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Form **990-PF****Return of Private Foundation**

OMB No. 1545-0052

Department of the Treasury
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf**2016**

Open to Public Inspection

For calendar year 2016 or tax year beginning

07/01, 2016, and ending

06/30, 2017

Name of foundation

W. B. AND ELLEN GORDON STUART TRUST XXXXX1009

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

Room/suite

10 S DEARBORN IL1-0117

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

CHICAGO, IL 60603

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

J Accounting method

☒ Cash☐ Accrual

end of year (from Part II, col (c), line

Other (specify)

16) \$ 12,728,113.

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

A Employer identification number

75-6014224

B Telephone number (see instructions)

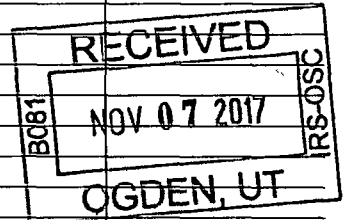
866-888-5157

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
computationE If private foundation status was terminated
under section 507(b)(1)(A), check hereF 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)
1 Contributions, gifts, grants, etc., received (attach schedule)	120,000.			
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	366,049.	365,426.		STMT 1
5a Gross rents	NONE	NONE	NONE	
b Net rental income or (loss)	NONE			
6a Net gain or (loss) from sale of assets not on line 10	5,989,815.			
b Gross sales price for all assets on line 6a	8,373,668.			
7 Capital gain net income (from Part IV, line 2)		5,989,815.		
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)	296,120.	296,120.		STMT 2
12 Total. Add lines 1 through 11	6,771,984.	6,651,361.	NONE	
13 Compensation of officers, directors, trustees, etc.	95,827.	57,496.		38,331.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)	30,922.	NONE	NONE	30,922.
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	12,704.	1,504.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	226,284.	226,284.	281.	
24 Total operating and administrative expenses. Add lines 13 through 23.	365,737.	285,284.	281.	69,253.
25 Contributions, gifts, grants paid	200,180.			200,180.
26 Total expenses and disbursements. Add lines 24 and 25	565,917.	285,284.	281.	269,433.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	6,206,067.			
b Net investment income (if negative, enter -0-)		6,366,077.		
c Adjusted net income (if negative, enter -0-)			-0-	

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	126,502.	101,047.	101,047.
	2 Savings and temporary cash investments	96,427.	1,440,851.	1,440,851.
	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 ▶	NONE		
	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)	STMT 6 . 2,575,635.	5,063,111.	5,718,302.
	c Investments - corporate bonds (attach schedule)	STMT 7 . 1,388,143.	2,474,415.	2,472,871.
	11 Investments - land, buildings, and equipment basis ▶	182,437.		
Less accumulated depreciation (attach schedule) ▶	97,675.	84,740.	84,762.	
12 Investments - mortgage loans				
13 Investments - other (attach schedule)	STMT 8 . 1,411,094.	2,654,289.	2,696,099.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)	STMT 9 . 15.	22.	298,943.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,682,556.	11,818,497.	12,728,113.	
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 ▶)				
23 Total liabilities (add lines 17 through 22)		NONE		
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	5,682,556.	11,818,497.	
	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)	5,682,556.	11,818,497.	
	31 Total liabilities and net assets/fund balances (see instructions)	5,682,556.	11,818,497.	

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	5,682,556.
2 Enter amount from Part I, line 27a	2	6,206,067.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	11,888,623.
5 Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	70,126.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,818,497.

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.)
1 a PUBLICLY TRADED SECURITIES					
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 8,373,668.		2,383,853.	5,989,815.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			5,989,815.		
b					
c					
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	5,989,815.	
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.

(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	226,598.	8,426,517.	0.026891
2014	442,413.	9,452,042.	0.046806
2013	567,466.	9,325,228.	0.060853
2012	380,240.	8,122,343.	0.046814
2011	267,521.	8,007,323.	0.033410
2 Total of line 1, column (d)			2 0.214774
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 0.042955
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 11,241,045.
5 Multiply line 4 by line 3.			5 482,859.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 63,661.
7 Add lines 5 and 6.			7 546,520.
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.			8 269,433.

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)		1	127,322.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	127,322.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	127,322.
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 6,814.		
b Exempt foreign organizations - tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	6,814.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	51.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	120,559.
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 ☐ NONE Refunded ☐		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)? 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		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? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b 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? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X
14 The books are in care of ▶ <u>JP MORGAN CHASE BANK, N.A.</u> Telephone no. ▶ <u>(866) 888-5157</u> Located at ▶ <u>10 S DEARBORN ST; MC; IL 1-0117, CHICAGO, IL</u> ZIP+4 ▶ <u>60603</u>		
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 ▶ <u>15</u>		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	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. ▶		
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	
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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** ☒ X

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) STMT. 10

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 **6b** ☒ X

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 **7b** ☐ ☒ X

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
JP MORGAN CHASE BANK, N.A. 10 S DEARBORN ST, MC, IL 1-0117, CHICAGO, IL 60603	TRUSTEE 2	95,827.	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	

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 NONE	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,205,157.
b	Average of monthly cash balances	1b	908,128.
c	Fair market value of all other assets (see instructions).	1c	298,943.
d	Total (add lines 1a, b, and c)	1d	11,412,228.
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	NONE
3	Subtract line 2 from line 1d	3	11,412,228.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	171,183.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,241,045.
6	Minimum investment return. Enter 5% of line 5	6	562,052.

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	562,052.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	127,322.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	127,322.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	434,730.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	434,730.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	434,730.

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	269,433.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	269,433.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	269,433.

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				434,730.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			127,652.	
b Total for prior years 20 <u>14</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	NONE			
e From 2015	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>269,433.</u>				
a Applied to 2015, but not more than line 2a			127,652.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				141,781.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2015 Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017.				292,949.
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)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2012	NONE			
b Excess from 2013	NONE			
c Excess from 2014	NONE			
d Excess from 2015	NONE			
e Excess from 2016	NONE			

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

NOT APPLICABLE

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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.

N/A

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:

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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				
DAVIDSON CEMETERY ASSOCIATION PO BOX 575 STRAWN TX 76475	NONE	NC	GENERAL	180.
AMERICAN HEART ASSOCIATION 2630 WEST FREEWAY, STE 250 FORT WORTH TX 761	NONE	PC	GENERAL	90,000.
CAMP SUMMIT, INC. 17210 CAMPBELL RD #180 DALLAS TX 75252	NONE	PC	GENERAL	60,000.
TEXAS HEALTH RESOURCES FOUNDATION 612 E LAMAR BOULEVARD ARLINGTON TX 76011	NONE	PC	GENERAL	50,000.
Total			3a	200,180.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		Related or exempt function income (See instructions)
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	366,049.		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property				NONE		
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	5,989,815.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . . .						
11 Other revenue a _____						
b ROYALTY INCOME			14	103,763.		
c REAL ESTATE INCOME			14	4,156.		
d MINERAL SALE PROCE			14	188,201.		
e _____						
12 Subtotal. Add columns (b), (d), and (e)				6,651,984.		
13 Total. Add line 12, columns (b), (d), and (e)				6,651,984.		

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

[illegible]

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

- | | | Yes | No |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[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

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

all mehtō

10/31/2017
Date

Vice President
Title

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

ARUN MEHTA

**Paid
Preparer
Use Only**

Print/Type preparer's name

KELLY NEUGEBAUER

Preparer's signature _____

Kelly Leugner
I.D.

Date _____

10/31/2017

Check ☐ if self-employed

PTIN	
------	--

P01285591

Firm's name ► DELOITTE TAX LLP

Firm's address ► 127 PUBLIC SQUARE

CLEVELAND, OH

44114

Phone no 312-486-9652

Form **990-PF** (2016)

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

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

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

OMB No 1545-0047

2016

Name of the organization

Employer identification number

W. B. AND ELLEN GORDON STUART TRUST XXXXX1009

75-6014224

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the *prevention* of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization W. B. AND ELLEN GORDON STUART TRUST XXXXX1009	Employer identification number 75-6014224
--	---

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ELLEN G STUART TRUST (R76945006) JPMORGAN CHASE BANK, NA CHICAGO, IL 60603	\$ 120,000.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Employer identification number

75-6014224

Part II

[illegible]

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
W. B. AND ELLEN GORDON STUART TRUST XXXXX1009	75-6014224

DESCRIPTION OF PROPERTY

"STUART RANCH 11,657 AC"

	Yes	No	Did you actively participate in the operation of the activity during the tax year?
--	-----	----	--

TYPE OF PROPERTY: 4 - COMMERCIAL

OTHER INCOME.		

TOTAL GROSS INCOME

OTHER EXPENSES:

OTHER EXPENSES

1,102.

[illegible]

DEPRECIATION (SHOWN BELOW)

LESS Beneficiary's Portion

AMORTIZATION

LESS: Beneficiary's Portion

DEPLETION

LESS: Beneficiary's Portion

TOTAL EXPENSES

1,102.

TOTAL RENT OR ROYALTY INCOME (LOSS)

-1,102.

Less Amount to

Rent or Royalty

Depreciation

Depletion

Investment Interest Expense

Other Expenses

Net Income (Loss) to Others**Net Rent or Royalty Income (Loss)**

-1,102.

Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

[illegible]

SUPPLEMENT TO RENT AND ROYALTY SCHEDULE
=====

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES	1,102.

	1,102.
	=====

RENT AND ROYALTY INCOME

Taxpayer's Name W. B. AND ELLEN GORDON STUART TRUST XXXXX1009	Identifying Number 75-6014224
---	---

DESCRIPTION OF PROPERTY

MINERAL INTEREST 36/150 IN

	Yes	No	Did you actively participate in the operation of the activity during the tax year?
--	-----	----	--

TYPE OF PROPERTY. 4 - COMMERCIAL

RENTAL INCOME	101,477.
OTHER INCOME	

TOTAL GROSS INCOME	101,477.
-------------------------------------	----------

OTHER EXPENSES:

[illegible]

DEPRECIATION (SHOWN BELOW)

LESS. Beneficiary's Portion

AMORTIZATION

LESS: Beneficiary's Portion

DEPLETION

LESS: Beneficiary's Portion

TOTAL EXPENSES

TOTAL RENT OR ROYALTY INCOME (LOSS)	101,477.
--	-----------------

Less Amount to

Rent or Royalty

Depreciation

Depletion

Investment Interest Expense

Other Expenses

Net Income (Loss) to Others

Net Rent or Royalty Income (Loss)	101,477.
--	-----------------

Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

[illegible]

RENT AND ROYALTY INCOME

Taxpayer's Name W. B. AND ELLEN GORDON STUART TRUST XXXXX1009	Identifying Number 75-6014224
---	---

DESCRIPTION OF PROPERTY

499.5 ACRES AB&M SURVEY NO 2, ABSTRA

	Yes	No	Did you actively participate in the operation of the activity during the tax year?
--	-----	----	--

TYPE OF PROPERTY: 4 - COMMERCIAL

OTHER INCOME		

TOTAL GROSS INCOME

OTHER EXPENSES:

[illegible]

DEPRECIATION (SHOWN BELOW)

LESS Beneficiary's Portion

AMORTIZATION

LESS. Beneficiary's Portion

DEPLETION

LESS: Beneficiary's Portion

TOTAL EXPENSES**TOTAL RENT OR ROYALTY INCOME (LOSS)**

Less Amount to

Rent or Royalty

Depreciation

Depletion

Investment Interest Expense

Other Expenses

Net Income (Loss) to Others**Net Rent or Royalty Income (Loss)****Deductible Rental Loss (if Applicable)****SCHEDULE FOR DEPRECIATION CLAIMED**[illegible]

RENT AND ROYALTY INCOME

Taxpayer's Name W. B. AND ELLEN GORDON STUART TRUST XXXXX1009	Identifying Number 75-6014224
---	---

DESCRIPTION OF PROPERTY
MINERAL ACTIVITY

☐	Yes	☐	No	Did you actively participate in the operation of the activity during the tax year?
--------------------------	-----	--------------------------	----	--

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME

2,286.

OTHER INCOME:

TOTAL GROSS INCOME	2,286.
-------------------------------------	--------

OTHER EXPENSES:

DEPRECIATION (SHOWN BELOW)

LESS. Beneficiary's Portion

AMORTIZATION

LESS: Beneficiary's Portion

DEPLETION

LESS: Beneficiary's Portion

TOTAL EXPENSES

TOTAL RENT OR ROYALTY INCOME (LOSS)	2,286.
--	---------------

Less Amount to

Rent or Royalty

Depreciation

Depletion

Investment Interest Expense

Other Expenses

Net Income (Loss) to Others

Net Rent or Royalty Income (Loss)	2,286.
--	---------------

Deductible Rental Loss (if Applicable)**SCHEDULE FOR DEPRECIATION CLAIMED**

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
W. B. AND ELLEN GORDON STUART TRUST XXXXX1009	75-6014224

DESCRIPTION OF PROPERTY

MISCELLANEOUS RENTAL PROPERTY

	Yes		No	Did you actively participate in the operation of the activity during the tax year?
--	-----	--	----	--

TYPE OF PROPERTY 4 - COMMERCIAL

OTHER INCOME:		

TOTAL GROSS INCOME

OTHER EXPENSES:

INSURANCE

-821.

[illegible]

DEPRECIATION (SHOWN BELOW)

LESS: Beneficiary's Portion

AMORTIZATION

LESS: Beneficiary's Portion

DEPLETION

LESS: Beneficiary's Portion

TOTAL EXPENSES

-821.

TOTAL RENT OR ROYALTY INCOME (LOSS)

821.

Less Amount to

Rent or Royalty

Depreciation

Depletion

Investment Interest Expense

Other-Expenses

Net Income (Loss) to Others**Net Rent or Royalty Income (Loss)**

821.

Deductible Rental Loss (if Applicable)

SCHEDULE FOR DEPRECIATION CLAIMED

[illegible]

W. B. AND ELLEN GORDON STUART TRUST XXXXX1009

75-6014224

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN DIVIDENDS	14,853.	14,853.
NONDIVIDEND DISTRIBUTIONS	623.	
DOMESTIC DIVIDENDS	24,241.	24,241.
CORPORATE INTEREST	4,237.	4,237.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	1,924.	1,924.
NONQUALIFIED FOREIGN DIVIDENDS	243,285.	243,285.
NONQUALIFIED DOMESTIC DIVIDENDS	76,886.	76,886.
	-----	-----
TOTAL	366,049.	365,426.
	=====	=====

W. B. AND ELLEN GORDON STUART TRUST XXXXX1009

75-6014224

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ROYALTY INCOME	103,763.	103,763.
REAL ESTATE INCOME	4,156.	4,156.
MINERAL SALE PROCEEDS REALLOCATION	188,201.	188,201.
	-----	-----
TOTALS	296,120.	296,120.
	=====	=====

W. B. AND ELLEN GORDON STUART TRUST XXXXX1009

75-6014224

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - PRINCIPAL (ALLOCA	30,922.			30,922.
	-----	-----	-----	-----
TOTALS	30,922.	NONE	NONE	30,922.
	=====	=====	=====	=====

W. B. AND ELLEN GORDON STUART TRUST XXXXX1009

75-6014224

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	6,000.	
FEDERAL ESTIMATES - INCOME	5,200.	
FOREIGN TAXES ON QUALIFIED FOR	1,231.	1,231.
FOREIGN TAXES ON NONQUALIFIED	273	273.
	-----	-----
TOTALS	12,704.	1,504.
	=====	=====

W. B. AND ELLEN GORDON STUART TRUST XXXXX1009

75-6014224

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----
RENT AND ROYALTY EXPENSES	281.	281.	281.
MINERAL INT-PRODUCTION TAX	4,119.	4,119.	
MINERAL INT-AD VALOREM TAX	3,644.	3,644.	
ROYALTY-OTHER EXPENSES	2,338.	2,338.	
FARM-TAXES	8,746.	8,746.	
FARM-INSURANCE	773.	773.	
FARM-OTHER EXPENSES	194,433.	194,433.	
MINERAL SALE TRUSTEE FEE RECON	11,950.	11,950.	
 TOTALS	 ----- 226,284. =====	 ----- 226,284. =====	 ----- 281. =====

W. B. AND ELLEN GORDON STUART TRUST XXXXX1009

75-6014224

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
00171A720 AMG MANAGERS FAIRPOI	96,104.	115,598.
14949P208 CAUSEWAY INTERNATL V	392,360.	420,260.
233051507 DEUTSCHE X-TRACKERS	248,203.	278,421.
233051853 DEUTSCHE X-TRACKERS	247,095.	264,217.
302933502 FMI LARGE CAP FUND-I	750,204.	787,425.
413838723 OAKMARK INTERNATIONA	508,750.	546,322.
464287507 ISHARES CORE S&P MID	40,277.	66,101.
464288182 ISHARES MSCI ALL COU	243,793.	278,231.
46429B598 ISHARES MSCI INDIA E	240,475.	264,183.
46429B671 ISHARES MSCI CHINA E	121,314.	131,475.
52106N889 LAZARD EMERG MKT EQY	126,750.	133,283.
55273E822 MFS INTL VALUE-I	171,967.	259,229.
577130750 MATTHEWS ASIA DIVIDE	112,607.	129,540.
64122Q465 NEUBERGER BER GR CHI	115,500.	149,393.
701769408 PARNASSUS CORE EQUIT	747,963.	783,865.
74160Q301 PRIMECAP ODYSSEY STO	229,083.	323,552.
78462F103 SPDR S&P 500 ETF TRU	303,644.	408,642.
78464A730 SPDR S&P OIL & GAS E	118,812.	105,655.
89609H704 TRIBUTARY SMALL CO-I	130,500.	135,517.
922042858 VANGUARD FTSE EMERGI	117,710.	137,393.
	-----	-----
TOTALS	5,063,111.	5,718,302.
	=====	=====

W. B. AND ELLEN GORDON STUART TRUST XXXXX1009

75-6014224

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
091929687 BLACKROCK HIGH YIELD	114,601.	111,928
258620103 DOUBLELINE TOTL RET	552,923.	545,285
464287176 ISHARES BARCLAYS TIP	390,788.	385,662.
4812C0803 JPM HIGH YIELD FD -	239,870.	241,269.
693390841 PIMCO FD PAC INV MGM	181,680.	184,968.
74440B884 PRUDENTIAL TOTAL RET	421,750.	427,643
921937603 VANGUARD TOTAL BOND	572,803.	576,116.
	-----	-----
TOTALS	2,474,415.	2,472,871.
	=====	=====

W. B. AND ELLEN GORDON STUART TRUST XXXXX1009

75-6014224

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
56166Y404 TORTOISE MLP & PIPEL	C	249,750.	245,999.
744336876 PRUDENTIAL GLOBAL RE	C	136,500.	136,691.
78463V107 SPDR GOLD SHARES	C	260,422.	251,383.
HFGAPBWF1 JPM ACCESS MULTI-STR	C	2,007,617.	2,062,026.
		-----	-----
TOTALS		2,654,289.	2,696,099.
		=====	=====

W. B. AND ELLEN GORDON STUART TRUST XXXXX1009

75-6014224

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
MINERAL INTERESTS		298,921.
997720339 STATE: TEXAS, COUNTY	1.	1.
997721547 MINERAL INTEREST 36/	1.	1.
997722390 STATE: TEXAS, COUNTY	1.	1.
997722391 SEC 50 T&P SVY PALO	1.	1.
997722954 BLK 3 T&P RY SY PALO	1.	1.
997723532 SEC 31 T&P SVY PALO	1.	1.
997723610 SEC 42 T&P RY SY PAL	1.	1.
997723885 SEC 50 T&P RR SY PAL	1.	1.
997723903 SEC 49 T&P RR SY PAL	1.	1.
997723927 SEC 50 T&P RR SY PAL	1.	1.
997723951 SEC 59+T&P RY SY PAL	1.	1.
997723980 WM C DYCHES SVY PALO	1.	1.
997724085 SEC 59 T&P RR SY PAL	1.	1.
997724148 SEC 54 T&P RR SY PAL	1.	1.
997732482 MI SEC 49: W 480 ACS	1.	1.
997736246 499.5 ACRES AB&M SUR	1.	1.
997736571 T&P RR CO SURVEY, SE	1.	1.
997736572 SEC 71 T&P SVY PALO	1.	1.
997736573 T&P RR CO SVY, SEC 7	1.	1.
997736574 T&P RR CO SVY, SEC 7	1.	1.
997736575 T&P RR CO SVY, SEC 7	1.	1.
997736576 T&P RR CO SVY, SEC 7	1.	1.
997736577 T&P RR CO SVY, SEC 8	1.	1.
TOTALS	----- 22. =====	----- 298,943. =====

W. B. AND ELLEN GORDON STUART TRUST XXXXX1009

75-6014224

FORM 990PF, PART VII-B, LN 5(c) EXPENDITURE RESPONSIBILITY STATEMENT
=====

NAME:

DAVIDSON CEMETERY ASSOCIATION

ADDRESS:

PO BOX 575

STROWN, TX 76475

GRANT DATE: 06/30/2017

GRANT AMOUNT 180.

GRANT PURPOSE:

FOR UPKEEP OF CEMETERY

ANY DIVERSION BY GRANTEE:

NONE

DATES OF REPORTS BY GRANTEE:

10/31/2017

DATE OF VERIFICATION: 10/31/2017

RESULTS OF VERIFICATION:

FUNDS WERE USED AS SPECIFIED FOR THE BEAUTIFICATION OF THE CEMETERY

STATEMENT 10

W. B. AND ELLEN GORDON STUART TRUST XXXXX1009
FORM 990PF, PART XV - LINES 2a - 2d
=====

75-6014224

RECIPIENT NAME:

JPMORGAN CHASE BANK, N.A.

ADDRESS:

420 THROCKMORTON

FORT WORTH, TX 76102

RECIPIENT'S PHONE NUMBER: 817-884-5155

FORM, INFORMATION AND MATERIALS:

INFORMATION THAT INCLUDES THE NAME OF THE ORGANIZATION, PURPOSE OF THE
REQUEST, AMOUNT REQUESTED, A LIST OF THE BOARD MEMBERS, AND A COPY OF
THE ORGANIZATION'S INCOME TAX EXEMPTION LETTER.

SUBMISSION DEADLINES:

SEPTEMBER 30

RESTRICTIONS OR LIMITATIONS ON AWARDS:

TREATMENT OR STUDY OF HEART DISEASE, CANCER, AND INFANTILE PARALYSIS

STATEMENT 11

RENT AND ROYALTY SUMMARY

=====

PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
"STUART RANCH 11,657 MINERAL INTEREST 36/ 499.5 ACRES AB&M SUR MINERAL ACTIVITY MISCELLANEOUS RENTAL	101,477. 2,286.		1,102. -821.	-1,102. 101,477. 2,286. 821.
TOTALS	----- 103,763. =====	----- =====	----- 281. =====	----- 103,482. =====