

For calendar year 2016 or tax year beginning

JUL 1, 2016

, and ending

JUN 30, 2017

Name of foundation

ELLASON DOWNS PERPETUAL CHARITABLE TRUST

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

Room/suite

1100 N. MARKET STREET

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

WILMINGTON, DE 19809-1377

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

J Accounting method: Cash Accrual Other (specify) _____

► \$ 8,049,398. (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			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	194,931.	194,931.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	406,676.			
b	Gross sales price for all assets on line 6a	3,648,644.			
7	Capital gain net income (from Part IV, line 2)		406,676.		
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	22,322.	22,322.		
12	Total. Add lines 1 through 11	623,929.	623,929.		STATEMENT 2
13	Compensation of officers, directors, trustees, etc	71,270.	0.		71,270.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees	STMT 3	16,866.	16,866.	0.
17	Interest				
18	Taxes	STMT 4	12,978.	2,566.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5	819.	819.	0.
24	Total operating and administrative expenses. Add lines 13 through 23		101,933.	20,251.	71,270.
25	Contributions, gifts, grants paid		449,473.		449,473.
26	Total expenses and disbursements. Add lines 24 and 25		551,406.	20,251.	520,743.
27	Subtract line 26 from line 12:		72,523.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		603,678.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Assets	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
1	Cash - non-interest-bearing				
2	Savings and temporary cash investments		155,526.	211,536.	211,536.
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 7	5,844,137.	5,577,619.	6,460,375.
c	Investments - corporate bonds	STMT 8	0.	818,669.	823,353.
11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
12	Investments - mortgage loans				
13	Investments - other	STMT 9	1,005,444.	410,994.	554,134.
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 1)		7,005,107.	7,018,818.	8,049,398.
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 ►)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)	0.	0.	
		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				
Net Assets or Fund Balances	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		7,005,107.	7,018,818.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
30	Total net assets or fund balances		7,005,107.	7,018,818.	
31	Total liabilities and net assets/fund balances		7,005,107.	7,018,818.	

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	7,005,107.
2	Enter amount from Part I, line 27a	2	72,523.
3	Other increases not included in line 2 (itemize) ► <u>MUTUAL FUND TIMING ADJUSTMENT</u>	3	1,931.
4	Add lines 1, 2, and 3	4	7,079,561.
5	Decreases not included in line 2 (itemize) ► <u>SEE STATEMENT 6</u>	5	60,743.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,018,818.

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 SALES OF SECURITIES			P		
b CTF			P		
c WASH SALE ADJUSTMENT			P		
d FROM PASSTHROUGH ENTITIES			P		
e CAPITAL GAINS DIVIDENDS					
(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 3,624,069.		3,241,957.		382,112.	
b 1,101.				1,101.	
c				-11.	
d 18,340.				18,340.	
e 5,134.				5,134.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a				382,112.	
b				1,101.	
c				-11.	
d				18,340.	
e				5,134.	
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		406,676.
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.

 Yes No

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

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

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	443,699.	7,907,311.	.056113
2014	384,085.	8,267,527.	.046457
2013	330,772.	8,051,357.	.041083
2012	337,378.	7,369,226.	.045782
2011	403,359.	7,080,107.	.056971

2 Total of line 1, column (d) 2 .246406

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 .049281

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 4 7,867,017.

5 Multiply line 4 by line 3 5 387,694.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 6,037.

7 Add lines 5 and 6 7 393,731.

8 Enter qualifying distributions from Part XII, line 4 8 520,743.

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 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 ► <input type="checkbox"/> and enter "N/A" on line 1.	3	1	6,037.
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 ► <input checked="" type="checkbox"/> 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-)		2	0.
3 Add lines 1 and 2		3	6,037.
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	6,037.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a		3,604.
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		5,000.
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	8,604.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	50.
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	2,517.
11 Enter the amount of line 10 to be Credited to 2017 estimated tax ►	11		0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	X
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. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4a	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	4b	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?	5	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	N/A	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>NONE</u>	6	X
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	7	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)? <i>If "Yes," complete Part XIV</i>	8b	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	9	X
	10	X

Part VII-A Statements Regarding Activities (continued)

	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14 The books are in care of ► WILMINGTON TRUST COMPANY Telephone no. ► 888-441-7120 Located at ► 1100 N. MARKET STREET, WILMINGTON, DE ZIP+4 ► 19899		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/>

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.

	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes <input 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"/>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes <input 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"/>	<input checked="" type="checkbox"/> Yes <input 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 ►	1b	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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	
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"/>	<input checked="" type="checkbox"/> Yes <input 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	<input checked="" type="checkbox"/>
	4b	<input checked="" type="checkbox"/>

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	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		
<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes		6b
<i>If "Yes" to 6a, file Form 8870.</i>	<input checked="" type="checkbox"/> No		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input checked="" type="checkbox"/> No		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.

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				

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.

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	7,663,227.
b	Average of monthly cash balances	1b	323,592.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,986,819.
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	7,986,819.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	119,802.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,867,017.
6	Minimum investment return. Enter 5% of line 5	6	393,351.

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	393,351.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	6,037.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,037.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	387,314.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	387,314.
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	387,314.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	520,743.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	520,743.
b	Cash distribution test (attach the required schedule)	5	6,037.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	514,706.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				387,314.
2 Undistributed income, if any, as of the end of 2016			331,541.	
a Enter amount for 2015 only				
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: ► \$ 520,743.			331,541.	
a Applied to 2015, but not more than line 2a				
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				189,202.
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				198,112.
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 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				
CHRIST CHURCH PO BOX 3510 <u>GREENVILLE, DE 19807</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	15,000.
CHURCH FARM SCHOOL 31 W. COULTER STREET <u>PHILADELPHIA, PA 19341</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	10,000.
GERMANTOWN FRIENDS SCHOOL 31 W COULTER STREET <u>PHILADELPHIA, PA 19144</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	5,000.
PROTESTANT EPISCOPAL THEOLOGICAL SEM 3737 SEMINARY ROAD <u>ALEXANDRIA, VA 22304</u>	NONE	PUBLIC CHARITY	PROTESTANT EPISCOPAL THEOLOGICAL SEMINARY	2,500.
EPISCOPAL DIOCESE OF DELAWARE 913 WILSON ROAD <u>WILMINGTON, DE 19803</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING FUND	20,000.
Total	SEE CONTINUATION SHEET(S)			► 3a 449,473.
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		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	194,931.	
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			18	22,322.	
8 Gain or (loss) from sales of assets other than inventory			18	406,676.	
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.		623,929.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		623,929.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

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

3

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May the IRS discuss this return with the preparer shown below (see instr.)?

Yes

Yes No

Signature of officer or trustee		Date	Date		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	KATHERINE BURNS		KATHERINE BURNS	05/14/18	PTIN
	Firm's name ► WILMINGTON TRUST COMPANY			Firm's EIN ► 51-0055023	
Firm's address ► 1100 N MARKET STREET DE3-C070 WILMINGTON, DE 19890-0001			Phone no. 302-651-1035		

ELLASON DOWNS PERPETUAL CHARITABLE TRUST 51-6158138

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
CHURCH OF THE NATIVITY PO BOX 662 <u>NEW CASTLE, DE 1</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	5,000.
TRUSTEES OF THE UNIVERSITY OF PA 3451 WALNUT STREET <u>PHILADELPHIA, PA 19104</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	5,000.
BRANDYWINE CONSERVANCY & MUSEUM PO BOX 141 <u>CHADDS FORD, PA 19317</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
GERMANTOWN FRIENDS SCHOOL 31 W COULTER STREET <u>PHILADELPHIA, PA 19144</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
DELAWARE NATURE SOCIETY INC PO BOX 700 <u>HOCKESSIN, DE 19707</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
RUMFORD HOSPITAL 420 FRANKLIN STREET <u>RUMFORD, ME 04276</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
PHILADELPHIA ORCHESTRA ASSOCIATION 1 S BROAD STREET 14TH FL <u>PHILADELPHIA, PA 19107</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
GRAND OPERA HOUSE INC 818 N MARKET STREET <u>WILMINGTON, DE 19801</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
CHRIST CHURCH PO BOX 3510 <u>GREENVILLE, DE 19807</u>	NONE	PUBLIC CHARITY	RECTOR'S DISCRETION	6,789.
LIMEN HOUSE INC 600 W 10TH STREET <u>WILMINGTON, DE 19801</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
<u>Total from continuation sheets</u>				396,973.

ELLASON DOWNS PERPETUAL CHARITABLE TRUST 51-6158138

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BOYS & GIRLS CLUBS OF DELAWARE INC. 669 SOUTH UNION STREET <u>WILMINGTON, DE 19801</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
INGLESIDE HOMES INC 1005 N FRANKLIN STREET <u>WILMINGTON, DE 19806</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
OLD BRANDYWINE VILLAGE INC 1907 N MARKET STREET <u>WILMINGTON, DE 19802</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
CHURCH FARM SCHOOL 1001 E LINCOLN HWY <u>EXTON, PA 19341</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
DELAWARE WILD LANDS INC 315 MAIN STREET <u>ODESSA, DE 19730</u>	NONE	PUBLIC CHARITY	CAPITAL CAMPAIGN	6,789.
CRANSTON HEIGHTS FIRE CO 3306 KIRKWOOD HIGHWAY <u>WILMINGTON, DE 19808</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
WESTMINSTER CHOIR COLLEGE OF RIDER UNIVERSITY 2083 LAWRENCEVILLE ROAD <u>PRINCETON, NJ 08648</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
AMERICAN CANCER SOCIETY INC PO BOX 720366 <u>OKLAHOMA CITY, OK 73172</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
HARDING UNIVERSITY 915 EAST MARKET AVENUE BOX 10772 <u>SEARCY, AR 72149</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
DELAWARE CENTER FOR HORTICULTURE INC 1810 N DUPONT STREET <u>WILMINGTON, DE</u>	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
Total from continuation sheets				

ELLASON DOWNS PERPETUAL CHARITABLE TRUST 51-6158138

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
BOYS 7 GIRLS CLUBS OF DELAWARE INC 669 SOUTH UNION STREET WILMINGTON, DE 19805	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
WHYY INC 150 N 6TH STREET PHILADELPHIA, PA 19106	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
DELAWARE ACADEMY OF MEDICINE INC 4765 OGLETOWN STANTON ROAD SUITE L NEWARK, DE 19713	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
THE SALVATION ARMY PO BOX 308 WILMINGTON, DE 19801	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
YMCA OF DELAWARE 100 W 10TH STREET, SUITE 1100 WILMINGTON, DE 19801	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
HISTORICAL SOCIETY OF DELAWARE 505 MARKET STREET WILMINGTON, DE 19801	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
CHRIST CHURCH PO BOX 3510 GREENVILLE, DE 19807	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
DELAWARE ART MUSEUM 2301 KENTMERE PARKWAY WILMINGTON, DE 19806	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
DELAWARE SAFETY COUNCIL INC 2 READS WAY SUITE 205 NEW CASTLE, DE 19720	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
UNITED WAY OF DELAWARE INC 625 NORTH ORANGE STREET WILMINGTON, DE 19801	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
Total from continuation sheets				

ELLASON DOWNS PERPETUAL CHARITABLE TRUST 51-6158138

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MOVING FOR MELANOMA OF DELAWARE PO BOX 954 WILMINGTON, DE 19709	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
DELAWARE FEDERATION OF GARDEN CLUBS PO BOX 4643 WILMINGTON, DE 19804	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
PILOT SCHOOL INC 208 WOODLAWN ROAD WILMINGTON, DE 19803	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
THE DIOCESAN COUNCIL INC 913 WILSON ROAD WILMINGTON, DE 19803	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
UNIVERSITY OF PENNSYLVANIA 2929 WALNUT STREET SUITE 300 PHILADELPHIA, PA 19104	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
ST FRANCIS HOSPITAL INC 701 N CLAYTON STREET WILMINGTON, DE 19805	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
CHRIST CHURCH PO BOX 3510 GREENVILLE, DE 19807	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
HAMPTON UNIVERSITY QUEEN AND TYLER STREETS HAMPTON, VA 23668	NONE	PUBLIC CHARITY	GENERAL OPERATING FUND	6,789.
DELAWARE JUNIOR TEAM TENNIS ASSOCIATION PO BOX 7794 WILMINGTON, DE 19803	NONE	PUBLIC CHARITY	GENERAL OPERATING FUND	6,789.
BRANDYWINE RED CLAY ALLIANCE 1760 UNIONVILLE WAWASET ROAD WEST CHESTER, PA 19382	NONE	PUBLIC CHARITY	CAPITAL CAMPAIGN	6,789.
Total from continuation sheets				

ELLASON DOWNS PERPETUAL CHARITABLE TRUST 51-6158138

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
BRANDYWINE VALLEY SPCA 600 SOUTH STREET NEW CASTLE, DE 19720	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
UNIVERSITY OF DELAWARE 181 SOUTH COLLEGE AVENUE NEWARK, DE 19717	NONE	PUBLIC CHARITY	UD LIBRARY	6,789.
DELAWARE SYMPHONY ASSOCIATION 100 W 10TH STREET, SUITE 1003 WILMINGTON, DE 19801	NONE	PUBLIC CHARITY	GENERAL OPERATING FUND	6,789.
ST ANTHONY EDUCATIONAL FOUNDATION PO BOX 4633 CHAPEL HILL, NC 27515	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
ICCD PO BOX 3374 WILMINGTON, DE 19804	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
DELAWARE DUCKS UNLIMITED 6 LINDEN SPRING LANE BEAR, DE 19701	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
DFRC INC 640 PLAZA DRIVE NEWARK, DE 19702	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
ELEUTHERIAN MILLS PO BOX 3630 WILMINGTON, DE 19807	NONE	PUBLIC CHARITY	HAGLEY FOUNDATION	6,789.
WORLD AFFAIRS COUNCIL OF WILMINGTON 62 ROCKFORD ROAD SUITE 200 WILMINGTON, DE 19806	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
THE MUSIC SCHOOL OF DELAWARE INC 4101 N WASHINGTON STREET WILMINGTON, DE 19802	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
<u>Total from continuation sheets</u>				

ELLASON DOWNS PERPETUAL CHARITABLE TRUST 51-6158138

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
DELAWARE COMMUNITY FOUNDATION 100 W 10TH STREET, SUITE 115 WILMINGTON, DE 19801	NONE	PUBLIC CHARITY	GENERAL OPERATING FUND	6,789.
AMERICAN LUNG ASSOCIATION OF THE MID-ATLANTIC 3001 OLD GETTYSBURG ROAD CAMP HILL, PA 17011	NONE	PUBLIC CHARITY	GENERAL OPERATING FUND	6,789.
BRANDYWINE RED CLAY ALLIANCE 1760 UNIONVILLE WAWASSET ROAD WEST CHESTER, PA 19382	NONE	PUBLIC CHARITY	CAMPITAL CAMPAIGN	6,789.
DELAWARE WILD LANDS INC 315 MAIN STREET ODESSA, DE 19730	NONE	PUBLIC CHARITY	CAPITAL CAMPAIGN	6,789.
EASTER SEALS DELAWARE & MARYLAND 61 CORPORATE CIRCLE NEW CASTLE, DE 19720	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
UNIVERSITY OF PA 2929 WALNUT STREET SUITE 300 PHILADELPHIA, PA 19104	NONE	PUBLIC CHARITY	WEIGHTMAN SOCIETY	6,789.
UNIVERSITY OF PA PO BOX 2202 WILMINGTON, DE 19899	NONE	PUBLIC CHARITY	ALUMNI SOCIETY OF DELAWARE	6,789.
NATURAL LANDS TRUST INCORPORATED 1031 PALMERS MILL ROAD MEDIA, PA 19063	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
HENRY FRANCIS DUPONT WINTERTHUR 5105 KENNETT PIKE WINTERTHUR, DE 19735	NONE	PUBLIC CHARITY	GENERAL OPERATING SUPPORT	6,789.
Total from continuation sheets				

ELLASON DOWNS PERPETUAL CHARITABLE TRUST

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FROM PASSTHROUGH ENTITIES INTEREST AND DIVIDENDS	1,646.	0.	1,646.	1,646.	
	198,419.	5,134.	193,285.	193,285.	
TO PART I, LINE 4	200,065.	5,134.	194,931.	194,931.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FROM PASS-THRU ENTITIES	22,322.	22,322.	
TOTAL TO FORM 990-PF, PART I, LINE 11	22,322.	22,322.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ASSET MANAGEMENT FEES	16,866.	16,866.		0.
TO FORM 990-PF, PG 1, LN 16C	16,866.	16,866.		0.

ELLASON DOWNS PERPETUAL CHARITABLE TRUST

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FORM 990-PF

TAXES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PRIOR YEAR TAX PAYMENT	10,412.	0.		0.
FOREIGN TAX WITHHELD	2,566.	2,566.		0.
TO FORM 990-PF, PG 1, LN 18	12,978.	2,566.		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
CTF EXPENSES	781.	781.		0.
ADR FEES	38.	38.		0.
TO FORM 990-PF, PG 1, LN 23	819.	819.		0.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT

6

DESCRIPTION	AMOUNT
ADJUSTMENT FOR CASH RECEIVED FROM PASS-THROUGH ENTITIES	5,078.
RESIDUAL CASH RECEIVED FROM CLOSED CHECKING ACCOUNT	500.
COMMON FUND ADJUSTMENT	809.
SALE TRADED ON 6/30/17 CASH RECEIVED 7/6/17	11,753.
ADJUSTMENT FOR PASSTHROUGH INCOME	42,603.
TOTAL TO FORM 990-PF, PART III, LINE 5	60,743.

ELLASON DOWNS PERPETUAL CHARITABLE TRUST

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FORM 990-PF

CORPORATE STOCK

STATEMENT

7

DESCRIPTION

FAIR MARKET
BOOK VALUE

5,577,619. 6,460,375.

TOTAL TO FORM 990-PF, PART II, LINE 10B

5,577,619. 6,460,375.

FORM 990-PF

CORPORATE BONDS

STATEMENT

8

DESCRIPTION

FAIR MARKET
BOOK VALUE

818,669. 823,353.

TOTAL TO FORM 990-PF, PART II, LINE 10C

818,669. 823,353.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

9

DESCRIPTION

VALUATION
METHODFAIR MARKET
BOOK VALUE

CAMDEN PRIVATE CAPITAL III,	COST	61,323.	147,489.
GUIDANCE CAPITAL TE FUND	COST	0.	33,403.
LAZARD	COST	36,427.	38,825.
	COST	313,244.	334,417.

TOTAL TO FORM 990-PF, PART II, LINE 13

410,994. 554,134.