



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



Return of Private Foundation

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

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

ENVELOPE
SUSPENSE DATE
OCT 1 2017

- Do not enter social security numbers on this form as it may be made public.
- Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Name of foundation

MARCEL K LYNUM C/O WELLS FARGO BANK N A

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

Room/suite

Wells Fargo Bank N A Trust Tax Dept - 100 N Main St MAC D4001-117

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

Winston Salem

NC

27101

Foreign country name

Foreign province/state/county

Foreign postal code

A Employer identification number

41-6245472

B Telephone number (see instructions)

(888) 730-4933

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) ► \$ 5,137,031 (Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

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			
7	Capital gain net income (from Part IV, line 2)		10,621		
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.	57,363	50,780	0	6,583
	Add lines 13 through 23				
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.

HTA

Form 990-PF (2016)

21

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)					
Liabilities	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 ►					
Net Assets or Fund Balances		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		
	17	Accounts payable and accrued expenses					
	18	Grants payable					
Net Assets or Fund Balances	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ►)					
	23	Total liabilities (add lines 17 through 22)	0	0			
Part III	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	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?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part. Yes No

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 ► and enter "N/A" on line 1
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

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 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** ► Refunded ► 11 0

1	1,554
2	0
3	1,554
4	
5	1,554
6a	716
6b	
6c	
6d	
7	716
8	
9	838
10	0
11	0

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? 1a Yes X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 1b Yes X

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

c Did the foundation file **Form 1120-POL** for this year? 1c Yes X

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 2 Yes X

If "Yes," attach a detailed description of the activities

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes 3 Yes X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a Yes X

b If "Yes," has it filed a tax return on **Form 990-T** for this year? 4b N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 Yes X

If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 6 Yes X

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV 7 Yes X

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►
MN 8b Yes X

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation 9 Yes X

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV 10 Yes X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► WELLS FARGO BANK N A Located at ► 100 N Main St MAC D4001-117 Winston Salem NC	Telephone no ► 888-730-4933 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 ►	16	Yes	No 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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
1b	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	► □		
1c	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?			
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)			
3b	N/A			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?			
4b	N/A			

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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (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	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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	5b N/A								
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes		
6a	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	6b X						
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>									
7a	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	7b N/A						
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?									

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)

1 Distributable amount for 2016 from Part XI, line 7

2 Undistributed income, if any, as of the end of 2016

a Enter amount for 2015 only

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**

4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 225,891

a Applied to 2015, but not more than line 2a

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

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

b Prior years' undistributed income Subtract line 4b from line 2b

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

f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017

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

(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
			247,818
		139,977	
	0		
		139,977	
		85,914	
	0		
		0	
		0	
			161,904

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

NA

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling
b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for	Tax year	Prior 3 years	
		(a) 2016	(b) 2015	(c) 2014

4942(j)(3) of 4942(j)(3)

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient	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)				
<i>a Paid during the year</i>				
See Attached Statement				
Total				► 3a 219,308
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate			14	119,403	
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	10,621	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		130,024	0
13 Total Add line 12, columns (b), (d), and (e)		13		130,024	

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
Not Applicable	

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

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	Total		Capital Gain/Losses	Cost or Other Basis Expenses Depreciation and Adjustments	Net Gain or Loss			
											Gross Sales							
											Long Term CG Distributions	Short Term CG Distributions						
1 BANK OF MONTREAL 2,500	063660VW86	X				7/31/2015	1/1/2017	4,000	4,083					332,390	321,768	10,621		
2 BANK OF MONTREAL 2,500	063660VW86	X				12/10/2015	1/1/2017	5,000	5,076							76		
3 BOSTON PROPERTIES INC C	101121101					10/13/2015	12/1/2016	244	241							3		
4 BOSTON PROPERTIES INC C	101121101	X				3/7/2013	12/1/2016	4,142	3,566							588		
5 CORESITE REALTY CORP	21870Q105	X				12/18/2013	12/1/2016	1,765	787							978		
6 DDR CORP	23317H102	X				3/7/2013	7/25/2016	1,317	1,054							263		
7 DDR CORP	23317H102	X				12/18/2013	7/25/2016	2,053	1,477							576		
8 DDR CORP	23317H102	X				1/9/2014	7/25/2016	1,801	1,355							446		
9 ECOLAB INC 3,000% 12	278865AK9	X				3/10/2014	12/8/2016	10,000	10,532							532		
10 ECOLAB INC 3,000% 12	278865AK9	X				7/31/2015	12/8/2016	5,000	5,115							-115		
11 ECOLAB INC 3,000% 12	278865AK9	X				12/10/2015	12/8/2016	5,000	5,091							-81		
12 EQUITY RESIDENTIAL PPTY	29476J107	X				3/7/2013	7/25/2016	3,924	3,148							776		
13 GEO GROUP INC/THE	36162J106	X				11/21/2014	8/26/2016	3,687	6,778							2,891		
14 GEO GROUP INC/THE	36162J106	X				5/15/2015	8/26/2016	375	818							-243		
15 BANQ OF MONTREAL 2,500	063660VW86	X				3/10/2014	1/1/2017	15,000	15,593							-593		
16 GEO GROUP INC/THE	36162J106	X				11/17/2014	8/26/2016	44	76							32		
17 GEO GROUP INC/THE	36162J106	X				6/24/2015	8/26/2016	1,303	2,018							715		
18 ISHARES RUSSELL 1000 VAL	464287598	X				3/11/2016	5/19/2017	28,537	24,408							4,129		
19 ISHARES RUSSELL 1000 VAL	464287598	X				3/11/2016	5/23/2017	28,657	24,408							4,249		
20 KIMCO RLTY CORP	49446R109	X				10/17/2016	4/7/2017	1,692	2,185							503		
21 KIMCO RLTY CORP	49446R109	X				10/13/2015	4/7/2017	625	752							-127		
22 LASALLE HOTEL PROPERTIES	517942108	X				4/15/2013	4/29/2016	2,584	2,219							365		
23 PNC FUNDING CORP 2,700	6934768M4	X				3/10/2014	8/22/2016	15,000	15,634							-634		
24 PNC FUNDING CORP 2,700	6934768M4	X				7/31/2015	8/22/2016	4,000	4,070							-70		
25 QUALITY CARE PROPERTIES	747545101	X				11/1/2016	1/1/2016	349	1,122							-646		
26 QUALITY CARE PROPERTIES	747545101	X				11/1/2016	1/17/2016	3	10							10		
27 RAMCO-GERSHENSON PPTY	751452202	X				7/25/2016	4/7/2017	3,059	5,248							-1,587		
28 RIDGEWORTH SEIX HY BD-I	766287645	X				8/20/2009	3/20/2017	21,370	22,052							782		
29 STAG INDUSTRIAL INC	85264J102	X				1/31/2015	3/1/2017	3,304	2,611							693		
30 TIME WARNER CABLE IN 5.8%	86332JAH1	X				7/31/2015	4/1/2017	5,014	5,333							-319		
31 TIME WARNER CABLE IN 5.8%	86732JAH1	X				12/10/2015	4/1/2017	5,014	5,247							-233		
32 US TREASURY NOTE 2.25%	912628PK0	X				3/10/2014	12/20/2016	30,375	31,198							-83		
33 US TREASURY NOTE 2.25%	912628PK0	X				7/31/2015	12/20/2016	7,098	7,235							-147		
34 US TREASURY NOTE 2.25%	912628PK0	X				12/10/2015	12/20/2016	10,125	10,248							-121		
35 WF SHRT TRM HI YLD-INS #3	94987W752	X				11/11/2010	5/19/2017	15,000	15,390							-390		
36 IEMPLETON GLOBAL BOND	889208490	X				10/19/2009	5/18/2017	61,100	64,469							3,369		
37 TIME WARNER CABLE IN 5.8%	88732JAH1	X				3/10/2014	4/10/2017	10,028	11,281							1,299		

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% 1/18/1		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 INTERNATION 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

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		0	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
93	PROLOGIS INC		10,016	14,107
94	MEDICAL PPTY'S TR INC		3,866	3,859
95	AMERICAN TOWER CORP		8,152	13,775
96	NATIONAL RETAIL PPTY'S 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

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	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adm Basis or Losses
Long Term CG Distributions	13,938												
Short Term CG Distributions	0												
					318,452	0	0	321,769	-3,317	0	0	0	-3,317
1 BANK OF MONTREAL 2,500	063660W86	-	7/31/2015	1/1/2017	4,000	-	-	0	4,083	-83	0	0	83
2 BANK OF MONTREAL 2,500	063660W86	-	12/10/2015	1/1/2017	5,000	-	-	0	5,076	-76	0	0	76
3 BOSTON PROPERTIES INC C	101121101	10/13/2015	12/1/2016	244			0	241	3				3
4 BOSTON PROPERTIES INC C	101121101		3/7/2013	12/1/2016	4,142			0	3,556	586			586
5 CORESITE REALTY CORP	21870Q105		12/18/2013	12/1/2016	1,765			0	787	978			978
6 DDR CORP	23317H102		3/7/2013	7/25/2016	1,317			0	1,054	263			263
7 DDR CORP	23317H102		12/18/2013	7/25/2016	2,053			0	1,477	576			576
8 DDR CORP	23317H102		1/8/2014	7/25/2016	1,801			0	1,355	446			446
9 ECOLAB INC	3 000% 12	278855AK6	3/7/2014	12/8/2016	10,000			0	10,532	532			532
10 ECOLAB INC	3 000% 12	278855AK6	7/31/2015	12/8/2016	5,000			0	5,115	-115			-115
11 ECOLAB INC	3 000% 12	278855AK6	12/10/2015	12/8/2016	5,000			0	5,091	-81			-81
12 EQUITY RESIDENTIAL PPTYS	294761107		3/7/2013	7/25/2016	3,924			0	3,148	776			776
13 GEO GROUP INC/THE	36162J106		11/21/2014	8/26/2016	3,867			0	6,778	-2,891			-2,891
14 GEO GROUP INC/THE	36162J106		5/15/2015	8/26/2016	375			0	618	-243			-243
15 BANK OF MONTREAL 2,500	063660W86	-	3/10/2014	1/1/2017	15,000			0	15,593	-593			593
16 GEO GROUP INC/THE	36162J106	11/17/2014	8/26/2016	44			0	76	-32				-32
17 GEO GROUP INC/THE	36162J106	6/24/2015	8/26/2016	1,303			0	2,018	715				-715
18 ISHARES RUSSELL 1000 VAL	646287598	3/1/2016	5/19/2017	28,537			0	24,408	4,129				4,129
19 ISHARES RUSSELL 1000 VAL	646287598	3/1/2016	5/23/2017	28,657			0	24,408	4,249				4,249
20 KIMCO RLTY CORP	49446R109	10/17/2016	4/7/2017	1,682			0	2,185	503				503
21 KIMCO RLTY CORP	49446R109	10/13/2015	4/7/2017	625			0	752	-127				-127
22 LASALLE HOTEL PROPERTIE	517942108	4/15/2013	4/26/2017	2,584			0	2,219	365				365
23 PNC FUNDING CORP 2,700	693476BM4	3/10/2014	8/22/2016	15,000			0	15,634	-634				-634
24 PNC FUNDING CORP 2,700	693476BM4	7/31/2015	8/22/2016	4,000			0	4,070	-70				-70
25 QUALITY CARE PROPERTIES	747545101	11/1/2016	11/9/2016	526			0	1,172	-546				-546
26 QUALITY CARE PROPERTIES	747545101	11/1/2016	11/17/2016	9			0	18	-10				-10
27 RAMCO GERSHENSON PPTY	751452202	7/25/2016	4/7/2017	3,659			0	5,246	-1,587				-1,587
28 RIDGEWORTH SIXX HY BD-1	766287645	8/18/2009	3/2/2017	21,270			0	22,052	782				782
29 STAG INDUSTRIAL INC	85254J102	1/3/2014	3/1/2017	3,304			0	2,611	693				693
30 TIME WARNER CABLE IN 5 B5	88732JAH1	7/31/2015	4/10/2017	5,014			0	5,333	319				319
31 TIME WARNER CABLE IN 5 B5	88732JAH1	12/10/2015	4/10/2017	5,014			0	5,247	233				-233
32 US TREASURY NOTE 2 250	912828PK0	3/10/2014	12/20/2016	30,375			0	31,198	-823				823
33 US TREASURY NOTE 2 250	912828PK0	7/31/2015	12/20/2016	7,088			0	7,235	-147				-147
34 US TREASURY NOTE 2 250	912828PK0	12/10/2015	12/20/2016	10,125			0	10,246	-121				-121
35 WFC SHRT TRM HI YLD-INS #3	84987W752	11/11/2010	5/19/2017	15,000			0	15,390	-390				-390
36 TEMPLETON GLOBAL BOND	880206400	10/19/2009	5/18/2017	61,100			0	64,469	3,369				3,369
37 TIME WARNER CABLE IN 5 B5	88732JAH1	3/10/2014	4/10/2017	10,028			0	11,287	-1,259				-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	Compensation	Benefits	Expense Account
1 Wells Fargo Bank N A Trust Tax C	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	\$4 289		

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

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

Date	Amount
1	716
2	
3	
4	
5	
6	
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.