

EXTENDED TO JULY 16, 2018

## Return of Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

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

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

For calendar year 2016 or tax year beginning

SEP 1, 2016

, and ending

AUG 31, 2017

Name of foundation  
**TECHNICAL TRAINING FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address)  
**4 HIGH STREET**

Room/suite  
**302**

City or town, state or province, country, and ZIP or foreign postal code  
**NORTH ANDOVER, MA 01845**

A Employer identification number  
**04-2864138**

B Telephone number  
**978-685-1553**

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 ☐ Initial return of a former public charity  
☐ Final return ☐ Amended return  
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation *ap*  
☐ 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)  
**\$ 77,511,662.** (Part I, column (d) must be on cash basis)

J Accounting method: ☐ Cash ☒ Accrual  
☐ Other (specify) \_\_\_\_\_

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	0.		N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	76,358.	76,358.		STATEMENT 1
4	Dividends and interest from securities	1,531,788.	1,531,788.		STATEMENT 2
5a	Gross rents	15,068.	15,068.		STATEMENT 3
b	Net rental income or (loss)	7,841.			STATEMENT 4
6a	Net gain or (loss) from sale of assets not on line 10	450,183.			
b	Gross sales price for all assets on line 6a	2,233,224.			
7	Capital gain net income (from Part IV, line 2)		450,183.		
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)				
11	Other income	38,801.	2,134.		STATEMENT 5
12	Total. Add lines 1 through 11	2,112,198.	2,075,531.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages	256,038.	33,163.		222,875.
15	Pension plans, employee benefits	32,051.	4,151.		27,900.
16a	Legal fees STMT 6	18,313.	0.		18,313.
b	Accounting fees STMT 7	51,846.	25,923.		25,923.
c	Other professional fees STMT 8	4,000.	0.		4,000.
17	Interest				
18	Taxes STMT 9	66,279.	28,814.		17,896.
19	Depreciation and depletion	15,269.	7,227.		
20	Occupancy	20,125.	0.		20,125.
21	Travel, conferences, and meetings	327.	33.		294.
22	Printing and publications	251.	25.		226.
23	Other expenses STMT 10	155,478.	117,248.		38,231.
24	Total operating and administrative expenses. Add lines 13 through 23	619,977.	216,584.		375,783.
25	Contributions, gifts, grants paid	3,513,395.			3,513,395.
26	Total expenses and disbursements. Add lines 24 and 25	4,133,372.	216,584.		3,889,178.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	-2,021,174.			
b	Net investment income (if negative, enter -0-)		1,858,947.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		136,799.	173,162.	173,162.
	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				
	7	Other notes and loans receivable ▶ 242,827.				
		Less: allowance for doubtful accounts ▶ 0.		321,888.	242,827.	242,827.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 14	42,194,193.	41,924,115.	65,113,057.	
	c	Investments - corporate bonds STMT 15	1,595,482.	1,190,039.	1,283,755.	
	Liabilities	11	Investments - land, buildings, and equipment: basis ▶ 963,651.			
		Less: accumulated depreciation STMT 13 ▶ 48,254.	922,624.	915,397.	1,988,847.	
12		Investments - mortgage loans				
13		Investments - other STMT 16	5,968,191.	5,876,675.	8,704,089.	
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶	633,423.	0.	0.	
15		Other assets (describe ▶ STATEMENT 17)	5,925.	5,925.	5,925.	
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	51,778,525.	50,328,140.	77,511,662.	
17		Accounts payable and accrued expenses	3,659.	3,360.		
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 18)	-12,796.	-14,600.		
	23	Total liabilities (add lines 17 through 22)	-9,137.	-11,240.		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted	51,787,662.	50,339,380.		
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances	51,787,662.	50,339,380.		
	31	Total liabilities and net assets/fund balances	51,778,525.	50,328,140.		

## 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	51,787,662.
2	Enter amount from Part I, line 27a	2	-2,021,174.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	661,621.
4	Add lines 1, 2, and 3	4	50,428,109.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	88,729.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	50,339,380.

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**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 MURIEL SIEBERT STCG	P		
b MURIEL SIEBERT LTCG	P		
c SALE OF 61 GREAT HILL ROAD	P		
d CAPITAL GAINS DIVIDENDS			
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 646,365.		752,682.	-106,317.
b 1,141,227.		870,284.	270,943.
c 175,000.		160,075.	14,925.
d 270,632.			270,632.
e			

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-106,317.
b			270,943.
c			14,925.
d			270,632.
e			

2 Capital gain net income or (net capital loss)	2	450,183.
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). If (loss), enter -0- in Part I, line 8	3	N/A

**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	3,762,557.	65,059,283.	.057833
2014	3,424,349.	67,891,386.	.050439
2013	2,939,894.	69,386,608.	.042370
2012	1,907,294.	65,799,353.	.028987
2011	2,072,476.	62,817,247.	.032992

2 Total of line 1, column (d)	2	.212621
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	.042524
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	72,073,871.
5 Multiply line 4 by line 3	5	3,064,869.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18,589.
7 Add lines 5 and 6	7	3,083,458.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	3,889,178.

**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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2016 estimated tax payments and 2015 overpayment credited to 2016

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 34,982. Refunded ☐ 0.

1	18,589.
2	0.
3	18,589.
4	0.
5	18,589.
6a	33,571.
6b	
6c	20,000.
6d	
7	53,571.
8	
9	
10	34,982.
11	0.

**Part VII-A Statements Regarding Activities**

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?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:  
(1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MA

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

N/A

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**Part VII-A** Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► SUZANNE WRIGHT Telephone no. ► 978-685-1553 Located at ► 4 HIGH ST STE 302, NORTH ANDOVER, MA ZIP+4 ► 01845		
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 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► , , , b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

X

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

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
WENSLEY HEFNI	TRUSTEE			
75 WEST STREET				
BEVERLY, MA 01915	20.00	0.	0.	0.
SUZANNE WRIGHT	TRUSTEE			
75 WEST STREET				
BEVERLY, MA 01915	20.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
STEVEN FELDMAN	GENERAL COUNSEL			
73 DEDHAM STREET, NEWTON, MA 02461	40.00	138,846.	0.	0.
MATIULLAH AMIN - 18 MILL STREET,	DIRECTOR OF OPERATIONS			
WILLIAMSTOWN, MA 01267	40.00	65,032.	0.	0.
VICKY GARCIA GARCIA	BOOKKEEPER			
31 NEW STREET, HAVERHILL, MA 01830	40.00	52,160.	1,565.	0.

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

0

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**Paid Employees, and Contractors** (continued)[illegible] $\overline{0}$ 

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	N/A	
2		
3		
4		

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		
	All other program-related investments. See instructions.	
3		
Total. Add lines 1 through 3		0.

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	70,903,961.
b	Average of monthly cash balances	1b	118,977.
c	Fair market value of all other assets	1c	2,148,505.
d	Total (add lines 1a, b, and c)	1d	73,171,443.
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	73,171,443.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,097,572.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	72,073,871.
6	Minimum investment return. Enter 5% of line 5	6	3,603,694.

**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	3,603,694.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	18,589.
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	18,589.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,585,105.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,585,105.
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	3,585,105.

**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	3,889,178.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,889,178.
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	5	18,589.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,870,589.

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				3,585,105.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			831,665.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4. ▶ \$ 3,889,178.				
a Applied to 2015, but not more than line 2a			831,665.	
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	0.			3,057,513.
e Remaining amount distributed out of corpus	0.			
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:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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 instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				527,592.
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	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

N/A

1 a 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)

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

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

SUZANNE WRIGHT C/O TECHNICAL TRAINING FOUNDATION, 978-685-1553  
4 HIGH STREET STE 302, NORTH ANDOVER, MA 01845

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

WRITTEN REQUEST

c Any submission deadlines:

N/A

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

SCIENTIFIC AND TECHNICAL TRAINING EDUCATION

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CALIFORNIA SCIENCE CENTER FOUNDATION 700 EXPOSITION PARK DRIVE LOS ANGELES, CA 90037		PC	VERBUM DEI E-CORP INTERNSHIP & WORLD OF ECOLOGY	352,833.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE NEW YORK, NY 10001		PC	PROVIDING MEDICAL CARE AND SUPPORT TO THOSE AFFECTED BY WAR IN SYRIA	20,000.
EL-HEFNI EDUCATIONAL FOUNDATION 4 HIGH ST STE 302 NO ANDOVER, MA 01845		PC	GRANTS	452,269.
NECC FOUNDATION 100 ELLIOTT ST HAVERHILL, MA 01830		PC	MANAGEMENT AGREEMENT	311,043.
NORTH ANDOVER POLICE ASSOCIATION 1475 OSGOOD ST NO ANDOVER, MA 01845		PC	COMMUNITY SUPPORT	250.
Total SEE CONTINUATION SHEET(S) ▶ 3a				3,513,395.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Form 990-PF (2016)



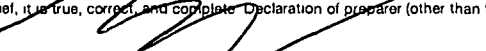
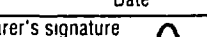
**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

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

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.				May the IRS discuss this return with the preparer shown below (see Instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	 Signature of officer or trustee		6/28/18 Date		TRUSTEE Title		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed PTIN	
	ANDERSEN TAX LLC				06/28/18	P00969175	
	Firm's name ▶ ANDERSEN TAX, LLC					Firm's EIN ▶ 33-1197384	
	Firm's address ▶ 125 HIGH STREET, 16TH FLOOR BOSTON, MA 02110					Phone no (617) 292-8400	

## TECHNICAL TRAINING FOUNDATION

04-2864138

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
NOTRE DAME HIGH SCHOOL 303 HAVERHILL ST LAWRENCE, MA 01841		PC	STUDENT INTERNS & WORK STUDY/TUITION ASSISTANCE	330,000.
SCHOOL OF LEADERSHIP AFGHANISTAN PO BOX #603253 PROVIDENCE, RI 02906		PC	GRANT TO SUPPORT THE SCHOOL'S ANNUAL OPERATING COSTS	1,237,000.
SUSTAINABLE SCIENCES INSTITUTE 870 MARKET ST SUITE 764 SAN FRANCISCO, CA 94102		PC	SAN FRANCISCO PROPERTY EXPENSES	170,000.
VERBUM DEI HIGH SCHOOL 11100 SOUTH CENTRAL AVE LOS ANGELES, CA 90059		PC	CASC STUDENT INTERNSHIPS	90,000.
CALIFORNIA PACIFIC MEDICAL CENTER PHILANTHROPIC FOUNDATION 2015 STEINER STREET SAN FRANCISCO, CA 94115		PC	LIVER RESEARCH	500,000.
EMPOWERS AFRICA 2 BEEKMAN PL STE 18B NEW YORK, NY 10022		PC	TEACHERS' SALARIES AND TRAINING	30,000.
PREP@PINGREE 537 HIGHLAND STREET SOUTH HAMILTON, MA 01982		PC	ACADEMIC PROGRAMS FOR UNDERSERVED COMMUNITIES	20,000.
Total from continuation sheets				2,377,000.

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK INTEREST	147.	147.	
BOND INTEREST	76,211.	76,211.	
TOTAL TO PART I, LINE 3	76,358.	76,358.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SIEBERT	1,802,420.	270,632.	1,531,788.	1,531,788.	
TO PART I, LINE 4	1,802,420.	270,632.	1,531,788.	1,531,788.	

## FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
1459 18TH AVE. SAN FRANCISCO, CA	2	15,068.
TOTAL TO FORM 990-PF, PART I, LINE 5A		15,068.

## FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		7,227.	
- SUBTOTAL -	2		7,227.
TOTAL RENTAL EXPENSES			7,227.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			7,841.

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FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CITY & COUNTY OF SAN FRANCISCO INTEREST	1,681.	1,681.	
PFIZER SECURITIES LITIGATION	453.	453.	
CITY & COUNTY OF SAN FRANCISCO PROPERTY TAX REFUND	23,647.	0.	
CITY & COUNTY OF SAN FRANCISCO PROPERTY TAX REFUND	12,428.	0.	
GREAT POND ROAD BOND RELEASE	592.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	38,801.	2,134.	

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FORM 990-PF	LEGAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	18,313.	0.		18,313.
TO FM 990-PF, PG 1, LN 16A	18,313.	0.		18,313.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	51,846.	25,923.		25,923.
TO FORM 990-PF, PG 1, LN 16B	51,846.	25,923.		25,923.



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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	4,000.	0.		4,000.
TO FORM 990-PF, PG 1, LN 16C	4,000.	0.		4,000.

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FORM 990-PF	TAXES	STATEMENT	9
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAX	17,896.	0.		17,896.
FOREIGN TAX PAID	28,814.	28,814.		0.
FEDERAL INCOME TAX FORM 990-PF	19,569.	0.		0.
TO FORM 990-PF, PG 1, LN 18	66,279.	28,814.		17,896.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	10
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	111,822.	111,822.		0.
MAINTENANCE	3,535.	0.		3,535.
GENERAL OFFICE EXPENSES	31,962.	1,346.		30,616.
UTILITIES	8,159.	4,080.		4,080.
TO FORM 990-PF, PG 1, LN 23	155,478.	117,248.		38,231.

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FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 11
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DESCRIPTION	AMOUNT
GRANTED PROPERTY FMV IN EXCESS OF BOOK VALUE	661,621.
TOTAL TO FORM 990-PF, PART III, LINE 3	661,621.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 12
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DESCRIPTION	AMOUNT
DECREASE FOR PRIOR YEAR ACCUMULATED DEPRECIATION	67,764.
DECREASE FOR ADJUSTMENTS TO TAX BASIS OF INVESTMENTS	20,965.
TOTAL TO FORM 990-PF, PART III, LINE 5	88,729.

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT 13
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
18TH ST, SAN FRANCISCO (BUILDING)	289,094.	48,254.	240,840.	1,316,847.
18TH ST, SAN FRANCISCO (LAND)	674,557.	0.	674,557.	672,000.
TO 990-PF, PART II, LN 11	963,651.	48,254.	915,397.	1,988,847.

FORM 990-PF	CORPORATE STOCK	STATEMENT 14
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SIEBERT PORTFOLIO	41,924,115.	65,113,057.
TOTAL TO FORM 990-PF, PART II, LINE 10B	41,924,115.	65,113,057.

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FORM 990-PF	CORPORATE BONDS	STATEMENT 15
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	1,190,039.	1,283,755.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,190,039.	1,283,755.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT 16
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	5,680,100.	8,507,515.
BOND INTEREST ACCRUED	COST	13,196.	13,196.
DIVIDENDS ACCRUED	COST	183,379.	183,378.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,876,675.	8,704,089.

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FORM 990-PF	OTHER ASSETS	STATEMENT 17
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SECURITY DEPOSITS PAID	5,925.	5,925.	5,925.
TO FORM 990-PF, PART II, LINE 15	5,925.	5,925.	5,925.

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FORM 990-PF	OTHER LIABILITIES	STATEMENT 18
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE TO IRS	-14,169.	-14,600.
PAYROLL LIABILITIES	1,373.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	-12,796.	-14,600.

2016 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
11	(D) OSGOOD ST, ANDOVER (WAREHOUSE)	04/01/16	SL	40.00		16	527,466.				527,466.	112,994.		7,692.	120,686.
12	(D) OSGOOD ST, ANDOVER (LAND)	04/01/16	L				45,451.				45,451.			0.	0.
13	(D) BEAR HILL RD, WINDHAM (LAND)	09/30/85	L				150,000.				150,000.			0.	0.
17	(D) OSGOOD ST, ANDOVER (ROOF IMPROVEMENT)	10/25/15	SL	40.00		16	24,000.				24,000.	500.		350.	850.
				.000	HYD16										
	* TOTAL 990-PF PG 1 DEPR						746,917.				746,917.	113,494.		8,042.	121,536.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						746,917.			0.	746,917.	113,494.			121,536.
	ACQUISITIONS						0.			0.	0.	0.			0.
	DISPOSITIONS						746,917.			0.	746,917.	113,494.			121,536.
	ENDING BALANCE						0.			0.	0.	0.			0.

628111 04-01-16

(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone