389								
37 TIME WARNER CABLE INC 5.8	88732JAH1		3/10/2014	4/10/2017	10,028		0	11,287	-1,259	0	0	0	1,259								

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

Name		Check 'X' if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	54,289	0	Expense Account
									Per Week	Compensation	Benefits	
1	Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	54,289		

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

	Date		Amount
1 Credit from prior year return		1	716
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	
7 Total		7	716

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

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	139,977
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	139,977

Supplemental Information:

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

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

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