

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 09-01-2016, and ending 08-31-2017

Name of foundation JC KELLOGG FOUNDATION INC		A Employer identification number 13-6092448
% MICHAEL PICKETT		
Number and street (or P O box number if mail is not delivered to street address) C/O IAT REINSURANCE CO LTD Suite	Room/suite	B Telephone number (see instructions) (212) 389-5841
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10005		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 101,661,370	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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)	15,185			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	12	12		
	4 Dividends and interest from securities	1,802,244	1,784,748		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	889,482			
	b Gross sales price for all assets on line 6a	33,104,393			
	7 Capital gain net income (from Part IV, line 2)		889,482		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	13,342,849	675,180			
12 Total. Add lines 1 through 11	16,049,772	3,349,422			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	244,939	244,939		
	17 Interest	1,766	1,766		
	18 Taxes (attach schedule) (see instructions)	50,252	20,822		
	19 Depreciation (attach schedule) and depletion	320,971	320,971		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	6,485	6,385		
	24 Total operating and administrative expenses. Add lines 13 through 23	624,413	594,883		0
	25 Contributions, gifts, grants paid	19,230,006			19,230,006
26 Total expenses and disbursements. Add lines 24 and 25	19,854,419	594,883		19,230,006	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-3,804,647				
b Net investment income (if negative, enter -0-)		2,754,539			
c Adjusted net income (if negative, enter -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	3,999,889	1,663,569	1,663,669
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	70,278,176	68,881,346	92,891,418
	c Investments—corporate bonds (attach schedule)	750,664	822,580	954,602
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	5,760,441	5,425,909	6,088,272
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	27,640	63,409	63,409	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	80,816,810	76,856,813	101,661,370	
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 ▶ _____)	184,981	102,092	
	23 Total liabilities (add lines 17 through 22)	184,981	102,092	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	58,420,913	58,436,098	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	22,210,916	18,391,084		
30 Total net assets or fund balances (see instructions)	80,631,829	76,754,721		
31 Total liabilities and net assets/fund balances (see instructions) .	80,816,810	76,856,813		

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	80,631,829
2 Enter amount from Part I, line 27a	2	-3,804,647
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	76,827,182
5 Decreases not included in line 2 (itemize) ▶ _____	5	72,461
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	76,754,721

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a THRU MERRION SECURITIES	P		
b THRU STATE STREET	P		
c THRU FIDELITY	P		
d CAPITAL GAIN DIVIDENDS	P		
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			216,745
b			640,460
c			5,932
d			26,345
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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	889,482
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	2,959,886	95,556,985	0.030975
2014	3,973,386	94,242,792	0.042161
2013	5,949,644	96,042,401	0.061948
2012	5,112,205	84,268,398	0.060666
2011	3,744,376	79,347,807	0.047189

2 Total of line 1, column (d)	2	0.242939
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	0.048588
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	102,526,144
5 Multiply line 4 by line 3	5	4,981,540
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	27,545
7 Add lines 5 and 6	7	5,009,085
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	19,230,006

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

Table with 11 rows for excise tax calculation. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Tax due'. Total amount owed is 2,455.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Columns for 'Yes' and 'No' are provided for each question.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-13 regarding controlled entities, donor advised funds, and public inspection requirements.

14 The books are in care of MICHAEL PICKETT Telephone no (212) 389-5835

Located at 48 WALL SREET NEW YORK NY ZIP+4 10005

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

16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? Includes instructions for FinCEN Form 114.

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.

Main table for Part VII-B with columns for questions and Yes/No responses. Rows include 1a (1-6), 1b, 1c, 2 (a-c), 3a, 3b, 4a, 4b regarding Form 4720 exceptions.

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

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

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

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

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

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

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GAIL KELLOGG C/O IAT INSURANCE CO LTD NEW YORK, NJ 10005	PRESIDENT/TREASURER 0	0	0	0
PETER R KELLOGG C/O IAT INSURANCE CO LTD 48 WALL STREET 30TH FL SHORT HILLS, NJ 07078	VICE PRESIDENT 0	0	0	0
MORRIS W KELLOGG C/O IAT INSURANCE CO LTD 48 WALL STREET 30TH FL NEW YORK, NY 10005	TRUSTEE 0	0	0	0
RICHARD I KELLOGG C/O IAT INSURANCE CO LTD 48 WALL STREET 30TH FL NEW YORK, NY 10005	TRUSTEE 0	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000. Yes No

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
BECK MACK PO BOX 710 SOUTH WINDSOR, CT 06704	INVESTMENT ADVISORY	98,689
MERRION SECURITIES LLC 210 ELMER STREET WESTFIELD, NJ 07090	INVESTMENT ADVISORY	146,250
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2 _____	
All other program-related investments. See instructions	
3 _____	
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	89,762,313
b	Average of monthly cash balances.	1b	8,296,871
c	Fair market value of all other assets (see instructions).	1c	6,028,272
d	Total (add lines 1a, b, and c).	1d	104,087,456
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	104,087,456
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,561,312
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	102,526,144
6	Minimum investment return. Enter 5% of line 5.	6	5,126,307

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	5,126,307
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	27,545
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	27,545
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	5,098,762
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	5,098,762
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	5,098,762

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	19,230,006
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	19,230,006
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	27,545
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	19,202,461

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				5,098,762
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 2014, 2013, 2012		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.	751,799			
c From 2013.	1,186,904			
d From 2014.				
e From 2015.				
f Total of lines 3a through e.	1,938,703			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>19,230,006</u>				
a Applied to 2015, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				5,098,762
e Remaining amount distributed out of corpus	14,131,244			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	16,069,947			
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.				
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).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	16,069,947			
10 Analysis of line 9				
a Excess from 2012.	751,799			
b Excess from 2013.	1,186,904			
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.	14,131,244			

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)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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))
See Additional Data Table

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient	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 <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				19,230,006
b <i>Approved for future payment</i> NONE 48 WALL STREET NEW YORK, NY 10005			NONE	0
Total ▶ 3b				0

Form 990PF Part XV Line 1a - 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).

MORRIS W KELLOGG RICHARD I KELLO

PETER R KELLOGG

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
SEE ATTACHED SCHEDULE 48 WALL STREET NEW YORK, NY 10005			THE PURPOSE OF THE CONTRIBUTIONS ARE TO AID THE DONEE ORGANIZATIONS IN CARRYING OUT THEIR EXEMPT FUNCTION	3,791,271
TRINITAS HEALTH FOUNDATION BOX 529 ELIZABETH, NJ 072070259			TO AID THE DONEE ORGANIZATION IN CARRYING OUT ITS EXEMPT FUNCTION	1,895,400
BLOOMFIELD COLLEGE 467 FRANKLIN STREET BLOOMFIELD, NJ 07003			TO AID THE DONEE ORGANIZATION IN CARRYING OUT ITS EXEMPT FUNCTION	1,053,000
BERKSHIRE SCHOOL 245 N UNDERMOUNTAIN ROAD SHEFFIELD, MA 01257			TO AID THE DONEE ORGANIZATION IN CARRYING OUT ITS EXEMPT FUNCTION	600,210
COMMUNITY FOUNDATION OF NJ PO BOX 338 MORRISTOWN, NJ 079630338			TO AID THE DONEE ORGANIZATION IN CARRYING OUT ITS EXEMPT FUNCTION	11,890,125
Total ▶ 3a				19,230,006

TY 2016 Contractor Compensation Explanation**Name:** JC KELLOGG FOUNDATION INC**EIN:** 13-6092448

Contractor	Explanation
BECK MACK	INVESTMENT ADVISOR
MERRION SECURITIES LLC	INVESTMENT ADVISORY

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: JC KELLOGG FOUNDATION INC

EIN: 13-6092448

TY 2016 Investments Corporate Bonds Schedule**Name:** JC KELLOGG FOUNDATION INC**EIN:** 13-6092448

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MUNICIPAL BONDS - MERRION-1038	420,359	553,491
MUNICIPAL BONDS- CHARLES SCHWA	402,221	401,111

TY 2016 Investments Corporate Stock Schedule**Name:** JC KELLOGG FOUNDATION INC**EIN:** 13-6092448

Name of Stock	End of Year Book Value	End of Year Fair Market Value
THRU STATE STREET	0	0
THRU MERRION SECURITIES	15,858,415	18,090,062
THRU FIDELITY	0	0
THRU MERRION SECURITIES	532,861	470,925
THRU MERRION SECURITIES	20,381,473	32,895,080
THRU CHARLES SCHWAB	11,855,710	18,864,407
THRU VANGUARD	20,252,887	22,570,944

TY 2016 Investments - Other Schedule**Name:** JC KELLOGG FOUNDATION INC**EIN:** 13-6092448

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
KEEFE BRUYETTE & WOODS	AT COST	0	100
COMPASS ROYALTY MGMT LLC	AT COST	4,273,215	4,935,208
NIBMO PARTNERS	AT COST	1,132,948	1,132,948
POSSE ENERGY LTD	AT COST	7,386	7,386
LANCO II	AT COST	12,360	12,630

TY 2016 Other Assets Schedule**Name:** JC KELLOGG FOUNDATION INC**EIN:** 13-6092448**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM COMPASS ROYALTY MGMT	27,640	63,409	63,409

TY 2016 Other Decreases Schedule**Name:** JC KELLOGG FOUNDATION INC**EIN:** 13-6092448

Description	Amount
UNRECONCILED BALANCE SHEET DIFFERENCES	72,461

TY 2016 Other Expenses Schedule**Name:** JC KELLOGG FOUNDATION INC**EIN:** 13-6092448**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOUNDATION DUES	5,000	5,000		
BANK FEES	151	151		
FILING FEES	25	25		
ADR FEES	1,209	1,209		
MISCELLANEOUS EXPENSES	100			

TY 2016 Other Income Schedule**Name:** JC KELLOGG FOUNDATION INC**EIN:** 13-6092448**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
COMPASS ROYALTIES MGMT LLC	639,852	639,852	
LANCO II	720	720	
NIMBO PARTNERS EIN 98-0470112	370	370	
POSSE ENERGY LTD EIN 76-0328792	-14	-14	
BLACKSTONE GROUP	20,667	20,667	
BROOKFIELD K-1	4	4	
APOLLO GLOBAL	12,501	12,501	
MISCELLANEOUS INCOME	1,080	1,080	
UNREALIZED GAIN ON CONTRIBUTED SECURITIE	12,667,669	0	

TY 2016 Other Liabilities Schedule**Name:** JC KELLOGG FOUNDATION INC**EIN:** 13-6092448

Description	Beginning of Year - Book Value	End of Year - Book Value
SECURITIES SOLD NOT YET PURCHASED- MERRION SECURITIES	184,981	102,092

TY 2016 Other Professional Fees Schedule**Name:** JC KELLOGG FOUNDATION INC**EIN:** 13-6092448

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES-	193,831	193,831		
MERRION				
INVESTMENT ADVISORY FEES- BECK	51,108	51,108		

TY 2016 Taxes Schedule**Name:** JC KELLOGG FOUNDATION INC**EIN:** 13-6092448

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	20,735	20,735		
FEDERAL EXCISE TAX	29,430			
OTHER TAXES	87	87		

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

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

OMB No 1545-0047
2016

Name of the organization
JC KELLOGG FOUNDATION INC

Employer identification number
13-6092448

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

- 527 political organization
- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹ 3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Name of organization JC KELLOGG FOUNDATION INC	Employer identification number 13-6092448
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Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	120 BROADWAY PARTNERS 48 WALL STREET NEW YORK, NY 10005	\$ 15,185	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>

Name of organization JC KELLOGG FOUNDATION INC	Employer identification number 13-6092448
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee
_____	_____
_____	_____