Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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 instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 08-01-2016 , and ending 07-31-2017

Name of foundation
RALPH HAUGSE MEMORIAL TRUST

A Employer identification number
27-6400625

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 0634

B Telephone number (see instructions)
(503) 464-3580

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 532010634

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 5,768,249

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	140,972	138,604		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	169,822			
	b	Gross sales price for all assets on line 6a 1,015,134				
	7	Capital gain net income (from Part IV, line 2)		169,822		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	24,379			
	12	**Total.** Add lines 1 through 11	335,173	308,426		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	42,327	38,094		4,233
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	1,500	0	0	1,500
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	2,890	1,135		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	46,717	39,229	0	5,733
	25	Contributions, gifts, grants paid	486,000			486,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	532,717	39,229	0	491,733
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-197,544			
	b	**Net investment income** (if negative, enter -0-)		269,197		
	c	**Adjusted net income**(if negative, enter -0-)			0	

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		130	130
	2	Savings and temporary cash investments	19,856	18,163	18,163
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	99,879		
	b	Investments—corporate stock (attach schedule)	2,194,397	2,623,571	3,930,461
	c	Investments—corporate bonds (attach schedule)	1,905,661	1,714,543	1,708,039
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	431,986	113,032	111,456
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,651,779	4,469,439	5,768,249
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)		0	
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	4,651,779	4,469,439	
	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)	4,651,779	4,469,439	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,651,779	4,469,439	

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	4,651,779
2	Enter amount from Part I, line 27a	2	-197,544
3	Other increases not included in line 2 (itemize) ▶	3	20,943
4	Add lines 1, 2, and 3	4	4,475,178
5	Decreases not included in line 2 (itemize) ▶	5	5,739
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,469,439

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	See Additional Data Table			
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	169,822
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 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	478,948	5,715,322	0 083801
2014	477,521	6,363,816	0 075037
2013	320,909	6,294,739	0 050981
2012	318,241	5,852,726	0 054375
2011	284,624	5,552,758	0 051258

2 **Total** of line 1, column (d)	2	0 315452
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 06309
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	5,757,838
5 Multiply line 4 by line 3	5	363,262
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,692
7 Add lines 5 and 6	7	365,954
8 Enter qualifying distributions from Part XII, line 4	8	491,733

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	2,692
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2.			3	2,692
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,692
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,265		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d.			7	2,265
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	427
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** ▶ 0 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for 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*	1b		No
c	Did the foundation file **Form 1120-POL** for this year?.	1c		No
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*	2		No
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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?	6	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶MT			
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* .	8b	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶US BANK Telephone no ▶(503) 464-3580

Located at ▶555 SW OAK PORTLAND OR ZIP+4 ▶97208

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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		No
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___, 20___, 20___, 20___				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20___, 20___, 20___, 20___				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
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		No

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

			Yes	No
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)?	5b		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?	6b		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?	7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
US Bank NA PO BOX 3168 PORTLAND, OR 97208	TRUSTEE 1	42,327		

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

Total number of others receiving over $50,000 for professional services. . . . . ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See instructions **3**	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	5,697,596
b	Average of monthly cash balances		1b	147,925
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	5,845,521
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	5,845,521
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	87,683
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	5,757,838
6	**Minimum investment return.** Enter 5% of line 5		6	287,892

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	287,892
2a	Tax on investment income for 2016 from Part VI, line 5	2a 2,692		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	2,692
3	Distributable amount before adjustments Subtract line 2c from line 1		3	285,200
4	Recoveries of amounts treated as qualifying distributions		4	24,379
5	Add lines 3 and 4		5	309,579
6	Deduction from distributable amount (see instructions)		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	309,579

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	491,733
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	491,733
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	2,692
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	489,041

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					309,579
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.				0	
b Total for prior years 2014 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2016					
a From 2011.	0				
b From 2012.	0				
c From 2013.	0				
d From 2014.	0				
e From 2015.	118,694				
f **Total** of lines 3a through e.		118,694			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 491,733					
a Applied to 2015, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2016 distributable amount.					309,579
e Remaining amount distributed out of corpus		182,154			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		300,848			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		300,848			
10 Analysis of line 9					
a Excess from 2012. . . .	0				
b Excess from 2013. . . .	0				
c Excess from 2014. . . .	0				
d Excess from 2015. . . .	118,694				
e Excess from 2016. . . .	182,154				

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

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 organization 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 organization 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))

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

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

REBEKAH FINK -US BANK PCG
302 N LAST CHANCE GULCH
HELENA, MT 59601
(503) 464-4909

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

CONTACT REBEKAH FINK

c Any submission deadlines

CONTACT REBEKAH FINK

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

SCHOLARSHIPS FOR GRADUATES OF GREAT FALLS, MT HIGH SCHOOLS

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* See Additional Data Table				
Total . . . . ▶ **3a**				486,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	140,972	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	169,822	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a RETURN OF PRIOR YE			1	24,379	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				335,173	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 335,173

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

(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 (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

******	2017-12-01	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
JOSEPH J CASTRIANO		2017-12-01		P01251603
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶13-4008324
Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219				Phone no (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
25 MIDCAP SPDR TRUST SERIES I E T F		2010-05-18	2016-08-04
25 ANADARKO PETE CORP		2013-05-29	2016-08-05
35 GENERAL ELEC CO		2010-11-22	2016-08-05
5 JOHNSON & JOHNSON		2015-04-15	2016-08-05
5 LOWES COMPANIES INC		2014-06-26	2016-08-05
5 MCDONALDS CORP		2010-07-13	2016-08-05
5 MOHAWK INDS INC COM		2014-08-25	2016-08-05
10 PG&E CORP COM		2011-04-28	2016-08-05
25 PFIZER INC COM		2009-08-11	2016-08-05
15 PRUDENTIAL FINL INC		2011-03-16	2016-08-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,042		3,605	3,437
1,323		2,273	-950
1,092		559	533
619		504	115
409		236	173
595		355	240
1,066		733	333
638		462	176
885		396	489
1,140		892	248

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			3,437
			-950
			533
			115
			173
			240
			333
			176
			489
			248

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
10 STANDARD & POORS DEPOSITARY RECEIPTS		2016-02-11	2016-08-05
15 MIDCAP SPDR TRUST SERIES I E T F		2010-05-18	2016-08-05
5 3M CO		2009-08-11	2016-08-05
25 XILINX INC COM		2014-08-14	2016-08-05
5 ACCENTURE PLC CL A		2012-05-02	2016-08-05
3 CALIFORNIA RES CORP			2016-08-09
25000 PROCTER GAMBLE 1 450% 8/15/16		2011-10-28	2016-08-15
15000 PNC FUNDING CORP 2 700% 9/19/16		2015-12-15	2016-08-22
25000 BAXTER INTERNATIONAL 1 850% 6/15/18		2015-04-29	2016-09-14
225 ANADARKO PETE CORP			2016-09-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,180		1,821	359
4,266		2,163	2,103
892		355	537
1,291		1,042	249
573		325	248
37		47	-10
25,000		24,970	30
15,000		15,155	-155
25,393		25,214	179
13,291		18,733	-5,442

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			359
			2,103
			537
			249
			248
			-10
			30
			-155
			179
			-5,442

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
226 XILINX INC COM			2016-09-27
15 APPLE COMPUTER INC		2011-01-26	2016-09-28
368 732 FIDELITY ADV DIVERS INTL CL I		2015-11-30	2016-09-28
20 J P MORGAN CHASE & CO		2009-08-11	2016-09-28
50 ORACLE CORPORATION		2009-08-11	2016-09-28
3744 426 P I M C O FDS TOTAL RETURN FD			2016-09-28
15 STATE STREET CORP		2011-08-11	2016-09-28
15 STRYKER CORP		2014-03-25	2016-09-28
425 MORGAN STANLEY DEAN WITTER & CO			2016-10-05
100 STARBUCKS CORP		2010-10-18	2016-10-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,980		9,385	2,595
1,704		740	964
7,555		7,526	29
1,324		835	489
1,962		1,061	901
38,755		40,300	-1,545
1,047		518	529
1,753		1,200	553
13,842		14,483	-641
5,348		1,375	3,973

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			2,595
			964
			29
			489
			901
			-1,545
			529
			553
			-641
			3,973

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
25 MIDCAP SPDR TRUST SERIES I E T F		2010-05-18	2016-11-14
20 APPLE COMPUTER INC		2011-01-26	2016-11-23
75 BANK OF AMERICA CORP		2013-09-26	2016-11-23
25 CAPITAL ONE FINL CORP COM RTS EXP 11/29/2005		2014-08-25	2016-11-23
20 EOG RES INC COM		2015-04-01	2016-11-23
200 ISHARES MSCI USA MIN VOLATILITY ETF		2016-06-02	2016-11-23
20 LOWES COMPANIES INC		2014-06-26	2016-11-23
5 MOHAWK INDS INC COM		2014-08-25	2016-11-23
1174 372 NEUBERGER BERMAN LONG SH INS			2016-11-23
760 456 NEUBERGER BERMAN LONG SH INS		2015-07-14	2016-11-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,204		3,605	3,599
2,218		987	1,231
1,536		1,059	477
2,116		2,059	57
1,944		1,843	101
8,876		8,922	-46
1,441		945	496
1,004		733	271
15,126		15,000	126
9,795		10,000	-205

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			3,599
			1,231
			477
			57
			101
			-46
			496
			271
			126
			-205

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
50 QUALCOMM INC		2009-08-11	2016-11-23
15 STATE STREET CORP		2011-08-11	2016-11-23
15 STERICYCLE INC COMMON STOCK		2016-03-17	2016-11-23
10 STRYKER CORP		2014-03-25	2016-11-23
15 UNITED PARCEL SERVICE INC CL B		2009-08-11	2016-11-23
50 WELLS FARGO & CO NEW		2009-08-11	2016-11-23
30 WYNDHAM WORLDWIDE CORP		2016-06-16	2016-11-23
5 BOEING COMPANY		2012-02-23	2016-12-05
15 CITIGROUP INC		2011-05-23	2016-12-05
10 EOG RES INC COM		2015-04-01	2016-12-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,398		2,288	1,110
1,179		518	661
1,135		1,815	-680
1,106		800	306
1,733		803	930
2,613		1,380	1,233
2,226		2,058	168
760		379	381
856		608	248
1,049		921	128

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			1,110
			661
			-680
			306
			930
			1,233
			168
			381
			248
			128

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
300 MFC ISHARES TR MSCI EAFE INDEX FD		2010-07-30	2016-12-05
10 LOWES COMPANIES INC		2014-06-26	2016-12-05
5 MOHAWK INDS INC COM		2014-08-25	2016-12-05
25 MIDCAP SPDR TRUST SERIES I E T F		2010-05-18	2016-12-05
5 STRYKER CORP		2014-03-25	2016-12-05
15 WELLS FARGO & CO NEW		2009-08-11	2016-12-05
10 ACCENTURE PLC CL A		2012-05-02	2016-12-05
15 CAPITAL ONE FINL CORP COM RTS EXP 11/29/2005			2016-12-09
50 CITIGROUP INC		2011-05-23	2016-12-09
15 EOG RES INC COM		2015-04-01	2016-12-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
17,178		15,663	1,515
725		473	252
973		733	240
7,469		3,605	3,864
559		400	159
811		414	397
1,178		651	527
1,348		1,209	139
2,989		2,025	964
1,597		1,382	215

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			1,515
			252
			240
			3,864
			159
			397
			527
			139
			964
			215

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
40 J P MORGAN CHASE & CO		2009-08-11	2016-12-09
20 LOWES COMPANIES INC		2014-06-26	2016-12-09
50 MICROSOFT CORP COM		2009-08-11	2016-12-09
12 MOHAWK INDS INC COM		2014-08-25	2016-12-09
30 ORACLE CORPORATION		2009-08-11	2016-12-09
10 PRAXAIR INC		2014-06-02	2016-12-09
15 QUALCOMM INC		2009-08-11	2016-12-09
15 STANDARD & POORS DEPOSITARY RECEIPTS		2016-02-11	2016-12-09
10 MIDCAP SPDR TRUST SERIES I E T F		2010-05-18	2016-12-09
25 TARGET CORP		2014-08-21	2016-12-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,397		1,669	1,728
1,496		945	551
3,092		1,161	1,931
2,400		1,759	641
1,211		637	574
1,239		1,339	-100
1,022		686	336
3,388		2,732	656
3,084		1,442	1,642
1,933		1,519	414

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			1,728
			551
			1,931
			641
			574
			-100
			336
			656
			1,642
			414

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
7 3M CO		2009-08-11	2016-12-09
10 UNITED PARCEL SERVICE INC CL B		2009-08-11	2016-12-09
35 WELLS FARGO & CO NEW		2009-08-11	2016-12-09
15 MEDTRONIC PLC		2016-01-21	2016-12-09
100 BANK OF AMERICA CORP		2013-09-26	2016-12-14
7 BOEING COMPANY		2011-04-12	2016-12-14
5 3M CO		2009-08-11	2016-12-14
75 WELLS FARGO & CO NEW		2009-08-11	2016-12-14
25 ORACLE CORPORATION		2009-08-11	2016-12-16
5 PRAXAIR INC		2014-06-02	2016-12-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,247		497	750
1,193		535	658
1,997		966	1,031
1,096		1,122	-26
2,314		1,412	902
1,093		512	581
889		355	534
4,145		2,070	2,075
976		531	445
614		670	-56

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			750
			658
			1,031
			-26
			902
			581
			534
			2,075
			445
			-56

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
15 QUALCOMM INC		2009-08-11	2016-12-16
10 MIDCAP SPDR TRUST SERIES I E T F			2016-12-16
10 STRYKER CORP		2014-03-25	2016-12-16
5 3M CO		2009-08-11	2016-12-16
25 WELLS FARGO & CO NEW		2009-08-11	2016-12-16
5 ACCENTURE PLC CL A		2012-05-02	2016-12-16
10 EOG RES INC COM		2015-04-01	2016-12-20
10 MCDONALDS CORP		2010-07-13	2016-12-20
25 ORACLE CORPORATION		2009-08-11	2016-12-20
25 PFIZER INC COM		2009-08-11	2016-12-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,002		686	316
3,044		1,442	1,602
1,187		800	387
891		355	536
1,378		690	688
614		325	289
1,033		921	112
1,234		709	525
971		531	440
815		396	419

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			316
			1,602
			387
			536
			688
			289
			112
			525
			440
			419

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
10 PRAXAIR INC		2014-06-02	2016-12-20
15 QUALCOMM INC		2009-08-11	2016-12-20
25 SCHWAB CHARLES CORP NEW COM		2016-04-08	2016-12-20
10 STERICYCLE INC COMMON STOCK		2016-03-17	2016-12-20
20 WELLS FARGO & CO NEW		2009-08-11	2016-12-20
213 STERICYCLE INC COMMON STOCK		2016-03-17	2016-12-22
1 FANNIE MAE COM		1911-11-11	2017-02-24
5 BIOVERATIV INC		2016-06-02	2017-03-27
1 AMERICAN INTERNATIONAL GROUP		1911-11-11	2017-05-02
588 928 CAMBIAR INTL EQUITY FUND INS			2017-05-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,179		1,339	-160
1,002		686	316
994		669	325
774		1,210	-436
1,116		552	564
16,441		25,767	-9,326
55			55
25		22	3
54			54
15,035		14,684	351

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-160
			316
			325
			-436
			564
			-9,326
			55
			3
			54
			351

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
11 BIOVERATIV INC			2017-05-03
35 BOEING COMPANY			2017-05-03
35 CAPITAL ONE FINL CORP COM RTS EXP 11/29/2005		2014-08-14	2017-05-03
50 CARDINAL HEALTH INC		2015-06-18	2017-05-03
75 CISCO SYS INC		2015-04-28	2017-05-03
15 COSTCO WHSL CORP NEW		2015-12-09	2017-05-03
159 EOG RES INC COM		2015-04-01	2017-05-03
40 ECOLAB INC			2017-05-03
25 GILEAD SCIENCES INC COM		2011-04-12	2017-05-03
15 MOHAWK INDS INC COM		2014-08-25	2017-05-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
623		493	130
6,417		3,790	2,627
2,884		2,791	93
3,606		4,495	-889
2,564		2,183	381
2,701		2,397	304
14,547		14,648	-101
5,026		4,384	642
1,671		514	1,157
3,450		2,198	1,252

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			130
			2,627
			93
			-889
			381
			304
			-101
			642
			1,157
			1,252

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
20 PRUDENTIAL FINL INC		2011-03-16	2017-05-03
75 QUALCOMM INC		2016-09-27	2017-05-03
25 STATE STREET CORP		2011-08-11	2017-05-03
75 TARGET CORP		2014-08-21	2017-05-03
50 WELLS FARGO & CO NEW		2009-08-11	2017-05-03
463 TARGET CORP			2017-05-17
50 CARDINAL HEALTH INC		2015-06-18	2017-05-18
200 CISCO SYS INC			2017-05-18
162 GILEAD SCIENCES INC COM		2011-04-12	2017-05-18
50 PFIZER INC COM		2009-08-11	2017-05-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,169		1,190	979
4,077		4,734	-657
2,095		863	1,232
4,257		4,558	-301
2,734		1,380	1,354
25,651		24,229	1,422
3,611		4,495	-884
6,212		5,745	467
10,419		3,331	7,088
1,609		793	816

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			979
			-657
			1,232
			-301
			1,354
			1,422
			-884
			467
			7,088
			816

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
180 STATE STREET CORP		2011-08-11	2017-05-19
50 WELLS FARGO & CO NEW		2009-08-11	2017-05-19
50 CARDINAL HEALTH INC		2015-06-18	2017-05-31
35 ECOLAB INC			2017-05-31
25 MCDONALDS CORP		2010-07-13	2017-05-31
10 MOHAWK INDS INC COM			2017-05-31
75 OCCIDENTAL PETE CORP COM		2014-07-23	2017-05-31
50 ORACLE CORPORATION		2009-08-11	2017-05-31
75 PFIZER INC COM		2009-08-11	2017-05-31
25 PROCTER & GAMBLE CO		2016-05-05	2017-05-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
14,563		6,214	8,349
2,648		1,380	1,268
3,682		4,495	-813
4,637		3,810	827
3,751		1,773	1,978
2,386		1,437	949
4,467		7,342	-2,875
2,264		1,061	1,203
2,449		1,189	1,260
2,196		2,026	170

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			8,349
			1,268
			-813
			827
			1,978
			949
			-2,875
			1,203
			1,260
			170

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1098 901 PRUDENTIAL SHORT DUR HI YLD INC Z			2017-05-31
40 QUALCOMM INC		2009-08-11	2017-05-31
1717 033 T ROWE PRICE INTL GRINC FD			2017-05-31
25 MIDCAP SPDR TRUST SERIES I E T F		2010-05-17	2017-05-31
50000 MONTANA ST DEPT 4 000% 6/01/17		2009-08-11	2017-06-01
1102 536 PRUDENTIAL SHORT DUR HI YLD INC Z		2015-03-12	2017-06-23
20 CAPITAL ONE FINL CORP COM RTS EXP 11/29/2005		2014-08-14	2017-06-29
35 OCCIDENTAL PETE CORP COM		2014-07-23	2017-06-29
15 PRUDENTIAL FINL INC		2011-03-16	2017-06-29
765 99 CAMBIAR INTL EQUITY FUND INS			2017-07-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,000		10,384	-384
2,281		1,830	451
25,052		27,652	-2,600
7,807		3,601	4,206
50,000		50,000	
10,000		10,408	-408
1,633		1,595	38
2,092		3,426	-1,334
1,627		892	735
19,962		18,990	972

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-384
			451
			-2,600
			4,206
			-408
			38
			-1,334
			735
			972

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1655 629 PRUDENTIAL SHORT DUR HI YLD INC Z		2015-03-12	2017-07-07
50 MIDCAP SPDR TRUST SERIES I E T F		2010-05-17	2017-07-07
2276 56 AQR LONG SHORT EQUITY I			2017-07-24
926 612 CAMBIAR INTL EQUITY FUND INS			2017-07-24
50 APPLE COMPUTER INC		2011-01-26	2017-07-24
20 BOEING COMPANY		2011-04-12	2017-07-24
50 CAPITAL ONE FINL CORP COM RTS EXP 11/29/2005		2014-08-14	2017-07-24
454 545 COLUMBIA FDS SER DIVIDEND INC CL Z		2016-02-11	2017-07-24
35 ECOLAB INC			2017-07-24
35 EXXON MOBIL CORP		2015-04-06	2017-07-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
14,983		15,629	-646
15,893		7,202	8,691
31,940		30,000	1,940
25,000		22,896	2,104
7,589		2,468	5,121
4,247		1,462	2,785
4,335		3,986	349
9,414		7,500	1,914
4,615		2,642	1,973
2,793		2,995	-202

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-646
			8,691
			1,940
			2,104
			5,121
			2,785
			349
			1,914
			1,973
			-202

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
150 MFC ISHARES TR RUSSELL 2000 INDEX FD		2009-08-11	2017-07-24
350 KROGER CO COM			2017-07-24
25 MASTERCARD INC		2011-01-26	2017-07-24
50 MICROSOFT CORP COM		2009-08-11	2017-07-24
20 MOHAWK INDS INC COM		2014-07-16	2017-07-24
46 OCCIDENTAL PETE CORP COM			2017-07-24
75 ORACLE CORPORATION		2009-08-11	2017-07-24
20 PNC FINL SVCS GROUP INC COM W/RIGHTS ATTACHED EXP 5/25/2010		2015-07-31	2017-07-24
30 PRAXAIR INC			2017-07-24
6 THE PRICELINE GROUP INC			2017-07-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
21,330		8,477	12,853
8,127		10,824	-2,697
3,235		601	2,634
3,666		1,161	2,505
4,897		2,645	2,252
2,741		4,199	-1,458
3,800		1,592	2,208
2,539		1,968	571
4,040		3,158	882
11,971		7,824	4,147

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			12,853
			-2,697
			2,634
			2,505
			2,252
			-1,458
			2,208
			571
			882
			4,147

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
75 QUALCOMM INC			2017-07-24
150 MIDCAP SPDR TRUST SERIES I E T F			2017-07-24
40 STRYKER CORP		2014-03-25	2017-07-24
25 3M CO		2009-08-11	2017-07-24
50000 U S TREASURY NT 0 750% 12/31/17		2013-01-11	2017-07-24
75 VERIZON COMMUNICATIONS		2014-06-02	2017-07-24
364 034 CAMBIAR INTL EQUITY FUND INS			2017-07-31
76 CARDINAL HEALTH INC		2015-06-18	2017-07-31
10 ECOLAB INC		2011-04-12	2017-07-31
40 J P MORGAN CHASE & CO		2009-08-11	2017-07-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,994		3,734	260
48,437		20,848	27,589
5,850		3,199	2,651
5,264		1,773	3,491
49,916		49,879	37
3,290		3,761	-471
10,055		8,966	1,089
5,878		6,832	-954
1,316		510	806
3,678		1,669	2,009

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			260
			27,589
			2,651
			3,491
			37
			-471
			1,089
			-954
			806
			2,009

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
343 KROGER CO COM			2017-07-31
75 QUALCOMM INC		2009-08-11	2017-07-31
503 694 T ROWE PRICE INTL GRINC FD			2017-07-31
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
8,373		10,013	-1,640
3,983		3,432	551
7,505		7,867	-362
			13,806

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
			-1,640
			551
			-362

Form 990PF Part XV Line 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*				
CARROLL COLLEGE 1601 N BENTON AVENUE HELENA, MT 59625	NONE	I	SCHOLARSHIPS	24,000
MONTANA STATE UNIVERSITY 211 MONTANA HALL BOZEMAN, MT 59717	NONE	I	SCHOLARSHIPS	210,000
MONTANA TECH OF THE UNIVERSITY OF MONTANA 1300 WEST PARK ST BUTTE, MT 59701	NONE	I	SCHOLARSHIPS	12,000
UNIVERSITY OF GREAT FALLS 1301 20TH ST SOUTH GREAT FALLS, MT 59405	NONE	I	SCHOLARSHIPS	12,000
UNIVERSITY OF MONTANA 32 CAMPUS DRIVE MISSOULA, MT 59812	NONE	I	SCHOLARSHIPS	60,000
Total . . . . ▶ **3a**				486,000

Form 990PF Part XV Line 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*				
ROCKHURST UNIVERSITY 1100 ROCKHURST RD KANSAS CITY, MO 64110	NONE	I	SCHOLARSHIPS	12,000
MONTANA STATE UNIVERSITY - NORTHERN 300 13TH STREET W HAVRE, MT 59501	NONE	I	SCHOLARSHIPS	24,000
BABSON COLLEGE 231 FOREST STREET BABSON PARK, MA 02457	NONE	I	SCHOLARSHIPS	12,000
GREAT FALLS COLLEGE -MSU 2100 16TH AVE S GREAT FALLS, MT 59405	NONE	I	SCHOLARSHIPS	48,000
PENN STATE UNIVERSITY OLD MAIN STATE COLLEGE, PA 16801	NONE	I	SCHOLARSHIP	12,000
Total . . . . ▶ **3a**				486,000

Form 990PF Part XV Line 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*				
NORTHWESTERN UNIVERSITY 633 CLARK ST EVANSTON, IL 60208	NONE	I	SCHOLARSHIP	12,000
BRIGHAM YOUNG UNIVERSITY UNIVERSITY BLVD Provo, UT 84602	NONE	I	SCHOLARSHIP	36,000
PORTLAND STATE UNIVERSITY 724 SW HARRISON ST PORTLAND, OR 97201	NONE	I	SCHOLARSHIPS	12,000
Total . . . . ▶ **3a**				486,000

TY 2016 Accounting Fees Schedule

Name: RALPH HAUGSE MEMORIAL TRUST

EIN: 27-6400625

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,500			1,500

TY 2016 Investments Corporate Bonds Schedule

Name: RALPH HAUGSE MEMORIAL TRUST

EIN: 27-6400625

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ISHARES BARCLAYS TIPS BD ETF		
TARGET CORP 3.875 7/15/20		
PROCTER GAMBLE CO 1.45% 2016		
STATOIL ASA 3.125 8/17/17		
INTEL CORP 2.70% 12/15/22		
ISHARES SPUS PREF STK INDX ETF		
LOOMIS SAYLES STRAT ALPHA FND		
MONTANA ST DEPT TRANSN REV GRA		
BAIRD AGGREGATE BOND FUND INST	210,000	210,350
EATON VANCE GLOBAL MACRO FD CL		
FEDERATED INST HI YLD BD FD		
ISHARES MSCI EAFE ETF		
OPPENHEIMER SR FLOATING RATE I		
PIMCO TOTAL RETURN FUND INST		
BAXTER INTERNATIONAL 1.850% 6		
BB T CORPORATION MTN 2.450% 1		
CALVERT SHORT DURATION INCOME		
JOHN DEERE MTN 1.950% 12		
PRUDENTIAL SHORT DUR HI YLD IN		
87612EAV8 TARGET CORP	78,419	79,301

Name of Bond	End of Year Book Value	End of Year Fair Market Value
13161T401 CALVERT SHORT DURATI	73,500	73,664
277923728 EATON VANCE GLOBAL M	107,408	105,886
464287176 ISHARES BARCLAYS TIP	124,045	127,868
63872T620 LOOMIS SAYLES STRATE	160,909	152,383
58013MEQ3 MCDONALDS CORP MTN	24,898	25,134
94974BFQ8 WELLS FARGO CO	25,126	25,171
24422ESF7 JOHN DEERE MTN	25,245	25,131
58933YAQ8 MERCK CO INC	25,372	25,327
00206RCA8 ATT INC	25,203	25,197
31420B300 FEDERATED INST HI YL	123,500	122,893
3135G0SW4 F N M A DEB	50,000	49,921
464288687 ISHARES S P U S PRE	137,393	143,459
05531FAS2 BB T CORPORATION MTN	25,343	25,388
74442J307 PRUDENTIAL SHORT DUR	138,579	137,072
68381K606 OPPENHEIMER SENIOR F	141,269	141,542
38143H381 GOLDMAN SACHS COMM S	13,663	6,735
172967KK6 CITIGROUP INC	25,133	25,256
46625HRT9 JPMORGAN CHASE CO	25,098	25,077
670690387 NUVEEN INFLATION PRO	28,500	28,211
92343VCN2 VERIZON COMM INC	50,736	50,909

Name of Bond	End of Year Book Value	End of Year Fair Market Value
46625HKA7 JPMORGAN CHASE CO	25,360	25,181
458140AM2 INTEL CORP	49,844	50,983

TY 2016 Investments Corporate Stock Schedule

Name: RALPH HAUGSE MEMORIAL TRUST

EIN: 27-6400625

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APPLE INC	28,468	95,038
EXXON MOBIL CORP		
GENERAL ELECTRIC CO		
GOLDMAN SACHS GROUP INC		
INTEL CORP		
J P MORGAN CHASE CO		
JOHNSON & JOHNSON		
MCDONALDS CORP		
MICROSOFT CORP		
ORACLE CORPORATION		
PEPSICO INC		
PFIZER INC		
PRAXAIR INC		
PROCTER & GAMBLE CO		
QUALCOMM INC		
TARGET CORPORATION		
UNITED PARCEL SERVICE INC		
UNITED TECHNOLOGIES CORP		
VERIZON COMMUNICATIONS INC		
WELLS FARGO CO		
3M CO		
SCHLUMBERGER LTD		
NUVEEN REAL ESTATE SECURITIES		
I SHARES RUSSELL 2000 INDX ETF		
MIDCAP SPDR TRUST SER IETF		
BOEING CO	12,134	40,248
CITIGROUP INC		
DISNEY WALT CO		
ECOLAB INC		
GILEAD SCIENCES INC		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MASTERCARD INC		
P G E CORP		
PRUDENTIAL FINANCIAL INC		
STARBUCKS CORP		
WAL MART STORES INC		
STATE STR CORP		
ACCENTURE PLC CL A		
ANADARKO PETROLEUM CORP		
CIGNA CORP		
LOWES COS INC		
ROYAL CARIBBEAN CRUISES LTD		
ROBECO BP LNG SHRT RES INS		
AMERICAN TOWER CORP		
AT&T		
MOHAWK INDS INC		
MORGAN STANLEY		
STRYKER CORP		
ABBVIE INC		
CAPITAL ONE FINANCIAL CORP		
CARDINAL HEALTH INC		
CAUSEWAY EMERGING MARKETS INST		
CISCO SYSTEMS INC		
E O G RES INC		
FIDELITY ADV DIVERS INTL CL I		
GLENMEDE SC EQUITY PORT ADV		
ISHARES CORE MSCI EMERGING MKT		
MEDTRONIC PLC		
NEUBERGER BERMAN LONG SH INS		
NIKE INC		
P N C FINANCIAL SERVICES GROUP		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEMPRA ENERGY		
SPDR S P 500 ETF		
T ROWE PRICE INTL GR&INC FD		
VANGUARD MID CAP INDEX ADM		
XILINX INC		
OCCIDENTAL PETROLEUM CORPORATI		
548661107 LOWES CO INC	19,381	34,830
17275R102 CISCO SYSTEMS INC	33,379	37,897
14040H105 CAPITAL ONE FINANCIA	6,777	7,325
30303M102 FACEBOOK INC A	11,292	15,233
91324P102 UNITED HEALTH GROUP	9,492	10,550
77956H849 T ROWE PRICE INTL GR	63,214	66,629
378690606 GLENMEDE SC EQUITY P	60,000	69,813
00206R102 ATT INC	17,607	19,188
G5960L103 MEDTRONIC PLC	35,625	39,382
464288877 ISHARES MSCI EAFE VA	30,899	34,159
458140100 INTEL CORP	10,538	19,899
693506107 P P G INDS INC	9,124	8,946
125509109 CIGNA CORP	5,994	13,711
278865100 ECOLAB INC	6,736	17,380
74005P104 PRAXAIR INC	17,619	29,937
22160K105 COSTCO WHSL CORP	24,307	26,154
92343V104 VERIZON COMMUNICATIO	14,395	21,780
464287465 ISHARES MSCI EAFE ET	361,419	486,648
464288885 ISHARES MSCI EAFE GR	32,480	32,841
478160104 JOHNSON JOHNSON	30,484	50,964
654106103 NIKE INC	24,838	29,525
931142103 WAL MART STORES INC	15,081	20,157
594918104 MICROSOFT CORP	30,055	88,694
863667101 STRYKER CORP	12,796	23,536

Name of Stock	End of Year Book Value	End of Year Fair Market Value
608190104 MOHAWK INDS INC CO	10,313	19,421
57636Q104 MASTERCARD INC	11,291	60,066
855244109 STARBUCKS CORP	8,595	33,738
816851109 SEMPRA ENERGY	16,622	18,195
949746101 WELLS FARGO CO	16,066	31,393
580135101 MCDONALDS CORP	18,408	40,336
713448108 PEPSICO INC	18,024	36,732
913017109 UNITED TECHNOLOGIES	18,697	37,112
744320102 PRUDENTIAL FINANCIAL	6,364	12,116
H1467J104 CHUBB LTD	12,950	28,560
922908645 VANGUARD MID-CAP IND	27,500	31,596
670678507 NUVEEN REAL ESTATE S	140,623	174,349
00287Y109 ABBVIE INC	28,677	33,627
88579Y101 3M CO	9,646	27,359
315920686 FIDELITY ADV DIVERS	125,974	144,273
06828M876 BARON EMERGING MARKE	34,500	43,603
369604103 GENERAL ELECTRIC CO	27,844	40,105
674599105 OCCIDENTAL PETROLEUM	16,942	12,386
14149Y108 CARDINAL HEALTH INC	40,215	36,776
69331C108 PG E CORP	8,180	10,830
02079K305 ALPHABET INC CL A	9,794	40,657
741503403 THE PRICELINE GROUP	18,456	30,428
00769G543 CAMBIAR INTL EQUITY	76,429	89,710
464287655 ISHARES RUSSELL 2000	45,208	113,208
46434G103 ISHARES CORE MSCI EM	99,456	120,784
742718109 PROCTER GAMBLE CO	19,220	32,241
68389X105 ORACLE CORPORATION	2,865	6,741
808513105 SCHWAB CHARLES CORP	16,174	25,912
30231G102 EXXON MOBIL CORP	36,285	40,820
81762P102 SERVICENOW INC	25,291	28,275

Name of Stock	End of Year Book Value	End of Year Fair Market Value
46625H100 J P MORGAN CHASE CO	32,963	72,522
747525103 QUALCOMM INC	12,584	14,627
911312106 UNITED PARCEL SERVIC	2,141	4,412
254687106 DISNEY WALT CO	10,500	27,922
501044101 KROGER CO	10,013	8,410
717081103 PFIZER INC	14,836	31,038
126650100 CVS HEALTH CORPORATI	25,875	35,169
03027X100 AMERICAN TOWER CORP	22,406	34,083
09062X103 BIOGEN, INC	14,301	15,348
172967424 CITIGROUP INC	19,062	32,582
806857108 SCHLUMBERGER LTD	19,447	25,176
G1151C101 ACCENTURE PLC CL A	6,505	12,882
89353D107 TRANSCANADA CORP	18,571	20,346
149498107 CAUSEWAY EMERGING MA	119,387	127,450
74925K581 ROBECO BOSTON PARTNE	173,909	208,971
78462F103 SPDR S P 500 ETF	2,550	3,455
78467Y107 MIDCAP SPDR TRUST SE	147,683	359,922
693475105 P N C FINANCIAL SERV	30,154	41,860
60505104 BANK OF AMERICA CORP	14,252	24,482
247361702 DELTA AIR LINES INC	28,652	29,172
02079K107 ALPHABET INC CL C	8,601	35,359
56585A102 MARATHON PETROLEUM C	18,436	23,460
BANK OF AMERICA		

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TY 2016 Investments Government Obligations Schedule

Name:	RALPH HAUGSE MEMORIAL TRUST
EIN:	27-6400625
US Government Securities - End of Year Book Value:	
US Government Securities - End of Year Fair Market Value:	
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

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TY 2016 Investments - Other Schedule

Name: RALPH HAUGSE MEMORIAL TRUST

EIN: 27-6400625

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ALPHABET INC CL A			
ALPHABET INC CL C			
BARON EMERGING MARKETS INSTITU			
BIOGEN, INC			
CALIFORNIA RES CORP			
CAMBIAR INTL EQUITY FUND INS			
CHUBB LTD			
COLUMBIA FDS SER DIVIDEND INC			
COSTCO WHSL CORP			
CVS HEALTH CORPORATION			
FACEBOOK INC A			
ISHRS ED MSCI MIN VOL USA ETF			
JOHN HANCOCK II GL ABS RE I			
MERCK CO INC 2.350% 2			
NUVEEN INFLATION PRO SEC CL I			
PNC FUNDING CORP 2.700% 9			
SCHWAB CHARLES CORP			
STERICYCLE INC			
THE PRICELINE GROUP INC			
WYNDHAM WORLDWIDE CORP			
47804M878 JOHN HANCOCK II GL A	AT COST	45,200	43,767
85771PAB8 STATOIL ASA	AT COST	26,412	25,016
AMAZON COM INC	AT COST	23,873	24,695
AMERICAN CAMPUS COMMUNITIES	AT COST	17,547	17,978

TY 2016 Other Decreases Schedule

Name: RALPH HAUGSE MEMORIAL TRUST

EIN: 27-6400625

Description	Amount
GAIN ON CY SALES NOT SETTLED AT YEAR END	1,499
PY RETURN OF CAPITAL ADJ	108
PURCHASED ACCRUED INTEREST C/O TO 2017	402
PRIOR YR AMORTIZATION	3,647
COST BASIS ADJ	83

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TY 2016 Other Income Schedule

Name: RALPH HAUGSE MEMORIAL TRUST

EIN: 27-6400625

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RETURN OF PRIOR YEAR GRANTS	24,379	0	

TY 2016 Other Increases Schedule

Name: RALPH HAUGSE MEMORIAL TRUST

EIN: 27-6400625

Description	Amount
GAIN ON PY SALES SETTLED IN CY	20,798
PURCHASED ACCRUED INTEREST C/O FROM PY	145

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TY 2016 Taxes Schedule

Name: RALPH HAUGSE MEMORIAL TRUST

EIN: 27-6400625

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,030	1,030		0
FEDERAL ESTIMATES - PRINCIPAL	1,755	0		0
FOREIGN TAXES ON NONQUALIFIED	105	105		0