

C&L
058Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2016Department of the Treasury
Internal Revenue Service

▶ 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.

Open to Public Inspection

For calendar year 2016 or tax year beginning 07/01/16, and ending 06/30/17

Name of foundation WALTER & SARAH DIENER FOUNDATION INC.		A Employer identification number 52-1357403
Number and street (or P O box number if mail is not delivered to street address) 1110 BONIFANT STREET	Room/suite	B Telephone number (see instructions) 301-587-1120
City or town, state or province, country, and ZIP or foreign postal code SILVER SPRING MD 20910		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 2,346,956	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,705	1,705	1,705	
	4 Dividends and interest from securities	41,180	40,809	41,180	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	-2,290			
	b Gross sales price for all assets on line 6a 32,447				
	7 Capital gain net income (from Part IV, line 2)		27		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) STMT 2	2,656	2,656	2,656		
12 Total. Add lines 1 through 11	43,251	45,197	45,541		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	0	0	0	0
	25 Contributions, gifts, grants paid	88,300			88,300
26 Total expenses and disbursements. Add lines 24 and 25	88,300	0	0	88,300	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-45,049				
b Net investment income (if negative, enter -0-)		45,197			
c Adjusted net income (if negative, enter -0-)			45,541		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	46,620	28,058	28,058
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) SEE STMT 3	1,308,595	1,298,485	2,120,830
	c	Investments – corporate bonds (attach schedule) SEE STMT 4	3,753	3,142	3,647
	11	Investments – land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶				
12	Investments – mortgage loans				
13	Investments – other (attach schedule) SEE STATEMENT 5	191,346	191,346	194,421	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch) ▶				
15	Other assets (describe ▶ SEE STATEMENT 6)	2,176			
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	1,552,490	1,521,031	2,346,956	
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 (attach schedule)			
	22	Other liabilities (describe ▶ SEE STATEMENT 7)	451	452	
	23	Total liabilities (add lines 17 through 22)	451	452	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,552,039	1,520,579	
	30	Total net assets or fund balances (see instructions)	1,552,039	1,520,579	
	31	Total liabilities and net assets/fund balances (see instructions)	1,552,490	1,521,031	

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	1,552,039
2	Enter amount from Part I, line 27a	2	-45,049
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	13,589
4	Add lines 1, 2, and 3	4	1,520,579
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,520,579

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			
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 27			27
b			
c			
d			
e			

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

(i) FMV 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			27
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	27
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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	118,249	2,066,024	0.057235
2014	34,618	2,206,900	0.015686
2013	98,106	2,083,047	0.047097
2012	39,700	1,845,348	0.021514
2011	42,550	1,607,091	0.026476

2 Total of line 1, column (d)**2** 0.168008**3** Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years**3** 0.033602**4** Enter the net value of noncharitable-use assets for 2016 from Part X, line 5**4** 2,296,919**5** Multiply line 4 by line 3**5** 77,181**6** Enter 1% of net investment income (1% of Part I, line 27b)**6** 452**7** Add lines 5 and 6**7** 77,633**8** Enter qualifying distributions from Part XII, line 4**8** 88,300

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 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	1	452
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	452
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	452
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	452
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	452
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>		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>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MD		
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>		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>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

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? Website address ► N/A	13	X
14 The books are in care of ► FOUNDATION 1110 BONIFANT STREET Located at ► SILVER SPRING MD ZIP+4 ► 20910 Telephone no ► 301-587-1120		
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	<input type="checkbox"/>
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	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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?	N/A	1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions.)	N/A	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 ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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))? | <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 |  <input type="checkbox"/> | | |
| 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 <input type="checkbox"/> Yes <input type="checkbox"/> 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 6b | X |
| | If "Yes" to 6b, file Form 8870 | | | |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 (see instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARILYN COHEN 14800 PENNFIELD CIRCLE	SILVER SPRING MD 20906-1578	DIRECTOR 0.00	0	0	0
LEWIS K. KEST 1110 BONIFANT STREET	SILVER SPRING MD 20910	DIRECTOR 0.00	0	0	0
JEFFERY COHEN 5802 NICHOLSON LANE	ROCKVILLE MD 20852	DIRECTOR 0.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE"

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

10

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3 ▶	

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	2,294,558
b	Average of monthly cash balances	1b	37,339
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,331,897
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	2,331,897
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	34,978
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,296,919
6	Minimum investment return. Enter 5% of line 5	6	114,846

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	114,846
2a	Tax on investment income for 2016 from Part VI, line 5	2a	452
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	452
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	114,394
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	114,394
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	114,394

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	88,300
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	88,300
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	452
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	87,848

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				114,394
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			92,585	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 88,300				
a Applied to 2015, but not more than line 2a			88,300	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2016 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions			4,285	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				114,394
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 9				88,300
Total			► 3a	88,300
b Approved for future payment N/A				
Total			► 3b	

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

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

- 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 solicitation

- 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b If "Yes," complete the following schedule**

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

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

**Sign
Here**

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

LEWIS K. KEST, CPA

LEWIS K. KEST, CPA

05/07/18

Firm's name ▶ **KEST, FORTE & ROTTENBERG, P.A.**

PTIN P01241100

Firm's address ▶ 1110 BONIFANT ST STE 401
SILVER SPRING, MD 20910-3358

Firm's EIN ▶ **52-1541519**

Phone no **301-587-1120**

Form **990-PF** (2016)

Federal Statements

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	PURCHASE				
CORNING INC		2/11/15	7/19/16	\$ 4,149	PURCHASE	4,903	\$	\$	-754
QUALCOMM INC		12/27/12	2/01/17	5,197	PURCHASE	6,128			-931
APACHE CORP		6/16/15	5/16/17	4,933	PURCHASE	5,855			-922
ASTRAZENECA PLC		2/13/09	5/16/17	6,693	PURCHASE	3,791			2,902
EXPRESS SCRIPTS HLD CO		6/13/14	5/16/17	5,856	PURCHASE	7,099			-1,243
VODAFONE GROUP PLC		5/05/15	5/16/17	5,592	PURCHASE	6,961			-1,369
TOTAL				\$ 32,420	\$	34,737	\$ 0	\$ 0	-2,317

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books		Net Investment Income		Adjusted Net Income	
	\$		\$		\$	
OTHER INVESTMENT INCOME		2,656		2,656		2,656
TOTAL	\$	2,656	\$	2,656	\$	2,656

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Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PROFESSIONAL FEES	\$	\$	\$	\$
UBS.ADV.FEES	\$	\$	\$	\$
TOTAL	\$ 0	\$ 0	\$ 0	\$ 0

Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL TAX	\$	\$	\$	\$
FOREIGN TAXES PAID	\$	\$	\$	\$
TOTAL	\$ 0	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
COMMON STOCKS @COST	\$	\$	COST	\$
ABBVIE INC COMMON	11,801	11,801	COST	21,753
AFLAC INC	4,230	4,230	COST	7,768
AGL RESOURCES INC	3,497		COST	
AMRTICAN ELECTRIC POWER CO	16,170	16,170	COST	34,375
APACHE CORP	29,396	5,855	COST	4,793
APPLE.INC		15,819	COST	14,402
ASTRAZENECA PLV. SPON	21,596	17,805	COST	34,900
ATT INC	31,104	31,104	COST	45,726
BANK OF CALIFORNIA	3,097	3,097	COST	4,300
BB & T CORP	6,980	6,980	COST	18,164
BRISTOL MYERS SQUIBB CO	4,101	4,101	COST	11,144
BRITISH AMERICAN TOBACCO	6,099	6,088	COST	13,708
CARE CAPITAL PROPERTIES INC	2,458	2,458	COST	2,003
CATERPILLAR INC	16,754	16,754	COST	21,492
CLORAX CO	24,263	16,175	COST	26,648

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Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$	\$		\$
COCA COLA CO. COM	11,170	11,170	COST	17,940
COLGATE PALMOLIVE CO	23,596	23,596	COST	59,304
CON EDISON CO HOLDIND	9,218	9,218	COST	16,164
CORNING INC	4,903		COST	
COSTCO WHOLESALE CORP	21,604	21,604	COST	31,986
COTT COEP QUE CANADA CAD	1,290	1,290	COST	2,888
DOPMINION RESOURCES INC VA	34,012	34,012	COST	38,315
DOW CHEMICAL	15,595	15,595	COST	18,921
DUKE ENERGY CORP		17,281	COST	16,718
EVERSOURCE ENERGY COM	6,099	6,099	COST	12,142
EXPRESS SCRIPT HLDG CO	14,197	7,089	COST	6,384
ESSITY AKTIEBOLG		2,857	COST	5,470
FORD MOTORS CO	6,825	6,825	COST	5,595
GENERAL MOTORS CO	6,234	6,234	COST	6,986
GENERAL ELECTRIC CO	16,767	16,767	COST	27,010
GENERAL MILL INC	36,667	28,149	COST	38,780
INTEL CORP	19,723	19,722	COST	26,992
JOHNSON & JOHNSON	71,035	71,035	COST	158,748
JP MORGAN CHASE & CO	15,837	15,837	COST	45,700
KLA TENCOR CORP	41,933	41,933	COST	91,510
KRAFT HEINZ CO THE	22,734	66,352	COST	85,640
LAUDER ESTEE COS CLA	14,992	14,992	COST	19,196
MARATHON PETROLEUM CO	2,426	2,426	COST	10,466
MCDONALD CORP	38,085	38,085	COST	76,580
MICROSOFT CORP	9,646	9,646	COST	34,465
NATIONAL GRID PLC NEW SPON	40,446	40,446	COST	51,827
NAOVRTIS AG SPO ADR	48,890	48,890	COST	75,123
NUCOR CORP	32,317	32,317	COST	46,296
PPL CORP	12,427	12,427	COST	19,330
PROCTOR & GAMBLE CO	55,702	55,702	COST	87,150
QUALCOM INC	24,511	6,127	COST	5,522
RYTHEON CO NEW	10,119	10,119	COST	32,296
REALTY INCOME CORP MD SBI	19,545	19,287	COST	22,790
ROGERS COMMUNICATIONS INC NON V	11,031	11,031	COST	14,163
ROYA; DUTCH SHELL PLC CL A	26,372	12,983	COST	10,638
RPM INTL DELA	12,033	12,033	COST	38,185
SPECTRA ENERG CORP	25,854		COST	

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Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SSE PLC ADR	\$ 10,879	10,879	COST	\$ 9,635
STARBUCKS CORP	33,521	33,521	COST	40,817
STATOIL ASA SPON ADR	5,287	8,998	COST	6,612
SVENAKA CELLULOSE AB SCA	3,616	759	COST	1,516
TOTAL S.A.FRANCE SON ADR	11,038		COST	
TRAVELLERS CO. INC	10,724	10,724	COST	25,306
UNILEVER NV NT SHS NEW	7,337	7,337	COST	16,581
UNITE PARCEL SERVICE INC CLB	77,484	77,484	COST	110,590
VALERO ENERGY CORP NEW	5,326	5,326	COST	20,238
VENTAS INC	16,545	16,545	COST	20,844
VERIZON COMMUNICATION INC	42,565	42,565	COST	44,660
VISA INC CL A	34,325	34,325	COST	46,890
VODAFONE GROUP PLC SPON ADR	33,924	32,032	COST	28,370
WASTE MANAGEMENT INC NEW	18,059	18,059	COST	36,675
WELLS FARGO & CO NEW	14,769	14,769	COST	27,705
WESTAR ENERGY INC	11,132	11,132	COST	26,510
3M CO	26,683	26,683	COST	104,095
GILEAD SCIENCES INC		39,734	COST	35,390
TOTAL	\$ 1,308,595	\$ 1,298,485		\$ 2,120,830

Statement 4 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BONDS & PFD STOCK @COST	\$		COST	\$
GNMA NOTES	3,753	3,142	COST	3,647
TOTAL	\$ 3,753	\$ 3,142		\$ 3,647

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Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
OTHER EQUITIES	\$ 70,684	\$ 70,684	COST	\$ 72,541
CERTIFICATE OF DEPOSIT	80,000	80,000	COST	82,500
BBT CORP	12,340	12,340	COST	12,815
HSBC HOLDINGD	13,425	13,425	COST	13,610
WELLS FARGO & CO NEW	14,897	14,897	COST	12,955
TOTAL	\$ 191,346	\$ 191,346		\$ 194,421

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Statement 6 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
CA RRY FWD EX.TAX	\$ 2,176	\$	\$
TOTAL	\$ 2,176	\$ 0	\$ 0

Statement 7 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
FED TAX	\$ 451	\$ 452
TOTAL	\$ 451	\$ 452

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
REINVESTMENT	\$ 13,589
TOTAL	\$ 13,589

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Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the

Year

Name		Address		Relationship	Status	Purpose	Amount
Address							
BAIS YAAKOV				11111 PARK HEIGHTS AVE		CONTRIBUTION	2,750
OWINGS MILLS MD 21117			NONE	PO BOX 10995		CONTRIBUTION	250
GOLDEN NETWORK			NONE	1840 UNIVERSITY BLVD WEST		CONTRIBUTION	10,000
SILVER SPRING MD 20914			NONE	6121 MONTROSE ROAD		CONTRIBUTION	17,500
HAR TZEON AGUDATH ACHIM			NONE	PO BOX 2447		CONTRIBUTION	250
SILVER SPRING MD 20902			NONE	1500 EAST JEFFERSON ST		CONTRIBUTION	15,000
HEBREW HOME OF			NONE	42 EAST 69TH STREET		CONTRIBUTION	5,000
ROCKVILLE MD 20852-4856			NONE	26 BROADWAY		CONTRIBUTION	1,000
HEIFITZ INTERNATIONAL MUSIC			NONE	1216 ARCOLA AVENUE		CONTRIBUTION	1,000
STAUNTON VA 24402			NONE	16620 GEORGIA AVE		CONTRIBUTION	7,500
JEWISH FOUNDATION FOR			NONE	35 ROSEWOOD LANE		CONTRIBUTION	750
ROCKVILLE MD 20852-3839			NONE	9001 GEORGIA AVENUE		CONTRIBUTION	20,000
JEWISH NATIONAL FUND			NONE	2010 LINDEN LANE		CONTRIBUTION	1,300
NEW YORK NY 10021			NONE	7612 MOWATT LANE		CONTRIBUTION	5,000
JUVENILE DIABETES			NONE	10050 CHAPEL RD		CONTRIBUTION	1,000
NEW YORK NY 10004			NONE				
KOLLEL ZICHRON AMRAM			NONE				
SILVER SPRING MD 20902			NONE				
SHAARE TEFILIA			NONE				
OLNEY MD 20832			NONE				
TORAH INSTITUTE			NONE				
OWINGS MILLS MD 21117			NONE				
WOODSIDE SYNAGOGUE-AHAVAS TORAH			NONE				
SILVER SPRING MD 20910			NONE				
YESHIVA OF GR WASHINGTON			NONE				
SILVER SPRING MD 20910			NONE				
UNIVERSITY OF MARYLAND HILLEL			NONE				
COLLEGE PARK MD 20740			NONE				
SAVE A CHILDS HEART			NONE				
POTOMAC MD 20854			NONE				

Federal Statements**Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the**
Year (continued)

Name		Address	Purpose		Amount
Address	Relationship	Status			
TOTAL					
					88,300