EXTENDED TO MAY 15, 2018 29491341001029

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052
2016
Open to Public Inspection

1700

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

Name of foundation
NANCY WOODSON SPIRE FOUNDATION, INC.
C/O WILLMINGTON TRUST COMPANY

A Employer identification number
39-1367383

Number and street (or P O box number if mail is not delivered to street address): 1100 NORTH MARKET STREET
Room/suite: 1010

B Telephone number
302-651-8159

City or town, state or province, country, and ZIP or foreign postal code
WILMINGTON, DE 19801

C If exemption application is pending, check here ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☒ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 31,216,913.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

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))	(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			N/A	
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	481,230.	481,230.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	52,465.			
b Gross sales price for all assets on line 6a 4,527,945.				
7 Capital gain net income (from Part IV, line 2)		52,465.		
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)				
11 Other income	<15,094.>	<15,094.>		STATEMENT 2
12 **Total** Add lines 1 through 11	518,601.	518,601.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 3	237.	0.		237.
b Accounting fees STMT 4	75,646.	37,823.		37,823.
c Other professional fees STMT 5	92,239.	92,239.		0.
17 Interest				
18 Taxes STMT 6	31,601.	106.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 7	2,648.	1,319.		1,329.
24 **Total operating and administrative expenses** Add lines 13 through 23	202,371.	131,487.		39,389.
25 Contributions, gifts, grants paid	1,450,000.			1,450,000.
26 **Total expenses and disbursements** Add lines 24 and 25	1,652,371.	131,487.		1,489,389.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	<1,133,770.>			
b **Net investment income** (if negative, enter -0-)		387,114.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	313,369.	240,446.	240,446.
	2 Savings and temporary cash investments	21,395,159.		
	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 8	7,898,223.	20,720,290.	23,056,314.
	c Investments - corporate bonds			
	11 Investments - land buildings and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	0.	7,512,245.	7,920,153.
	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)	29,606,751.	28,472,981.	31,216,913.
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 ▶ ☐ 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 ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	42,586,067.	42,586,067.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<12,979,316.>	<14,113,086.>	
	30 **Total net assets or fund balances**	29,606,751.	28,472,981.	
	31 **Total liabilities and net assets/fund balances**	29,606,751.	28,472,981.	

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	29,606,751.
2	Enter amount from Part I, line 27a	2	<1,133,770.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	28,472,981.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	28,472,981.

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 STATEMENTS			
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	4,527,945.		4,475,480.	52,465.

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				52,465.

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	52,465.
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	N/A

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	1,571,403.	29,776,517.	.052773
2014	1,404,311.	32,664,295.	.042992
2013	1,346,735.	31,256,370.	.043087
2012	1,257,505.	25,993,672.	.048377
2011	1,264,652.	25,106,202.	.050372

2 Total of line 1, column (d)	2	.237601
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	.047520
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	30,039,884.
5 Multiply line 4 by line 3	5	1,427,495.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,871.
7 Add lines 5 and 6	7	1,431,366.
8 Enter qualifying distributions from Part XII, line 4	8	1,489,389.

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

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	1580.944 SHS DODGE & COX STOCK FUND		VARIOUS	01/27/17
b	2488.181 SHS FIDELITY 500 INDEX PREMIUM		VARIOUS	01/27/17
c	6830.601 SHS BAIRD INTER BOND FD INSTL CL		VARIOUS	01/27/17
d	4687.50 SHS JHANCOCK INCOME R6		VARIOUS	01/27/17
e	3469.01 SHS VANGUARD INTERM TM GOVT BD IDX		VARIOUS	01/27/17
f	81743.869 SHS BAIRD INTER BOND FD INSTL CL		VARIOUS	03/29/17
g	93312.597 SHS JHANCOCK INCOME R6		VARIOUS	03/29/17
h	39134.438 SHS VANGUARD INTERM TM GOVT BD IDX		VARIOUS	03/29/17
i	22603.978 SHS BAIRD INTER BOND FD INSTL CL		VARIOUS	04/27/17
j	11441.648 SHS VANGUARD INTERM TM GOVT BD IDX		VARIOUS	04/27/17
k	12398.557 SHS BAIRD INTER BOND FD INSTL CL		VARIOUS	05/23/17
l	6292.906 SHS VANGUARD INTERM TM GOVT BD IDX		VARIOUS	05/23/17
m	11102.887 SHS AMG SOUTHERNSUN US EQUITY FUND - I		VARIOUS	06/09/17
n	2929.115 SHS FIDELITY 500 INDEX PREMIUM		VARIOUS	06/09/17
o	3369.272 SHS BAIRD INTER BOND FD INSTL CL		VARIOUS	06/02/17

	(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	300,000.		251,686.	48,314.
b	200,000.		184,523.	15,477.
c	75,000.		77,186.	<2,186.>
d	30,000.		30,562.	<562.>
e	75,000.		78,573.	<3,573.>
f	900,000.		923,674.	<23,674.>
g	600,000.		608,762.	<8,762.>
h	850,000.		886,395.	<36,395.>
i	250,000.		255,199.	<5,199.>
j	250,000.		256,890.	<6,890.>
k	137,500.		139,980.	<2,480.>
l	137,500.		141,276.	<3,776.>
m	150,000.		137,121.	12,879.
n	250,000.		217,223.	32,777.
o	37,500.		38,039.	<539.>

	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	
a				48,314.
b				15,477.
c				<2,186.>
d				<562.>
e				<3,573.>
f				<23,674.>
g				<8,762.>
h				<36,395.>
i				<5,199.>
j				<6,890.>
k				<2,480.>
l				<3,776.>
m				12,879.
n				32,777.
o				<539.>

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	
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	

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	1706.873 SHS VANGUARD INTERM TM GOVT BD IDX		VARIOUS	06/02/17
b	1000 SHS DIANA SHIPPING INC		VARIOUS	08/11/16
c	50 SHS AVNET INC		VARIOUS	09/28/16
d	400 SHS POLYCOM INC		VARIOUS	09/27/16
e	50 SHS CUMMINS INC		VARIOUS	11/10/16
f	450 SHS GANNETT CO INC		VARIOUS	11/01/16
g	50 SHS LAM RESEARCH CORP		VARIOUS	02/02/17
h	150 SHS LEVEL 3 COMMUNICATIONS INC		VARIOUS	02/17/17
i	0.28 SHS LIONS GATE ENTERTAINMENT B		VARIOUS	02/13/17
j	0.68 SHS MACOM TECH SOLU HLDINGS INC		VARIOUS	03/28/17
k	0.94 SHS NEXSTAR BROADCASTING GROUP A		VARIOUS	03/21/17
l	100 SHS US CELLULAR CORP		VARIOUS	03/17/17
m	300 SHS WADDELL & REED FINANCIAL INC		VARIOUS	04/28/17
n	250 SHS AVNET INC		VARIOUS	05/08/17
o	550 SHS GOPRO INC CLASS A		VARIOUS	05/09/17

	(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	37,500.		38,319.	<819.>
b	2,463.		2,549.	<86.>
c	2,029.		2,035.	<6.>
d	5,000.		4,578.	422.
e	6,914.		5,622.	1,292.
f	3,398.		6,165.	<2,767.>
g	5,868.		4,169.	1,699.
h	8,565.		7,594.	971.
i	7.		7.	0.
j	34.		33.	1.
k	65.		127.	<62.>
l	3,722.		3,887.	<165.>
m	5,337.		5,244.	93.
n	9,392.		10,177.	<785.>
o	4,569.		8,700.	<4,131.>

	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	
a				<819.>
b				<86.>
c				<6.>
d				422.
e				1,292.
f				<2,767.>
g				1,699.
h				971.
i				0.
j				1.
k				<62.>
l				<165.>
m				93.
n				<785.>
o				<4,131.>

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	
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	

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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	400 SHS STILLWATER MNG CO		VARIOUS	05/04/17
b	850 SHS CAMECO CORP		VARIOUS	05/10/17
c	300 SHS ROWAN COMPANIES PLC		VARIOUS	05/04/17
d	50 SHS AMC NETWORKS INC A		VARIOUS	06/09/17
e	150 SHS ARRAY BIO PHARMA INC		VARIOUS	06/09/17
f	100 SHS BOYD GAMING CORPORATION		VARIOUS	06/09/17
g	50 SHS CARS COM INC		VARIOUS	06/09/17
h	100 SHS CINCINNATI BELL INC		VARIOUS	06/09/17
i	50 SHS COGNEX CORP		VARIOUS	06/09/17
j	50 SHS CYRUSONE INC		VARIOUS	06/09/17
k	100 SHS DISCOVERY COMMUNICATIONS		VARIOUS	06/09/17
l	50 SHS ENDOCYTE INC		VARIOUS	06/09/17
m	50 SHS ESPERION THERAPEUTICS INC		VARIOUS	06/09/17
n	100 SHS EW SCRIPPS CO CL A		VARIOUS	06/09/17
o	50 SHS FIBROGEN INC		VARIOUS	06/09/17

	(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	7,200.		4,836.	2,364.
b	8,466.		9,256.	<790.>
c	3,743.		5,259.	<1,516.>
d	2,731.		3,018.	<287.>
e	1,155.		547.	608.
f	2,532.		1,838.	694.
g	1,291.			1,291.
h	1,746.		2,295.	<549.>
i	4,881.		2,117.	2,764.
j	2,946.		2,628.	318.
k	2,482.		2,406.	76.
l	74.		160.	<86.>
m	1,848.		699.	1,149.
n	1,727.		1,594.	133.
o	1,467.		831.	636.

	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	
a				2,364.
b				<790.>
c				<1,516.>
d				<287.>
e				608.
f				694.
g				1,291.
h				<549.>
i				2,764.
j				318.
k				76.
l				<86.>
m				1,149.
n				133.
o				636.

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	
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	

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	600 SHS FITBIT INC A		VARIOUS	06/09/17
b	100 SHS FORMFACTOR INC		VARIOUS	06/09/17
c	250 SHS HARMONIC INC		VARIOUS	06/09/17
d	50 SHS HEXCEL CORP NEW		VARIOUS	06/09/17
e	50 SHS IAC INTERACTIVECORP		VARIOUS	06/09/17
f	50 SHS II-VI INC		VARIOUS	06/09/17
g	100 SHS IMMUNOGEN INC		VARIOUS	06/09/17
h	50 SHS INFINITY PHARMACEUTICALS INC		VARIOUS	06/09/17
i	100 SHS INTEGRATED DEVICE TECHNOLOGY INC		VARIOUS	06/09/17
j	50 SHS IONIS PHARMACEUTICALS INC		VARIOUS	06/09/17
k	200 SHS IRIDIUM COMMUNICATION INC		VARIOUS	06/09/17
l	50 SHS KANSAS CITY SOUTHERN		VARIOUS	06/09/17
m	75 SHS LAM RESEARCH CORP		VARIOUS	06/26/17
n	50 SHS LAS VEGAS SANDS CORP		VARIOUS	06/09/17
o	50 SHS LEVEL 3 COMMUNICATIONS INC		VARIOUS	06/09/17

	(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	3,097.		8,504.	<5,407.>
b	1,511.		1,274.	237.
c	1,365.		730.	635.
d	2,589.		2,063.	526.
e	5,315.		2,801.	2,514.
f	1,742.		1,498.	244.
g	451.		317.	134.
h	87.		69.	18.
i	2,613.		1,986.	627.
j	2,517.		1,243.	1,274.
k	2,187.		1,770.	417.
l	4,985.		4,523.	462.
m	11,222.		6,254.	4,968.
n	3,238.		2,190.	1,048.
o	3,118.		2,532.	586.

	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	
a				<5,407.>
b				237.
c				635.
d				526.
e				2,514.
f				244.
g				134.
h				18.
i				627.
j				1,274.
k				417.
l				462.
m				4,968.
n				1,048.
o				586.

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	
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	

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	100 SHS LIBERTY MEDIA CORP DELAWARE		VARIOUS	06/09/17
b	100 SHS LUMENTUM HOLDINGS INC		VARIOUS	06/09/17
c	50 SHS MACROGENICS INC		VARIOUS	06/09/17
d	50 SHS MSG NETWORK INC		VARIOUS	06/09/17
e	50 SHS MYRIAD GENETICS INC		VARIOUS	06/09/17
f	50 SHS PORTOLA PHARMACEUTICALS INC		VARIOUS	06/09/17
g	150 SHS PROGENICS PHARMACEUTICALS INC		VARIOUS	06/09/17
h	100 SHS QORVO INC		VARIOUS	06/09/17
i	50 SHS RAYMOND JAMES FINL INC		VARIOUS	06/09/17
j	50 SHS ROBERT HALF INTL INC		VARIOUS	06/09/17
k	50 SHS SEATTLE GENETICS INC		VARIOUS	06/09/17
l	100 SHS SINCLAIR BROADCAST GROUP INC A		VARIOUS	06/09/17
m	50 SHS SOTHEBYS HLDGS INC CL A		VARIOUS	06/09/17
n	200 SHS TEGNA INC		VARIOUS	06/09/17
o	50 SHS TELEPHONE AND DATA SYSTEMS INC		VARIOUS	06/09/17

	(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	4,124.		3,080.	1,044.
b	6,646.		2,410.	4,236.
c	932.		1,343.	<411.>
d	1,095.		763.	332.
e	1,087.		1,547.	<460.>
f	1,915.		1,195.	720.
g	1,068.		642.	426.
h	7,859.		5,346.	2,513.
i	3,901.		2,453.	1,448.
j	2,334.		1,886.	448.
k	3,269.		2,009.	1,260.
l	3,395.		2,961.	434.
m	2,619.		1,378.	1,241.
n	2,812.		4,688.	<1,876.>
o	1,428.		1,483.	<55.>

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				1,044.
b				4,236.
c				<411.>
d				332.
e				<460.>
f				720.
g				426.
h				2,513.
i				1,448.
j				448.
k				1,260.
l				434.
m				1,241.
n				<1,876.>
o				<55.>

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	
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	

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	50 SHS THE MEDICINES COMPANY		VARIOUS	06/09/17
b	100 SHS TRIMBLE NAV LTD		VARIOUS	06/09/17
c	50 SHS UNIFI INC		VARIOUS	06/09/17
d	150 SHS VIAVI SOLUTIONS INC		VARIOUS	06/09/17
e	100 SHS VISHAY INTERTECHNOLOGY INC		VARIOUS	06/09/17
f	100 SHS WORLD WRESTLING ENTERTAINMENT INC		VARIOUS	06/09/17
g	50 SHS AMBARELLA INC		VARIOUS	06/09/17
h	150 SHS ARRIS INTERNATIONAL PLC		VARIOUS	06/09/17
i	150 SHS C A E INC		VARIOUS	06/09/17
j	100 SHS INTERXION HOLDING NV		VARIOUS	06/09/17
k	50 SHS JANUS HENDERSON GROUP PLC		VARIOUS	06/09/17
l	0.925 SHS JANUS HENDERSON GROUP PLC		VARIOUS	06/23/17
m	50 SHS LAZARD LTD CL A		VARIOUS	06/09/17
n	50 SHS LIONS GATE ENTERTAINMENT B		VARIOUS	06/09/17
o	50 SHS ROYAL CARIBBEAN CRUISES LTD		VARIOUS	06/09/17

	(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	1,987.		1,702.	285.
b	3,684.		2,458.	1,226.
c	1,472.		1,364.	108.
d	1,741.		1,017.	724.
e	1,726.		1,240.	486.
f	2,064.		1,825.	239.
g	2,651.		2,541.	110.
h	4,367.		3,240.	1,127.
i	2,478.		1,814.	664.
j	4,494.		3,655.	839.
k	1,579.		1,474.	105.
l	29.		27.	2.
m	2,248.		1,476.	772.
n	1,220.		1,305.	<85.>
o	5,633.		3,438.	2,195.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				285.
b				1,226.
c				108.
d				724.
e				486.
f				239.
g				110.
h				1,127.
i				664.
j				839.
k				105.
l				2.
m				772.
n				<85.>
o				2,195.

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	
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	

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	1200 SHS APPLIED MICRO CIRCUITS CORP		VARIOUS	01/31/17
b	600 SHS MEDIA GENERAL INC		VARIOUS	01/18/17
c	450 SHS STARZ A		VARIOUS	12/12/16
d	CASH IN LIEU NEXTSTAR MEDIA GROUP INC		VARIOUS	03/21/17
e				
f				
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	3,900.		1,399.	2,501.
b	6,330.		5,463.	867.
c	8,100.		5,325.	2,775.
d	69.			69.
e				
f				
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	
a				2,501.
b				867.
c				2,775.
d				69.
e				
f				
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	52,465.
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	N/A

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 ▶ [X] and enter 1% of Part I, line 27b			1	3,871.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	3,871.
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	3,871.
6 Credits/Payments				
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	6,231.		
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	6,231.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,360.
11 Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶	2,360.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (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? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WI			
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	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ WILMINGTON TRUST COMPANY Telephone no ▶302-651-8159

Located at ▶1100 N MARKET ST, STE 1010, WILMINGTON, DE ZIP+4 ▶19801

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

			Yes	No
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?	16		X
	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
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)? N/A	1b		
	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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
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	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
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)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	☒ Yes ☐ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b	X
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? SEE STATEMENT 10	☒ 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?		6b	No: 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?	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
MICHELE L. AHWASH 1100 NORTH MARKET STREET, SUITE 1010 WILMINGTON, DE 19801	DIRECTOR 1.00	0.	0.	0.
JOHN P. GARNIEWSKI, JR. 1100 NORTH MARKET STREET, SUITE 1010 WILMINGTON, DE 19801	PRESIDENT & DIRECTOR 1.00	0.	0.	0.
MARGARET M. MCGARREY 1100 NORTH MARKET STREET, SUITE 1010 WILMINGTON, DE 19801	SECRETARY/TREASURER & DIRE 1.00	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

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 SEE STATEMENT 11	500,000.
2 SEE STATEMENT 12	500,000.
3 SEE STATEMENT 13	370,000.
4 A GRANT WAS MADE TO THE LEIGH YAWKEY WOODSON ART MUSEUM TO FUND THE PURCHASE OF ART OBJECTS FOR ITS PERMANENT COLLECTION TOTALING $80,000.	80,000.

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	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	26,000,508.
b	Average of monthly cash balances	1b	4,496,836.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	30,497,344.
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	30,497,344.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	457,460.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	30,039,884.
6	**Minimum investment return.** Enter 5% of line 5	6	1,501,994.

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	1,501,994.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,871.		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,871.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,498,123.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,498,123.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,498,123.

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	1,489,389.
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	1,489,389.
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	3,871.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,485,518.

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				1,498,123.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			1,425,901.	
b Total for prior years ____, ____, ____		0.		
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 ▶ $ 1,489,389.				
a Applied to 2015, but not more than line 2a			1,425,901.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				63,488.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				1,434,635.
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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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 ▶

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
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					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
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					
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					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LEIGH YAWKEY WOODSON ART MUSEUM, INC. 700 NORTH 12TH STREET WAUSAU, WI 54403		PRIVATE OPERATING FOUNDATION	PURCHASE OF A PAINTING FOR ITS PERMANENT ART COLLECTION.	370,000.
LEIGH YAWKEY WOODSON ART MUSEUM, INC. 700 NORTH 12TH STREET WAUSAU, WI 54403		PRIVATE OPERATING FOUNDATION	PURCHASE OF ART OBJECTS FOR ITS PERMANENT COLLECTION.	80,000.
THE MONTPELIER FOUNDATION 11350 CONSTITUTION HIGHWAY MONTPELIER STATION, VA 22957		501(C)(3)	ANNUAL FUND CHALLENGE GRANT	500,000.
NATIONAL TRUST FOR HISTORIC PRESERVATION 2600 VIRGINIA AVENUE NW SUITE 1000 WASHINGTON, DC 20037		501(C)(3)	REPAIRS AND MAINTANCE AND MARKETING SUPPORT	500,000.
Total			▶ 3a	1,450,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	481,230.	
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			14	<15,094.>	
8 Gain or (loss) from sales of assets other than inventory			18	52,465.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		518,601.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 518,601.

(See worksheet in line 13 instructions to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

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: [signature] Date: 11-15-19 Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARGARET M. MCGARREY	Margaret M McGarrey	11/14/19		P00856580
Firm's name ▶ WILMINGTON TRUST COMPANY			Firm's EIN ▶ 51-0055023	
Firm's address ▶ 1100 N. MARKET STREET WILMINGTON, DE 19890-1200			Phone no 302-651-8160	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	480,623.	0.	480,623.	480,623.	
INTEREST - WALTON STREET	151.	0.	151.	151.	
MONEY MARKET INTEREST	456.	0.	456.	456.	
TO PART I, LINE 4	481,230.	0.	481,230.	481,230.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SLIC, INC.	<2,894.>	<2,894.>	
HARRISON STREET REAL ESTATE PARTNERS VI, LP	<9,160.>	<9,160.>	
WALTON STREET REAL ESTATE FUND VIII, LP	<3,040.>	<3,040.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<15,094.>	<15,094.>	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	237.	0.		237.
TO FM 990-PF, PG 1, LN 16A	237.	0.		237.

FORM 990-PF — ACCOUNTING FEES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	75,646.	37,823.		37,823.
TO FORM 990-PF, PG 1, LN 16B	75,646.	37,823.		37,823.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	92,239.	92,239.		0.
TO FORM 990-PF, PG 1, LN 16C	92,239.	92,239.		0.

FORM 990-PF — TAXES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	106.	106.		0.
EXCISE TAX	31,495.	0.		0.
TO FORM 990-PF, PG 1, LN 18	31,601.	106.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSES AND PERMITS	10.	0.		10.
INSURANCE	2,638.	1,319.		1,319.
TO FORM 990-PF, PG 1, LN 23	2,648.	1,319.		1,329.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
US BANK - SEE STATEMENT ATTACHED	20,461,628.	22,797,652.
SLIC INC	258,662.	258,662.
TOTAL TO FORM 990-PF, PART II, LINE 10B	20,720,290.	23,056,314.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BLACKSTONE PARTNERS OFFSHORE FUND CL F	COST	4,000,000.	4,281,185.
HARRSION STREET REAL ESTATE PARTNERS VI LP	COST	55,840.	49,621.
MONARCH CAPITAL PARTNERS OFFSHORE IV	COST	175,000.	175,657.
POINTER OFFSHORE FUND LTD	COST	2,900,000.	3,036,212.
VERITAS CAPITAL FUND VI LP	COST	42,254.	35,325.
WALTON STREET REAL ESTATE FUND VIII LP	COST	249,151.	267,426.
WEATHERGAGE VENTURE CAPITAL IV	COST	90,000.	74,727.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,512,245.	7,920,153.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT STATEMENT 10
PART VII-B, LINE 5C

GRANTEE'S NAME

LEIGH YAWKEY WOODSON ART MUSEUM, INC.

GRANTEE'S ADDRESS

700 NORTH 12TH STREET
WAUSAU, WI 54403

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
370,000.	06/22/17	

PURPOSE OF GRANT

TO FUND THE PURCHASE OF THE PAINTING, THE HAYSTACK, BY AMERICAN IMPRESSIONIST CHILDE HASSAM, SIGNED AND DATED 1885, FOR THE MUSEUMS'S PERMANENT ART COLLECTION.

GRANTEE'S NAME

LEIGH YAWKEY WOODSON ART MUSEUM, INC.

GRANTEE'S ADDRESS

700 NORTH 12TH STREET
WAUSAU, WI 54403

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
80,000.	06/22/17	

PURPOSE OF GRANT

TO FUND THE PURCHASE OF ART OBJECTS FOR THE MUSEUM'S PERMANENT COLLECTION.

NANCY WOODSON SPIRE FOUNDATION, INC. C/O 39-1367383

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 11

ACTIVITY ONE

A GRANT WAS MADE TO THE MONTPELIER FOUNDATION ANNUAL FUND FOR AN ANNUAL FUND CHALLENGE GRANT THAT MATCHED, UP TO THE AMOUNT OF $500,000, ANY NEW OR INCREASED UNRESTRICTED GIFT TO JAMES MADISON'S MONTPELIER THROUGH MAY 31, 2017.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	500,000.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 12

ACTIVITY TWO

A GRANT WAS MADE TO THE NATIONAL TRUST FOR HISTORIC PRESERVATION IN THE AMOUNT OF $500,000. $350,000 TO BE ALLOCATED TO CHESTERWOOD AS FOLLOWS, $275,000 FOR THE INSTALLATION OF FIRE SUPPRESSION IN THE RESIDENCE, $50,000 FOR THE REPAIR AND STABILIZATION OF THE SITE'S MAIN DRIVEWAY AND PATH TO THE STUDIO, $25,000 FOR ENHANCED MARKETING SUPPORT. THE REMAINING $150,000 TO BE DETERMINED AFTER JANUARY 1, 2017.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 2	500,000.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 13

ACTIVITY THREE

A GRANT WAS MADE TO THE LEIGH YAWKEY WOODSON ART MUSEUM TO FUND THE PURCHASE OF THE PAINTING, THE HAYSTACK, BY AMERICAN IMPRESSIONIST CHILDE HASSAM, SIGNED AND DATED 1885, FOR ITS PERMANENT ART COLLECTION TOTALING $370,000.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 3	370,000.