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Form 990-PF

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

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo 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.

For calendar year 2016 or tax year beginning

7/1/2016

, and ending

6/30/2017

Name of foundation

KENNETH S BATTYE CHARITABLE TRUST

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

2330 W. JOPPA ROAD

Room/suite

107-A

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

LUTHERVILLE

MD

21093

Foreign country name

Foreign province/state/country

Foreign postal code

A Employer identification number

52-1748587

B Telephone number (see instructions)

(410) 878-7002

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) ▶ \$

47,433,858

J Accounting method:

☒

Cash

☐

Accrual

☐ Other (specify)

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

C If exemption application is pending, check here ▶ ☐D 1. Foreign organizations, check here ▶ ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ▶ ☐E If private foundation status was terminated under
section 507(b)(1)(A), check here ▶ ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ▶ ☐**Part I Analysis of Revenue and Expenses** (The total of
amounts in columns (b), (c), and (d) may not necessarily
equal the amounts in column (a) (see instructions))

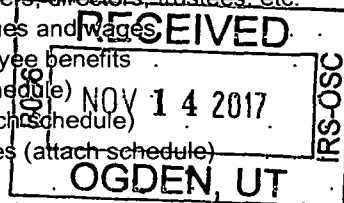
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	1,049,401	1,049,401		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,471,374			
b Gross sales price for all assets on line 6a	9,954,912			
7 Capital gain net income (from Part IV, line 2)		1,471,374		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	386,665	36,661	350,000	
12 Total. Add lines 1 through 11	2,907,440	2,557,436	350,000	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	176,000	43,100		132,900
14 Other employee salaries and wages				
15 Pension plans, employee benefits	13,551	3,317		10,234
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	36,320	14,528		21,792
c Other professional fees (attach schedule)	284,577	268,077		16,500
17 Interest	16,527	16,527		
18 Taxes (attach schedule) (see instructions)	6,376	6,376		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	5,159			5,159
22 Printing and publications				
23 Other expenses (attach schedule)	120,027	82,713		37,314
24 Total operating and administrative expenses. Add lines 13 through 23	658,537	434,638	0	223,899
25 Contributions, gifts, grants paid	2,464,415			2,464,415
26 Total expenses and disbursements. Add lines 24 and 25	3,122,952	434,638	0	2,688,314
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-215,512			
b Net investment income (if negative, enter -0-)		2,122,798		
c Adjusted net income (if negative, enter -0-)			350,000	

For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2016)

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13

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		1,759,434	1,781,931	1,781,931
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)		33,423,507	30,634,781	32,759,540
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		9,962,489	12,513,206	12,892,387
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		45,145,430	44,929,918	47,433,858
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 ▶ PAYROLL TAX PAYABLE)		26,308	26,308	
	23	Total liabilities (add lines 17 through 22)		26,308	26,308	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		45,119,122	44,903,610	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		45,119,122	44,903,610	
	31	Total liabilities and net assets/fund balances (see instructions)		45,145,430	44,929,918	

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	45,119,122
2	Enter amount from Part I, line 27a	2	-215,512
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	44,903,610
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	44,903,610

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	SECURITIES (SEE ATTACHED)			
b	LITIGATION PROCEEDS			
c	PASSTHROUGH FROM K-1			
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 9,556,473		8,483,538	1,072,935
b 10,122			10,122
c 388,317			388,317
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			1,072,935
b			10,122
c			388,317
d			
e			

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	1,471,374
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.☐ Yes ☒ No

(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	2,010,876	45,494,819	0.044200
2014	2,901,748	55,323,943	0.052450
2013	2,274,106	54,812,979	0.041488
2012	1,851,967	48,118,058	0.038488
2011	1,456,892	44,878,949	0.032463

2 Total of line 1, column (d)	2	0.209089
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	0.041818
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	47,526,020
5 Multiply line 4 by line 3	5	1,987,443
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	21,228
7 Add lines 5 and 6	7	2,008,671
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	2,688,314

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	21,228	
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	21,228	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	21,228	
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	11,722	
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	11,722	
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	9,506	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax 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?		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 \$ (2) On foundation managers. \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <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?	N/A	
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) 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 <i>General Instruction G</i> ? <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

Part VII-A Statements Regarding Activities (continued)

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	Yes	No
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 ▶ ORACLE CAPITAL STRATEGIES, LLC Telephone no ▶ (410) 878-7002 Located at ▶ 2330 W. JOPPA ROAD, SUITE 107-A LUTHERVILLE MD ZIP+4 ▶ 21093			
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			
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	Yes	No
				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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b		X
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 ▶ 20____, 20____, 20____, 20____			
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)	2b		X
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? ☐ 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.)	3b	N/A	
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)? ☐ Yes ☒ No
- 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? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b	N/A		
6b			X
7b	N/A		

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
AUDREY B. DROSSNER P.O. BOX 36 RIDERWOOD, MD 21139	TRUSTEE 20.00	98,000		
CHARLOTTE FLOYD P.O. BOX 36 RIDERWOOD, MD 21139	TRUSTEE 20.00	78,000		
RAYMOND A. MASON P.O. BOX 36 RIDERWOOD, MD 21139	TRUSTEE 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 ☐

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
ROCHDALE INVESTMENT MANAGEMENT 570 LEXINGTON AVENUE, NEW YORK, NY 10022	INVESTMENT MANAGEMENT	119,707
MORGAN STANLEY SMITH BARNEY 2330 W JOPPA ROAD, SUITE 255, LUTHERVILLE, MD 21093	INVESTMENT MANAGEMENT	251,577
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	▶ 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	45,828,362
b	Average of monthly cash balances	1b	2,421,405
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	48,249,767
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	48,249,767
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	723,747
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	47,526,020
6	Minimum investment return. Enter 5% of line 5	6	2,376,301

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	2,376,301
2a	Tax on investment income for 2016 from Part VI, line 5	2a	21,228
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	21,228
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,355,073
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,355,073
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	2,355,073

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	2,688,314
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	2,688,314
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	21,228
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,667,086

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				2,355,073
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			1,705,413	
b Total for prior years 20 12 , 20 13 , 20 14		3,101,105		
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: ► \$ 2,688,314				
a Applied to 2015, but not more than line 2a			1,705,413	
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				982,901
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	0			
b Prior years' undistributed income Subtract line 4b from line 2b		3,101,105		
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		3,101,105		
e Undistributed income for 2015 Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				1,372,172
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A**

1a 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
3 Complete 3a, b, or c for the alternative test relied upon.				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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				
Alzheimer's Association 1850 York Road, Suite D Timonium, MD 21093	NONE	PC	To further the exempt purpose of the organization	45,000
Anna's House 607 N Tollgate Rd BEL AIR, MD 21014	NONE	PC	To further the exempt purpose of the organization	20,450
Baltimore Child Abuse Center 2300 North Charles Street Baltimore, MD 21218	NONE	PC	To further the exempt purpose of the organization	50,000
Baltimore Choral Arts Society 1316 Park Avenue Baltimore, MD 21217-4103	NONE	PC	To further the exempt purpose of the organization	5,000
Baltimore Community Foundation 2 East Read Street Baltimore, MD 21202	NONE	PC	To further the exempt purpose of the organization	2,300
Baltimore Lab School 2220 St Paul Street Baltimore, MD 21218	NONE	PC	To further the exempt purpose of the organization	50,000
Baltimore Outreach Services Inc. 701 S Charles St Baltimore, MD 21230	NONE	PC	To further the exempt purpose of the organization	20,000
BioTechnical Institute of MD Inc 1101 W Pratt St 302 Baltimore, MD 21223	NONE	PC	To further the exempt purpose of the organization	20,000
Caroline Center 900 Somerset Street Baltimore, MD 21202	NONE	PC	To further the exempt purpose of the organization	80,000
Catholic Relief Services 228 W Lexington St Baltimore, MD 21201	NONE	PC	To further the exempt purpose of the organization	30,000
Central Scholarship 6 Park Center Court, Suite 211 Owings Mills, MD 21117	NONE	PC	To further the exempt purpose of the organization	100,000
Total See Attached Statement			3a	2,464,415
b Approved for future payment				
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 (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion 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	1,049,401	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	1,471,374	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a TAX-EXEMPT INCOME			14	4	
b	INCOME FROM K-1			14	36,661	
c	RETURN OF CONTRIBUTION - MD FOOD BAN			14	350,000	
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		2,907,440	0
13	Total. Add line 12, columns (b), (d), and (e)				13 2,907,440	

(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). (See instructions.)

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Christopher Place

Street

320 Cathedral Street

City

Baltimore

State

MD

Zip Code

21201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

30,000

Name

Church of the Messiah

Street

5801 Harford Road

City

Baltimore

State

MD

Zip Code

21214

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

8,000

Name

Dyslexia Tutoring Program

Street

711 W. 40th Street

City

Baltimore

State

MD

Zip Code

21211

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

40,000

Name

Enoch Pratt Free Library

Street

400 Cathedral Street

City

Baltimore

State

MD

Zip Code

21201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

25,000

Name

Exponent Philanthropy

Street

1720 N Street NW

City

Washington

State

DC

Zip Code

20036

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

2,000

Name

Fair Girls

Street

2100 M Street NW, STE 170-254

City

Washington

State

DC

Zip Code

20037

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

25,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

First Fruits Farm, Inc.

Street

2025 Freeland Road

City

Freeland

State

MD

Zip Code

21053

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

23,500

Name

Fishes & Loaves

Street

2422 W Patapsco Avenue

City

Baltimore

State

MD

Zip Code

21230

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

10,000

Name

Future Harvest

Street

1114 Shawan Road, Suite 1

City

Cockeysville

State

MD

Zip Code

21030

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

25,000

Name

GEDCO

Street

1010 East 33rd Street

City

Baltimore

State

MD

Zip Code

21218

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

60,000

Name

Gilchrist Hospice Care

Street

11311 McCormick Road, Suite 350

City

Hunt Valley

State

MD

Zip Code

21031

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

25,000

Name

Hampden Family Center

Street

1104 West 36th Street

City

Baltimore

State

MD

Zip Code

21211

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

15,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Harford Family House

Street

53 E Bel Air Avenue, Suite 3

City

Aberdeen

State

MD

Zip Code

21001

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

30,000

Name

Healthcare for the Homeless

Street

421 Fallsway

City

Baltimore

State

MD

Zip Code

21202

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

90,000

Name

Helping Up Mission

Street

1029 East Baltimore Street

City

Baltimore

State

MD

Zip Code

21202

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

60,000

Name

Hopewell Cancer Support

Street

PO Box 755

City

Brooklandville

State

MD

Zip Code

21022

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

25,000

Name

Horizon Day Camp

Street

8 Market Place Suite 803

City

Baltimore

State

MD

Zip Code

21202

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

25,000

Name

Itineris Inc

Street

2201 Old Court Road

City

Baltimore

State

MD

Zip Code

21208

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

50,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Lyric Opera House

Street

110 W Mount Royal Ave

City

Baltimore

State

MD

Zip Code

21201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

50,000

Name

Manna House

Street

435 East 25th Street

City

Baltimore

State

MD

Zip Code

21218

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

125,000

Name

Maryland Food Bank

Street

2200 Halethorpe Farms Road

City

Baltimore

State

MD

Zip Code

21227

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

150,000

Name

Meals On Wheels

Street

515 South Haven Street

City

Baltimore

State

MD

Zip Code

21224

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

70,000

Name

Mosaic Community Services

Street

1925 Greenspring Drive

City

Timonium

State

MD

Zip Code

21093

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

50,000

Name

Moveable Feast

Street

901 North Milton Avenue

City

Baltimore

State

MD

Zip Code

21205

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

100,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Nick's Place

Street

4604 W Caroline Avenue

City

Beltsville

State

MD

Zip Code

20705

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

25,000

Name

Orchkids

Street

1212 Cathedral Street

City

Baltimore

State

MD

Zip Code

21201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

30,000

Name

Our Daily Bread

Street

725 Fallsway

City

Baltimore

State

MD

Zip Code

21202

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

100,000

Name

Paul's Place

Street

1118 Ward Street

City

Baltimore

State

MD

Zip Code

21230

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

75,000

Name

Ronald McDonald House

Street

635 West Lexington Street

City

Baltimore

State

MD

Zip Code

21201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

50,000

Name

Salvation Army

Street

814 Light Street

City

Baltimore

State

MD

Zip Code

21230

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

5,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

Samaritan Community

Street

1407 Bolton Street

City

Baltimore

State

MD

Zip Code

21217

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

20,000

Name

Sozo Children

Street

PO Box 382586

City

Birmingham

State

AL

Zip Code

35238

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

8,000

Name

St. Vicent de Paul Baltimore

Street

2305 N Charles, Suite 300

City

Baltimore

State

MD

Zip Code

21139

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

80,000

Name

St. Vicent de Paul Church Resource Exchange

Street

2305 N Charles, Suite 300

City

Baltimore

State

MD

Zip Code

21139

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

10,000

Name

The 410 Bridge

Street

35 Old Canton Street

City

Alpharetta

State

GA

Zip Code

30009

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

40,000

Name

The Franciscan Center

Street

101 West 23rd Street

City

Baltimore

State

MD

Zip Code

21218

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

50,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

The Seed School

Street

200 Font Hill Avenue

City

Baltimore

State

MD

Zip Code

21223

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

95,165

Name

Thread

Street

P. O. Box 1584

City

Baltimore

State

MD

Zip Code

21203

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

150,000

Name

Turnaround, Inc.

Street

8503 LaSalle Road, 2nd Floor

City

Towson

State

MD

Zip Code

21286

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

35,000

Name

Weekend Backpacks for Homeless Kids

Street

7310 Park Heights Avenue

City

Baltimore

State

MD

Zip Code

21208

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

20,000

Name

Welcome One Emergency Shelter

Street

1221-C Brass Mill Road

City

Belcamp

State

MD

Zip Code

21017

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

40,000

Name

Wilmer Eye Institute

Street

600 Wolfe Street, Wilmer 112

City

Baltimore

State

MD

Zip Code

21287

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

50,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

WYPR

Street

2216 North Charles Street

City

Baltimore

State

MD

Zip Code

21208

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

5,000

Name

YES Drop-In Center

Street

2315 North Charles Street 1st Floor

City

Baltimore

State

MD

Zip Code

21212

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

To further the exempt purpose of the organization

Amount

40,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals										Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Amount										Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Long Term CG Distributions										Other sales							
Short Term CG Distributions																	
Amount																	
0										0		9,954,912		8,483,538		1,471,374	
0																	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss			
1 SECURITIES (SEE ATTACHED		X						9,556,473	8,483,538					1,072,935			
2 LITIGATION PROCEEDS		X						10,122						10,122			
3 PASSTHROUGH FROM K-1		X						388,317						388,317			
4														0			
5														0			

Part I, Line 11 (990-PF) - Other Income

		386,665	36,661	350,000
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	TAX-EXEMPT INCOME	4	0	
2	ROYALTIES FROM K-1	97	97	
3	ORDINARY INCOME FROM K-1	27,850	27,850	
4	1231 GAIN FROM K-1	8,714	8,714	
5	RETURN OF CONTRIBUTION - MD FOOD BANK	350,000	0	350,000

Part I, Line 16a (990-PF) - Legal Fees

		0	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	0			0

Part I, Line 16b (990-PF) - Accounting Fees

		36,320	14,528	0	21,792
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ORACLE CAPITAL STRATEGIES, LLC	36,320	14,528		21,792

Part I, Line 16c (990-PF) - Other Professional Fees

		284,577	268,077	0	16,500
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	MANAGEMENT FEES	251,577	251,577		0
2	CONSULTING FEES	33,000	16,500		16,500

Part I, Line 18 (990-PF) - Taxes

		6,376	6,376	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INCOME TAX	0			
2	FOREIGN TAX WITHHELD	6,376	6,376		
3	STATE TAX WITHHELD	0			

Part I; Line 23 (990-PF) - Other Expenses

		120,027	82,713	0	37,314
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INSURANCE	13,832	0		13,832
2	MEALS & ENTERTAINMENT	2,390	1,195		1,195
3	POSTAGE	102	0		102
4	CONTRIBUTIONS FROM K-1'S	90	90		
5	SECTION 59(E)(2) EXPENDITURES FROM K-1'S	980	980		
6	PORTFOLIO DEDUCTIONS FROM K-1'S	65,669	65,669		
7	NONDEDUCTIBLE EXPENSES FROM K-1'S	0	0		
8	BANK SERVICE CHARGE	25	25		
9	SUPPLIES	55	0		55
10	RENT	36,884	14,754		22,130

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		33,423,507	30,634,781	34,039,809	32,759,540
		Book Value	Book Value	FMV	FMV
		Beg. of Year	End of Year	Beg. of Year	End of Year
1	SEE ATTACHED	33,423,507	30,634,781	34,039,809	32,759,540

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

Description		Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	SEE ATTACHED						

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	CNI FIXED INCOME OPPORTUNITY FUND	AT COST	3,559,006	3,904,793	3,782,027
2	CS STRATEGIC PARTNERS FEEDER FUND	AT COST	917,039	832,563	832,563
3	CNI EMERGING MARKETS FUND	AT COST	1,133,700	1,283,700	1,701,027
4	CS STRATEGIC PARTNERS FEEDER VI LP	AT COST	1,169,048	1,018,550	1,018,550
5	GREENSPRING OPPORTUNITIES III LP	AT COST	718,209	802,395	802,395
6	TWEEDY BROWNE GLOBAL VALUE	AT COST	624,852	760,834	812,811
7	STONE RIDGE TR II	AT COST	350,000	350,000	382,329
8	ALLIANCE BERNSTEIN NEXT 50 EMERGING MARKETS FUND	AT COST	246,753	249,373	249,373
9	ALLIANCE BERNSTEIN EUROPEAN OPPORTUNITIES FUND	AT COST	808,115	887,126	887,126
10	CS STRATEGIC PARTNERS RE VI FEEDER	AT COST	149,162	154,660	154,660
11	HARLAND SPEC OPP FUND	AT COST	226,605	252,341	252,341
12	GREENSPRING OPPORTUNITY IV LP	AT COST	60,000	509,315	509,315
13	VANGUARD INDEX FDS SMALL CAP VALUE	AT COST	0	162,719	163,470
14	VANGUARD INDEX FDS MID CAP EFT	AT COST	0	172,596	171,451
15	VANGUARD INDEX SMALL CAP EFT	AT COST	0	172,241	172,949
16	RENAISSANCE	AT COST	0	1,000,000	1,000,000

Part II, Line 22 (990-PF) - Other Liabilities

		26,308	26,308
		Beginning Balance	Ending Balance
1	PAYROLL TAX PAYABLE	26,308	26,308

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
176,000										0		0
1	AUDREY B DROSSNER		PO BOX 36	RIDERWOOD	MD	21139		TRUSTEE	20.00	98,000		
2	CHARLOTTE FLOYD		PO BOX 36	RIDERWOOD	MD	21139		TRUSTEE	20.00	78,000		
3	RAYMOND A MASON		PO BOX 36	RIDERWOOD	MD	21139		TRUSTEE		0		

KENNETH S. BATTYE CHARITABLE TRUST
EIN 52-1748587
2016 FORM 990-PF, PART II, BALANCE SHEET

DESCRIPTION		COST	MARKET VALUE AS OF 6/30/16
CASH			
MORGAN STANLEY SMITH BARNEY		1,570,182.05	1,570,182.05
ROCHDALE		211,749.43	211,749.43
Total Cash		1,781,931.48	1,781,931.48
MORGAN STANLEY SMITH BARNEY			
	Acct		
ABM INDUSTRIES INC	358	83,662.25	118,747.20
AIR LEASE CORP CL A	358	139,755.50	182,690.40
ALLETE INC (NEW)	358	90,343.74	131,174.40
BANCORPSOUTH INC	358	87,624.16	91,500.00
BASIC ENERGY SERVICES	358	65,417.38	43,824.00
BLACK HILLS CORP	358	120,599.77	136,964.10
BLOOMIN'BRANDS INC COM	358	76,213.09	75,578.80
BOK FINANCIAL CORP	358	90,115.75	154,799.20
CARETRUST REIT INC	358	76,891.77	107,346.60
COLUMBIA BANKING SYSTEMS	358	71,948.89	74,121.00
COMMERCIAL METALS CO	358	84,693.26	99,093.00
DELEX US HOLDINGS	358	56,092.38	60,018.80
DENNYS CORP	358	50,696.65	126,645.20
DIEBOLD INC	358	108,136.92	97,160.00
DONNELLEY FIN SOLUTIONS	358	61,428.32	60,155.20
ESCO TECHNOLOGIES	358	73,648.75	124,668.50
GENERAC HLDGS INC COM	358	68,357.13	65,395.30
HILLTOP HOLDINGS INC	358	122,979.62	163,288.30
IBERIABANK CORP	358	86,321.48	123,880.00
ITT INC	358	81,230.55	113,307.60
JOHN BEAN TECHNOLOGIES CORP	358	25,201.22	160,720.00
KAISER ALUMINUM CORP	358	57,054.75	112,420.40
KAPSTONE PAPER AND PACKAGING	358	84,442.47	62,508.90
KBR INC	358	90,212.46	79,448.40
KEARNY FINL CORP MD COM	358	102,274.43	124,888.50
KENNEDY-WILSON HLDGS INC COM	358	143,843.08	133,731.00
KNOWLES COPORATION	358	73,172.83	78,847.20
MITEL NETWORKS CORP	358	121,975.54	104,517.00
NEXSTAR BROADCASTING GRP CL A	358	142,723.99	164,210.80
OCEAN FIRST FINANCIAL	358	78,551.14	73,224.00
OPUS BK IRVINE CA	358	146,838.41	153,186.00
OUTFRONT MEDIA INC	358	179,907.81	174,324.80
PARSLEY ENERGY INC CL A	358	57,836.43	79,920.00
PENSKE AUTOMOTIVE GROUP INC	358	44,097.61	75,964.30
PROVIDENT FIN SVC INC	358	86,240.69	119,793.60
RITCHIE BROTHERS AUCTIONEERS	358	57,178.49	75,011.40
RYMAN HOSPITALITY PPTYS INC	358	86,382.46	124,819.50
SABRA HEALTH CARE REIT INC	358	90,847.07	105,558.00
SENSIENT TECH CORP	358	89,606.80	128,848.00
SERITAGE GROWTH PPTYS	358	56,135.25	55,374.00
SOUTH JERSEY IND INC	358	42,482.56	54,672.00

SYNERGY RES CORP COM	358	101,596.78	68,578.70
STATE BANK FINANCIAL	358	72,214.33	75,664.80
SYNOVUS FINANCIAL CORP	358	54,894.86	96,000.80
THE ENSIGN GROUP INC	358	117,078.28	124,959.80
TIME INC	358	82,323.39	52,521.00
TRI POINTE HOMES INC	358	112,643.43	93,517.10
UMB FINANCIAL CORP	358	56,842.38	87,286.76
URBAN EDGE PPTYS COM	358	55,749.67	57,426.60
VAIL RESORTS INC	358	23,659.16	111,353.67
VERINT SYSTEMS INC	358	72,154.94	95,075.20
VERSUM MATERIALS	358	86,176.73	115,700.00
VISTA OUTDOOR INC COM	358	124,417.27	67,079.80
VISTEON CORP	358	70,969.39	78,586.20
WELLBILT COM	358	82,516.32	84,825.00
WEX INC	358	30,515.80	74,031.70
WRIGHT MED GRP INC	358	83,039.52	85,851.27
ADVANCED AUTO PARTS	361	373,024.48	274,219.68
ALLERGAN PLC SHS	361	304,616.98	320,635.71
ALPHABET INC CL A	361	256,245.19	436,019.92
ANTHEM INC COM	361	262,960.03	298,562.31
AUTODESK INC DELAWARE	361	181,688.98	393,500.46
CDN PACIFIC RY LTD	361	209,962.09	232,531.26
CELGENE CORP	361	150,754.73	204,155.64
DANAHER CORPORATION	361	279,931.29	330,302.46
DELPHI AUTOMOTIVE PLC	361	178,604.28	209,746.45
DOLLAR GEN CORP NEW COM	361	324,714.69	316,042.56
FACEBOOK INC CL-A	361	196,342.33	382,130.38
KEYSIGHT TECHNOLOGIES INC	361	281,183.15	285,240.11
NEWELL BRANDS INC	361	308,526.05	348,958.96
NIELSEN HOLDINGS NV	361	256,474.63	209,846.48
NORTHERN TRUST CORP	361	178,619.30	236,609.14
PROGRESSIVE CORP OHIO	361	148,405.73	175,963.19
QUINTILES IMS HOLDINGS INC	361	310,701.57	361,490.50
RAYMOND JAMES FINANCIAL	361	191,189.72	197,341.20
SABRE CORPORATION	361	222,594.72	198,956.03
SCHLUMBERGER LTD	361	377,258.95	313,398.40
SYNCHRONY FINANCIAL	361	234,393.99	256,780.02
VISA IN CL A	361	371,898.41	424,354.50
WILLIS TOWERS WATSON PUB	361	139,993.98	162,624.28
XPO LOGISTICS INC NEW	361	235,528.57	314,812.73
ACS ACTIVE DE CONSTRUC Y SERV	362	21,476.22	27,317.82
ADECCO GROUP AG ADR	362	18,671.32	30,405.55
AEGON NV	362	28,672.55	29,862.84
AERCAP HOLDINGS NV	362	35,213.73	40,997.69
AIA GROUP LTD	362	26,532.63	31,020.00
AIRBUS SE UNSPONSORED	362	19,251.02	27,367.08
AMBEV S A SPONSORED	362	28,880.22	26,357.49
ARCELORMITTAL CL A NY	362	27,988.33	27,139.62
AXA ADS	362	25,138.93	30,205.76
BAIDU INC ADS	362	29,663.38	29,511.90
BANCO BILBAO VIZ ARG SA ADS	362	26,989.87	35,295.92
BHP BILLITON PLC	362	33,130.99	34,789.56
CANADIAN NATURAL RESOURCES	362	26,854.58	23,562.28
CARLSBERG AS	362	26,077.50	30,523.50
CARREFOUR SA SPONSORED	362	24,942.52	23,975.10
CHINA MOBILE LTD	362	29,055.91	26,969.72
CK HUTCHINSOM HLDGS	362	28,459.56	28,268.92

DBS GROUP HOLDINGS	362	25,429.49	34,001.00
DNB ASA SPONSORED	362	25,891.31	31,579.50
E ON SE	362	25,682.52	26,338.80
ENGIE SPONS ADR	362	31,281.18	30,815.10
ESSILOR INTL SA SPONS ADR	362	26,669.86	29,092.80
FRESENSIUS MEDICAL CARE	362	24,045.78	27,064.80
HSBC HOLDINGS PLC SPON	362	22,622.97	30,571.01
INTESA SANPAOLO SPA	362	27,673.42	35,156.08
JULIUS BAER GROUP LTD	362	25,686.94	33,006.58
KOMATSU LTD SPON ADR	362	27,119.43	30,497.85
MAZDA MTR CORPMITSUBISHI EST ADR	362	26,068.62	22,561.89
MITSUBISHI EST ADR	362	24,870.10	24,296.17
MURATA MANUFACTURING CO LTD	362	25,880.65	29,192.02
ORANGE NEW	362	25,915.38	24,641.16
OTSUKA HOLDINGS CO	362	21,992.34	25,330.58
PANASONIC CORP SPON ADR	362	25,738.20	32,140.05
ROCHE HOLDINGS ADR	362	43,337.67	43,661.40
ROYAL DSM NV	362	18,026.40	26,965.60
ROYAL DUTCH SHELL PLC	362	33,288.14	38,349.99
ROYAL KPN NV SPONS	362	32,702.97	29,250.72
SCHLUMBERGER LTD	362	46,188.59	40,491.60
SECOM LTD ADR	362	23,361.48	25,355.10
SEIKO EPSON CORP SUWA UNSP	362	21,035.15	28,700.72
SMITH & NEPHEW PLC	362	24,258.48	25,510.20
SUMITOMO MITSUI FINL GROUP	362	42,190.15	43,190.70
TATA MOTORS LTD	362	26,746.23	24,361.38
TOTAL SA SPON ADR	362	23,956.66	25,588.44
ADVANSIX INC	499	1,250.11	6,060.56
ALTRIA GROUP INC	499	138,567.00	424,479.00
APPLE INC	499	99,066.00	144,020.00
CHESAPEAKE ENERGY CORP	499	1,766,504.80	423,319.75
CONOCOPHILLIPS	499	303,962.11	284,641.00
DEVON ENERGY CORP NEW	499	7,530,314.32	3,430,381.00
GENERAL ELECTRIC CO	499	50,867.71	86,080.87
HONEYWELL INTL INC	499	151,702.46	417,197.70
METLIFE INC	499	144,799.50	203,278.00
MORGAN STANLEY	499	257,300.00	445,600.00
PFIZER INC	499	166,300.00	335,900.00
PHILIP MORRIS INTL INC	499	174,888.45	348,826.50
PHILLIPS 66 COM	499	90,319.06	267,667.53
SYNCHRONY FINANCIALS	499	4,979.43	9,780.96
		22,841,049.26	20,793,541.03

ROCHDALE

ALKERMES PLC SHS	50,970.75	67,245.20
ALPHABET INC CAP STOCK CLASS A	53,429.07	120,858.40
ALPHABET INC CAP STOCK CLASS C SHARES	33,061.60	54,523.80
ALTRIA GROUP INC COM	158,307.02	475,863.30
AMERICAN ELEC PWR INC COM	102,869.49	192,431.90
AMERICAN WTR WKS CO INC NEW COM	58,361.45	74,052.50
AMPHENOL CORP NEW CL A	65,298.62	196,361.20
APPLE INC COM	175,662.28	282,279.20
AT&T INC COM	235,680.50	321,082.30
ATMOS ENERGY CORP COM	92,570.76	180,001.50
AVANGRID INC COM	94,256.52	145,253.50

B & G FOODS INC NEW COM	32,704.72	70,025.20
BANK AMERICA CORP COM	40,614.04	41,484.60
BRISTOL MYERS SQUIBB CO COM	104,461.35	221,096.96
BROOKFIELD INFRAST PARTNERS LP LP INT UNIT	92,781.00	172,435.65
CABOT OIL & GAS CORP COM	17,478.23	19,311.60
CBRE GROUP INC CL A	57,239.37	72,436.00
CELGENE CORP COM	25,192.30	90,909.00
CHESAPEAKE ENERGY CORP COM	432,991.90	103,873.00
CINCINNATI FINL CORP COM	66,759.74	174,604.50
CME GROUP INC COM	71,229.46	91,425.20
COLGATE PALMOLIVE CO COM	74,019.52	85,249.50
COMCAST CORP NEW CL A	61,555.14	105,084.00
CONSOLIDATED COMM HLDGS INC COM	71,724.50	88,027.00
COSTCO WHSL CORP NEW COM	35,803.41	70,369.20
DEVON ENERGY CORP NEW COM	900,110.41	460,687.70
DISNEY WALT CO COM DISNEY	82,282.48	103,062.50
DOMINION RES INC VA NEW COM	94,398.54	186,210.90
DTE ENERGY CO COM	65,272.60	172,437.70
DUKE ENERGY CORP NEW COM NEW	180,300.21	311,790.70
EDWARDS LIFESCIENCES CORP COM	25,898.20	76,264.80
ENTERPRISE PRODS PARTNERS L P COM	30,439.00	150,564.80
EPR PPTYS COM SH BEN INT	87,125.22	183,268.50
ESSEX PPTY TR INC COM	49,000.05	56,599.40
EVERSOURCE ENERGY COM	203,654.76	431,405.26
EXXON MOBIL CORP COM	71,134.44	64,584.00
FACEBOOK INC CL A	17,168.30	104,176.20
GARTNER INC COM	25,491.41	43,228.50
HASBRO INC COM	35,682.71	50,179.50
HAWAIIAN ELEC INDUSTRIES COM	97,664.83	147,005.20
HEALTHCARE TR AMER INC CL A NEW	25,251.10	31,110.00
HOME DEPOT INC COM	51,986.33	176,410.00
HONEYWELL INTL INC COM	41,831.05	53,049.42
JOHNSON & JOHNSON COM	35,769.45	48,947.30
JPMORGAN CHASE & CO COM	97,287.65	236,726.00
KIMBERLY CLARK CORP COM	224,349.60	438,974.00
LAMAR ADVERTISING CO NEW CL A	34,867.26	44,142.00
LENNOX INTL INC COM	64,755.83	112,020.40
LIBERTY PPTY TR	207,967.08	262,620.21
LTC PPTYS INC COM	89,439.07	167,531.40
MAGNA INTL INC COM	40,455.66	65,788.60
MASTERCARD INC CL A	109,847.94	176,102.50
MCDONALDS CORP COM	64,640.40	127,122.80
MICROSOFT CORP COM	86,482.73	120,627.50
NATIONAL RETAIL PPTYS INC COM	254,453.03	384,040.20
NORTHWESTERN CORP COM NEW	81,220.30	168,415.20
NXP SEMICONDUCTORS N V COM	89,393.39	112,733.50
PAYCHEX INC COM	88,450.18	173,097.60
PEPSICO INC COM	57,129.68	65,829.30
PG&E CORP COM	92,670.24	120,793.40
PHILIP MORRIS INTL INC COM	103,102.80	177,349.50
POWERSHARES ETF TR II PFD PORTFOLIO	19,094.49	19,748.77
PPL CORP COM	136,754.16	211,083.60
PRINCIPAL FINL GROUP INC COM	43,072.83	56,381.60
PULTE GROUP INC COM	79,944.44	104,252.50
SCHLUMBERGER LTD COM	38,596.04	33,578.40
SMITH A O COM	62,251.99	99,140.80
SYSCO CORP COM	150,108.71	197,796.90

TEXAS INSTRUMENTS INC	19,400.88	18,463.20
THERMO FISHER SCIENTIFIC INC COM	52,617.43	151,788.90
UGI CORP NEW COM	40,747.88	118,362.45
UNION PAC CORP COM	20,866.58	20,692.90
UNITEDHEALTH GROUP INC COM	50,684.00	83,439.00
VECTOR GROUP LTD COM	182,668.85	322,294.44
VECTREN CORP COM	80,677.94	191,098.80
VERIZON COMMUNICATIONS INC COM	131,025.60	188,911.80
VISA INC COM CL A	73,876.70	198,813.60
W P CAREY INC COM	77,851.65	99,015.00
WAL-MART STORES INC COM	27,376.60	32,542.40
WEC ENERGY GROUP INC COM	41,349.60	101,890.80
WELLTOWER INC COM	91,907.85	169,161.00
XCEL ENERGY INC COM	98,422.56	205,542.40
3M CO COM	20,751.76	20,819.00
SUSPENDED LOSSES	41,687.00	-
	<u>7,793,732.20</u>	<u>11,965,998.96</u>

TOTAL COMMON STOCK	<u>30,634,781.46</u>	<u>32,759,539.99</u>
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OTHER INVESTMENTS

CITY NATL ROCHDALE FDS EMKTS FD CL N	1,283,699.98	1,701,026.58
CITY NATL ROCHDALE FDS FXD INC OPP FD N	3,904,793.48	3,782,026.88
TWEEDY BROWNE FD INC GLOBAL VALUE (Rochdale)	760,833.57	812,810.63
STONE RIDGE TR II RNS RSK PR INT (Rochdale)	350,000.00	382,328.80
VANGUARD INDEX FDS SMALL-CAP VALUE EFT (Roch)	162,718.71	163,470.30
VANGUARD INDEX FDS MID-CAP EFT (Roch)	172,595.81	171,451.56
VANGUARD INDEX FDS SMALL-CAP EFT (Roch)	172,241.21	172,949.04
RENAISSANCE	1,000,000.00	1,000,000.00
HARLAND SPEC OPP FUND II	252,341.00	252,341.00
PB STRATEGY PARTNERS FEEDER FUND V LP	832,563.00	832,563.00
PB STRATEGY PARTNERS FEEDER VI LP	1,018,550.00	1,018,550.00
PB STRATEGIC PARTNERS RE VI FEEDER, LP	154,660.00	154,660.00
GREENSPRING OPPORTUNITIES III LP	802,395.00	802,395.00
GREENSPRING OPPORTUNITIES IV	509,315.00	509,315.00
ALLIANCE BERNSTEIN NEXT 50 EMERGING MKTS FUND	249,373.00	249,373.00
ALLIANCE BERNSTEIN EUROPEAN OPPORTUNITIES FUND	887,126.00	887,126.00
	<u>12,513,205.76</u>	<u>12,892,386.79</u>

TOTAL ASSETS	<u><u>44,929,918.70</u></u>	<u><u>47,433,858.26</u></u>
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BATTYE FOUNDATION
EIN: 52-1748587
2016 FORM 990-PF
CAPITAL GAINS DETAIL

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Gain/Loss
MSSB 129362	ADIDAS AG	376	2/18/2016	7/8/2016	26,178.46	20,510.80	5,667.66
MSSB 129362	ADIDAS AG	17	2/18/2016	7/13/2016	1,234.81	927.35	307.46
MSSB 129362	OTSUKA HOLDINGS CO LTD UNS ADR	197	2/18/2016	7/13/2016	4,586.39	3,571.61	1,014.78
MSSB 129362	SKY PLC	412	2/18/2016	7/14/2016	19,162.27	24,118.48	(4,956.21)
MSSB 129362	SKY PLC	42	4/21/2016	7/14/2016	1,953.44	2,395.26	(441.82)
MSSB 129362	WILLIAM HILL PLC ADR-ORD SHS	419	2/18/2016	7/22/2016	6,689.86	9,138.39	(2,448.53)
MSSB 129362	WILLIAM HILL PLC ADR-ORD SHS	477	2/18/2016	7/26/2016	8,118.84	10,403.37	(2,284.53)
MSSB 129362	WILLIAM HILL PLC ADR-ORD SHS	220	2/18/2016	7/27/2016	3,652.14	4,798.20	(1,146.06)
MSSB 129362	WILLIAM HILL PLC ADR-ORD SHS	229	3/30/2016	7/27/2016	3,801.54	4,395.08	(593.54)
MSSB 129362	NATL GRID TRANSCO PLC ADS	195	2/18/2016	8/4/2016	13,906.80	13,579.80	327.00
MSSB 129362	ASTRAZENECA PLC ADS	524	2/18/2016	8/11/2016	17,718.41	15,606.50	2,111.91
MSSB 129362	ATOS ORIGIN SA ADR	115	2/18/2016	8/19/2016	2,270.76	1,668.53	602.23
MSSB 129362	ROYAL DSM NV SPONSORED ADR	159	2/18/2016	8/19/2016	2,751.48	1,936.62	814.86
MSSB 129362	WPP PLC SPON NEW ADR	214	2/18/2016	8/31/2016	24,843.63	22,583.42	2,260.21
MSSB 129362	INFINEON TECHNOLOGIES AG	1728	2/18/2016	9/7/2016	28,673.11	21,496.32	7,176.79
MSSB 129362	ATOS ORIGIN SA ADR	102	2/18/2016	9/30/2016	2,183.99	1,479.91	704.08
MSSB 129362	VODAFONE GROUP PLC	257	2/18/2016	9/30/2016	7,496.96	7,962.76	(465.80)
MSSB 129362	VODAFONE GROUP PLC	877	2/18/2016	10/10/2016	24,822.85	27,172.53	(2,349.68)
MSSB 129362	UNIBAIL-RODAMCO SE ADR	756	2/18/2016	10/11/2016	18,341.37	19,119.60	(778.23)
MSSB 129362	NATL GRID TRANSCO PLC ADS	267	2/18/2016	10/12/2016	17,227.88	18,593.88	(1,366.00)
MSSB 129362	UNIBAIL-RODAMCO SE ADR	202	2/18/2016	10/12/2016	4,856.05	5,108.67	(252.62)
MSSB 129362	ERICSSON LM TEL ADR CL B NEW	2622	2/18/2016	10/13/2016	14,218.27	24,358.38	(10,140.11)
MSSB 129362	ERICSSON LM TEL ADR CL B NEW	1004	10/5/2016	10/13/2016	5,444.37	7,134.12	(1,689.75)
MSSB 129362	NATL GRID TRANSCO PLC ADS	85	2/18/2016	10/13/2016	5,522.14	5,919.40	(397.26)
MSSB 129362	NOVARTIS AG ADR	350	11/16/2010	10/28/2016	24,900.03	19,628.00	5,272.03
MSSB 129362	IHS MARKIT LTD	433	2/18/2016	11/28/2016	15,446.89	12,083.99	3,362.90
MSSB 129362	ASTRAZENECA PLC ADS	769	2/18/2016	12/1/2016	19,886.21	22,903.43	(3,017.22)
MSSB 129362	KONINKLIJKE PHIL EL SP ADR NEW	145	2/18/2016	12/5/2016	4,189.94	3,594.84	595.10
MSSB 129362	SEIKO EPSON CORP SUWA UNSP ADR	296	2/18/2016	12/6/2016	2,902.51	2,412.40	490.11
MSSB 129362	SOCIETE GENERALE SP ADR	646	2/18/2016	12/6/2016	5,872.66	4,472.79	1,399.87
MSSB 129362	ATOS ORIGIN SA ADR	444	2/18/2016	12/12/2016	9,126.62	6,441.98	2,684.64
MSSB 129362	ATOS ORIGIN SA ADR	546	2/18/2016	12/13/2016	11,086.23	7,921.89	3,164.34
MSSB 129362	IHS MARKIT LTD	351	2/18/2016	12/13/2016	12,437.93	9,795.57	2,642.36
MSSB 129362	ATOS ORIGIN SA ADR	207	2/18/2016	12/14/2016	4,169.05	3,003.35	1,165.70
MSSB 129362	BHP BILLITON PLC SPONS ADR	136	9/9/2016	12/22/2016	4,248.43	3,707.50	540.93
MSSB 129362	ADECCO GROUP AG ADR	202	7/6/2016	12/23/2016	6,557.98	4,732.25	1,825.73
MSSB 129362	ROYAL DUTCH SHELL PLC	73	2/18/2016	1/20/2017	4,014.43	3,370.37	644.06
MSSB 129362	AXA ADS	59	10/12/2016	1/23/2017	1,442.79	1,353.28	89.51
MSSB 129362	DEUTSCHE POST AG SPONSORED ADR	246	2/18/2016	1/23/2017	8,244.56	5,899.08	2,345.48
MSSB 129362	KONINKLIJKE PHIL EL SP ADR NEW	837	2/18/2016	1/27/2017	24,755.74	20,750.90	4,004.84
MSSB 129362	KONINKLIJKE PHIL EL SP ADR NEW	33	6/15/2016	1/27/2017	976.03	827.56	148.47
MSSB 129362	AXA ADS	515	10/12/2016	2/13/2017	12,505.77	11,812.54	693.23
MSSB 129362	SOCIETE GENERALE SP ADR	2875	2/18/2016	2/13/2017	25,946.31	19,905.98	6,040.33
MSSB 129362	SUNTORY BEVERAGE AND FOOD LTD	414	2/18/2016	2/13/2017	8,529.04	8,660.88	(131.84)
MSSB 129362	TOTAL S A SPON ADR	275	2/18/2016	2/13/2017	14,048.59	12,172.75	1,875.84
MSSB 129362	SUNTORY BEVERAGE AND FOOD LTD	324	2/18/2016	2/14/2017	6,523.75	6,778.08	(254.33)
MSSB 129362	SUNTORY BEVERAGE AND FOOD LTD	362	2/18/2016	2/15/2017	7,180.62	7,573.04	(392.42)
MSSB 129362	ACS ACTIV DE CONSTRUCC Y SERV	0.661	12/15/2016	2/23/2017	4.07	4.02	0.05
MSSB 129362	DEUTSCHE POST AG SPONSORED ADR	781	2/18/2016	3/3/2017	26,536.86	18,728.38	7,808.48
MSSB 129362	INTESA SANPAOLO S.P.A. ADR	935	3/9/2016	3/3/2017	13,635.27	15,733.52	(2,098.25)
MSSB 129362	HSBC HOLDINGS PLC SPON ADR NEW	306	2/18/2016	5/4/2017	13,079.34	9,947.17	3,132.17
MSSB 129362	AIRBUS SE UNSPONSORED ADR	565	10/17/2016	5/5/2017	11,588.17	8,174.87	3,413.30
MSSB 129362	GEMALTO NV SPON ADR	79	2/18/2016	5/5/2017	2,366.65	2,467.17	(100.52)

MSSB 129362	ASTELLAS PHARMA INCADR	858	7/28/2016	5/12/2017	10,525.54	14,010.11	(3,484.57)
MSSB 129362	ASTELLAS PHARMA INCADR	688	7/29/2016	5/12/2017	8,440.06	11,284.71	(2,844.65)
MSSB 129362	ASTELLAS PHARMA INCADR	316	12/27/2016	5/12/2017	3,876.54	4,393.47	(516.93)
MSSB 129362	CHINA MOBILE LTD	177	2/18/2016	5/12/2017	9,627.99	9,604.14	23.85
MSSB 129362	GEMALTO NV SPON ADR	698	2/18/2016	5/12/2017	20,000.82	21,798.54	(1,797.72)
MSSB 129362	ARCELORMITTAL CL A NY REGISTRY	0.666	5/10/2017	5/19/2017	14.89	15.61	(0.72)
MSSB 129362	VIVENDI SA UNSPON ADR	1160	2/18/2016	5/24/2017	24,803.51	23,536.98	1,266.53
MSSB 129362	VIVENDI SA UNSPON ADR	164	4/27/2016	5/24/2017	3,506.70	3,229.34	277.36
MSSB 129362	ACS ACTIV DE CONSTRUC Y SERV	582	12/15/2016	5/31/2017	4,620.74	3,536.83	1,083.91
MSSB 129362	AIRBUS SE UNSPONSORED ADR	695	10/17/2016	6/21/2017	14,487.51	10,055.82	4,431.69
MSSB 129362	KONINKLIJKE AHOLD DELHAIZE NV	658	5/5/2017	6/22/2017	12,074.10	14,124.96	(2,050.86)
MSSB 129362	KONINKLIJKE AHOLD DELHAIZE NV	622	5/12/2017	6/22/2017	11,413.51	13,543.86	(2,130.35)
MSSB 129362	E.ON SE	192	2/18/2016	6/26/2017	1,913.03	1,950.72	(37.69)
MSSB 129362	E.ON SE	592	2/18/2016	6/26/2017	5,898.49	6,014.72	(116.23)
MSSB 129358	GENESEE & WYOMING INC A	660	4/19/2012	7/7/2016	38,583.48	35,592.15	2,991.33
MSSB 129358	HANOVER INSURANCE GROUP INC	70	5/19/2011	7/15/2016	5,875.34	2,928.07	2,947.27
MSSB 129358	HANOVER INSURANCE GROUP INC	540	2/17/2012	7/15/2016	45,324.07	22,279.10	23,044.97
MSSB 129358	XENIA HOTELS & RESORTS INC COM	1760	7/6/2015	7/15/2016	30,881.51	38,456.00	(7,574.49)
MSSB 129358	ENPRO IND INC	585	11/16/2010	7/27/2016	27,214.48	20,469.15	6,745.33
MSSB 129358	ENPRO IND INC	145	1/11/2011	7/27/2016	6,745.47	6,100.15	645.32
MSSB 129358	REGAL BELOIT CORP	180	1/11/2011	8/1/2016	10,916.58	12,100.18	(1,183.60)
MSSB 129358	REGAL BELOIT CORP	250	3/8/2011	8/1/2016	15,161.92	18,194.63	(3,032.71)
MSSB 129358	XENIA HOTELS & RESORTS INC COM	840	9/23/2015	8/1/2016	15,052.47	15,466.84	(414.37)
MSSB 129358	XENIA HOTELS & RESORTS INC COM	660	7/6/2015	8/1/2016	11,826.94	14,421.00	(2,594.06)
MSSB 129358	ENPRO IND INC	130	1/11/2011	8/8/2016	6,565.00	5,469.10	1,095.90
MSSB 129358	ENPRO IND INC	540	3/8/2011	8/8/2016	27,270.00	21,324.65	5,945.35
MSSB 129358	REGAL BELOIT CORP	30	3/8/2011	8/9/2016	1,836.13	2,183.36	(347.23)
MSSB 129358	REGAL BELOIT CORP	320	5/6/2013	8/9/2016	19,585.36	21,280.00	(1,694.64)
MSSB 129358	CST BRANDS INC COM	620	5/6/2013	8/22/2016	29,494.92	18,369.42	11,125.50
MSSB 129358	CST BRANDS INC COM	890	5/6/2013	9/2/2016	42,703.04	26,369.01	16,334.03
MSSB 129358	CST BRANDS INC COM	20	7/10/2013	9/2/2016	959.62	643.54	316.08
MSSB 129358	CHEMTURA CORP COM NEW	900	1/11/2011	9/27/2016	29,481.47	14,397.30	15,084.17
MSSB 129358	CHEMTURA CORP COM NEW	1270	5/9/2011	9/27/2016	41,601.62	22,758.65	18,842.97
MSSB 129358	CST BRANDS INC COM	680	7/10/2013	10/13/2016	32,571.29	21,880.36	10,690.93
MSSB 129358	CST BRANDS INC COM	440	9/21/2015	10/13/2016	21,075.54	15,632.89	5,442.65
MSSB 129358	NORTHWESTERN CORPORATION	600	5/4/2012	10/20/2016	33,463.01	20,875.14	12,587.87
MSSB 129358	FLOWERS FOODS INC	1820	11/16/2010	11/14/2016	28,446.52	20,836.98	7,609.54
MSSB 129358	GAMING & LEISURE PPTYS INC COM	700	3/17/2014	11/28/2016	21,639.47	25,661.74	(4,022.27)
MSSB 129358	GAMING & LEISURE PPTYS INC COM	790	3/26/2014	11/28/2016	24,421.69	28,985.25	(4,563.56)
MSSB 129358	GAMING & LEISURE PPTYS INC COM	790	2/19/2015	11/28/2016	24,421.68	26,355.65	(1,933.97)
MSSB 129358	HOUGHTON MIFFLIN HARCOURT CO	1380	2/19/2015	12/1/2016	15,455.66	27,353.81	(11,898.15)
MSSB 129358	HOUGHTON MIFFLIN HARCOURT CO	1250	3/12/2015	12/1/2016	13,999.69	26,648.38	(12,648.69)
MSSB 129358	HOUGHTON MIFFLIN HARCOURT CO	930	9/29/2015	12/1/2016	10,415.78	18,821.62	(8,405.84)
MSSB 129358	FLOWERS FOODS INC	2608	11/16/2010	12/15/2016	51,272.16	29,858.71	21,413.45
MSSB 129358	ITT INC	950	12/22/2011	12/15/2016	39,084.52	18,900.25	20,184.27
MSSB 129358	ITT INC	30	3/23/2012	12/15/2016	1,234.25	668.16	566.09
MSSB 129358	UMB FINANCIAL CORP	310	9/19/2013	12/15/2016	24,157.95	16,147.93	8,010.02
MSSB 129358	UMB FINANCIAL CORP	460	10/1/2013	12/15/2016	35,847.29	25,145.44	10,701.85
MSSB 129358	UMB FINANCIAL CORP	20	6/3/2014	12/15/2016	1,558.58	1,151.77	406.81
MSSB 129358	A O SMITH CORP	710	8/16/2011	12/21/2016	34,533.07	6,732.97	27,800.10
MSSB 129358	PARSLEY ENERGY INC CL A	720	11/11/2015	1/5/2017	26,106.63	13,082.11	13,024.52
MSSB 129358	SYNOVUS FINANCIAL CORP	680	7/10/2014	1/5/2017	28,515.17	16,319.46	12,195.71
MSSB 129358	PENSKE AUTO GP INC	450	2/16/2011	1/10/2017	23,669.53	9,839.30	13,830.23
MSSB 129358	RITCHIE BROTHERS AUCTIONEERS	800	12/11/2013	1/10/2017	27,192.52	17,257.44	9,935.08
MSSB 129358	UMB FINANCIAL CORP	504	6/3/2014	1/10/2017	38,094.25	29,024.56	9,069.69
MSSB 129358	VAIL RESORTS	291	11/16/2010	1/10/2017	47,731.68	12,540.65	35,191.03
MSSB 129358	A O SMITH CORP	90	8/16/2011	1/17/2017	4,318.56	853.47	3,465.09
MSSB 129358	A O SMITH CORP	1760	11/29/2011	1/17/2017	84,451.75	16,297.51	68,154.24
MSSB 129358	PARSLEY ENERGY INC CL A	780	11/11/2015	1/17/2017	28,750.17	14,172.29	14,577.88
MSSB 129358	MEDIA GEN INC NEW	5020	7/6/2015	1/18/2017	52,961.00	47,866.85	5,094.15
MSSB 129358	MEDIA GEN INC NEW	0	7/6/2015	1/18/2017	38,748.48	35,021.38	3,727.10

MSSB 129358	NEXSTAR MEDIA GROUP CL A	0.998	1/18/2017	1/18/2017	62.52	61.68	0.84
MSSB 129358	NORTHWESTERN CORPORATION	420	5/4/2012	2/2/2017	23,695.92	14,612.60	9,083.32
MSSB 129358	FORESTAR GROUP INC	2110	11/16/2010	3/7/2017	27,434.25	37,114.90	(9,680.65)
MSSB 129358	FORESTAR GROUP INC	1320	12/11/2013	3/7/2017	17,162.66	24,732.31	(7,569.65)
MSSB 129358	NORTHWESTERN CORPORATION	10	5/4/2012	3/7/2017	584.89	347.92	236.97
MSSB 129358	NORTHWESTERN CORPORATION	520	10/24/2012	3/7/2017	30,414.40	18,413.25	12,001.15
MSSB 129358	CHEMTURA CORP COM NEW	680	5/9/2011	3/24/2017	22,575.51	12,185.74	10,389.77
MSSB 129358	CHEMTURA CORP COM NEW	960	3/4/2016	3/24/2017	31,871.30	24,342.14	7,529.16
MSSB 129358	BANCORPSOUTH INC	1010	6/25/2013	4/27/2017	31,557.06	17,269.99	14,287.07
MSSB 129358	SOUTH JERSEY IND INC	880	1/14/2015	4/27/2017	33,629.52	26,276.58	7,352.94
MSSB 129358	SOUTH JERSEY IND INC	420	2/2/2015	4/27/2017	16,050.45	12,254.79	3,795.66
MSSB 129358	ALERE INC COM	660	4/15/2014	5/3/2017	32,537.36	22,831.31	9,706.05
MSSB 129358	BANCORPSOUTH INC	950	6/25/2013	5/18/2017	27,718.59	16,244.05	11,474.54
MSSB 129358	CAPITAL BANK FINL CORP CL A	460	12/21/2016	5/18/2017	17,274.18	18,055.00	(780.82)
MSSB 129358	CAPITAL BANK FINL CORP CL A	450	1/17/2017	5/18/2017	16,898.66	17,503.83	(605.17)
MSSB 129358	BANCORPSOUTH INC	690	6/25/2013	6/7/2017	20,046.26	11,798.31	8,247.95
MSSB 129358	BANCORPSOUTH INC	280	8/17/2015	6/7/2017	8,134.72	7,115.25	1,019.47
MSSB 129358	BLOOMIN' BRANDS INC COM	720	12/3/2014	6/7/2017	14,762.98	16,417.58	(1,654.60)
MSSB 129358	SUPERIOR ENERGY SERVICES INC	3240	1/10/2017	6/7/2017	32,616.36	59,602.72	(26,986.36)
MSSB 129358	ALERE INC COM	890	4/15/2014	6/19/2017	44,668.12	30,787.68	13,880.44
MSSB 129358	SOUTH JERSEY IND INC	480	2/2/2015	6/19/2017	17,228.84	14,005.47	3,223.37
MSSB 129358	SOUTH JERSEY IND INC	270	8/17/2015	6/19/2017	9,691.22	6,945.64	2,745.58
MSSB 129361	VIPSHOP HLDGS LTD ADS	7272	8/26/2015	7/5/2016	80,761.79	132,403.49	(51,641.70)
MSSB 129361	VIPSHOP HLDGS LTD ADS	11455	11/13/2015	7/5/2016	127,217.60	160,478.82	(33,261.22)
MSSB 129361	FORTIVE CORP	1213	6/3/2014	7/11/2016	61,628.75	45,352.95	16,275.80
MSSB 129361	WYNN RESORTS LTD	212	9/25/2015	9/1/2016	19,835.49	12,480.61	7,354.88
MSSB 129361	WYNN RESORTS LTD	58	9/18/2012	9/1/2016	5,426.69	6,153.70	(727.01)
MSSB 129361	WYNN RESORTS LTD	658	4/29/2015	9/1/2016	61,564.89	71,876.76	(10,311.87)
MSSB 129361	WYNN RESORTS LTD	1113	7/6/2015	9/1/2016	104,136.35	114,812.52	(10,676.17)
MSSB 129361	WYNN RESORTS LTD	833	9/25/2015	9/9/2016	81,393.98	49,039.38	32,354.60
MSSB 129361	QUINTILES IMS HOLDINGS INC COM	0.824	5/14/2015	10/4/2016	67.03	62.44	4.59
MSSB 129361	DELPHI AUTOMOTIVE PLC	1205	12/1/2015	10/21/2016	76,996.98	106,191.47	(29,194.49)
MSSB 129361	DELPHI AUTOMOTIVE PLC	2007	12/2/2015	10/21/2016	128,243.09	175,870.40	(47,627.31)
MSSB 129361	STERICYCLE INC	1526	12/7/2015	10/28/2016	121,862.48	176,971.44	(55,108.96)
MSSB 129361	STERICYCLE INC	1699	12/8/2015	10/28/2016	135,677.82	195,938.70	(60,260.88)
MSSB 129361	STERICYCLE INC	508	4/29/2016	10/28/2016	40,567.59	48,732.95	(8,165.36)
MSSB 129361	WYNN RESORTS LTD	1214	9/25/2015	11/8/2016	105,128.40	71,469.15	33,659.25
MSSB 129361	UNITED PARCEL SER INC CL-B	3681	12/3/2015	12/16/2016	426,582.53	376,580.66	50,001.87
MSSB 129361	ALPHABET INC CL A	164	4/10/2015	1/31/2017	134,101.77	89,603.86	44,497.91
MSSB 129361	HOLOGIC INC	2509	7/13/2015	1/31/2017	101,244.97	97,670.60	3,574.37
MSSB 129361	AUTODESK INC DELAWARE	1007	8/21/2015	2/22/2017	86,958.79	52,776.06	34,182.73
MSSB 129361	CELGENE CORP	942	7/14/2014	3/17/2017	118,647.59	83,320.75	35,326.84
MSSB 129361	HOLOGIC INC	1884	7/13/2015	3/17/2017	80,415.46	73,340.54	7,074.92
MSSB 129361	WILLIS TOWERS WATSON PUB LTD	688	1/5/2016	3/17/2017	89,312.97	86,150.14	3,162.83
MSSB 129361	HOLOGIC INC	5616	7/13/2015	4/6/2017	238,771.39	218,620.21	20,151.18
MSSB 129361	HOLOGIC INC	1556	11/5/2015	4/6/2017	66,155.32	62,115.83	4,039.49
MSSB 129361	CELGENE CORP	286	7/14/2014	4/19/2017	35,129.78	25,296.96	9,832.82
MSSB 129361	FACEBOOK INC CL-A	496	3/11/2015	4/19/2017	70,396.48	38,477.20	31,919.28
MSSB 129361	QUINTILES IMS HOLDINGS INC COM	1030	5/13/2015	4/19/2017	83,693.19	77,632.87	6,060.32
MSSB 129361	QUINTILES IMS HOLDINGS INC COM	77	5/14/2015	4/19/2017	6,256.67	5,835.66	421.01
MSSB 129361	AUTODESK INC DELAWARE	771	8/21/2015	5/15/2017	74,544.66	40,407.49	34,137.17
MSSB 129361	WILLIS TOWERS WATSON PUB LTD	1242	1/5/2016	5/19/2017	173,994.44	155,521.04	18,473.40
MSSB 129361	NORTHERN TRUST CORP	1352	5/25/2016	6/5/2017	120,275.35	100,175.63	20,099.72
MSSB 129361	ADVANCE AUTO PARTS	324	6/30/2016	6/12/2017	42,452.47	52,312.97	(9,860.50)
MSSB 129361	ADVANCE AUTO PARTS	17	6/30/2016	6/12/2017	2,227.44	2,744.82	(517.38)
MSSB 129361	ALLERGAN PLC SHS	281	4/5/2016	6/12/2017	64,521.81	64,895.66	(373.85)
MSSB 129361	ALPHABET INC CL A	69	4/10/2015	6/12/2017	65,788.97	37,699.19	28,089.78
MSSB 129361	ANTHEM INC COM	224	4/6/2017	6/12/2017	41,504.05	37,115.97	4,388.08
MSSB 129361	AUTODESK INC DELAWARE	578	8/21/2015	6/12/2017	61,733.15	30,292.52	31,440.63
MSSB 129361	CELGENE CORP	354	7/14/2014	6/12/2017	42,217.15	31,311.62	10,905.53
MSSB 129361	DANAHER CORPORATION	804	6/3/2014	6/12/2017	67,478.24	48,311.52	19,166.72

MSSB 129361	DELPHI AUTOMOTIVE PLC	531	12/2/2015	6/12/2017	45,140.06	46,530.73	(1,390.67)
MSSB 129361	DOLLAR GEN CORP NEW COM	1021	3/2/2016	6/12/2017	76,911.17	76,471.98	439.19
MSSB 129361	FACEBOOK INC CL-A	465	3/11/2015	6/12/2017	68,378.28	36,072.38	32,305.90
MSSB 129361	NEWELL BRANDS INC	867	5/18/2016	6/12/2017	45,597.04	40,798.59	4,798.45
MSSB 129361	NIELSEN HLDGS PLC	1083	7/3/2014	6/12/2017	41,327.02	53,593.77	(12,266.75)
MSSB 129361	NORTHERN TRUST CORP	273	5/25/2016	6/12/2017	24,935.49	20,227.77	4,707.72
MSSB 129361	QUINTILES IMS HOLDINGS INC COM	579	5/14/2015	6/12/2017	49,230.60	43,881.11	5,349.49
MSSB 129361	SABRE CORPORATION	1404	12/16/2016	6/12/2017	31,674.94	35,516.01	(3,841.07)
MSSB 129361	SCHLUMBERGER LTD	542	4/19/2016	6/12/2017	37,581.51	42,775.78	(5,194.27)
MSSB 129361	SCHLUMBERGER LTD	154	4/19/2016	6/12/2017	10,678.14	12,154.00	(1,475.86)
MSSB 129361	VISA INC CL A	815	9/1/2016	6/12/2017	76,017.47	66,361.70	9,655.77
MSSB 129361	XPO LOGISTICS INC NEW	706	4/19/2017	6/12/2017	42,081.06	32,768.57	9,312.49
MSSB 129361	CELGENE CORP	823	7/14/2014	6/27/2017	109,732.47	72,795.09	36,937.38
MSSB 129361	FACEBOOK INC CL-A	706	3/11/2015	6/27/2017	107,612.38	54,767.95	52,844.43
MSSB 129361	NIELSEN HLDGS PLC	1902	7/3/2014	6/27/2017	73,579.35	94,123.13	(20,543.78)
MSSB 132499	CHESAPEAKE ENERGY CORP	20000	11/16/2010	8/18/2016	119,191.38	414,794.20	(295,602.82)
MSSB 132499	CENTURYLINK INC	5401	11/16/2010	12/22/2016	127,816.67	225,788.79	(97,972.12)
MSSB 132499	HONEYWELL INTERNATIONAL INC	1720	11/16/2010	12/22/2016	201,033.53	83,363.65	117,669.88
MSSB 132499	PHILIP MORRIS INTL INC	1650	11/16/2010	12/22/2016	150,874.46	97,160.25	53,714.21

7,281,201.39	6,743,579.48	537,621.91
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Rochdale	ADVANSIX INC COM	0.8	8/6/2015	10/6/2016	11.37	11.26	0.11
Rochdale	ADVANSIX INC COM	30	8/6/2015	10/13/2016	450.45	422.39	28.06
Rochdale	ALKERMES PLC SHS	1150	5/15/2014	6/26/2017	66,949.01	50,531.34	16,417.67
Rochdale	AMC ENTMT HLDGS INC CL A COM	2820	3/1/2016	6/15/2017	67,593.07	70,374.79	(2,781.72)
Rochdale	AMERICAN INTL GROUP INC COM NEW	162	12/11/2014	2/17/2017	10,100.13	8,892.18	1,207.95
Rochdale	ANALOG DEVICES INC COM	0.866	3/13/2017	3/14/2017	71.82	71.83	(0.01)
Rochdale	ANALOG DEVICES INC COM	338	3/13/2017	6/15/2017	26,941.83	28,037.10	(1,095.27)
Rochdale	ASTRONICS CORP	740	8/21/2015	6/15/2017	22,689.54	29,605.63	(6,916.09)
Rochdale	ASTRONICS CORP	440	9/2/2015	6/15/2017	13,491.07	16,779.93	(3,288.86)
Rochdale	ASTRONICS CORP CL B	111	8/21/2015	8/4/2016	4,448.78	5,102.85	(654.07)
Rochdale	ASTRONICS CORP CL B	66	9/2/2015	8/4/2016	2,645.22	2,892.20	(246.98)
Rochdale	ASTRONICS CORP CL B	111	8/21/2015	6/15/2017	3,392.08	4,423.83	(1,031.75)
Rochdale	ASTRONICS CORP CL B	66	9/2/2015	6/15/2017	2,016.92	2,507.35	(490.43)
Rochdale	BOEING CO COM	71	12/11/2014	10/31/2016	10,125.67	8,890.62	1,235.05
Rochdale	BOEING CO COM	290	2/16/2016	10/31/2016	41,358.37	32,406.28	8,952.09
Rochdale	CAMDEN PTY TR SH BEN INT	410	4/29/2015	6/22/2017	35,763.64	31,539.05	4,224.59
Rochdale	CBRE GROUP INC CL A	1850	5/15/2014	6/26/2017	67,505.21	53,212.48	14,292.73
Rochdale	CVS HEALTH CORPORATION	1840	1/25/2012	11/28/2016	137,604.34	77,690.32	59,914.02
Rochdale	EAST WEST BANCORP INC COM	1800	6/4/2014	1/27/2017	95,069.78	62,044.20	33,025.58
Rochdale	EDWARDS LIFESCIENCES CORP COM	325	6/5/2014	10/20/2016	38,370.94	13,049.48	25,321.46
Rochdale	GARTNER INC COM	350	8/18/2014	6/26/2017	43,297.69	25,491.41	17,806.28
Rochdale	GILEAD SCIENCES INC COM	1340	5/20/2013	8/30/2016	104,361.07	74,726.04	29,635.03
Rochdale	HAIN CELESTIAL GROUP INC COM	273	1/6/2015	6/15/2017	9,585.75	15,043.99	(5,458.24)
Rochdale	HAIN CELESTIAL GROUP INC COM	650	1/15/2015	6/15/2017	22,823.21	34,662.16	(11,838.95)
Rochdale	HEXCEL CORP NEW COM	20	2/16/2016	7/18/2016	835.08	808.68	26.40
Rochdale	HEXCEL CORP NEW COM	1220	2/16/2016	7/19/2016	51,279.38	49,329.36	1,950.02
Rochdale	HONEYWELL INTL INC COM	372	8/6/2015	6/26/2017	50,042.87	39,096.95	10,945.92
Rochdale	IHS INC CL A	460	10/7/2009	7/13/2016	0.00	0.00	-
Rochdale	IHS INC CL A	470	10/30/2009	7/13/2016	0.00	0.00	-
Rochdale	IHS MARKIT LTD	0.638	7/13/2016	7/13/2016	22.99	20.98	2.01
Rochdale	IHS MARKIT LTD	1635.398	7/13/2016	8/8/2016	57,390.75	28,350.00	29,040.75
Rochdale	IHS MARKIT LTD	1671.602	7/13/2016	8/8/2016	58,661.26	28,960.00	29,701.26
Rochdale	LAM RESEARCH CORP COM	730	8/18/2014	1/27/2017	86,441.79	51,076.35	35,365.44
Rochdale	LAM RESEARCH CORP COM	195	1/6/2015	1/27/2017	23,090.62	14,939.93	8,150.69
Rochdale	LEAR CORP COM NEW	100	11/25/2014	6/22/2017	13,834.79	9,628.50	4,206.29
Rochdale	LIFEPOINT HEALTH, INC	570	3/1/2016	6/15/2017	36,425.39	36,310.77	114.62
Rochdale	LINEAR TECHNOLOGY CORP COM	1460	6/12/2014	3/13/2017	67,160.00	68,581.75	(1,421.75)
Rochdale	LOWES COS INC COM	675	10/9/2013	12/5/2016	48,998.26	31,588.25	17,410.01

Rochdale	LOWES COS INC COM	25	10/9/2013	1/6/2017	1,780.53	1,169.94	610.59
Rochdale	LOWES COS INC COM	470	10/9/2013	6/9/2017	36,924.51	21,994.78	14,929.73
Rochdale	MEDNAX INC COM	1640	2/6/2012	8/4/2016	109,410.87	58,194.01	51,216.86
Rochdale	ORBITAL ATK INC COM	420	10/19/2015	6/22/2017	41,825.12	32,526.69	9,298.43
Rochdale	PRINCIPAL FINL GROUP INC COM	950	10/19/2015	6/26/2017	59,852.11	46,499.08	13,353.03
Rochdale	RAYMOND JAMES FINANCIAL INC COM	1050	5/20/2014	10/13/2016	59,993.38	50,685.81	9,307.57
Rochdale	SCANA CORP NEW COM	200	6/12/2015	6/15/2017	13,991.99	10,043.34	3,948.65
Rochdale	textron settled in july 2016	675	8/26/2015	7/1/2016	23,250.07	24,830.21	(1,580.14)
Rochdale	textron settled in july 2016	640	3/15/2013	7/1/2016	22,044.51	19,830.27	2,214.24
Rochdale	UNITED RENTALS INC COM	170	1/6/2015	1/27/2017	21,719.13	14,999.95	6,719.18
Rochdale	UNITED RENTALS INC COM	940	1/15/2015	1/27/2017	120,094.03	78,960.00	41,134.03
Rochdale	UNUM GROUP COM	2180	5/20/2014	9/14/2016	76,597.64	71,565.91	5,031.73
Rochdale	VANTIV INC CL A	1250	3/9/2016	9/14/2016	67,016.41	63,710.13	3,306.28
Rochdale	VARIAN MED SYS INC COM	650	3/27/2014	10/13/2016	62,726.10	53,210.04	9,516.06
Rochdale	VECTOR GROUP LTD COM	0.9	2/5/2008	9/29/2016	19.58	10.83	8.75
Rochdale	WABTEC CORP COM	540	2/23/2016	2/28/2017	43,457.55	36,678.64	6,778.91
Rochdale	WELLS FARGO & CO NEW COM	2730	11/12/2012	10/4/2016	119,518.43	88,617.71	30,900.72
Rochdale	WILLIAMS SONOMA INC COM	1570	4/2/2012	6/22/2017	74,199.56	59,331.09	14,868.47
					2,275,271.66	1,739,958.66	535,313.00
Total Securities					9,556,473.05	8,483,538.14	1,072,934.91
Litigation Proceeds					10,121.51		10,121.51
Passthrough from K-1's					388,317.00		388,317.00
Total Overall					<u>9,954,911.56</u>	<u>8,483,538.14</u>	<u>1,471,373.42</u>