



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



Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

**2016**

Open to Public Inspection

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](http://www.irs.gov/form990pf).

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

Name of foundation  
**JAMES W COFFROTH TRUST**

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/country Foreign postal code

**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) **\$ 795,531**

**J** Accounting method ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

**A** Employer identification number  
**94-6057063**

**B** Telephone number (see instructions)  
**(888) 730-4933**

**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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	22,862	22,862		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	25,582			
	b Gross sales price for all assets on line 6a 245,777				
	7 Capital gain net income (from Part IV, line 2)		25,582		
	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	48,444	48,444	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,326	9,245		3,081
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,128			1,128
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	243	243		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10			10
	24 Total operating and administrative expenses. Add lines 13 through 23	13,707	9,488	0	4,219
	25 Contributions, gifts, grants paid	34,000			34,000
26 Total expenses and disbursements. Add lines 24 and 25	47,707	9,488	0	38,219	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	737				
b Net investment income (if negative, enter -0-)		38,956			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

HTA

10 n2

<b>Part II Balance Sheets</b>		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		
<b>Assets</b>	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments	19,548	7,719	7,719		
	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)	606,813	620,501	787,812			
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation (attach schedule) ▶						
15 Other assets (describe ▶)						
16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	626,361	628,220	795,531			
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0	0				
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds	626,361	628,220			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
30 <b>Total net assets or fund balances</b> (see instructions)	626,361	628,220				
31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	626,361	628,220				

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
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	626,361
2 Enter amount from Part I, line 27a	2	737
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	1,681
4 Add lines 1, 2, and 3	4	628,779
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	559
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	628,220

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> See Attached Statement				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

  

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

  

<b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	25,582
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	<b>3</b>	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	36,854	766,964	0.048052
2014	36,820	828,288	0.044453
2013	27,349	802,001	0.034101
2012	38,537	754,243	0.051094
2011	21,563	735,044	0.029336

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.207036
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0.041407
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	<b>4</b>	780,834
<b>5</b> Multiply line 4 by line 3	<b>5</b>	32,332
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	390
<b>7</b> Add lines 5 and 6	<b>7</b>	32,722
<b>8</b> 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	<b>8</b>	38,219

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	390
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	390
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	390
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	85
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	85
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	305
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	0
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2017 estimated tax</b> <b>Refunded</b>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

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

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

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

	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"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ 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	12,326		

**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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	749,752
<b>b</b>	Average of monthly cash balances	<b>1b</b>	42,973
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	792,725
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	792,725
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	<b>4</b>	11,891
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	780,834
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	39,042

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	39,042
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5	<b>2a</b>	390
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	390
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	38,652
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	38,652
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	38,652

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	38,219
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	38,219
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	390
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	37,829

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7				38,652
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only			34,035	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011				
<b>b</b> From 2012				
<b>c</b> From 2013				
<b>d</b> From 2014				
<b>e</b> From 2015				
<b>f</b> Total of lines 3a through e	0			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 38,219				
<b>a</b> Applied to 2015, but not more than line 2a			34,035	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2016 distributable amount				4,184
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				34,468
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012				
<b>b</b> Excess from 2013				
<b>c</b> Excess from 2014				
<b>d</b> Excess from 2015				
<b>e</b> Excess from 2016				

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

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

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

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

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
				0
<b>b</b> 85% of line 2a				0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed				0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
<b>(1)</b> Value of all assets				0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
<b>c</b> "Support" alternative test—enter				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
<b>(3)</b> Largest amount of support from an exempt organization				0
<b>(4)</b> Gross investment income				0

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year See Attached Statement				
<b>Total</b>			▶ <b>3a</b>	34,000
<b>b</b> Approved for future payment NONE				
<b>Total</b>			▶ <b>3b</b>	0





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

Recipient(s) paid during the year

**Name**

LELAND STANFORD JR UNIVERSITY

**Street**

326 GALVEZ ST

**City**

STANFORD

**State**

CA

**Zip Code**

94305

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

6,800

**Name**

ST MARYS COLLEGE OF CALIFORNIA

**Street**

PO BOX 4200, 1928 ST MARYS RD

**City**

MORAGA

**State**

CA

**Zip Code**

94575-2715

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

6,800

**Name**

SANTA CLARA UNIVERSITY

**Street**

500 EL CAMINO REAL

**City**

SANTA CLARA

**State**

CA

**Zip Code**

95053

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

6,800

**Name**

UNIVERSITY OF SAN FRANCISCO

**Street**

2130 FULTON ST

**City**

SAN FRANCISCO

**State**

CA

**Zip Code**

94117

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

6,800

**Name**

UNIVERSITY OF CALIFORNIA

**Street**

1111 FRANKLIN ST FL 8

**City**

OAKLAND

**State**

CA

**Zip Code**

94607

**Foreign Country****Relationship**

NONE

**Foundation Status**

PC

**Purpose of grant/contribution**

SCHOLARSHIP

**Amount**

6,800

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

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

Long Term CG Distributions		Amount	Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss					
Short Term CG Distributions		583	Other sales		245,777		220,195		25,582					
		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	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	464287804	X				10/7/2010	6/6/2016	1,181	600				0	581
2	ISHARES CORE S&P SMALL	X				8/23/2016	1/18/2017	5,888	5,473				0	515
3	ISHARES CORE S&P SMALL	X				8/23/2016	5/24/2017	4,571	4,229				0	442
4	ISHARES CORE S&P SMALL	X				10/7/2010	5/24/2017	17,105	7,466				0	9,639
5	JPMORGAN HIGH YIELD FUN	X				12/4/2014	6/6/2016	841	949				0	-108
6	JPMORGAN HIGH YIELD FUN	X				12/4/2014	1/18/2017	344	373				0	-29
7	JPMORGAN HIGH YIELD FUN	X				12/19/2014	1/18/2017	13,864	14,181				0	-317
8	JPMORGAN HIGH YIELD FUN	X				7/24/2015	1/18/2017	1,234	1,249				0	-15
9	JPMORGAN HIGH YIELD FUN	X				8/23/2016	1/18/2017	5,800	5,800				0	40
10	JPMORGAN HIGH YIELD FUN	X				4/22/2016	1/18/2017	890	850				0	40
11	ASG GLOBAL ALTERNATIVES	X				7/15/2013	8/23/2016	6,014	7,062				0	-1,048
12	ASG GLOBAL ALTERNATIVES	X				7/15/2013	1/18/2017	578	645				0	-69
13	NEUBERGER BERMAN LONG	X				6/23/2014	6/6/2016	437	440				0	-3
14	NEUBERGER BERMAN LONG	X				8/23/2016	8/23/2016	4,800	4,849				0	-49
15	BOSTON P LONGSHRT RES-H	X				7/15/2013	6/6/2016	375	332				0	43
16	AMEX CONSUMER DISCR SP	X				8/23/2016	1/18/2017	1,927	1,863				0	64
17	AMEX CONSUMER DISCR SP	X				11/16/2016	1/18/2017	838	801				0	37
18	AMEX CONSUMER DISCR SP	X				6/19/2014	1/18/2017	251	200				0	51
19	AMEX ENERGY SELECT SPD	X				10/28/2014	6/6/2016	407	510				0	-103
20	AMEX ENERGY SELECT SPD	X				10/28/2014	1/11/2016	357	425				0	-68
21	AMEX ENERGY SELECT SPD	X				11/10/2015	1/18/2016	1,071	1,035				0	36
22	AMEX ENERGY SELECT SPD	X				8/23/2016	1/18/2016	1,000	893				0	17
23	AMEX ENERGY SELECT SPD	X				4/30/2010	1/18/2016	3,356	2,843				0	513
24	AMEX ENERGY SELECT SPD	X				4/30/2010	1/18/2017	989	786				0	183
25	FINANCIAL SELECT SECTOR	X				10/28/2014	6/6/2016	545	538				0	7
26	FINANCIAL SELECT SECTOR	X				6/18/2014	6/6/2016	358	343				0	13
27	FINANCIAL SELECT SECTOR	X				6/19/2014	1/18/2017	253	252				0	1
28	FINANCIAL SELECT SECTOR	X				8/23/2016	1/18/2017	2,000	2,099				0	-99
29	FINANCIAL SELECT SECTOR	X				10/21/2014	1/18/2017	591	591				0	0
30	AMEX INDUSTRIAL SPDR	X				10/21/2014	6/6/2016	564	524				0	40
31	AMEX INDUSTRIAL SPDR	X				8/28/2015	1/18/2017	566	465				0	101
32	AMEX TECHNOLOGY SELEC	X				10/28/2014	6/6/2016	1,234	1,109				0	125
33	AMEX TECHNOLOGY SELEC	X				8/23/2016	1/11/2016	610	614				0	-4
34	AMEX TECHNOLOGY SELEC	X				8/23/2016	1/18/2017	2,776	2,847				0	-71
35	AMEX TECHNOLOGY SELEC	X				8/28/2015	1/18/2017	2,925	2,388				0	537
36	REAL ESTATE SELECT SECT	X				8/23/2016	10/7/2016	9	9				0	0
37	VANGUARD INTERMEDIATE	X				5/11/2016	6/6/2016	1,471	1,473				0	-2
38	VANGUARD INTERMEDIATE	X				5/11/2016	8/23/2016	2,638	2,600				0	38
39	VANGUARD SHORT TERM B	X				11/4/2011	6/6/2016	1,449	1,466				0	-17
40	VANGUARD SHORT TERM B	X				10/14/2011	8/23/2016	568	568				0	0
41	VANGUARD SHORT TERM B	X				11/4/2011	8/23/2016	8,708	8,781				0	-73
42	VANGUARD SHORT TERM B	X				10/8/2013	8/23/2016	5,736	5,702				0	34
43	BOSTON P LONGSHRT RES-H	X				7/15/2013	8/23/2016	2,009	1,756				0	253
44	T ROWE PRICE INST FLOAT	X				12/4/2014	1/18/2017	1,957	1,998				0	-41
45	T ROWE PRICE INST FLOAT	X				4/25/2014	1/18/2017	4,218	4,278				0	-62
46	T ROWE PRICE INST FLOAT	X				8/25/2016	1/18/2017	2,474	2,450				0	24
47	T ROWE PRICE INST FLOAT	X				4/22/2016	1/18/2017	533	523				0	10
48	SPDR DJ WILSHIRE INTERNA	X				9/30/2011	6/6/2016	1,028	782				0	244
49	SPDR DJ WILSHIRE INTERNA	X				9/30/2011	8/23/2016	968	749				0	239
50	SPDR DJ WILSHIRE INTERNA	X				2/6/2009	8/23/2016	1,890	1,073				0	817
51	SPDR DJ WILSHIRE INTERNA	X				2/6/2009	10/4/2016	4,305	2,561				0	1,744
52	AMEX MATERIALS SPDR	X				10/28/2014	6/6/2016	578	571				0	7
53	AMEX MATERIALS SPDR	X				10/28/2014	1/18/2017	457	429				0	28
54	HEALTH CARE SELECT SECT	X				5/31/2016	6/6/2016	1,918	999				0	19
55	HEALTH CARE SELECT SECT	X				8/23/2016	1/18/2017	2,253	2,394				0	141
56	HEALTH CARE SELECT SECT	X				5/31/2016	1/18/2017	1,820	1,641				0	-21
57	CONSUMER STAPLES SECT	X				9/30/2011	6/6/2016	375	210				0	165
58	CONSUMER STAPLES SECT	X				8/23/2016	12/1/2016	802	880				0	-78
59	CONSUMER STAPLES SECT	X				11/16/2016	12/1/2016	3,809	3,863				0	-54
60	CONSUMER STAPLES SECT	X				8/8/2016	1/18/2017	838	891				0	-53
61	CONSUMER STAPLES SECT	X				9/30/2011	1/18/2017	419	240				0	178
62	AMEX CONSUMER DISCR SP	X				8/28/2015	6/6/2016	835	605				0	30
63	AMEX CONSUMER DISCR SP	X				10/28/2014	1/18/2017	84	67				0	17
64	AMEX CONSUMER DISCR SP	X				6/28/2015	1/18/2017	335	302				0	33
65	VANGUARD FTSE DEVELOP	X				1/20/2015	6/6/2016	2,565	2,626				0	-61
66	VANGUARD FTSE DEVELOP	X				1/20/2015	8/23/2016	9,054	9,172				0	-118
67	VANGUARD FTSE DEVELOP	X				2/9/2013	8/23/2016	12,397	11,995				0	402
68	VANGUARD INFLAT-PROT SE	X				5/13/2016	8/23/2016	805	791				0	14
69	VANGUARD INFLAT-PROT SE	X				4/22/2016	8/23/2016	112	108				0	4
70	VANGUARD FTSE EMERGING	X				10/14/2011	6/6/2016	2,232	2,570				0	-338
71	VANGUARD FTSE EMERGING	X				10/14/2011	8/23/2016	4,209	4,457				0	-248
72	VANGUARD FTSE EMERGING	X				7/11/2013	8/23/2016	14,483	15,007				0	-524



Part I, 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								Capital Gains/Losses		245,777		220,195		25,582	
Short Term CG Distributions		0								Other sales		0		0		0	
Description	CUSIP	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss			
73 VANGUARD FTSE EMERGING	922042858	X				1/22/2014	8/23/2018	3,829	4,010				0	-181			
74 VANGUARD FTSE EMERGING	922042858	X				9/30/2011	8/23/2016	4,967	4,754				0	213			
75 VANGUARD REIT VIPER	922098553	X				2/8/2009	6/8/2016	840	248				0	592			
76 VANGUARD REIT VIPER	922098553	X				2/8/2009	8/23/2018	9,810	2,732				0	7,078			
77 BLACKROCK GL US CREDIT	091939732	X				10/21/2015	6/8/2016	383	406				0	-23			
78 CREDIT SUISSE COMM RET	22544R305	X				2/13/2012	8/8/2018	536	896				0	-360			
79 CREDIT SUISSE COMM RET	22544R305	X				2/12/2013	6/8/2010	668	1,070				0	-402			
80 CREDIT SUISSE COMM RET	22544R305	X				5/11/2012	1/18/2017	1,236	1,882				0	-646			
81 CREDIT SUISSE COMM RET	22544R305	X				2/12/2013	1/18/2017	1,587	2,506				0	-919			
82 CREDIT SUISSE COMM RET	22544R305	X				7/15/2013	1/18/2017	1,896	2,712				0	-817			
83 CREDIT SUISSE COMM RET	22544R305	X				1/24/2014	1/18/2017	3,928	5,529				0	-1,601			
84 CREDIT SUISSE COMM RET	22544R305	X				1/22/2015	1/18/2017	4,702	5,353				0	-651			
85 CREDIT SUISSE COMM RET	22544R305	X				11/13/2015	1/18/2017	1,321	1,218				0	103			
86 CREDIT SUISSE COMM RET	22544R305	X				1/22/2018	1/18/2017	967	608				0	149			
87 CREDIT SUISSE COMM RET	22544R305	X				8/25/2016	1/18/2017	515	493				0	22			
88 FID ADV EMER MKTS INC-GL	315920702	X				10/11/2013	6/6/2016	1,092	1,114				0	-22			
89 ISHARES S&P MID-CAP 400	464287606	X				7/22/2015	6/6/2018	1,365	1,375				0	-10			
90 ISHARES S&P MID-CAP 400	464287606	X				7/22/2015	8/23/2016	1,858	1,690				0	168			
91 ISHARES S&P MID-CAP 400	464287606	X				8/15/2011	1/18/2017	1,105	691				0	514			
92 ISHARES S&P MID-CAP 400	464287705	X				6/19/2014	6/6/2016	1,594	1,641				0	-53			
93 ISHARES S&P MID-CAP 400	464287705	X				7/22/2015	8/23/2016	1,212	1,139				0	73			
94 ISHARES S&P MID-CAP 400	464287705	X				6/18/2014	1/18/2017	731	631				0	100			
95 ISHARES S&P MID-CAP 400	464287705	X				7/22/2015	1/18/2017	292	253				0	39			
96 ISHARES S&P MID-CAP 400	464287705	X				4/23/2014	1/18/2017	2,632	2,169				0	463			
97 VANGUARD REIT VIPER	922098553	X				2/8/2009	10/3/2018	10,172	2,955				0	7,217			
98 AMEX INDUSTRIAL SPDR	81369Y704	X				10/21/2014	1/18/2017	315	362				0	-53			
99 AMEX INDUSTRIAL SPDR	81369Y704	X				8/23/2018	1/18/2017	1,938	1,537				0	99			

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

		1,128	0	0	1,128
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,128			1,128

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

		243	243	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	243	243		

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

		10	0	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	CA Charitable State Filing Fee	10			10

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

		606,813		620,501	787,812
		Book Value	Book Value	FMV	
		Beg. of Year	End of Year	End of Year	
1	Asset Description	Basis of Valuation			
2	AMEX MATERIALS SPDR		0	3,617	5,467
3	AMEX TECHNOLOGY SELECT SPDR		0	21,754	47,372
4	AMEX ENERGY SELECT SPDR		0	5,476	6,151
5	MERGER FUND-INST #301		0	15,887	16,179
6	FID ADV EMER MKTS INC- CL I 607		0	46,339	48,809
7	T ROWE PRICE REAL ESTATE FD 122		0	41,060	40,860
8	ISHARES TR SMALLCAP 600 INDEX FD		0	10,271	23,847
9	ISHARES S&P MIDCAP 400 VALUE		0	18,181	34,449
10	EATON VANCE GLOBAL MACRO - I		0	23,342	23,342
11	ISHARES S&P MIDCAP 400 GROWTH		0	17,382	37,010
12	AMEX INDUSTRIAL SPDR		0	10,721	22,012
13	AMEX HEALTH CARE SPDR		0	18,397	31,345
14	AMEX CONSUMER DISCR SPDR		0	11,237	27,133
15	ASG GLOBAL ALTERNATIVES-Y 1993		0	17,305	16,124
16	REAL ESTATE SELECT SECT SPDR		0	5,566	5,448
17	VANGUARD REIT VIPER		0	3,253	10,767
18	AQR MANAGED FUTURES STR-I		0	25,278	22,468
19	VANGUARD EMERGING MARKETS ETF		0	39,386	52,310
20	CONSUMER STAPLES SECTOR SPDR TR		0	5,119	10,308
21	AMEX FINANCIAL SELECT SPDR		0	18,900	28,876
22	VANGUARD INFLAT-PROT SECS-ADM 511		0	5,424	5,380
23	JPMORGAN HIGH YIELD FUND SS 3580		0	10,582	11,228
24	T ROWE PRICE INST FLOAT RATE 170		0	4,446	4,518
25	BLACKROCK GL L/S CREDIT-INS #1833		0	27,963	28,107
26	VANGUARD BD INDEX FD INC		0	42,517	42,496
27	SPDR DJ WILSHIRE INTERNATIONAL REA		0	20,224	25,161
28	VANGUARD INTERMEDIATE TERM B		0	59,271	59,352
29	VANGUARD EUROPE PACIFIC ETF		0	53,237	61,022
30	ROBECO BP LNG/SHRT RES-INS		0	11,035	12,034
31	NEUBERGER BERMAN LONG SH-INS #183		0	27,331	28,237

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

---

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

1	Federal Excise Tax Refund	1	249
2	Cost BaGain on PY Sales Settled in CY	2	1,432
3	Total	3	1,681

---

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

1	Mutual Fund Timing Difference	1	46
2	PY Return of Capital Adjustment	2	343
3	Cost Basis Adjustment	3	170
4	Total	4	559

---

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

Long Term CG Distributions		583	Amount		245,194		0	78	220,273	24,999	0	0	0	24,999
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 12/31/89	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses	
1	464287804		10/7/2010	6/6/2016	1,181		0	600	581	0	0	0	581	
2	464287804		8/23/2016	1/18/2017	5,988		0	5,473	515	0	0	0	515	
3	464287804		8/23/2016	5/24/2017	4,671		0	4,229	442	0	0	0	442	
4	464287804		10/7/2010	5/24/2017	17,105		0	7,466	9,639	0	0	0	9,639	
5	4812C0803		1/24/2014	6/6/2016	841		0	949	-108	0	0	0	-108	
6	4812C0803		1/24/2014	1/18/2017	344		0	373	-29	0	0	0	-29	
7	4812C0803		12/19/2014	1/18/2017	13,864		0	14,181	-317	0	0	0	-317	
8	4812C0803		7/24/2015	1/18/2017	1,234		0	1,249	-15	0	0	0	-15	
9	4812C0803		8/25/2016	1/18/2017	5,840		0	5,800	40	0	0	0	40	
10	4812C0803		4/22/2016	1/18/2017	890		0	850	40	0	0	0	40	
11	63872T885		7/15/2013	8/23/2016	6,014		0	7,062	-1,048	0	0	0	-1,048	
12	63872T885		7/15/2013	1/18/2017	576		0	645	-69	0	0	0	-69	
13	64128R608		8/23/2014	6/6/2016	437		0	440	-3	0	0	0	-3	
14	64128R608		8/23/2014	8/23/2016	4,800		0	4,849	-49	0	0	0	-49	
15	74925K581		7/15/2013	6/6/2016	375		0	332	43	0	0	0	43	
16	81369Y407		8/23/2016	1/18/2017	1,927		0	1,883	44	0	0	0	44	
17	81369Y407		11/16/2016	1/18/2017	838		0	801	37	0	0	0	37	
18	81369Y407		6/19/2014	1/18/2017	251		0	200	51	0	0	0	51	
19	81369Y506		10/28/2014	6/6/2016	407		0	510	-103	0	0	0	-103	
20	81369Y506		10/28/2014	11/16/2016	357		0	425	-68	0	0	0	-68	
21	81369Y506		11/10/2015	11/16/2016	1,071		0	1,035	36	0	0	0	36	
22	81369Y506		8/23/2016	11/16/2016	1,000		0	983	17	0	0	0	17	
23	81369Y506		4/30/2010	11/16/2016	3,356		0	2,843	513	0	0	0	513	
24	81369Y506		4/30/2010	1/18/2017	969		0	786	183	0	0	0	183	
25	81369Y605		10/28/2014	6/6/2016	545		0	536	9	0	0	0	9	
26	81369Y605		6/19/2014	6/6/2016	356		0	343	13	0	0	0	13	
27	81369Y605		6/19/2014	1/18/2017	253		0	252	1	0	0	0	1	
28	81369Y605		8/23/2016	1/18/2017	2,000		0	2,099	-99	0	0	0	-99	
29	81369Y805		10/21/2014	1/18/2017	598		0	591	7	0	0	0	7	
30	81369Y704		10/21/2014	6/6/2016	564		0	524	40	0	0	0	40	
31	81369Y704		8/28/2015	1/18/2017	566		0	465	101	0	0	0	101	
32	81369Y803		10/28/2014	6/6/2016	1,234		0	1,109	125	0	0	0	125	
33	81369Y803		8/23/2016	11/16/2016	610		0	614	-4	0	0	0	-4	
34	81369Y803		8/23/2016	1/18/2017	2,776		0	2,647	129	0	0	0	129	
35	81369Y803		8/28/2015	1/18/2017	2,925		0	2,388	537	0	0	0	537	
36	921937819		9/22/2016	10/7/2016	9		0	9	0	0	0	0	0	
37	921937819		5/11/2016	6/6/2016	1,471		0	1,473	-2	0	0	0	-2	
38	921937819		5/11/2016	8/23/2016	2,636		0	2,600	36	0	0	0	36	
39	921937827		11/4/2011	6/6/2016	1,449		0	1,466	-17	0	0	0	-17	
40	921937827		10/14/2011	8/23/2016	566		0	568	-2	0	0	0	-2	
41	921937827		11/4/2011	8/23/2016	6,706		0	6,761	-55	0	0	0	-55	
42	921937827		10/9/2013	8/23/2016	5,736		0	5,702	34	0	0	0	34	
43	74925K581		7/15/2013	8/23/2016	2,009		0	1,756	253	0	0	0	253	
44	77958B402		1/24/2014	1/18/2017	1,957		0	1,898	59	0	0	0	59	
45	77958B402		4/25/2014	1/18/2017	4,216		0	4,278	-62	0	0	0	-62	
46	77958B402		8/25/2016	1/18/2017	2,474		0	2,450	24	0	0	0	24	
47	77958B402		4/22/2016	1/18/2017	533		0	523	10	0	0	0	10	
48	78463X863		9/30/2011	6/6/2016	1,026		0	782	244	0	0	0	244	
49	78463X863		9/30/2011	8/23/2016	988		0	749	239	0	0	0	239	
50	78463X863		2/6/2009	8/23/2016	1,890		0	1,073	817	0	0	0	817	
51	78463X863		2/6/2009	10/4/2016	4,305		0	2,561	1,744	0	0	0	1,744	
52	81369Y100		10/28/2014	6/6/2016	578		0	571	7	0	0	0	7	
53	81369Y100		10/28/2014	1/18/2017	457		0	429	28	0	0	0	28	
54	81369Y209		5/31/2016	6/6/2016	1,018		0	999	19	0	0	0	19	
55	81369Y209		8/23/2016	1/18/2017	2,253		0	2,394	-141	0	0	0	-141	
56	81369Y209		5/31/2016	1/18/2017	1,620		0	1,641	-21	0	0	0	-21	
57	81369Y308		9/30/2011	6/6/2016	375		0	210	165	0	0	0	165	
58	81369Y308		8/23/2016	12/1/2016	802		78	880	0	0	0	0	0	
59	81369Y308		11/16/2016	12/1/2016	3,809		0	3,863	-54	0	0	0	-54	
60	81369Y308		8/8/2016	1/18/2017	838		0	891	-53	0	0	0	-53	
61	81369Y308		9/30/2011	1/18/2017	419		0	240	179	0	0	0	179	
62	81369Y407		8/28/2015	6/6/2016	835		0	805	30	0	0	0	30	
63	81369Y407		10/28/2014	1/18/2017	84		0	67	17	0	0	0	17	
64	81369Y407		8/28/2015	1/18/2017	335		0	302	33	0	0	0	33	
65	921943858		1/20/2015	6/6/2016	2,585		0	2,626	-41	0	0	0	-41	
66	921943858		1/20/2015	8/23/2016	9,054		0	9,172	-118	0	0	0	-118	
67	921943858		2/8/2013	8/23/2016	12,397		0	11,895	402	0	0	0	402	
68	922031737		5/13/2016	8/23/2016	805		0	791	14	0	0	0	14	
69	922031737		4/22/2016	8/23/2016	112		0	108	4	0	0	0	4	

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

Long Term CG Distributions		Amount		583																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
----------------------------	--	--------	--	-----	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--



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

											12,326	0	0
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 D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	12,326			

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

	Date	Amount
1 Credit from prior year return	1	85
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	85

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

<b>1</b>	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	<b>1</b>	34,035
<b>2</b>		<b>2</b>	
<b>3</b>		<b>3</b>	
<b>4</b>		<b>4</b>	
<b>5</b>		<b>5</b>	
<b>6</b>		<b>6</b>	
<b>7</b>		<b>7</b>	
<b>8</b>		<b>8</b>	
<b>9</b>		<b>9</b>	
<b>10</b>	Total	<b>10</b>	34,035

**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.