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Return of Private Foundation

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

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► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2016

For calendar year 2016 or tax year beginning JUL 1, 2016, and ending JUN 30, 2017

Name of foundation

THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.

A Employer identification number

22-3760258

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

Room/suite

126 W INDIANA AVE.

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

BEACH HAVEN, NJ 08008

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization. Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) J Accounting method: Cash Accrual
(from Part II, col. (c), line 16) Other (specify) _____

► \$ 1,037,049. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		64,427.			
2 Check <input 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		21,992.	21,992.	21,992.	STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		120,862.			
b Gross sales price for all assets on line 6a		322,764.			
7 Capital gain net income (from Part IV, line 2)			120,862.		
8 Net short-term capital gain				15,030.	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold		OCT 03 2017			
c Gross profit or (loss)					
11 Other income		173.	0.	173.	STATEMENT 2
12 Total Add lines 1 through 11	OGDEN,	207,454.	142,854.	37,195.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 3	1,975.	988.	0.	987.
c Other professional fees					
17 Interest					
18 Taxes	STMT 4	1,173.	0.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		3,905.	0.	0.	3,905.
22 Printing and publications					
23 Other expenses	STMT 5	13,754.	7,348.	0.	6,406.
24 Total operating and administrative expenses Add lines 13 through 23		20,807.	8,336.	0.	11,298.
25 Contributions, gifts, grants paid		192,200.			192,200.
26 Total expenses and disbursements Add lines 24 and 25		213,007.	8,336.	0.	203,498.
27 Subtract line 26 from line 12:		-5,553.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			134,518.		
c Adjusted net income (if negative, enter -0-)				37,195.	

632

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		973.	3,535.	3,535.
	2 Savings and temporary cash investments		101,809.	32,664.	32,664.
	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				
	7 Other notes and loans receivable ►				
	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				
	b Investments - corporate stock	STMT 6	26,767.	42,634.	221,069.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 7	623,628.	653,720.	779,781.
	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		753,177.	732,553.	1,037,049.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	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 ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31				
	27 Capital stock, trust principal, or current funds		148,146.	133,075.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		605,031.	599,478.	
	30 Total net assets or fund balances		753,177.	732,553.	
	31 Total liabilities and net assets/fund balances		753,177.	732,553.	

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	753,177.
2 Enter amount from Part I, line 27a	2	-5,553.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	747,624.
5 Decreases not included in line 2 (itemize) ► CAPITAL ADJUSTMENT	5	15,071.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	732,553.

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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.)
1a				
b	SEE ATTACHED STATEMENT			
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	322,764.		201,902.	120,862.
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				120,862.
2 Capital gain net income or (net capital loss)	$\begin{cases} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{cases}$		2	120,862.
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). If (loss), enter -0- in Part I, line 8	$\begin{cases} \text{If gain, also enter in Part I, line 8, column (c).} \\ \text{If (loss), enter -0- in Part I, line 8} \end{cases}$		3	15,030.

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	178,695.	916,950.	.194880
2014	147,253.	1,009,267.	.145901
2013	172,507.	895,802.	.192573
2012	118,474.	714,201.	.165883
2011	242,150.	726,104.	.333492

2 Total of line 1, column (d) **2** **1.032729**

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** **.206546**

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 **4** **979,904.**

5 Multiply line 4 by line 3 **5** **202,395.**

6 Enter 1% of net investment income (1% of Part I, line 27b) **6** **1,345.**

7 Add lines 5 and 6 **7** **203,740.**

8 Enter qualifying distributions from Part XII, line 4 **8** **203,498.**

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.

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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

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-)

3 Add lines 1 and 2

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

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

6 Credits/Payments:

a 2016 estimated tax payments and 2015 overpayment credited to 2016

6a 1,827.

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 1,827.

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached

8 5.

9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

9 868.

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

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?

Yes No

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

1a

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.

1b

c Did the foundation file Form 1120-POL for this year?

1c

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

0.

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

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

2

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

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

3

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

4a

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

4b

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

5

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

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6

• By language in the governing instrument, or

7

• 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?

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

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

NJ

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

8b

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

9

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

10

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Part VII-A Statements Regarding Activities (continued)

11	Yes	No
11		X
12		X
13		X
14 The books are in care of ► WILLIAM & VALERIE GAILLARD Telephone no. ► (610) 999-6941 Located at ► 175 PLYMOUTH ROAD, BLUE BELL, PA ZIP+4 ► 19422		
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 ►		

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
a 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 type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (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 ►	N/A	
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?	1b	
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)):	1c	X
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 ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	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. ►	2b	
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)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
	4b	X

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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)?

N/A



5b

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?

N/A

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

6b



b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

N/A

7b

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.

(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
WILLIAM GAILLARD 175 PLYMOUTH ROAD BLUE BELL, PA 19422	PRESIDENT, TREASURER 0.00	0.	0.	0.
VALERIE GAILLARD 175 PLYMOUTH ROAD BLUE BELL, PA 19422	SECRETARY 0.00	0.	0.	0.
LARRY L. COOK 205 WYNCOTE COURT LANSDALE, PA 19446	VICE PRESIDENT 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. 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 ►

0

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	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

1	N/A	
2		
3	All other program-related investments. See instructions	

Total. Add lines 1 through 3 ►

0.

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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	916,422.
b Average of monthly cash balances	1b	78,404.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	994,826.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	994,826.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,922.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	979,904.
6 Minimum investment return Enter 5% of line 5	6	48,995.

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

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	203,498.
b Program-related investments - total from Part IX-B	1b	0.
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	203,498.
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	5	0.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	203,498.

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

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Part XIII Undistributed Income (see instructions)**N/A**

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

THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.

Form 990-PF (2016)

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

1 a 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 ►

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

b Check box to indicate whether the foundation is a private operating foundation described in section

2 a 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	
					N/A
					N/A

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

203,498. 178,695. 147,253. 172,507. 701,953.

d Amounts included in line 2c not used directly for active conduct of exempt activities

0. 0. 0. 0. 0.

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

203,498. 178,695. 147,253. 172,507. 701,953.

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

32,663. 30,565. 33,642. 29,860. 126,730.

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

N/A

N/A

N/A

N/A

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:

THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.

Form 990-PF (2016)

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Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
BILLY GRAHAM EVAN. ASSOC.			CHARITABLE	5,000.
CORNERSTONE CHURCH			CHARITABLE	6,000.
DEBT FREE IN CHRIST			CHARITABLE	10,000.
EASTERN NAZARENE COLLEGE			CHARITABLE	2,000.
FAMILY TALK			CHARITABLE	2,000.
Total	SEE CONTINUATION SHEET(S)			► 3a 192,200.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

Form 990-PF (2016)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	21,992.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	120,862.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a <u>IRS TAX REFUND</u>			173.	01	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		173.		142,854.	0.
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations.)			13		143,027.

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
TO PROVIDE FUNDS FOR CHARITIES AND FOR CHILDREN OF KENYA FOR EDUCATION, FOOD AND CLOTHING.	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	FIRST REPUBLIC - 132988 - SEE GAIN AND LOSS SCHE	P	VARIOUS	04/24/17
b	FIRST REPUBLIC - 132988 - SEE GAIN AND LOSS SCHE	P	VARIOUS	04/24/17
c	655 SHS UPS STOCK	P	01/19/10	05/04/17
d	MERRILL LYNCH - 07H39 - SEE GAIN AND LOSS SCHEDUL	P	VARIOUS	04/20/17
e	422 SHS UPS STOCK	P	01/19/10	12/08/16
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 17,331.		17,102.	229.
b 25,234.		14,146.	11,088.
c 70,068.		15,393.	54,675.
d 160,145.		145,344.	14,801.
e 49,985.		9,917.	40,068.
f 1.			1.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(l) Losses (from col. (h))
Gains (excess of col. (h) gain over col. (k),
but not less than "-0-")

(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)
a			** 229.
b			11,088.
c			54,675.
d			** 14,801.
e			40,068.
f			1.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	120,862.
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). If (loss), enter "-0-" in Part I, line 8	}	3	15,030.

THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.

22-3760258

Part XV. Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FOCUS ON THE FAMILY			CHARITABLE	5,000.
FRONT STEP			CHARITABLE	5,000.
GRACE CH OF PHILA			CHARITABLE	5,000.
IMMANUEL CHURCH			CHARITABLE	32,700.
JESUS FILM			CHARITABLE	30,000.
KENYAS KIDS			CHARITABLE	4,160.
LIVING HOPE INTL			CHARITABLE	2,000.
MESSIAH COLLEGE			CHARITABLE	5,000.
NCS - NEW CHURCH SPECIALTIES			CHARITABLE	39,000.
NW MUTUAL			CHARITABLE	22,340.
Total from continuation sheets				167,200.

THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.

22-3760258

Part XV. Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

► Attach to Form 990, Form 990-EZ, or Form 990-PF.
► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990 .

2016**Name of the organization****THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.****Employer identification number****22-3760258****Organization type (check one)****Filers of:****Section:**

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.

Employer identification number

22-3760258

Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<u>WILLIAM & VALERIE GAILLARD</u> <u>175 PLYMOUTH ROAD</u> <u>BLUE BELL, PA 19422</u>	\$ <u>152,071.</u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	<u>WILLIAM & VALERIE GAILLARD</u> <u>175 PLYMOUTH ROAD</u> <u>BLUE BELL, PA 19422</u>	\$ <u>67,740.</u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
3	<u>WILLIAM & VALERIE GAILLARD</u> <u>175 PLYMOUTH ROAD</u> <u>BLUE BELL, PA 19422</u>	\$ <u>8,010.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.

Employer identification number

22-3760258

Part II Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	1,282 SHS UPS STOCK	\$ 152,071.	12/07/16
2	655 SHS UPS STOCK	\$ 67,740.	05/19/17
	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received

Name of organization

THE WILLIAM AND VALERIE
GAILLARD FOUNDATION, INC.

Employer identification number

22-3760258

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info once) ► \$ _____
Use duplicate copies of Part III if additional space is needed

Use duplicate copies of Part III if additional space is needed

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIRST REPUBLIC - 132988	4,987.	0.	4,987.	4,987.	4,987.
FIRST REPUBLIC - 157139	1,121.	0.	1,121.	1,121.	1,121.
IRS	1.	0.	1.	1.	1.
MERRILL LYNCH -04B42	3,442.	0.	3,442.	3,442.	3,442.
MERRILL LYNCH -07H39	12,442.	0.	12,442.	12,442.	12,442.
TO PART I, LINE 4	21,993.	0.	21,993.	21,993.	21,993.

FORM 990-PF

OTHER INCOME

STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
IRS TAX REFUND	173.	0.	173.
TOTAL TO FORM 990-PF, PART I, LINE 11	173.	0.	173.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND TAX PREP	1,975.	988.	0.	987.
TO FORM 990-PF, PG 1, LN 16B	1,975.	988.	0.	987.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2016 FEDERAL ESTIMATED TAX PAYMENTS	1,173.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	1,173.	0.	0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH FEES	5,419.	5,419.	0.	0.
TD BANK FEES	24.	24.	0.	0.
FIRST REPUBLIC SECURITIES	1,905.	1,905.	0.	0.
WEBSITE DEVELOPMENT FOR KENYA'S KIDS	5,878.	0.	0.	5,878.
KENYA'S KIDS LOGO T-SHIRTS	528.	0.	0.	528.
TO FORM 990-PF, PG 1, LN 23	13,754.	7,348.	0.	6,406.

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UPS STOCK	42,634.	221,069.
TOTAL TO FORM 990-PF, PART II, LINE 10B	42,634.	221,069.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH-MUTUAL FUNDS	COST	0.	0.
FIRST REPUBLIC SECURITIES - MUTUAL FUNDS AND EXCHANGE-TRADED PRODUCTS	COST	653,720.	779,781.
TOTAL TO FORM 990-PF, PART II, LINE 13		653,720.	779,781.

Fiscal Statement Link Service

LINKED STATEMENT SUMMARY

Account Number	Account Type	Account Name	TOTAL VALUE			GAINS AND LOSSES	
			Page	End of Fiscal Year 06/30/17	Fiscal Year Realized	Fiscal Year Unrealized	
891-04B42	WCMA			7 . 15	0.00	40,068.08	
857-07H39	WCMA			16 . 48	0.00	14,800.85	0.00

Gains & loss schedules

PLEASE SEE REVERSE SIDE
Page Statement Period
SUMMARY 2 Year Ending 06/30/17

Account No
891-04B42
857-07H39

WCMA® Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
01/04/17	Advisory Program Fee				600.67	
Fees				Fees		
02/03/17	Advisory Program Fee				610.05	
02/14/17	Advisory Program Fee				413.96	
03/15/17	Transaction Fee				95.00	
	Net Total				1,305.72	413.96

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
125.0000	ISHARES MSCI EAFE	11/24/15	06/28/16	6,702.64	7,576.25	(873.61) ST
164.0000	ISHARES CURRENCY HEDGED	01/25/16	06/28/16	3,784.86	3,865.48	(80.62) ST
110.0000	ISHARES INC CORE MSCI	11/24/15	06/28/16	4,425.21	4,673.90	(248.69) ST
66.0000	WISDOMTREE EUROPE HEDGED	01/25/16	06/28/16	3,204.58	3,338.56	(133.98) ST
705.0000	BLKRK GL LNG SHRT EQ	04/24/15	07/12/16	7,409.55	8,438.85	(1,029.30) LT
1.0000	BLKRK GL LNG SHRT EQ	06/19/15	07/12/16	10.50	11.95	(1.45) LT
18.0000	BLKRK GL LNG SHRT EQ	06/19/15	07/12/16	189.18	213.12	(23.94) LT
1.0000	BLKRK GL LNG SHRT EQ	04/22/16	07/12/16	10.51	11.72	(1.21) ST
0.3010	BLKRK GL LNG SHRT EQ	04/22/16	07/12/16	3.16	3.28	(0.12) ST
89.0000	BLKRK GL LNG SHRT EQ	04/22/16	07/12/16	935.40	969.21	(33.81) ST
16.0000	ISHARES RUSSELL 1000	07/07/09	08/12/16	1,684.50	1,635.17	1,049.33 LT
19.0000	ISHARES RUSSELL 1000	07/07/09	08/12/16	2,015.74	861.26	1,154.48 LT
21.0000	ISHARES MSCI EAFE	11/24/15	08/12/16	1,235.87	1,272.81	(36.94) ST
6.0000	ISHARES IBOXX \$	04/26/13	08/12/16	733.92	8.87	LT
38.0000	ISHARES IBOXX \$	06/28/13	08/12/16	4,308.44	395.91	LT
8.0000	ISHARES IBOXX \$	09/30/13	08/12/16	908.16	82.23	LT
25.0000	ISHARES TIPS	07/07/09	08/12/16	2,904.72	389.96	LT
4.0000	ISHARES TIPS	09/04/09	08/12/16	405.00	59.75	LT
4.0000	ISHARES TIPS	09/25/12	08/12/16	464.76	486.48	(21.72) LT
1.0000	ISHARES TIPS	06/28/13	08/12/16	116.19	111.45	4.74 LT
6.0000	VANGUARD SMALL CAP VALUE	07/07/09	08/12/16	250.14	410.73	LT
5.0000	VANGUARD SMALL CAP	07/07/09	08/12/16	660.87	229.63	424.92 LT
11.0000	VANGUARD REIT ETF	11/02/11	08/12/16	993.40	586.79	406.61 LT

PLEASE SEE REVERSE SIDE
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Statement Period
Year Ending 06/30/17
Account No 857-07H39

WCMA® Fiscal Statement

THE WILLIAM AND VALERIE



REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
10 0000	POWERSHARES S&P 500	11/02/11	08/12/16	256 19	136 50	119 69 LT
46 0000	POWERSHARES S&P 500	05/02/12	08/12/16	1,178 50	706 61	471 89 LT
31 0000	VANGUARD DIVIDEND	01/25/16	08/12/16	2,663 50	2,272 61	390 89 ST
9 0000	ISHARES CURRENCY HEDGED	01/25/16	08/12/16	222 32	212 13	10 19 ST
8 0000	VANGUARD INDEX FDS	07/07/09	08/12/16	853 49	560 71	LT
14 0000	VANGUARD MID-CAP VAL IDX	07/07/09	08/12/16	1,305 57	458 75	846 82 LT
6 0000	ISHARES 1-3 YEAR	03/21/14	08/12/16	635 57	632 50	3 07 LT
10 0000	ISHARES MBS ETF	07/07/09	08/12/16	1,099 55	1,053 25	46 30 LT
68 0000	VANGUARD INTERMEDIATE	09/25/12	08/12/16	5,985 98	6,114 56	(128 58) LT
15 0000	VANGUARD SHORT TERM BOND	07/07/09	08/12/16	1,213 32	1,188 15	25 17 LT
8 0000	ISHARES INT'L DEVELOPED	01/23/15	08/12/16	245 19	251 36	(6 17) LT
27 0000	ISHARES INC CORE MSCI	11/24/15	08/12/16	1,224 96	1,147 23	77 73 ST
16 0000	WISDOMTREE EUROPE HEDGED	01/25/16	08/12/16	864 03	809 35	54 68 ST
26 0000	C&S PREF SEC & INC I	11/21/13	08/12/16	365 04	335 32	29 72 LT
0 2520	COHEN & STEERS PREFERRED	11/21/13	08/12/16	3 54	3 25	0 29 LT
0 6770	C&S PREF SEC & INC I	11/21/13	08/12/16	9 50	8 78	0 72 LT
228 0000	AQR MULTI STRAT ALTNV I	11/25/15	08/12/16	2,181 96	2,398 56	(216 60) ST
0 3520	AQR MULTI STRATEGY	11/25/15	08/12/16	3 37	3 70	(0 33) ST
0 4760	AQR MULTI STRAT ALTNV I	04/22/16	08/12/16	4 55	4 78	(0 23) ST
6 0000	LORD ABB SHRT DUR INC F	09/30/13	08/12/16	26 09	27 36	NTCD
1 0000	LORD ABB SHRT DUR INC F	09/30/13	08/12/16	4 35	4 58	NTCD
7 0000	LORD ABB SHRT DUR INC F	09/30/13	08/12/16	30 45	31 85	NTCD
2 0000	LORD ABB SHRT DUR INC F	09/30/13	08/12/16	8 70	9 16	NTCD
17 0000	LORD ABB SHRT DUR INC F	09/30/13	08/12/16	73 95	77 86	(3 91) LT
243 0000	LORD ABB SHRT DUR INC F	09/30/13	08/12/16	1,057 06	1,108 08	(51 02) LT
0 1230	LORD ABB SHRT DUR INC F	07/29/16	08/12/16	0 54	0 54	0 00 ST
1,122 0000	LORD ABB HIGH YLD FDF	12/17/15	08/12/16	8,325 24	7,730 58	594 66 ST
0 5610	LORD ABB HIGH YLD FDF	01/25/16	08/12/16	4 16	3 82	0 34 ST
229.0000	BLACKSTONE ALT MULTI	11/25/15	08/12/16	2,315 19	2,390 76	(75 57) ST
0 8340	BLACKSTONE ALT MULTI	04/22/16	08/12/16	8 43	8 40	0 03 LT
17.0000	LORD ABB SHRT DUR INC F	CXL	09/30/13	73 95	77 86	3 91 LT
1 0000	LORD ABB SHRT DUR INC F	09/30/13	08/12/16	4 35	4 58	NTCD
16 0000	LORD ABB SHRT DUR INC F	09/30/13	08/12/16	69 60	73 28	NTCD
243.0000	LORD ABB SHRT DUR INC F	09/30/13	08/12/16	1,057 06	1,108 08	51 02 LT
1 0000	LORD ABB SHRT DUR INC F	09/30/13	08/12/16	4 35	4 56	NTCD
242.0000	LORD ABB SHRT DUR INC F	09/30/13	08/12/16	1,052 71	1,103 52	(50 81) LT
2 0000	ISHARES MSCI EAFE	11/24/15	10/19/16	116 60	121 22	(4 62) ST
1.0000	ISHARES TIPS	12/27/13	10/19/16	116 10	109 90	6 20 LT
215 0000	POWERSHARES S&P 500	05/02/12	10/19/16	5,316 95	3,302 61	2,014 34 LT
22.0000	POWERSHARES S&P 500	09/30/13	10/19/16	413 07	544 07	130 34 LT

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WCMA® Fiscal Statement

THE WILLIAM AND VALERIE

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
67.0000	VANGUARD DIVIDEND	01/25/16	10/19/16	5,506.62	594.85	ST
17.0000	ISHARES CURRENCY HEDGED	01/25/16	10/19/16	426.35	25.66	ST
2.0000	ISHARES 1-3 YEAR	03/21/14	10/19/16	0.47	0.47	LT
41.0000	ISHARES MBS ETF	07/07/09	10/19/16	183.46	183.46	LT
6.0000	ISHARES MBS ETF	09/04/09	10/19/16	4,318.35	4,501.81	LT
19.0000	VANGUARD INTERMEDIATE	09/25/12	10/19/16	636.54	658.81	LT
3.0000	VANGUARD SHORT TERM BOND	07/07/09	10/19/16	1,708.48	(52.86)	LT
7.0000	WISDOMTREE EUROPE HEDGED	01/25/16	10/19/16	1,655.62	1,655.62	LT
1.0000	C&S PREF SEC & INC I	11/21/13	10/19/16	4.29	4.29	LT
0.2480	COHEN & STEERS PREFERRED	11/21/13	10/19/16	237.63	237.63	LT
0.7480	C&S PREF SEC & INC I	11/21/13	10/19/16	241.92	400.69	LT
0.7350	BLACKROCK EMERGING MKTS	12/18/12	10/20/16	27.69	27.69	LT
0.0320	BLKRK EM MKT LNG SH EQ I	08/12/16	10/20/16	1.08	1.08	LT
8.0000	BLKRK GLB LNG SHRT CRD I	12/27/13	10/19/16	0.27	0.27	LT
0.0950	BLKRK GLB LNG SHRT CRD I	08/12/16	10/19/16	0.47	0.47	LT
18.0000	AQR MULTI STRAT ALTNTV I	11/25/15	10/19/16	9.65	9.65	LT
0.3240	AQR MULTI STRAT ALTNTV I	11/25/15	10/19/16	0.80	0.80	LT
16.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(0.73)	(0.73)	LT
12.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	0.00	0.00	LT
1.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	0.02	0.02	ST
17.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(14.94)	(14.94)	ST
6.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(0.27)	(0.27)	ST
1.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(0.27)	(0.27)	ST
7.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(0.27)	(0.27)	ST
2.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(0.27)	(0.27)	ST
1.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(0.27)	(0.27)	ST
19.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(0.27)	(0.27)	ST
1.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(0.27)	(0.27)	ST
17.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(0.27)	(0.27)	ST
6.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(0.27)	(0.27)	ST
1.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(0.27)	(0.27)	ST
16.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(0.27)	(0.27)	ST
2.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(0.27)	(0.27)	ST
1.0000	LORD ABB SHRT DUR INC F	09/30/13	10/19/16	(0.27)	(0.27)	ST
195.0000	LORD ABB SHRT DUR INC F	12/27/13	10/19/16	(45.05)	(45.05)	LT
5.0000	LORD ABB SHRT DUR INC F	12/31/13	10/19/16	(11.70)	(11.70)	LT

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WCMA® Fiscal Statement

THE WILLIAM AND VALERIE

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1 000	LORD ABB SHRT DUR INC F	01/22/14	10/19/16	4 34	4 55	(0.21) LT
82 000	LORD ABB SHRT DUR INC F	01/22/14	10/19/16	355.88	373.10	(17.22) LT
1 000	LORD ABB SHRT DUR INC F	01/31/14	10/19/16	4 34	4 55	(0.21) LT
5 000	LORD ABB SHRT DUR INC F	01/31/14	10/19/16	21.70	22.75	(1.05) LT
6 000	LORD ABB SHRT DUR INC F	02/28/14	10/19/16	26.04	27.36	(1.32) LT
94 000	LORD ABB SHRT DUR INC F	03/21/14	10/19/16	407.97	426.76	(18.79) LT
0 3160	LORD ABB SHRT DUR INC F	09/30/16	10/19/16	1 37	1 37	0.00
39,000	LORD ABB HIGH YLD FD F	12/17/15	10/19/16	292.50	268.71	23.79 ST
0 0870	LORD ABB HIGH YLD FD F	01/25/16	10/19/16	0.65	0.59	0.06 ST
0 3770	LORD ABBETT FLOATING	08/12/16	10/19/16	3.45	3.42	0.03 ST
367,000	LORD ABBETT FLOATING	08/12/16	10/19/16	3,361.72	3,332.36	29.36 ST
0 1280	LORD ABBETT FLOATING	08/12/16	10/19/16	1.18	1.16	0.02 ST
1,000	BLACKROCK STRATEGIC	01/23/15	10/19/16	9.82	10.18	(0.36) LT
1,000	BLACKROCK STRATEGIC	01/23/15	10/19/16	9.82	10.18	(0.36) LT
9,000	BLACKROCK STRATEGIC	01/23/15	10/19/16	88.38	91.62	(3.24) LT
0 0130	BLACKROCK STRATEGIC	09/30/16	10/19/16	0.13	0.13	0.00
8,000	GOLDMAN SACHS ABSOLUTE	12/18/12	10/19/16	73.36	74.96	(1.60) LT
0 1020	GOLDMAN SACHS ABSOLUTE	01/22/14	10/19/16	0.94	0.95	(0.01) LT
0 0580	GOLDMAN SACHS ABSOLUTE	08/12/16	10/19/16	0.53	0.53	0.00
4 000	AQR RISK BAL COMMODITIES	11/25/15	10/19/16	26.20	22.76	3.44 ST
0 0290	AQR RISK BAL COMMODITIES	08/12/16	10/19/16	0.19	0.19	0.00
18 000	BLACKSTONE ALT MULTI	11/25/15	10/19/16	183.60	187.92	(4.32) ST
0 6960	BLACKSTONE ALT MULTI	11/25/15	10/19/16	7.11	7.27	(0.16) ST
0 0810	BLACKSTONE ALT MULTI	04/22/16	10/19/16	0.82	0.82	0.00
6 000	AQR LONG SHRT EQTY FD I	07/12/16	10/19/16	76.74	75.24	1.50 ST
0 1580	AQR LONG SHRT EQTY FD I	08/12/16	10/19/16	2.02	1.99	0.03 ST
312,000	LORD ABB SHRT DUR INC F	CXL	09/30/13	1,354.07	1,422.72	68.65 LT
15 000	LORD ABB SHRT DUR INC F	CXL	09/30/13	65.10	68.40	(3.35) LT
297 000	LORD ABB SHRT DUR INC F	CXL	09/30/13	1,288.97	1,354.32	3.24 LT
9 000	BLACKROCK STRATEGIC	01/23/15	10/19/16	88.38	91.62	(3.24) LT
2 000	BLACKROCK STRATEGIC	01/23/15	10/19/16	19.64	20.36	(0.52) LT
7 000	BLACKROCK STRATEGIC	01/23/15	10/19/16	68.74	71.26	(2.52) LT
2 000	ISHARES RUSSELL 1000	07/07/09	01/12/17	79.48	134.08	55.00 LT
18 000	ISHARES RUSSELL 1000	07/07/09	01/12/17	2,017.97	815.93	1,202.04 LT
262 000	POWERSHARES S&P 500	09/30/13	01/12/17	6,835.43	4,927.20	1,908.23 LT
104 000	POWERSHARES S&P 500	12/27/13	01/12/17	2,713.30	59.29	193.75 LT
33 000	POWERSHARES S&P 500	01/22/14	01/12/17	860.95	667.20	19.19 LT
4,000	POWERSHARES S&P 500	06/13/14	01/12/17	104.36	85.17	1,401.54 ST
116 000	VANGUARD DIVIDEND	01/25/16	01/12/17	9,905.50	8,503.96	423.06
16 000	ISHARES CURRENCY HEDGED	01/25/16	01/12/17	377.12	45.94	321.18 ST

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 Statement Period 06/30/17
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WCMA® Fiscal Statement

THE WILLIAM AND VALERIE

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
7.0000	ISHARES MBS ETF	10/05/10	01/12/17	748.33	763.58	(15.23) LT
15.0000	VANGUARD SHORT TERM BOND	07/07/09	01/12/17	1,194.72	1,188.15	6.57 LT
59.0000	VANGUARD SHORT TERM BOND	02/05/10	01/12/17	4,699.25	4,741.83	(42.58) LT
10.0000	VANGUARD SHORT TERM BOND	10/05/10	01/12/17	796.48	817.70	(21.22) LT
4.0000	VANGUARD SHORT TERM BOND	05/06/11	01/12/17	318.59	323.20	(4.61) LT
16.0000	VANGUARD SHORT TERM BOND	05/02/12	01/12/17	1,274.38	1,297.44	(23.06) LT
8.0000	VANGUARD SHORT TERM BOND	09/25/12	01/12/17	637.19	650.96	(13.77) LT
10.0000	SPDR S&P 500 ETF TRUST	07/07/09	01/12/17	2,253.78	889.09	1,364.69 LT
7.0000	WISDOMTREE EUROPE HEDGED	01/25/16	01/12/17	402.44	48.35 ST	
810.0000	AQR MULTI STRAT ALTNTV I	11/25/15	01/12/17	7,743.60	8,521.20	(777.60) LT
0.3240	AQR MULTI STRAT ALTNTV I	11/25/15	01/12/17	3.10	3.41	(0.31) LT
112.0000	AQR MULTI STRAT ALTNTV I	04/22/16	01/12/17	1,070.72	1,056.16	14.56 ST
1.0000	BLACKROCK STRATEGIC	01/23/15	01/12/17	9.86	10.18	(.32) LT
80.0000	BLACKROCK STRATEGIC	01/23/15	01/12/17	788.80	814.40	(25.60) LT
0.7380	BLACKROCK STRATEGIC	12/30/16	01/12/17	7.28	7.25	0.03 ST
1,431.0000	AQR RISK BAL COMMODITIES	11/25/15	01/12/17	9,444.59	8,142.39	1,302.20 LT
1.0000	AQR RISK BAL COMMODITIES	08/12/16	01/12/17	6.60	6.12	0.48 ST
0.2080	AQR RISK BAL COMMODITIES	08/12/16	01/12/17	1.37	1.36	0.01 ST
211.0000	AQR RISK BAL COMMODITIES	08/12/16	01/12/17	1,392.61	1,379.94	12.67 ST
80.0000	BLACKROCK STRATEGIC CXL	01/23/15	01/12/17	788.80	814.40	(25.60) LT
1.0000	BLACKROCK STRATEGIC CXL	01/23/15	01/12/17	9.86	10.18	(.32) LT
79.0000	BLACKROCK STRATEGIC	01/23/15	01/12/17	778.94	800.62	(21.68) LT
1.0000	BLACKROCK STRATEGIC	01/23/15	01/12/17	9.86	10.18	(.32) LT
1.0000	BLACKROCK STRATEGIC	01/23/15	01/12/17	9.86	10.18	(.32) LT
0.5800	AQR DIV ARBITRAGE CL I	01/12/17	03/17/17	5.44	5.45	0.03 ST
0.4860	AQR MGD FUTURES STRAT I	01/12/17	04/20/17	4.43	4.57	(0.14) ST
0.7610	C&S PREF SEC & INC I	01/12/17	04/20/17	10.59	9.82	0.77 ST
0.9350	AMCN SH DR IN PR BD FD I	01/12/17	04/20/17	9.64	9.61	0.03 ST
0.5390	BLKRK EM MKT LNG SH EQ I	01/12/17	04/20/17	5.31	5.51	(0.20) ST
0.2810	BLKRK GLBL LNG SHRT CRD I	01/12/17	04/20/17	2.88	2.86	0.02 ST
0.9070	CR SUISSE COM RTN STRT I	01/12/17	04/20/17	4.47	4.66	(0.19) ST
0.8050	LORD ABB SHRT DUR INC F	03/31/17	04/20/17	3.46	3.46	0.00
0.2420	LORD ABB HIGH YLD FD F	01/12/17	04/20/17	1.84	1.83	0.01 ST
0.1020	LORD ABBETT FLOATING	01/12/17	04/20/17	0.94	0.94	0.00
0.3480	NATIXIS GATEWAY FUND CL	01/13/17	04/20/17	11.01	10.82	0.19 ST
0.4240	BLACKROCK STRATEGIC	03/31/17	04/20/17	4.18	4.20	(0.02) ST
0.4370	GOLDMAN SACHS ABSOLUTE	01/12/17	04/20/17	4.12	4.12	0.07 ST
0.1620	AQR STYLE PREMIA	01/12/17	04/20/17	1.63	1.63	0.03 ST
0.4390	BLACKSTONE ALT MULTI	01/12/17	04/20/17	4.67	4.56	0.11 ST
0.2180	AQR LONG SHRT EQTY FD I	01/12/17	04/20/17	2.95	2.84	0.11 ST

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Schedule of Realized Gains and Losses Current Period

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Short Term								
AQR DIVERSIFIED ARBI CLASS I Security Identifier 00203H602	04/24/17	01/12/17	Covered ¹³	First In First Out / SELL	980,000	9,261,00	9,143,40	117,60
LORD ABBETT FLOATING CLASS F Security Identifier 543916167	04/24/17	08/12/16	Covered ¹³	First In First Out / SELL	859,891	7,919,60	7,807,81	111,79
VANECK VECTORS EFT N EMERGING MKTS LOC CURRENCY B D ETF Security Identifier 92189F494	04/24/17	10/19/16	Covered ¹³	First In First Out / SELL	8,000	150,10	150,51	-0,41
						17,330,70	17,101,72	228,98
Total Short Term								
Long Term								
ISHARES TR RUSSELL 1 ETF Security Identifier 464287614	04/24/17	07/07/09	Noncovered ¹³	First In First Out / SELL	17,000	1,957,19	674,87	1,282,32
ISHARES TR INTL DEV ESTATE ETF Security Identifier 464288489	04/24/17	01/23/15	Covered ¹³	First In First Out / SELL	7,000	196,97	219,94	-22,97
ISHARES INC CORE MSC MKTS ETF Security Identifier 464334G03	04/24/17	11/24/15	Covered ¹³	First In First Out / SELL	42,000	2,029,54	1,784,58	244,96
LORD ABBETT HIGH YIE ASS F Security Identifier 54400N508	04/24/17	12/17/15	Covered ¹³	First In First Out / SELL	699,068	5,333,89	4,816,58	517,31

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April 30, 2017
 THE WILLIAM AND VALERIE GAILLARD

Schedule of Realized Gains and Losses Current Period (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term (continued)								
POWERSHARES EXCHANGE TR S&P 500 QUALITY PORTFOLIO ETF	04/24/17	06/13/14	Covered ¹³	First In First Out / SELL	34 000	939.73	723.97	215.76
Security Identifier 73935X682								
SPDR S&P 500 ETF TR	04/24/17	07/07/09	Noncovered ¹³	First In First Out / SELL	51 000	12,086.32	4,534.35	7,551.97
Security Identifier 78462F103								
VANGUARD SPECIALIZED DIVIDEND APPRECIATION INDEX FD ETF	04/24/17	01/25/16	Covered ¹³	First In First Out / SELL	12 000	1,091.87	879.72	212.15
Security Identifier 921908844								
VANGUARD INDEX FDS V D-CAP VALUE ETF	04/24/17	07/07/09	Noncovered ¹³	First In First Out / SELL	5 000	512.23	163.84	348.39
Security Identifier 922908512								
VANGUARD INDEX FDS M WITH INDEX VIPER SHS	04/24/17	07/07/09	Noncovered ¹³	First In First Out / SELL	7 000	801.97	256.18	545.79
Security Identifier 922908538								
VANGUARD INDEX FDS V ALL-CAP GROWTH ETF	04/24/17	07/07/09	Noncovered ¹³	First In First Out / SELL	2 000	284.05	91.85	192.20
Security Identifier 922908595								
Total Long Term					25,233.76	14,145.88	11,087.88	
Total Short and Long Term					42,564.46	31,247.60	11,316.86	

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