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Form **990-PF**

**Return of Private Foundation**

OMB No 1545-0052

**2016**

Department of the Treasury  
Internal Revenue Service

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

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

**Open to Public Inspection**

For calendar year 2016 or tax year beginning 07/01, 2016, and ending 06/30, 2017

Name of foundation: GILBERTSON FDN T/A 40-0166280  
 Number and street (or P O box number if mail is not delivered to street address): KEYBANK N A, 10 WEST SECOND STREET, 26TH FL  
 Room/suite: \_\_\_\_\_  
 City or town, state or province, country, and ZIP or foreign postal code: DAYTON, OH 45402

A Employer identification number: 91-1086750

B Telephone number (see instructions): 253-305-7208

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

G Check all that apply:  
 Initial return  
 Final return  
 Address change  
 Initial return of a former public charity  
 Amended return  
 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) \$ 1,191,134.

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	24,761.	24,761.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	60,663.			
	b Gross sales price for all assets on line 6a <u>380,661.</u>				
	7 Capital gain net income (from Part IV, line 2)		60,663.		
	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)					
12 Total. Add lines 1 through 11	85,424.	85,424.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	14,489.	10,867.		3,622.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	2,000.	NONE	NONE	2,000.
	c Other professional fees (attach schedule)				
	Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	48.			
	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) STMT 4	25.			25.	
24 Total operating and administrative expenses. Add lines 13 through 23.	16,562.	10,867.	NONE	5,647.	
25 Contributions, gifts, grants paid	50,000.			50,000.	
26 Total expenses and disbursements. Add lines 24 and 25	66,562.	10,867.	NONE	55,647.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	18,862.				
b Net investment income (if negative, enter -0-)		74,557.			
c Adjusted net income (if negative, enter -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 . . . . .			
	2	Savings and temporary cash investments . . . . .			
	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) . . . . .			
	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) . . . . . STMT 5 . . . . .	985,965.	1,004,829.	1,191,134.	
14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶)				
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	985,965.	1,004,829.	1,191,134.	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	985,965.	1,004,829.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	985,965.	1,004,829.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	985,965.	1,004,829.		

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) . . . . .	1 985,965.
2	Enter amount from Part I, line 27a . . . . .	2 18,862.
3	Other increases not included in line 2 (itemize) ▶ ROUNDING	3 2.
4	Add lines 1, 2, and 3 . . . . .	4 1,004,829.
5	Decreases not included in line 2 (itemize) ▶	5
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .</b>	6 1,004,829.

**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)
<b>1 a PUBLICLY TRADED SECURITIES</b>				
<b>b OTHER GAINS AND LOSSES</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 377,407.		319,998.	57,409.	
b 3,254.			3,254.	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			57,409.	
b			3,254.	
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	60,663.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		{ }	3	

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	54,605.	1,125,942.	0.048497
2014	59,321.	1,203,988.	0.049270
2013	97,092.	1,178,355.	0.082396
2012	4,750.	1,110,987.	0.004275
2011	58,963.	1,080,228.	0.054584
2 Total of line 1, column (d)			0.239022
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.			0.047804
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			1,162,750.
5 Multiply line 4 by line 3.			55,584.
6 Enter 1% of net investment income (1% of Part I, line 27b).			746.
7 Add lines 5 and 6.			56,330.
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			55,647.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . .		
	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	1,491.
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	1,491.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	4	NONE
5	<b>Tax based on investment income</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	1,491.
6	<b>Credits/Payments</b>		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 . . . . .	6a	340.
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	340.
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	
9	<b>Tax due</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	1,151.
10	<b>Overpayment</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	
11	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> <input type="checkbox"/> <b>NONE Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6		X
7	X	
8a		
8b	X	
9		X
10		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 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 Yes No 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 KEYBANK N A Telephone no (216) 813-4556 Located at 10 WEST SECOND STREET, 26TH FLOOR, DAYTON, OH ZIP+4 45402
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . 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? . . . . . 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). (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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) . . . . .
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
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? . . . . . 2a Yes X No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . . 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? . . . . . 3a Yes X 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

**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

**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
KEYBANK 1101 PACIFIC AVE, 3RD FLOOR, TACOMA, WA 98004	TRUSTEE 1	14,489.	-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**

**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	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities . . . . .	1a	1,180,457.
b	Average of monthly cash balances . . . . .	1b	NONE
c	Fair market value of all other assets (see instructions). . . . .	1c	NONE
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	1,180,457.
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	1,180,457.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	17,707.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,162,750.
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	58,138.

**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	58,138.
2a	Tax on investment income for 2016 from Part VI, line 5 . . . . .	2a	1,491.
b	Income tax for 2016. (This does not include the tax from Part VI) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	1,491.
3	Distributable amount before adjustments Subtract line 2c from line 1 . . . . .	3	56,647.
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	NONE
5	Add lines 3 and 4 . . . . .	5	56,647.
6	Deduction from distributable amount (see instructions). . . . .	6	NONE
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	56,647.

**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	55,647.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	55,647.
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	55,647.

**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 . . . . .				56,647.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only. . . . .			NONE	
b Total for prior years 20 <u>14</u> , 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011 . . . . .	NONE			
b From 2012 . . . . .	NONE			
c From 2013 . . . . .	5,475.			
d From 2014 . . . . .	996.			
e From 2015 . . . . .	NONE			
f Total of lines 3a through e . . . . .	6,471.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>55,647.</u>				
a Applied to 2015, but not more than line 2a . . . . .			NONE	
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. . . . .				55,647.
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) )	1,000.			1,000.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,471.			
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 . . . . .			NONE	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017. . . . .				NONE
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 . . . . .	5,471.			
10 Analysis of line 9:				
a Excess from 2012 . . . . .	NONE			
b Excess from 2013 . . . . .	4,475.			
c Excess from 2014 . . . . .	996.			
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)

Table with 5 columns: (a) 2016, (b) 2015, (c) 2014, (d) 2013, (e) Total. Rows include 2a through 3c, detailing adjusted net income, distributions, and support tests.

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 7

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
<b>a Paid during the year</b>				
HOPE HEART INSTITUTE 1380 112TH AVE NE, SUITE 200 Bellevue WA 980	NONE	HOSPITAL	RESEARCH	2,500.
FRED HUTCH CANCER RESEARCH P O BOX 19024 SEATTLE WA 98109	NONE	HOSPITAL	RESEARCH	10,000.
SEATTLE CHILDREN'S HOSPITAL 4800 SAND POINT WAY NE SEATTLE WA	NONE	HOSPITAL	RESEARCH	10,000.
UNIVERSITY OF WASHINGTON BENAROYA RESEARCH IN 1218 TERRY AVE SEATTLE WA 98111	NONE	HOSPITAL	RESEARCH	10,000.
UNIVERSITY OF PUGET SOUND 1500 N WARNER ST. #1094 TACOMA WA 98416-1094	NONE	HOSPITAL	RESEARCH	5,000.
UW MEDICINE 325 NINETH AVE SEATTLE WA 98104	NONE	HOSPITAL	RESEARCH	7,500.
PACIFIC LUTHERAN UNIVERSITY 12180 PARK AVE S TACOMA WA 98447	NONE	HOSPITAL	RESEARCH	5,000.
<b>Total</b> . . . . . ▶ <b>3a</b>				50,000.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . . ▶ <b>3b</b>				



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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash... (2) Other assets... b Other transactions... (1) Sales of assets to a noncharitable exempt organization... (2) Purchases of assets from a noncharitable exempt organization... (3) Rental of facilities, equipment, or other assets... (4) Reimbursement arrangements... (5) Loans or loan guarantees... (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (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. Signature of James R. Freedline Jr, Date 10/11/2017, Title Vice President.

Paid Preparer Use Only: Print/Type preparer's name, Preparer's signature, Date, Check self-employed, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

GILBERTSON FDN

T/A 40-0166280

91-1086750

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST COMMON FUND	24,826. -65.	24,826. -65.
TOTAL	24,761.	24,761.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	2,000.			2,000.
TOTALS	2,000.	NONE	NONE	2,000.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL ESTIMATES - PRINCIPAL	48.
	-----
TOTALS	48.
	=====

GILBERTSON FDN

T/A 40-0166280

91-1086750

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE-INCOME	25.	25.
TOTALS	----- 25. =====	----- 25. =====

GILBERTSON FDN

T/A 40-0166280

91-1086750

FORM 990PF, PART II - OTHER INVESTMENTS  
=====

COST/  
FMV  
C OR F  
-----

DESCRIPTION  
-----

SEE ATTACHED

C

TOTALS

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS 1,269.00

-----

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

-----  
1,269.00  
=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS 1,985.00

-----

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

-----  
1,985.00  
=====

GILBERTSON FDN T/A 40-0166280  
FORM 990PF, PART XV - LINES 2a - 2d  
=====

91-1086750

RECIPIENT NAME:

GRETCHEN BUSH, C/O KEYBANK

ADDRESS:

1102 PACIFIC AVE, 3RD FLOOR

TACOMA, WA 98402

RECIPIENT'S PHONE NUMBER: 253 305-7208

FORM, INFORMATION AND MATERIALS:

WRITTEN REQUEST ONLY

SUBMISSION DEADLINES:

NONE

THE MAJORITY OF GRANTS ARE FOR MEDICAL  
RESTRICTIONS OR LIMITATIONS ON AWARDS:

RESEARCH FOR CANCER, HEART, MS AND  
DIABETES.

STATEMENT 7

CHARITABLE TRUSTS HOLDINGS REPORT

BK-RG-OFF-ACCOUNT  
4731-400-10420-0166280  
FISCAL YEAR CODE 0630

ACCOUNT NAME  
GILBERTSON FDN OCHR  
AS OF 06-30-2017

TAX ANALYST/NAME  
Wynika T West

RUN DATE 2017-07-07  
BUS DATE 2017-07-06  
PAGE 19

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
00171A720	AMG MANAGERS FAIRPOINTE MID CAP FUND	29,701 85	0 00	25,126 08	676 888
00206R102	AT&T INC COM	3,207 05	0 00	2,859 30	85 000
00817Y108	AETNA INC COM	6,984 18	0 00	4,740 58	46 000
02079K305	ALPHABET INC COM CL A	5,578 08	0 00	1,838 25	6 000
023135106	AMAZON COM INC COM	7,744 00	0 00	6,011 20	8 000
023608102	AMEREN CORP COM	4,865 63	0 00	3,430 06	89 000
03027X100	AMERICAN TOWER CORP REIT	4,631 20	0 00	4,077 50	35 000
03076C106	AMERIPRISE FINANCIAL INC COM	3,818 70	0 00	3,747 30	30 000
037833100	APPLE INC COM	18,002 50	0 00	3,919 75	125 000
060505104	BANK OF AMERICA CORP COM	10,431 80	0 00	9,890 00	430 000
125896100	CMS ENERGY CORP COM	4,440 00	0 00	2,324 14	96 000
126650100	CVS HEALTH CORPORATION	4,264 38	0 00	5,306 82	53 000
14040H105	CAPITAL ONE FINANCIAL CORP COM	5,618 16	0 00	5,389 00	68 000
151020104	CELGENE CORP COM	7,532 46	0 00	1,479 58	58 000
191216100	COCA COLA CO COM	5,830 50	0 00	4,731 20	130 000
20030N101	COMCAST CORP COM CL A	7,005 60	0 00	4,818 15	180 000
200340107	COMERICA INC COM	6,957 80	0 00	6,380 20	95 000
20825C104	CONOCOPHILLIPS COM	4,308 08	0 00	5,448 23	98 000
22160K105	COSTCO WHOLESALE CORP COM	3,838 32	0 00	1,956 96	24 000
235851102	DANAHER CORP DEL COM	2,025 36	0 00	1,031 04	24 000
25278X109	DIAMONDBACK ENERGY INC COM	2,753 11	0 00	2,205 96	31 000
254687106	WALT DISNEY CO COM	4,781 25	0 00	1,090 99	45 000
260543103	DOW CHEMICAL CO COM	3,973 41	0 00	3,352 86	63 000
30231G102	EXXON MOBIL CORP COM	8,315 19	0 00	8,795 38	103 000
30303M102	FACEBOOK INC COM CL A	11,927 42	0 00	7,861 87	79 000
34959J108	FORTIVE CORP COM	6,651 75	0 00	4,560 23	105 000
360873137	GOTHAM ABSOLUTE RETURN FUND OPEN-END FUND INSTL CL	36,043 00	0 00	35,777 00	2,660 000
375558103	GILEAD SCIENCES INC COM	4,883 82	0 00	2,816 57	69 000
406216101	HALLIBURTON CO COM	3,502 22	0 00	3,680 98	82 000
412295107	HARDING LOEVNER INTL EQUITY PORTF OPEN-END FUND INSTL CL	89,913 00	0 00	73,487 00	4,300 000
437076102	HOME DEPOT INC COM	5,062 20	0 00	2,528 46	33 000
458140100	INTEL CORP COM	5,195 96	0 00	4,017 86	154 000
459200101	INTERNATIONAL BUSINESS MACHS COM	2,307 45	0 00	2,959 35	15 000
461202103	INTUIT COM	4,249 92	0 00	3,268 81	32 000
464287176	ISHARES BARCLAYS TIPS BOND FUND CLOSED-END FUND	72,028 05	0 00	62,816 33	635 000
464287200	ISHARES CORE S&P 500 ETF CLOSED-END FUND	65,720 70	0 00	55,432 21	270 000
464287655	ISHARES RUSSELL 2000 INDEX FUND CLOSED-END FUND	37,343 80	0 00	32,454 55	265 000
464288620	ISHARES US CREDIT BOND ETF	36,296 00	0 00	36,481 25	325 000
46432F842	ISHARES CORE MSCI EAFE ETF CLOSED-END FUND	91,335 00	0 00	79,920 00	1,500 000
46625H100	JP MORGAN CHASE & CO COM	9,597 00	0 00	2,476 95	105 000
47804M878	JOHN HANCOCK II GLB ABSOL RET STRATEGIES OPEN-END FUND CL I	21,857 20	0 00	24,083 20	2,120 000
	*** TOTAL ***	1,184,459 27	6,674 27	1,004,828 74	63,721 375

CHARITABLE TRUSTS HOLDINGS REPORT

BK-RG-OFF-ACCOUNT  
4731-400-10420-0166280  
FISCAL YEAR CODE 0630

ACCOUNT NAME  
GILBERTSON FDN OCHR  
AS OF 06-30-2017

TAX ANALYST/NAME  
Wynika T West

RUN DATE 2017-07-07  
BUS DATE 2017-07-06  
PAGE 20

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
478160104	JOHNSON & JOHNSON COM	8,334 27	0 00	4,001 75	63 000
57060D108	MARKETAXESS HOLDINGS INC COM	4,022 00	0 00	3,739 20	20 000
57636Q104	MASTERCARD INC COM CL A	7,044 10	0 00	2,360 83	58 000
580135101	MCDONALDS CORP COM	4,747 96	0 00	2,777 91	31 000
58155Q103	MCKESSON CORP COM	4,113 50	0 00	1,935 00	25 000
58933Y105	MERCK & CO INC COM	5,063 11	0 00	2,974 32	79 000
592905509	METROPOLITAN WEST T/R BOND FD OPEN-END FUND CL I	213,266 25	0 00	218,214 75	20,025 000
594918104	MICROSOFT CORP COM	11,235 59	0 00	5,476 75	163 000
609207105	MONDELEZ INTERNATIONAL INC COM CL A	4,534 95	0 00	4,082 40	105 000
641224415	NEUBERGER BERMAN EMERG MKTS EQTY OPEN-END FUND INSTL CL	34,462 50	0 00	26,681 25	1,875 000
68389X105	ORACLE CORP COM	4,512 60	0 00	1,247 40	90 000
693475105	PNC FINANCIAL SERVICES GROUP INC COM	7,492 20	0 00	7,112 40	60 000
717081103	PFIZER INC COM	4,601 83	0 00	3,090 70	137 000
718172109	PHILIP MORRIS INTERNATIONAL INC COM	7,869 15	0 00	5,785 32	67 000
723787107	PIONEER NATURAL RESOURCES CO COM	3,829 92	0 00	3,713 28	24 000
741503403	PRICELINE GROUP INC COM	5,611 56	0 00	1,207 05	3 000
742718109	PROCTER & GAMBLE CO COM	4,270 35	0 00	3,502 11	49 000
74460D109	PUBLIC STORAGE REIT	4,170 60	0 00	4,157 15	20 000
747525103	QUALCOMM INC COM	4,472 82	0 00	4,473 62	81 000
7495200A1	KT SHORT TERM INVESTMENT FUND	15,157 06	6,674 27	21,831 33	21,831 330
760759100	REPUBLIC SERVICES INC COM CL A	8,348 63	0 00	3,447 90	131 000
76628U105	RIDGEWORTH SEIX FLOATING RT HI INCOME FD OPEN-END FUND INSTL CL	20,033 00	0 00	20,148 00	2,300 000
776696106	ROPER TECHNOLOGIES INC COM	6,945 90	0 00	5,034 90	30 000
806407102	HENRY SCHEIN INC COM	3,660 40	0 00	752 79	20 000
816851109	SEMPRA ENERGY COM	2,593 25	0 00	2,296 32	23 000
824348106	SHERWIN WILLIAMS CO COM	4,562 48	0 00	3,754 14	13 000
855244109	STARBUCKS CORP COM	6,180 86	0 00	2,822 77	106 000
87165B103	SYNCHRONY FINANCIAL COM	4,920 30	0 00	5,454 44	165 000
883556102	THERMO FISHER SCIENTIFIC INC COM	6,455 39	0 00	1,287 23	37 000
88579Y101	3M CO COM	9,160 36	0 00	6,170 12	44 000
887317303	TIME WARNER INC COM	6,526 65	0 00	6,247 80	65 000
913017109	UNITED TECHNOLOGIES CORP COM	8,181 37	0 00	5,081 51	67 000
92206C409	VANGUARD SHORT-TERM CORP BD ETF CLOSED-END FUND	22,011 00	0 00	21,843 25	275 000
92343V104	VERIZON COMMUNICATIONS INC COM	4,287 36	0 00	4,114 52	96 000
998154231	CHARITABLE MID CAP FUND	29,735 85	0 00	26,137 74	92 157
61151C101	ACCENTURE PLC FGN COM CL A	8,904 96	0 00	4,042 07	72 000
N53745100	LYONDELLBASELL INDUSTRIES N V FGN COM CL A	2,616 09	0 00	3,255 57	31 000
*** TOTAL ***		1,184,459 27	6,674 27	1,004,828 74	63,721 375