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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

2016Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Trust Treated as Private Foundation
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Open to Public Inspection

For calendar year 2016 or tax year beginning

06/01, 2016, and ending

05/31, 2017

Name of foundation

MILDRED E. & HARVEY S. MUDD FOUNDATION

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

11726 SAN VICENTE BLVD STE 625

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

LOS ANGELES, CA 90049

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

J Accounting method ☒ Cash ☐ Accrual

end of year (from Part II, col (c), line

☐ Other (specify)

16) \$ 24,199,711.

(Part I, column (d) must be on cash basis)

A Employer identification number

95-6021276

B Telephone number (see instructions)

(310) 979-3240

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 ☒ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments.				
4 Dividends and interest from securities	378,867.	378,867.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	406,918.			
b Gross sales price for all assets on line 6a 3,702,119.				
7 Capital gain net income (from Part IV, line 2)		406,918.		
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) ATCH. 1	-41,666.	-53,912.		
12 Total Add lines 1 through 11	744,119.	731,873.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	228.	114.		114.
b Accounting fees (attach schedule)	6,300.	3,150.		3,150.
c Other professional fees (attach schedule) [2]	30,090.	21,329.		8,761.
17 Interest				
18 Taxes (attach schedule) (see instructions) [3]	85.	10.		75.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH. 4	30,855.	15,353.		15,502.
24 Total operating and administrative expenses. Add lines 13 through 23.	67,558.	39,956.		27,602.
25 Contributions, gifts, grants paid	1,074,450.			1,074,450.
26 Total expenses and disbursements Add lines 24 and 25	1,142,008.	39,956.	0.	1,102,052.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-397,889.			
b Net investment income (if negative, enter -0-)		691,917.		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	253,452.	381,032.	381,032.
	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) ATCH 5	8,869,893.	8,432,410.	12,457,680.
	c	Investments - corporate bonds (attach schedule) ATCH 6	3,544,971.	4,448,331.	4,607,616.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule) ATCH 7	5,113,489.	4,141,600.	6,753,383.
14		Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶ (attach schedule)			
15		Other assets (describe ▶)			
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	17,781,805.	17,403,373.	24,199,711.
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.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds	17,781,805.	17,403,373.	
	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)	17,781,805.	17,403,373.		
31	Total liabilities and net assets/fund balances (see instructions)	17,781,805.	17,403,373.		

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	17,781,805.
2	Enter amount from Part I, line 27a	2	-397,889.
3	Other increases not included in line 2 (itemize) ▶ ATCH 8	3	19,459.
4	Add lines 1, 2, and 3	4	17,403,375.
5	Decreases not included in line 2 (itemize) ▶ ATCH 9	5	2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,403,373.

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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.)
1 a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$			2	406,918.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0.	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	1,121,607.	22,042,274.	0.050884
2014	1,082,017.	23,123,594.	0.046793
2013	981,927.	22,705,847.	0.043246
2012	1,072,423.	21,630,039.	0.049580
2011	1,017,384.	20,603,198.	0.049380
2 Total of line 1, column (d)			2 0.239883
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 0.047977
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 22,943,563.
5 Multiply line 4 by line 3.			5 1,100,763.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 6,919.
7 Add lines 5 and 6.			7 1,107,682.
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 1,102,052.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	13,838.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	13,838.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	13,838.
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	6,400.	
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	6,400.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	169.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	7,607.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2017 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (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? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ CA, _____		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	☐	☒
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).	☐	☒
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	☒	☐
14 The books are in care of <u>CYNTHIA CONNOLLY</u> Telephone no <u>310-979-3240</u> Located at <u>11726 SAN VICENTE BLVD STE 625 LOS ANGELES, CA</u> ZIP+4 <u>90049</u>		
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. <u>15</u>		
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 <u></u>	☐	☒

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

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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)? ☒ **5b** ☐ X

Organizations relying on a current notice regarding disaster assistance check here ☒ X

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)

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 **6b** ☐ X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b** ☐ X

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
ATCH 10		0.	0.	0.

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. ☐ X

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

Part IX-A Summary of Direct Charitable Activities

Expenses

2

3

4

Amount

2

3 NONE

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	22,440,227.
b	Average of monthly cash balances	1b	852,730.
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c)	1d	23,292,957.
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	23,292,957.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions).	4	349,394.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	22,943,563.
6	Minimum investment return. Enter 5% of line 5	6	1,147,178.

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	1,147,178.
2a	Tax on investment income for 2016 from Part VI, line 5 2a		13,838.
b	Income tax for 2016. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	13,838.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,133,340.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,133,340.
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	1,133,340.

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	1,102,052.
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	1,102,052.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,102,052.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,133,340.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			1,069,240.	
b Total for prior years 20 <u>14</u> , 20 <u>13</u> , 20 <u>12</u>				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>1,102,052.</u>				
a Applied to 2015, but not more than line 2a			1,069,240.	
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.				32,812.
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.				1,100,528.
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	0.			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ATCH 11				
Total			3a	1,074,450.
b Approved for future payment				
Total			3b	

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|--------------|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

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

Sign Here

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

Signature of officer or trustee: Cynthia Spregue Connolly Date: 10/11/17 Title: TRUSTEE

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

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

Paid Preparer Use Only	Print/Type preparer's name <i>Brian Kasmeth</i>	Preparer's signature <i>[Signature]</i>	Date <i>10.6.17</i>	Check ☐ if self-employed	PTIN <i>P00116736</i>
	Firm's name ▶ <i>J. ARTHUR GREENFIELD & CO. LLP</i>			Firm's EIN ▶ <i>95-2118809</i>	
	Firm's address ▶ <i>10880 WILSHIRE BLVD. STE 800 LOS ANGELES, CA</i>			<i>90024-4124</i> Phone no <i>310-208-2646</i>	

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ORDINARY BUSINESS INCOME	-53,137.	-53,137.
SEC. 988 FOREIGN CURRENCY TRANSLATION	-775.	-775.
FEDERAL TAX REFUND	12,246.	
TOTALS	<u>-41,666.</u>	<u>-53,912.</u>

ATTACHMENT 2FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT MANAGEMENT FEES	12,568.	12,568.	
CUSTODIAN FEES	17,522.	8,761.	8,761.
TOTALS	<u>30,090.</u>	<u>21,329.</u>	<u>8,761.</u>

ATTACHMENT 3

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
STATE TAX	85.	10.	75.
TOTALS	<u>85.</u>	<u>10.</u>	<u>75.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OFFICE & ADMINISTRATION	30,706.	15,353.	15,353.
OFFICE EXPENSE	64.		64.
LICENSE AND PERMIT	85.		85.
TOTALS	30,855.	15,353.	15,502.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 5

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
COMMON STOCKS (SEE STATEMENT B.3)	8,432,410.	12,457,680.
TOTALS	<u>8,432,410.</u>	<u>12,457,680.</u>

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE BOND (SEE STATEMENT B.4)	4,448,331.	4,607,616.
TOTALS	<u>4,448,331.</u>	<u>4,607,616.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
TWEEDY BROWNE INT'L PARTNERS	1,450,776.	2,640,742.
AMERICAN SECURITIES PARTNERS		
AEW REAL ESTATE VALUE FUND	840,849.	816,071.
RAILAY CAPITAL PARTNERS	558,599.	756,581.
ASP III ALTERNATIVE INVESTMENT		
FUND X OPPORTUNITY FUND	674,025.	1,725,192.
AMERICAN SECURITIES V	143,131.	194,419.
APOLLO INVESTMENT FUND	363,548.	461,424.
APOLLO NATURAL RESOURCES	110,672.	158,954.
TOTALS	<u>4,141,600.</u>	<u>6,753,383.</u>

ATTACHMENT 8FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

NON DIVIDEND DISTRIBUTION

19,459.

TOTAL

19,459.

ATTACHMENT 9FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

NON DEDUCTIBLE PARTNERSHIP

2.

TOTAL

2.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
BENJAMIN NORMAN SPRAGUE 11726 SAN VICENTE BLVD #625 LOS ANGELES, CA 90049	TRUSTEE 1.00	0.	0.	0.
CARYLL S MINGST 11726 SAN VICENTE BLVD #625 LOS ANGELES, CA 90049	TRUSTEE 1.00	0.	0.	0.
CYNTHIA S CONNOLLY 11726 SAN VICENTE BLVD #625 LOS ANGELES, CA 90049	TRUSTEE	0.	0.	0.
ELIZABETH S. DAY PO BOX 1740 BANDON, OR 97411	TRUSTEE	0.	0.	0.
GRAND TOTALS		0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HARVEY MUDD COLLEGE CALIFORNIA CLAREMONT, CA 91711	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	284,300.
SANTA CATALINA SCHOOL MONTEREY, CA MONTEREY, CA 93940	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	3,725.
CAMP KESEM CULVER CITY, CA CULVER CITY, CA 90232	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	1,000.
ST. JOHN'S HEALTH CENTER FOUNDATION SANTA MONICA SANTA MONICA, CA 90404	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	20,000.
OREGON COMMUNITY FOUNDATION OREGON PORTLAND, OR 97205	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	100,000.
SOUTHWEST OREGON COMMUNITY COLLEGE OREGON COOS BAY, OR 9420	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	30,000.

ATTACHMENT 11

8400-18

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
OPCC OREGON PORTLAND, OR 97232	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	10,000.
AUTRY NATIONAL CENTER LOS ANGELES LOS ANGELES, CA 90027	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	100,000.
GETTY CONSERVATION INSTITUTE LOS ANGELES LOS ANGELES, CA 90049	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	25,000.
MALBOROUGH SCHOOL CALIFORNIA LOS ANGELES, CA 90004	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	140,000.
CHILDRENS HOSPITAL LOS ANGELES LOS ANGELES, CA LOS ANGELES, CA 90027	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	25,000.
HARVARD-WESTLAKE SCHOOL LOS ANGELES LOS ANGELES, CA 90077	NONE EXEMPT		QUALIFIED CHARITABLE EXEMPT PURPOSE	20,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND				PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT				
SANTA BARBARA MUSEUM OF NATURAL HISTORY SANTA BARBARA, CA SANTA BARBARA, CA 93105	NONE EXEMPT			QUALIFIED CHARITABLE EXEMPT PURPOSE	100,000.
CATE SCHOOL CARPINTERIA CARPINTERIA, CA 93013	NONE			QUALIFIED CHARITABLE EXEMPT PURPOSE	35,950.
CENTER FOR EARLY EDUCATION LOS ANGELES, CA LOS ANGELES, CA 90048	NONE			QUALIFIED CHARITABLE EXEMPT PURPOSE	25,000.
GRAND TETON NATIONAL PARK FOUNDATION JACKSON, WY 83001 JACKSON, WY 83001	NONE			QUALIFIED CHARITABLE EXEMPT PURPOSE	22,500.
COOS HISTORY MUSEUM OREGON COOS BAY, OR 97420	NONE			QUALIFIED CHARITABLE EXEMPT PURPOSE	36,500.
ST. MATTHEW'S PARISH SCHOOL LOS ANGELES, CA PACIFIC PALISADES, CA 90272	NONE			QUALIFIED CHARITABLE EXEMPT PURPOSE	6,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UCLA HEALTH AND MEDICAL SCIENCES LOS ANGELES, CA 90024 LOS ANGELES, CA 90024	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	71,000.
SCGA FOUNDATION STUDIO CITY, CA 91604 STUDIO CITY, CA 91604	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	9,300.
MIDDLEBURY COLLEGE MIDDLEBURY, VERMONT 05753 MIDDLEBURY, VT 05753	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	500.
SANTA BARBARA BOWL FOUNDATION SANTA BARBARA SANTA BARBARA, CA 93103	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	200.
CRANE COUNTY DAY SCHOOL SANTA BARBARA, CA 93108 SANTA BARBARA, CA 93108	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	2,600.
CALIFORNIA NATURE CONSERVANCY SAN FRANCISCO, CA 94105 SAN FRANCISCO, CA 94105	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	5,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
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FOUR WINDS WESTWARD HO WASHINGTON EASTSOUND, WA 98243	NONE	QUALIFIED CHARITABLE EXEMPT PURPOSE	375.
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TOTAL CONTRIBUTIONS PAID 1,074,450.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,702,119.		SEE STATEMENT G PROPERTY TYPE: SECURITIES 3,295,201.				P	VAR 406,918.	VAR
TOTAL GAIN (LOSS)							<u>406,918.</u>	

MILDRED E. & HARVEY S. MUDD FOUNDATIONCAPITAL GAIN/LOSS SCHEDULE
FYE 5-31-17

PAGE REF	ACCOUNT	SALES PROCEEDS	COST	GAIN OR (LOSS)		
				LT	ST	TOTAL
A 1-16	Consolidated - Northern Trust	3,350,788	3,235,312	101,401	14,075	115,476
	Class Action Proceed	736		736		736
		3,351,524	3,235,312	102,137	14,075	116,212
GAIN(LOSS) FROM PARTNERSHIPS -						
	TWEEDY, BROWNE INT'L PARTNERS	162,043		117,534	44,509	162,043
	AMERICAN SECURITIES PARTNERS V (B) L P	80,348		77,814	2,534	80,348
	AEW REAL ESTATE SECURITIES	96,005		95,437	568	96,005
	AMERICAN SECURITIES PARTNERS III B L P		59,275	(59,275)		(59,275)
	RAILAY CAPITAL PARTNERS, LP		614	(1,924)	1,310	(614)
	ASP III ALTERNATIVE INVESTMENTS B, LP	11,894		11,894	-	11,894
	APOLLO INVESTMENT FUND VIII, LP	305			305	305
		350,595	59,889	241,480	49,226	290,706
	TOTAL	3,702,119	3,295,201	343,616	63,302	406,918

STATEMENT 6



**NORTHERN
TRUST**

Capital Gains Detail

01 JUN 16 - 31 MAY 17

Consolidation Name

MUDDFDN - MUDD
FOUNDATION

Trade Date	Security Description Long	Acquisition Date	Shares/Par Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
Other Gain/Loss										
Funds - Common Stock										
12/28/2016	MFO JACKSON SQUARE CLO		0.000	2,288.01	0.00	0.00	2,288.01	0.00	0.00	2,288.01
12/29/2016	LTD JACKSON SQUARE		0.0000							
	SMID CAP GROWTH FD									
	INSTL CL									
12/16/2016	MFO PRIMECAP ODYSSEY		0.000	12,718.79	0.00	12,718.79	0.00	0.00	12,718.79	0.00
12/19/2016	FDS GROWTH FD		0.0000							
12/16/2016	MFO PRIMECAP ODYSSEY		0.000	44,340.95	0.00	0.00	44,340.95	0.00	0.00	44,340.95
12/19/2016	FDS GROWTH FD		0.0000							
	Funds - Common Stock			59,347.75	0.00	12,718.79	46,628.96	0.00	12,718.79	46,628.96
Funds - Corporate Bond										
12/16/2016	MFB NORTHERN FUNDS BD		0.000	2,211.28	0.00	2,211.28	0.00	0.00	2,211.28	0.00
12/16/2016	INDEX FD		0.0000							
12/16/2016	MFB NORTHERN FUNDS BD		0.000	2,064.81	0.00	0.00	2,064.81	0.00	0.00	2,064.81
12/16/2016	INDEX FD		0.0000							
	Funds - Corporate Bond			4,276.09	0.00	2,211.28	2,064.81	0.00	2,211.28	2,064.81

STATEMENT 1



**NORTHERN
TRUST**

Capital Gains Detail

01 JUN 16 - 31 MAY 17

Consolidation Name

MUDDFDN - MUDD
FOUNDATION

Trade Date	Security Description Long	Settlement Date	Acquisition Date	Shares/Par	Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain / Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
Sales												
Common Stock												
10/04/2016	#REORG/AMJURG CORP			-486,000		31,748.85	-35,993.49	-2,464.07	-1,780.57	0.00	-2,464.07	-1,780.57
10/07/2016	STOCK MERGER ENVISION HEALTHCARE 2E1TAV2			65,3483								
12-02-2016				-81,000		5,291.47	-5,547.04	0.00	-255.57	0.00	0.00	-255.57
7/28/2015							-35,993.49	-2,464.07	-1,780.57	0.00	-2,464.07	-1,780.57
9/28/2015				-125,000		8,165.86	-9,690.86	0.00	-1,525.00	0.00	0.00	-1,525.00
							-35,993.49	-2,464.07	-1,780.57	0.00	-2,464.07	-1,780.57
7/15/2016				-280,000		18,291.52	-20,755.59	-2,464.07	0.00	0.00	-2,464.07	0.00
10/04/2016	AGILENT TECHNOLOGIES			-745,000		34,800.57	-30,940.71	0.00	3,859.86	0.00	0.00	3,859.86
10/07/2016	INC COM			46,7332								
12/30/2013				-610,000		28,494.43	-25,336.17	0.00	3,158.26	0.00	0.00	3,158.26
							-30,940.71	0.00	3,859.86	0.00	0.00	3,859.86
2/15/2014				-135,000		6,306.14	-5,604.54	0.00	701.60	0.00	0.00	701.60
10/04/2016	ALBEMARLE CORP COM			-313,000		25,896.67	-21,251.98	0.00	4,644.69	0.00	0.00	4,644.69
10/07/2016				82,7588								
5/15/2014				-313,000		25,896.67	-21,251.98	0.00	4,644.69	0.00	0.00	4,644.69

^ Complete cost information not available.

*Generated by Northern Trust on 01 Sep 17



NORTHERN
TRUST

Capital Gains Detail

01 JUN 16 - 31 MAY 17

Consolidation Name

MUDDFDN - MUDD
FOUNDATION

Trade Date	Security Description Long	Acquisition Date	Shares/Par	Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Realized Gain/Loss - Total
10/04/2016	BANKUNITED INC		-1,379 000		41,433 08	-48,162 78	-303 15	-6,426 55	0 00	-303 15	-6,426 55
10/07/2016			30 0664								
5/12/2015			-722 000		21,693 03	-24,319 27	0 00	-2,626 24	0 00	0 00	-2,626 24
						-48,162 78	-303 15	-6,426 55	0 00	-303 15	-6,426 55
7/24/2015			-585 000		17,576 76	-21,377 07	0 00	-3,800 31	0 00	0 00	-3,800 31
						-48,162 78	-303 15	-6,426 55	0 00	-303 15	-6,426 55
4/29/2016			-72 000		2,163 29	-2,466 44	-303 15	0 00	0 00	-303 15	0 00
12/23/2016	BANKUNITED INC		-416 000		15,642 96	-13,998 79	0 00	1,644 17	0 00	0 00	1,644 17
12/29/2016			37 6541								
3/18/2015			-23 000		864 88	-761 29	0 00	103 59	0 00	0 00	103 59
						-13,998 79	0 00	1,644 17	0 00	0 00	1,644 17
5/12/2015			-393 000		14,778 08	-13,237 50	0 00	1,540 58	0 00	0 00	1,540 58
10/04/2016	BECTON, DICKINSON AND		-270 000		47,336 20	-41,487 67	5,848 53	0 00	0 00	5,848 53	0 00
10/07/2016	CO , COMMON STOCK,\$1 PAR		175 3431								
12/8/2015			-251 000		44,005 13	-38,439 68	5,565 45	0 00	0 00	5,565 45	0 00
						-41,487 67	5,848 53	0 00	0 00	5,848 53	0 00
4/29/2016			-19 000		3,331 07	-3,047 99	283 08	0 00	0 00	283 08	0 00
10/04/2016	CARLISLE COMPANIES INC		-239 000		24,402 34	-22,148 08	2,254 26	0 00	0 00	2,254 26	0 00
10/07/2016	COMMON STOCK \$1 00 PAR		102 1241								
10/8/2015			-211 000		21,543 49	-19,313 55	2,229 94	0 00	0 00	2,229 94	0 00
						-22,148 08	2,254 26	0 00	0 00	2,254 26	0 00
4/29/2016			-28 000		2,858 85	-2,834 53	24 32	0 00	0 00	24 32	0 00
10/04/2016	CARTER INC FORMERLY		-484 000		42,375 84	-33,773 46	0 00	8,602 38	0 00	0 00	8,602 38
10/07/2016	CARTER HLDGS INC TO		87 5753								
09/13/2003 COM											
5/30/2012			-12 000		1,050 64	-647 75	0 00	402 89	0 00	0 00	402 89

^ Complete cost information not available.

*Generated by Northern Trust on 01 Sep 17

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NORTHERN
TRUST

Capital Gains Detail

01 JUN 16 - 31 MAY 17

Consolidation Name

MUDDFND - MUDD
FOUNDATION

Trade Date	Security Description Long	Acquisition Date	Shares/Par	Price	Proceeds	Cost	Short Term Gain/Loss - Market	Short Term Realized Gain/Loss - Translation	Long Term Gain/Loss - Market	Long Term Realized Gain/Loss - Translation	Long Term Gain/Loss - Total
10/04/2016	CARTER INC FORMERLY		-484 000		42,375.84	-33,773.46	0.00	0.00	8,602.38	0.00	8,602.38
10/07/2016	CARTER HLDGS INC TO 09/13/2003 COM	8/13/2013	87 5753	-472 000	41,325.20	-33,125.71	0.00	0.00	8,199.49	0.00	8,199.49
10/18/2016	CARTER INC FORMERLY		-230 000		19,778.66	-12,415.22	0.00	0.00	7,363.44	0.00	7,363.44
10/21/2016	CARTER HLDGS INC TO 09/13/2003 COM	5/30/2012	86 0461	-230 000	19,778.66	-12,415.22	0.00	0.00	7,363.44	0.00	7,363.44
10/04/2016	CBRE GROUP INC CL A CL A		-1,457 000		40,102.46	-56,000.38	0.00	0.00	-15,897.92	0.00	-15,897.92
10/07/2016		7/22/2015	27 5446	-1,026 000	28,239.62	-39,616.73	0.00	0.00	-11,377.11	0.00	-11,377.11
						-56,000.38	0.00	0.00	-15,897.92	0.00	-15,897.92
8/13/2015			-431 000		11,862.84	-16,383.65	0.00	0.00	-4,520.81	0.00	-4,520.81
10/04/2016	CIT GROUP INC NEW COM		-734 000		26,637.59	-33,031.84	0.00	0.00	-6,394.25	0.00	-6,394.25
10/07/2016	NEW COM NEW	6/21/2012	36 3118	-203 000	7,367.07	-7,031.11	0.00	0.00	335.96	0.00	335.96
						-33,031.84	0.00	0.00	-6,394.25	0.00	-6,394.25
8/13/2013			-83 000		3,012.15	-4,125.97	0.00	0.00	-1,113.82	0.00	-1,113.82
						-33,031.84	0.00	0.00	-6,394.25	0.00	-6,394.25
9/30/2013			-448 000		16,258.37	-21,874.76	0.00	0.00	-5,616.39	0.00	-5,616.39
05/19/2017	CIT GROUP INC NEW COM		-501 000		23,489.12	-17,028.86	0.00	0.00	6,460.26	0.00	6,460.26
05/24/2017	NEW COM NEW	5/30/2012	46 9355	-364 000	17,065.95	-12,336.29	0.00	0.00	4,729.66	0.00	4,729.66
						-17,028.86	0.00	0.00	6,460.26	0.00	6,460.26
6/21/2012			-12 000		562.61	-415.63	0.00	0.00	146.98	0.00	146.98
						-17,028.86	0.00	0.00	6,460.26	0.00	6,460.26
4/29/2016			-125 000		5,860.56	-4,276.94	0.00	0.00	1,583.62	0.00	1,583.62

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Capital Gains Detail

01 JUN 16 - 31 MAY 17

Consolidation Name

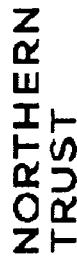
**MUDDFDN - MUDD
FOUNDATION**

Trade Date	Settlement Date	Security Description Long	Acquisition Date	Shares/Par Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
02/12/2016	02/18/2016	COVANTA HLDG CORP COM	10/9/2014	-1,303 000 12 7732	16,577 96	-26,613 16	0 00	-10,035 20	0 00	0 00	-10,035 20
02/12/2016	02/18/2016	COVANTA HLDG CORP COM	10/9/2014	-1,303 000 12 7732	16,577 96	-26,613 16	0 00	-10,035 20	0 00	0 00	-10,035 20
10/04/2016	10/07/2016	COVANTA HLDG CORP COM	8/13/2013	-1,348 000 15 1272	20,364 05	-26,401 22	0 00	-6,037 17	0 00	0 00	-6,037 17
10/04/2016	10/07/2016	COVANTA HLDG CORP COM	8/13/2013	-1,348 000 15 1272	20,364 05	-26,401 22	0 00	-6,037 17	0 00	0 00	-6,037 17
10/04/2016	10/07/2016	EMCOR GROUP INC COM	4/29/2016	-78 000 47 2618	1,178 34	-1,240 71	-62 37	0 00	0 00	-62 37	0 00
10/04/2016	10/07/2016	EMCOR GROUP INC COM	4/29/2016	-78 000 47 2618	1,178 34	-1,240 71	-62 37	0 00	0 00	-62 37	0 00
10/04/2016	10/07/2016	EMCOR GROUP INC COM	1/22/2016	-329 000 59 3394	19,515 66	-14,405 76	5,109 90	0 00	0 00	5,109 90	0 00
10/04/2016	10/07/2016	EMCOR GROUP INC COM	1/22/2016	-329 000 59 3394	19,515 66	-14,405 76	5,109 90	0 00	0 00	5,109 90	0 00
02/27/2017	03/02/2017	ENVISION HEALTHCARE CORP COM	2/26/2016	-199 000 71 3660	14,191 57	-13,627 92	0 00	563 65	0 00	0 00	563 65
10/04/2016	10/07/2016	EURONET WORLDWIDE INC COM	7/28/2015	-627 000 82 2559	51,560 78	-27,822 39	302 88	23,435 51	0 00	302 88	23,435 51
10/04/2016	10/07/2016	EURONET WORLDWIDE INC COM	7/28/2015	-627 000 82 2559	51,560 78	-27,822 39	302 88	23,435 51	0 00	302 88	23,435 51
10/04/2016	10/07/2016	EURONET WORLDWIDE INC COM	8/13/2013	-464 000	38,156 62	-17,589 91	0 00	20,566 71	0 00	0 00	20,566 71

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Capital Gains Detail

01 JUN 16 - 31 MAY 17

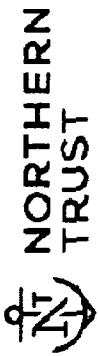
Consolidation Name
MUDDFNDN - MUDD
FOUNDATION

Trade Date		Security Description Long									
Settlement Date	Acquisition Date	Shares/Par	Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total	
10/04/2016	EURONET WORLDWIDE INC	-627 000		51,560 78	-27,822 39	302 88	23,435 51	0 00	302 88	23,435 51	
10/07/2016	COM	82 2559									
	3/25/2015	-112 000		9,210 22	-6,341 42	0 00	2,868 80	0 00	0 00	2,868 80	
	4/29/2016	-51 000		4,193 94	-3,891 06	302 88	23,435 51	0 00	302 88	23,435 51	
	4/29/2016	-51 000		4,193 94	-3,891 06	302 88	0 00	0 00	302 88	0 00	
10/13/2016	EURONET WORLDWIDE INC	-221 000		18,344 14	-6,161 61	0 00	12,182 53	0 00	0 00	12,182 53	
10/18/2016	COM	83 0570									
	5/30/2012	-114 000		9,462 59	-2,105 31	0 00	7,357 28	0 00	0 00	7,357 28	
	8/13/2013	-107 000		8,881 55	-4,056 30	0 00	4,825 25	0 00	0 00	4,825 25	
10/04/2016	FIDELITY NATL FINL INC	-443 000		16,290 74	-16,281 45	9 29	0 00	0 00	9 29	0 00	
10/07/2016	NEW FORMERLY FIDELITY COMMON STOCK	36 7945									
	8/3/2016	-443 000		16,290 74	-16,281 45	9 29	0 00	0 00	9 29	0 00	
10/04/2016	FIRST REP BK SAN	-539 000		41,230 01	-24,074 87	0 00	17,155 14	0 00	0 00	17,155 14	
10/07/2016	FRANCISCO CALIF NEW COM	76 5152									
	8/13/2013	-539 000		41,230 01	-24,074 87	0 00	17,155 14	0 00	0 00	17,155 14	
11/23/2016	FIRST REP BK SAN	-227 000		18,659 10	-7,880 94	0 00	10,778 16	0 00	0 00	10,778 16	
11/29/2016	FRANCISCO CALIF NEW COM	82 2505									
	11/12/2012	-218 000		17,919 31	-7,478 95	0 00	10,440 36	0 00	0 00	10,440 36	
	8/13/2013	-9 000		739 79	-401 99	0 00	337 80	0 00	0 00	337 80	
10/04/2016	HANESBRANDS INC COM	-1,086 000		27,638 20	-32,949 30	-4,140 41	-1,170 69	0 00	-4,140 41	-1,170 69	
10/07/2016	STK	25 4701									
	9/22/2015	-280 000		7,125 87	-8,296 56	0 00	-1,170 69	0 00	0 00	-1,170 69	
	12/9/2015	-806 000		20,512 33	-24,652 74	-4,140 41	0 00	0 00	-4,140 41	0 00	

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Capital Gains Detail

01 JUN 16 - 31 MAY 17

Consolidation Name
MUDDFDN - MUDD
FOUNDATION

Trade Date	Security Description Long	Acquisition Date	Shares/Par	Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Transition	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
10/25/2016	HANESBRANDS INC COM		-574 000		13,763 06	-17,007 95	0 00	-3,244 89	0 00	0 00	-3,244 89
10/28/2016	STK		24 0280								
9/22/2015			-574 000		13,763 06	-17,007 95	0 00	-3,244 89	0 00	0 00	-3,244 89
10/04/2016	HEXCEL CORP NEW COM		-1,008 000		44,332 79	-34,526 62	-60 94	9,867 11	0 00	-60 94	9,867 11
10/07/2016			44 0019								
5/30/2012			-268 000		11,786 89	-6,671 08	0 00	5,115 81	0 00	0 00	5,115 81
						-34,526 62	-60 94	9,867 11	0 00	-60 94	9,867 11
8/13/2013			-694 000		30,522 78	-25,771 48	0 00	4,751 30	0 00	0 00	4,751 30
						-34,526 62	-60 94	9,867 11	0 00	-60 94	9,867 11
4/29/2016			-46 000		2,023 12	-2,084 06	-60 94	0 00	0 00	-60 94	0 00
10/04/2016	HOST HOTELS & RESORTS		-1,448 000		22,272 65	-23,890 24	-37 77	-1,579 82	0 00	-37 77	-1,579 82
10/07/2016	INC REIT		15 4020								
5/30/2012			-36 000		553 74	-549 72	0 00	4 02	0 00	0 00	4 02
						-23,890 24	-37 77	-1,579 82	0 00	-37 77	-1,579 82
10/19/2012			-631 000		9,705 83	-9,821 58	0 00	-115 75	0 00	0 00	-115 75
						-23,890 24	-37 77	-1,579 82	0 00	-37 77	-1,579 82
8/13/2013			-668 000		10,274 95	-11,743 04	0 00	-1,468 09	0 00	0 00	-1,468 09
						-23,890 24	-37 77	-1,579 82	0 00	-37 77	-1,579 82
4/29/2016			-113 000		1,738 13	-1,775 90	-37 77	0 00	0 00	-37 77	0 00
10/04/2016	IDEX CORP COM		-380 000		34,736 64	-20,737 62	246 67	13,752 35	0 00	246 67	13,752 35
10/07/2016			91 4342								
5/30/2012			-149 000		13,620 42	-6,016 28	0 00	7,604 14	0 00	0 00	7,604 14
						-20,737 62	246 67	13,752 35	0 00	246 67	13,752 35
8/13/2013			-206 000		18,830 91	-12,682 70	0 00	6,148 21	0 00	0 00	6,148 21

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Capital Gains Detail

01 JUN 16 - 31 MAY 17

Consolidation Name

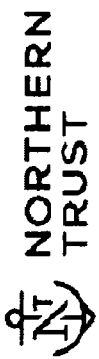
MUDDFDN - MUDD
FOUNDATION

Trade Date	Settlement Date	Security Description Long	Acquisition Date	Shares/Par	Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Realized Gain/Loss - Total
10/04/2016	10/07/2016	IDEX CORP COM		-380 000	91 4342	34,736 64	-20,737 62	246 67	13,752 35	0 00	246 67	13,752 35
			4/29/2016	-25 000		2,285 31	-2,038 64	246 67	0 00	0 00	246 67	0 00
08/02/2016	08/05/2016	JACOBS ENGR GROUP INC COM		-481 000	53 0166	25,476 37	-29,273 91	0 00	-3,797 54	0 00	0 00	-3,797 54
			8/13/2013	-454 000		24,046 30	-27,697 45	0 00	-3,651 15	0 00	0 00	-3,651 15
			9/3/2013	-27 000		1,430 07	-1,576 46	0 00	-146 39	0 00	0 00	-146 39
10/04/2016	10/07/2016	JACOBS ENGR GROUP INC COM		-865 000	51 3734	44,419 72	-41,697 75	680 83	2,041 14	0 00	680 83	2,041 14
			9/3/2013	-363 000		18,640 88	-21,194 59	0 00	-2,553 71	0 00	0 00	-2,553 71
			9/11/2015	-404 000		20,746 32	-16,151 47	0 00	4,594 85	0 00	0 00	4,594 85
			4/29/2016	-98 000		5,032 52	-4,351 69	680 83	2,041 14	0 00	680 83	2,041 14
11/17/2016	11/22/2016	JACOBS ENGR GROUP INC COM		-354 000	58 7869	20,792 40	-13,567 45	0 00	7,224 95	0 00	0 00	7,224 95
			1/30/2015	-307 000		18,031 83	-11,688 44	0 00	6,343 39	0 00	0 00	6,343 39
			9/11/2015	-47 000		2,760 57	-1,879 01	0 00	7,224 95	0 00	0 00	7,224 95
10/04/2016	10/07/2016	KEYSIGHT TECHNOLOGIES INC COM		-1,271 000	31 1637	39,582 77	-41,232 72	0 00	-1,649 95	0 00	0 00	-1,649 95
			12/30/2013	-304 500		9,483 05	-9,647 53	0 00	-164 48	0 00	0 00	-164 48
			2/5/2014	-217 500		6,773 60	-6,887 84	0 00	-114 24	0 00	0 00	-114 24
							-41,232 72	0 00	-1,649 95	0 00	0 00	-1,649 95

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Capital Gains Detail

01 JUN 16 - 31 MAY 17

Consolidation Name MUDDFDN - MUDD FOUNDATION

Trade Date	Settlement Date	Security Description Long	Acquisition Date	Shares/Par	Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Realized Gain/Loss - Total
10/04/2016	10/07/2016	KEYSIGHT TECHNOLOGIES INC COM	11/18/2014	-1,271 000 31 1637 -271 000	39,582 77 8,439 76	-41,232 72 -8,413 95	0 00 0 00	0 00 0 00	-1,649 95 25 81	0 00 0 00	0 00 0 00	-1,649 95 25 81
10/04/2016	10/07/2016	KROGER CO., COMMON STOCK, \$1 PAR	5/30/2012	-478 000 -1,275 000 28 9309 -776 000	14,886 36 36,860 59 22,434 37	-16,283 40 -27,236 28 -8,686 20	0 00 -4,123 86 0 00	0 00 13,748 17 13,748 17	-1,397 04 0 00 0 00	0 00 -4,123 86 0 00	0 00 -4,123 86 0 00	-1,397 04 13,748 17 13,748 17
10/04/2016	10/07/2016	KROGER CO., COMMON STOCK, \$1 PAR	3/7/2016	-398 000	11,506 29	-14,969 14	-3,462 85	0 00	0 00	0 00	-3,462 85	0 00
10/04/2016	10/07/2016	KROGER CO., COMMON STOCK, \$1 PAR	4/29/2016	-101 000	2,919 93	-3,580 94	-661 01	0 00	0 00	0 00	-661 01	0 00
10/04/2016	10/07/2016	KROGER CO., COMMON STOCK, \$1 PAR	5/30/2012	-421 000 32 1471 -421 000	13,512 58 13,512 58	-4,712 48 -4,712 48	0 00 0 00	0 00 0 00	8,800 10 8,800 10	0 00 0 00	0 00 0 00	8,800 10 8,800 10
10/04/2016	10/07/2016	KROGER CO., COMMON STOCK, \$1 PAR	5/30/2012	-552 000 30 0005 -552 000	16,532 31 16,532 31	-6,178 84 -6,178 84	0 00 0 00	0 00 0 00	10,353 47 10,353 47	0 00 0 00	0 00 0 00	10,353 47 10,353 47
10/04/2016	10/07/2016	KROGER CO., COMMON STOCK, \$1 PAR	5/30/2012	-914 000 29 7851 -914 000	27,177 28 27,177 28	-10,230 91 -10,230 91	0 00 0 00	0 00 0 00	16,946 37 16,946 37	0 00 0 00	0 00 0 00	16,946 37 16,946 37
10/04/2016	10/07/2016	LABORATORY CORP AMER HLDGS COM NEW	9/9/2016	-242 000 135 0460 -242 000	32,675 57 32,675 57	-33,270 23 -33,270 23	-594 66 -594 66	0 00 0 00	0 00 0 00	0 00 0 00	-594 66 -594 66	0 00 0 00
10/04/2016	10/07/2016	MID-AMER APT CMNTYS INC COM	9/2/2016	-116 000 89 9938 -116 000	10,436 73 10,436 73	-11,117 14 -11,117 14	-680 41 -680 41	0 00 0 00	0 00 0 00	0 00 0 00	-680 41 -680 41	0 00 0 00

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Capital Gains Detail

01 JUN 16 - 31 MAY 17

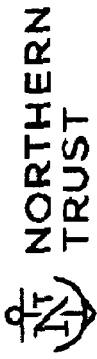
Consolidation Name

MUDDFDN - MUDD
FOUNDATION

Trade Date	Settlement Date	Security Description Long	Acquisition Date	Shares/Par	Price	Proceeds	Cost	Short Term Gain/Loss - Market	Short Term Realized Gain/Loss - Translation	Long Term Gain/Loss - Market	Long Term Realized Gain/Loss - Translation	Long Term Gain/Loss - Total
10/04/2016	10/07/2016	MOHAWK INDS INC COMMON STOCK	5/27/2014	-238 000 198 4402 -217 000		47,222 98 43,056 25	-34,053 59 -30,037 20 -34,053 59	150 34 0 00 150 34	0 00 0 00 0 00	13,019 05 13,019 05 13,019 05	150 34 0 00 150 34	13,019 05 13,019 05 13,019 05
10/04/2016	10/07/2016	PIONEER NAT RES CO COM	4/29/2016	-21 000		4,166 73	-4,016 39	150 34	0 00	0 00	150 34	0 00
10/04/2016	10/07/2016	PIONEER NAT RES CO COM	5/30/2012	-187 000 182 2725 -46 000		34,080 47 8,383 43	-24,447 18 -4,490 52 -24,447 18	280 22 0 00 280 22	0 00 0 00 0 00	9,353 07 3,892 91 9,353 07	280 22 0 00 280 22	9,353 07 3,892 91 9,353 07
10/04/2016	10/07/2016	PIONEER NAT RES CO COM	4/24/2013	-76 000		13,850 89	-8,800 80	0 00	0 00	5,050 09	0 00	5,050 09
10/04/2016	10/07/2016	PIONEER NAT RES CO COM	8/13/2013	-51 000		9,294 67	-8,884 60	0 00	0 00	410 07	0 00	410 07
10/04/2016	10/07/2016	PIONEER NAT RES CO COM	4/29/2016	-14 000		2,551 48	-2,271 26	280 22	0 00	9,353 07	280 22	9,353 07
10/04/2016	10/07/2016	PVH CORP COM USD1	1/22/2015	-362 000 112 1017 -65 000		40,572 69 7,285 15	-37,698 38 -7,383 17 -37,698 38	3,117 95 0 00 3,117 95	0 00 0 00 0 00	-243 64 -98 02 -243 64	3,117 95 0 00 3,117 95	-243 64 -98 02 -243 64
10/04/2016	10/07/2016	PVH CORP COM USD1	9/21/2015	-142 000		15,915 26	-16,060 88	0 00	0 00	-145 62	0 00	-145 62
10/04/2016	10/07/2016	PVH CORP COM USD1	4/29/2016	-29 000		3,250 29	-2,750 28	500 01	0 00	0 00	500 01	0 00
10/04/2016	10/07/2016	PVH CORP COM USD1	5/6/2016	-126 000		14,121 99	-11,504 05	2,617 94	0 00	0 00	2,617 94	0 00

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Capital Gains Detail

01 JUN 16 - 31 MAY 17

Consolidation Name MUDDFDN - MUDD FOUNDATION

Trade Date	Security Description Long	Acquisition Date	Shares/Par	Price	Proceeds	Cost	Short Term Gain/Loss - Market	Short Term Realized Gain/Loss - Translation	Long Term Gain/Loss - Market	Long Term Realized Gain/Loss - Translation	Long Term Gain/Loss - Total
10/04/2016	RELIANCE STL & ALUM CO		-554 000		38,341 67	-39,112 46	0 00	0 00	-770 79	0 00	-770 79
10/07/2016	COMMON STOCK		69 2303								
8/13/2013			-466 000		32,251 30	-32,988 84	0 00	0 00	-737 54	0 00	-737 54
						-39,112 46	0 00	0 00	-770 79	0 00	-770 79
3/27/2014			-88 000		6,090 37	-6,123 62	0 00	0 00	-33 25	0 00	-33 25
11/09/2016	RELIANCE STL & ALUM CO		-343 000		25,872 57	-21,077 54	0 00	0 00	4,795 03	0 00	4,795 03
11/15/2016	COMMON STOCK		75 4819								
5/30/2012			-131 000		9,881 36	-6,325 18	0 00	0 00	3,556 18	0 00	3,556 18
						-21,077 54	0 00	0 00	4,795 03	0 00	4,795 03
3/27/2014			-212 000		15,991 21	-14,752 36	0 00	0 00	1,238 85	0 00	1,238 85
06/01/2016	ROPER TECHNOLOGIES, INC		-90 000		15,387 55	-11,143 37	0 00	0 00	4,244 18	0 00	4,244 18
06/06/2016			171 0266								
5/30/2012			-13 000		2,222 65	-1,322 57	0 00	0 00	900 08	0 00	900 08
						-11,143 37	0 00	0 00	4,244 18	0 00	4,244 18
8/13/2013			-77 000		13,164 90	-9,820 80	0 00	0 00	3,344 10	0 00	3,344 10
10/04/2016	ROPER TECHNOLOGIES, INC		-102 000		18,459 04	-10,377 06	0 00	0 00	8,081 98	0 00	8,081 98
10/07/2016			180 9950								
5/30/2012			-102 000		18,459 04	-10,377 06	0 00	0 00	8,081 98	0 00	8,081 98
08/09/2016	ROSS STORES INC COM		-465 000		28,358 47	-15,793 84	0 00	0 00	12,564 63	0 00	12,564 63
08/12/2016			61 0373								
8/13/2013			-465 000		28,358 47	-15,793 84	0 00	0 00	12,564 63	0 00	12,564 63
10/04/2016	ROSS STORES INC COM		-717 000		45,960 05	-22,468 57	0 00	0 00	23,491 48	0 00	23,491 48
10/07/2016			64 1219								
5/30/2012			-712 000		45,639 55	-22,298 74	0 00	0 00	23,340 81	0 00	23,340 81
						-22,468 57	0 00	0 00	23,491 48	0 00	23,491 48
8/13/2013			-5 000		320 50	-169 83	0 00	0 00	150 67	0 00	150 67

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Capital Gains Detail

01 JUN 16 - 31 MAY 17

Consolidation Name

MUDDFND - MUDD
FOUNDATION

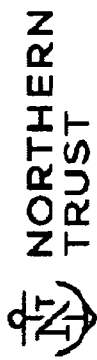
Trade Date	Settlement Date	Security Description Long	Acquisition Date	Shares/Par	Price	Proceeds	Cost	Short Term Gain/Loss - Market	Short Term Realized Gain/Loss - Translation	Long Term Gain/Loss - Market	Long Term Realized Gain/Loss - Translation	Long Term Gain/Loss - Total
10/04/2016	10/07/2016	SEI INVTs CO COM		-764 000		33,995 57	-24,320 18	-236 64	0 00	9,912 03	-236 64	9,912 03
				44 5178								
			5/30/2012	-234 000		10,412 26	-4,242 79	0 00	0 00	6,169 47	0 00	6,169 47
							-24,320 18	-236 64	0 00	9,912 03	-236 64	9,912 03
			9/25/2014	-450 000		20,023 56	-16,281 00	0 00	0 00	3,742 56	0 00	3,742 56
							-24,320 18	-236 64	0 00	9,912 03	-236 64	9,912 03
			4/29/2016	-80 000		3,559 75	-3,796 39	-236 64	0 00	0 00	-236 64	0 00
10/04/2016	10/07/2016	SNAP-ON INC COM		-241 000		36,159 60	-40,332 46	-4,172 86	0 00	0 00	-4,172 86	0 00
				150 0631								
			12/11/2015	-84 000		12,603 35	-14,022 35	-1,419 00	0 00	0 00	-1,419 00	0 00
							-40,332 46	-4,172 86	0 00	0 00	-4,172 86	0 00
			1/4/2016	-157 000		23,556 25	-26,310 11	-2,753 86	0 00	0 00	-2,753 86	0 00
07/19/2016	07/22/2016	WABTEC CORP COM		-350 000		24,851 66	-14,892 41	-573 75	0 00	10,533 00	-573 75	10,533 00
				71 0563								
			5/30/2012	-302 000		21,443 43	-10,910 43	0 00	0 00	10,533 00	0 00	10,533 00
							-14,892 41	-573 75	0 00	10,533 00	-573 75	10,533 00
			4/29/2016	-48 000		3,408 23	-3,981 98	-573 75	0 00	0 00	-573 75	0 00
10/04/2016	10/07/2016	WABTEC CORP COM		-304 000		24,635 44	-10,982 68	0 00	0 00	13,652 76	0 00	13,652 76
				81 0594								
			5/30/2012	-304 000		24,635 44	-10,982 68	0 00	0 00	13,652 76	0 00	13,652 76
12/07/2016	12/12/2016	WABTEC CORP COM		-370 000		32,292 00	-13,367 09	0 00	0 00	18,924 91	0 00	18,924 91
				87 3276								
		Common Stock	5/30/2012	-370 000		32,292 00	-13,367 09	0 00	0 00	18,924 91	0 00	18,924 91
						1,450,434 84	-1,189,526 54	1,711 98	0 00	259,196 32	1,711 98	259,196 32

Funds - Common Stock

^ Complete cost information not available.

*Generated by Northern Trust on 01 Sep 17

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Capital Gains Detail

01 JUN 16 - 31 MAY 17

Consolidation Name MUDDFDN - MUDD FOUNDATION

Trade Date	Settlement Date	Security Description Long	Acquisition Date	Shares/Par	Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
09/08/2016	09/09/2016	MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS PORTFOLIO	2/7/2013	-810 000 24 6400	19,958 40	-22,226 40	0 00	0 00	-2,268 00	0 00	0 00	-2,268 00
09/15/2016	09/16/2016	MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS PORTFOLIO	2/7/2013	-6,300 000 23 7300	149,499 00	-172,871 97	0 00	0 00	-23,372 97	0 00	0 00	-23,372 97
11/16/2016	11/17/2016	MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS PORTFOLIO	3/9/2010	-13,315 580 22 5300	300,000 00	-364,781 21	0 00	0 00	-64,781 21	0 00	0 00	-64,781 21
				-77 090	1,736 84	-2,113 16	0 00	0 00	-376 32	0 00	0 00	-376 32
						-364,781 21	0 00	0 00	-64,781 21	0 00	0 00	-64,781 21
				-3,217 620	72,492 97	-88,291 47	0 00	0 00	-15,798 50	0 00	0 00	-15,798 50
						-364,781 21	0 00	0 00	-64,781 21	0 00	0 00	-64,781 21
				-9,512 590	214,318 64	-260,454 67	0 00	0 00	-46,136 03	0 00	0 00	-46,136 03
						-364,781 21	0 00	0 00	-64,781 21	0 00	0 00	-64,781 21
				-508 280	11,451 55	-13,921 91	0 00	0 00	-2,470 36	0 00	0 00	-2,470 36
12/08/2016	12/09/2016	MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS PORTFOLIO	9/8/2011	-23,444 160 23 4600	550,000 00	-636,937 55	0 00	0 00	-86,937 55	0 00	0 00	-86,937 55
				-367 690	8,626 01	-10,030 61	0 00	0 00	-1,404 60	0 00	0 00	-1,404 60
						-636,937 55	0 00	0 00	-86,937 55	0 00	0 00	-86,937 55
				-528 490	12,398 38	-14,195 15	0 00	0 00	-1,796 77	0 00	0 00	-1,796 77
						-636,937 55	0 00	0 00	-86,937 55	0 00	0 00	-86,937 55
				-193 030	4,528 48	-5,184 75	0 00	0 00	-656 27	0 00	0 00	-656 27
						-636,937 55	0 00	0 00	-86,937 55	0 00	0 00	-86,937 55

^ Complete cost information not available
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NORTHERN
TRUST

Capital Gains Detail

01 JUN 16 - 31 MAY 17

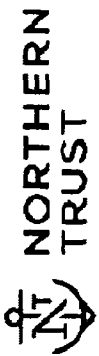
Consolidation Name

MUDDFDN - MUDD
FOUNDATION

Trade Date	Security Description Long	Shares/Par	Price	Proceeds	Cost	Short Term Gain/Loss - Market	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Market	Long Term Realized Gain/Loss Total
Settlement Date	Acquisition Date								
	3/1/2013	-14,227	370	333,774	10	-389,545	33	-55,771	23
						0.00	0.00	-86,937	55
	4/2/2013	-8,127	580	190,673	03	-217,981	71	-27,308	68
				1,019,457	40	-1,196,817	13	-177,359	73
Funds - Common Stock									
Funds - Equities ETF									
09/15/2016	MFC SPDR INDEX SHS FDS	-2,660	000	100,200	01	-123,158	80	-22,958	79
09/20/2016	S&P GLOBAL NAT RES ETF	37	7300						
	6/14/2012	-2,660	000	100,200	01	-123,158	80	-22,958	79
09/23/2016	MFC SPDR INDEX SHS FDS	-500	000	19,170	63	-23,150	15	-3,979	52
09/28/2016	S&P GLOBAL NAT RES ETF	38	4401						
	6/14/2012	-500	000	19,170	63	-23,150	15	-3,979	52
07/11/2016	MFC VANGUARD	-0	630	51	67	-50	69	0	00
07/11/2016	SPECIALIZED FUNDS	0	0000						
	VANGUARD DIVIDEND								
	APPRECIATION ETF								
	3/28/2016	-0	630	51	67	-50	69	0	00
10/12/2016	MFC VANGUARD	-0	960	79	87	-79	82	0	00
10/12/2016	SPECIALIZED FUNDS	0	0000						
	VANGUARD DIVIDEND								
	APPRECIATION ETF								
	9/19/2016	-0	960	79	87	-79	82	0	00
01/27/2017	MFC VANGUARD	-0	740	63	40	-63	27	0	00
01/27/2017	SPECIALIZED FUNDS	0	0000						
	VANGUARD DIVIDEND								
	APPRECIATION ETF								
	12/29/2016	-0	740	63	40	-63	27	0	00
04/24/2017	MFC VANGUARD	-0	980	87	44	-87	81	0	00
04/24/2017	SPECIALIZED FUNDS	0	0000						
	VANGUARD DIVIDEND								
	APPRECIATION ETF								
	4/4/2017	-0	980	87	44	-87	81	0	00
06/21/2016	SPDR S&P 500 ETF TRUST	-721	000	150,213	28	-152,404	69	-2,191	41
06/24/2016		208	4127						
	6/2/2015	-721	000	150,213	28	-152,404	69	-2,191	41

^ Complete cost information not available
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Capital Gains Detail

01 JUN 16 - 31 MAY 17

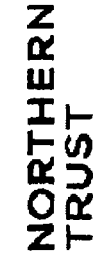
Consolidation Name MUDDFND - MUDD FOUNDATION

Trade Date	Settlement Date	Security Description Long	Acquisition Date	Shares/Par	Price	Proceeds	Cost	Short Term Gain/Loss - Market	Long Term Gain/Loss - Market	Realized Gain /Loss - Translation	Short Term Realized Gain/Loss Total	Long Term Gain/Loss - Total
		Funds - Equities ETF				269,866 30	-298,995 23	0 79	-29,129 72	0 00	0 79	-29,129 72
Funds - Government Agency												
11/16/2016		MFB NORTHERN FDS SHORT		-15,932 020		300,000 00	-301,594 24	-1,594 24	0 00	0 00	-1,594 24	0 00
11/17/2016		BD FD		18 8300								
6/24/2016				-7,935 200		149,419 85	-150,213 28	-793 43	0 00	0 00	-793 43	0 00
							-301,594 24	-1,594 24	0 00	0 00	-1,594 24	0 00
8/24/2016				-20 820		392 04	-394 87	-2 83	0 00	0 00	-2 83	0 00
							-301,594 24	-1,594 24	0 00	0 00	-1,594 24	0 00
9/16/2016				-7,897 460		148,709 20	-149,499 00	-789 80	0 00	0 00	-789 80	0 00
							-301,594 24	-1,594 24	0 00	0 00	-1,594 24	0 00
9/20/2016				-53 110		1,000 06	-1,005 37	-5 31	0 00	0 00	-5 31	0 00
							-301,594 24	-1,594 24	0 00	0 00	-1,594 24	0 00
9/26/2016				-25 430		478 85	-481 72	-2 87	0 00	0 00	-2 87	0 00
12/09/2016		MFB NORTHERN FDS SHORT		-13,145 950		247,405 78	-248,378 95	-973 17	0 00	0 00	-973 17	0 00
12/09/2016		BD FD		18 8200								
5/25/2016				-7,804 980		146,889 13	-147,280 00	-390 87	0 00	0 00	-390 87	0 00
							-248,378 95	-973 17	0 00	0 00	-973 17	0 00
6/23/2016				-8 650		162 79	-163 57	-0 78	0 00	0 00	-0 78	0 00
							-248,378 95	-973 17	0 00	0 00	-973 17	0 00
7/25/2016				-18 380		345 91	-347 92	-2 01	0 00	0 00	-2 01	0 00
							-248,378 95	-973 17	0 00	0 00	-973 17	0 00
9/20/2016				-5,240 080		98,617 91	-99,194 64	-576 73	0 00	0 00	-576 73	0 00

^ Complete cost information not available

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(5)



01 JUN 16 - 31 MAY 17

Consolidation Name

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NORTHERN TRUST

Portfolio Value Detail

As of 31 MAY 17

Account Number
Account Alias

2665841
Mudd Foundation - Hahn

Security Description Long			Market Price Local				
Asset ID	Country of Shares/Par Risk Name	Accrued Income/Expense	Market Value	Cost	Unrealized Gain/Loss - Market	Unrealized Gain/Loss - Translation	Unrealized Gain/Loss - Total
Equities							
Common Stock							
AGILENT TECHNOLOGIES INC COM			60 3400				
CUSIP 00846U101	1,639 000 United States	0 00	98,897 26	56,733 81	42,163 45	0 00	42,163 45
ALBEMARLE CORP COM			113 6000				
CUSIP 012653101	690 000 United States	0 00	78,384 00	42,871 70	35,512 30	0 00	35,512 30
BANKUNITED INC			33 1600				
CUSIP 06652K103	2,621 000 United States	0 00	86,912 36	85,973 47	938 89	0 00	938 89
BECTON, DICKINSON AND CO.			189 2300				
COMMON STOCK \$1 PAR							
CUSIP 075887109	595 000 United States	0 00	112,591 85	85,811 11	26,780 74	0 00	26,780 74
CARLISLE COMPANIES INC			101 3300				
COMMON STOCK \$1 00 PAR							
CUSIP 142339100	527 000 United States	184 45	53,400 91	47,281 26	6,119 65	0 00	6,119 65
CARTER INC FORMERLY CARTER			82 1600				
HLDS INC TO 09/13/2003 COM							
CUSIP 146229109	836 000 United States	309 32	68,685 76	45,126 61	23,559 15	0 00	23,559 15
CBRE GROUP INC CL A CL A			34 8800				
CUSIP 12504L109	3,206 000 United States	0 00	111,825 28	86,344 15	25,481 13	0 00	25,481 13
CIT GROUP INC NEW COM NEW COM			45 0500				
NEW							
CUSIP 125581801	1,115 000 United States	0 00	50,230 75	37,788 35	12,442 40	0 00	12,442 40
COVANTA HLDG CORP COM			14 7500				
CUSIP 22282E102	3,150 000 United States	0 00	46,462 50	45,576 25	886 25	0 00	886 25
EAST WEST BANCORP INC COM			54 7300				
CUSIP 27579R104	496 000 United States	0 00	27,146 08	26,558 37	587 71	0 00	587 71
EMCOR GROUP INC COM			63 0200				
CUSIP 29084Q100	903 000 United States	0 00	56,907 06	42,571 93	14,335 13	0 00	14,335 13
ENVISION HEALTHCARE CORP COM			54 6100				
CUSIP 29414D100	1,363 000 United States	0 00	74,433 43	87,019 23	-12,585 80	0 00	-12,585 80
EURONET WORLDWIDE INC COM			87 2300				
CUSIP 298736109	1,159 000 United States	0 00	101,099 57	21,403 94	79,695 63	0 00	79,695 63
FIDELITY NAT'L FINL INC NEW			42 6100				
FORMERLY FIDELITY COMMON							
STOCK							
CUSIP 31620R303	1,673 000 United States	0 00	71,286 53	61,447 05	9,839 48	0 00	9,839 48
FIRST REP BK SAN FRANCISCO			92 1000				
CALIF NEW COM							
CUSIP 33616C100	988 000 United States	0 00	90,994 80	33,403 73	57,591 07	0 00	57,591 07

^ Complete cost information not available.

*Generated by Northern Trust on 20 Sep 17

STATEMENT B.1



NORTHERN
TRUST

Portfolio Value Detail

As of 31 MAY 17

Account Number
Account Alias

2665841
Mudd Foundation - Hahn

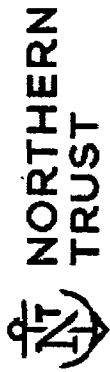
Page 2 of 4

Security Description Long			Market Price Local					
Asset ID	Shares/Par Risk Name	Country of	Accrued Income/Expense	Market Value	Cost	Unrealized Gain/Loss - Market	Unrealized Gain/Loss - Translation	Unrealized Gain/Loss - Total
Equities								
Common Stock								
GENPACT LIMITED COM STK USD0 01				27 3200				
CUSIP G3922B107	2,310 000 United States		0 00	63,109 20	56,509 16	6,600 04	0 00	6,600 04
HANESBRANDS INC COM STK				20 6500				
CUSIP 410345102	1,817 000 United States		272 55	37 521 05	53,590 13	-16,069 08	0 00	-16,069 08
HEXCEL CORP NEW COM				51 4300				
CUSIP 428291108	2,219 000 United States		0 00	114,123 17	54,801 88	59,321 29	0 00	59,321 29
HOST HOTELS & RESORTS INC REIT				17 9900				
CUSIP 44107P104	3,189 000 United States		0 00	57,370 11	48,695 71	8,674 40	0 00	8,674 40
IDEX CORP COM				108 4700				
CUSIP 45167R104	837 000 United States		0 00	90,789 39	33,796 13	56,993 26	0 00	56,993 26
JACOBS ENGR GROUP INC COM				52 4200				
CUSIP 469814107	1,560 000 United States		234 00	81,775 20	57,336 08	24,439 12	0 00	24,439 12
KEYSIGHT TECHNOLOGIES INC COM				38 6400				
CUSIP 49338L103	2,799 000 United States		0 00	108,153 36	81,589 72	26,563 64	0 00	26,563 64
KROGER CO , COMMON STOCK, \$1 PAR				29 7800				
CUSIP 501044101	920 000 United States		220 08	27,397 60	10,229 32	17,168 28	0 00	17,168 28
LABORATORY CORP AMER HLDGS COM NEW				139 0000				
CUSIP 50540R409	537 000 United States		0 00	74,643 00	67,789 71	6,853 29	0 00	6,853 29
MID-AMER APT CMNTYS INC COM				101 9400				
CUSIP 59522J103	756 000 United States		0 00	77,066 64	70,686 14	6,380 50	0 00	6,380 50
MOHAWK INDS INC COMMON STOCK				239 3000				
CUSIP 608190104	524 000 United States		0 00	125,393 20	71,114 55	54,278 65	0 00	54,278 65
PIONEER NAT RES CO COM				166 8600				
CUSIP 723787107	504 000 United States		0 00	84,097 44	56,400 59	27,696 85	0 00	27,696 85
PVH CORP COM USD1				105 9500				
CUSIP 693656100	795 000 United States		29 81	84,230 25	68,422 93	15,807 32	0 00	15,807 32
RELANCE STL & ALUM CO COMMON STOCK				72 9500				
CUSIP 759509102	896 000 United States		403 20	65,363 20	43,262 28	22,100 92	0 00	22,100 92
ROPER TECHNOLOGIES , INC				227 2000				
CUSIP 776696106	225 000 United States		0 00	51,120 00	22,890 58	28,229 42	0 00	28,229 42

^ Complete cost information not available.

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STATEMENT B.2



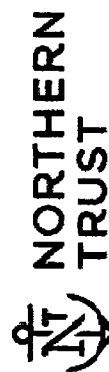
Portfolio Value Detail

As of 31 MAY 17

Account Number
Account Alias

2665841
Mudd Foundation - Hahn

Security Description Long		Country of		Market Price Local			
Asset ID	Shares/Par Risk Name	Income/Expense	Market Value	Cost	Unrealized Gain/Loss - Market	Unrealized Gain/Loss - Translation	Unrealized Gain/Loss - Total
Equities							
Common Stock							
ROSS STORES INC COM			63 9200				
CUSIP 778296103	1,588,000 United States	0.00	101,504.96	48,764.14	52,740.82	0.00	52,740.82
SEI INVTs CO COM			50.0900				
CUSIP 784117103	1,683,000 United States	0.00	84,301.47	30,515.49	53,785.98	0.00	53,785.98
SNAP-ON INC COM			161.6600				
CUSIP 833034101	530,000 United States	376.30	85,679.80	82,320.60	3,359.20	0.00	3,359.20
WABTEC CORP COM			81.7500				
CUSIP 929740108	301,000 United States	0.00	24,606.75	10,874.30	13,732.45	0.00	13,732.45
Total Common Stock		2,025.71	2,567,503.93	1,775,500.40	792,003.53	0.00	792,003.53
Total Equities		2,025.71	2,567,503.93	1,775,500.40	792,003.53	0.00	792,003.53



Portfolio Value Detail

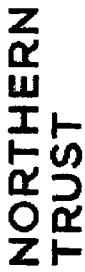
As of 31 MAY 17

Account Number
Account Name

2672265
MUDD FDN- REAL ESTATE

Security Description Long		Market Price Local					
Asset ID	Country of Shares/Par Risk Name	Accrued Income/Expense	Market Value	Cost	Unrealized Gain/Loss - Market	Unrealized Gain/Loss - Translation	Unrealized Gain/Loss - Total
Equities							
Common Stock							
DOUGLAS EMMETT INC COM REIT			37 9600				
CUSIP 25960P109	20,880,000 United States	0.00	792,604.80	23610.86	792,604.80	0.00	792,604.80
Total Common Stock		0.00	792,604.80	23610.86	792,604.80	0.00	792,604.80
Total Equities		0.00	792,604.80	23610.86	792,604.80	0.00	792,604.80

STATEMENT B.3



As of 31 MAY 17

**Mudd Foundation - Large Cap
Hldgs**
2638913

STATEMENT B.Y.

Security Description Long			Market Price Local				
Asset ID	Country of Shares/Par Risk Name	Accrued Income/Expense	Market Value	Cost	Unrealized Gain/Loss - Market	Unrealized Gan/Loss - Translation	Unrealized Gain/Loss - Total
Equities							
Funds - Common Stock							
MFO DFA INVT DIMENSIONS GROUP			26 9600				
INC EMERGING MKTS PORTFOLIO							
CUSIP 233203785	65,580 270 Emerging Markets	0.00	1,768,044.08	1,216,181.30	551,862.78	0.00	551,862.78
MFO DIMENSIONAL FUND ADVISORS							
INTERNATIONAL VALUE PORTFOLIO			18 2600				
CUSIP 25434D203	37,956 190 International	0.00	693,080.03	662,023.43	31,056.60	0.00	31,056.60
MFO JACKSON SQUARE CLO LTD							
JACKSON SQUARE SMID CAP			19.1000				
GROWTH FD INSTL CL							
CUSIP 56167N860	38,947 950 United States	0.00	743,905.85	708,018.87	35,886.98	0.00	35,886.98
MFO PRIMECAP ODYSSEY FDS							
GROWTH FD			32 6300				
CUSIP 74160Q103	68,491 490 United States	0.00	2,234,877.32	1,086,506.84	1,148,370.48	0.00	1,148,370.48
Total Funds - Common Stock							
		0.00	5,439,907.28	3,672,730.44	1,767,176.84	0.00	1,767,176.84
Funds - Equities ETF							
MFC SPDR INDEX SHS FDS S&P			42 1000				
GLOBAL NAT RES ETF							
CUSIP 78463X541	7,640,000 United States	0.00	321,644.00	353,734.29	-32,090.29	0.00	-32,090.29
MFC VANGUARD SPECIALIZED							
FUNDS VANGUARD DIVIDEND			92 9300				
APPRECIATION ETF							
CUSIP 921908844	18,000,000 United States	0.00	1,672,740.00	1,231,630.41	441,109.59	0.00	441,109.59
SPDR S&P 500 ETF TRUST			241 4400				
CUSIP 78462F103	6,889,000 United States	0.00	1,663,280.16	1,375,203.48	288,076.68	0.00	288,076.68
Total Funds - Equities ETF							
		0.00	3,657,664.16	2,960,568.18	697,095.98	0.00	697,095.98
Total Equities							
		0.00	9,097,571.44	6,633,298.62	2,464,272.82	0.00	2,464,272.82



**NORTHERN
TRUST**

Portfolio Value Detail

As of 31 MAY 17

Account Number
Account Name

2672254
MUDD FND- BOND FUNDS

Page 1 of 2

Security Description Long	Country of	Market Price Local	Unrealized Gain/Loss - Market	Unrealized Gain/Loss - Translation	Unrealized Gain/Loss - Total
Asset ID	Shares/Par Risk Name	Accrued Income/Expense	Market Value	Cost	
Fixed Income					
Funds - Government Agency					
MFB NORTHERN FDS SHORT BD FD			18.8800		
CUSIP 665162368	31,842,150 United States	0.00	601,179.79	600,543.10	636.69
Total Funds - Government Agency					
		0.00	601,179.79	600,543.10	636.69
Funds - Corporate Bond					
MFB NORTHERN FDS BD INDEX FD			10.5900		
CUSIP 665162533	378,322,560 United States	0.00	4,006,435.91	3,847,788.05	158,647.86
Total Funds - Corporate Bond					
		0.00	4,006,435.91	3,847,788.05	158,647.86
Total Fixed Income					
		0.00	4,607,615.70	4,448,331.15	159,284.55