

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

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

OMB No 1545-0052

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**2016**

Open To Public Inspection

For calendar year 2016 or tax year beginning

SEP 1, 2016

and ending

AUG 31, 2017

Name of foundation

ALAN JAY AND SUE KAUFMAN FOUNDATION

A Employer identification number

38-2770140

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

30833 NORTHWESTERN HIGHWAY

Room/suite

200

B Telephone number

248-626-5000

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

FARMINGTON HILLS, MI 48334

C If exemption application is pending, check here ☐

G Check all that apply

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

\$ 1,658,974.

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))

	(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	442,387.			
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	35,240.	35,240.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	172,090.			
b Gross sales price for all assets on line 6a	309,787.			
7 Capital gain net income (from Part IV line 2)		172,090.		
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	418.	418.	0.	STATEMENT 2
12 Total Add lines 1 through 11	650,135.	207,748.	0.	
13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees				
17 Interest				
18 Taxes	3,437.	407.	0.	20.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	3,437.	407.	0.	20.
25 Contributions, gifts, grants paid	318,215.			318,215.
26 Total expenses and disbursements. Add lines 24 and 25	321,652.	407.	0.	318,235.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	328,483.			
b Net investment income (if negative, enter -0-)		207,341.		
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			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		32,284.	6,690.	6,690.	
	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 ▶					
		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					
	b	Investments - corporate stock	STMT 5	361,046.	506,424.	1,652,284.	
	c	Investments - corporate bonds					
	Liabilities	11	Investments - land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶					
12		Investments - mortgage loans					
13		Investments - other					
14		Land, buildings, and equipment: basis ▶					
		Less: accumulated depreciation ▶					
15		Other assets (describe ▶)					
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		393,330.	513,114.	1,658,974.	
17		Accounts payable and accrued expenses					
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 ▶)					
23	Total liabilities (add lines 17 through 22)		0.	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		393,330.	513,114.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		393,330.	513,114.			
31	Total liabilities and net assets/fund balances		393,330.	513,114.			

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	393,330.
2	Enter amount from Part I, line 27a	2	328,483.
3	Other increases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	3	4.
4	Add lines 1, 2, and 3	4	721,817.
5	Decreases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 4</u>	5	208,703.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	513,114.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

(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			
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			
b			
c			
d			
e	309,787.	137,697.	172,090.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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			
b			
c			
d			
e			172,090.

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	172,090.
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	0.

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	104,639.	1,269,517.	.082424
2014	1,805,829.	2,508,957.	.719753
2013	69,853.	1,230,374.	.056774
2012	40,820.	764,996.	.053360
2011	17,006.	420,987.	.040396

2 Total of line 1, column (d)	2	.952707
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	.190541
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,492,294.
5 Multiply line 4 by line 3	5	284,343.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,073.
7 Add lines 5 and 6	7	286,416.
8 Enter qualifying distributions from Part XII, line 4	8	318,235.

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

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

Refunded

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c 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)

MI

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

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?	X	
Website address ▶ N/A		
14 The books are in care of ▶ ALAN JAY KAUFMAN Telephone no. ▶ 248-626-5000		
Located at ▶ 30833 NORTHWESTERN #200, FARMINGTON HILLS, MI ZIP+4 ▶ 48334		
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? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ ☐	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No		
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.) 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)?

N/A

5b

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?

N/A

☐ 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
ALAN JAY KAUFMAN	DIRECTOR/PRESIDENT			
30833 NORTHWESTERN HWY, SUITE 200				
FARMINGTON HILLS, MI 48334	0.10	0.	0.	0.
SUE KAUFMAN	DIRECTOR/SECRETARY			
30833 NORTHWESTERN HWY, SUITE 200				
FARMINGTON HILLS, MI 48334	0.10	0.	0.	0.
EMILY RUTH KAUFMAN	DIRECTOR/TREASURER			
30833 NORTHWESTERN HWY, SUITE 200				
FARMINGTON HILLS, MI 48334	0.10	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
NONE				

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
	0.

Total. Add lines 1 through 3

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	1,479,342.
b Average of monthly cash balances	1b	35,677.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	1,515,019.
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	1,515,019.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,725.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,492,294.
6 Minimum investment return. Enter 5% of line 5	6	74,615.

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	74,615.
2a Tax on investment income for 2016 from Part VI, line 5	2a	2,073.
b Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	2,073.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	72,542.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	72,542.
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	72,542.

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	318,235.
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	318,235.
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	2,073.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	316,162.

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.

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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				72,542.
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				
c From 2013				
d From 2014				
e From 2015				2,630.
f Total of lines 3a through e	2,630.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 318,235.			0.	
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				72,542.
e Remaining amount distributed out of corpus	245,693.			
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:	248,323.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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				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	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	248,323.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				2,630.
e Excess from 2016				245,693.

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(1)(3) or ☐ 4942(1)(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.

- 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).)

SEE STATEMENT 6

- 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:

- 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 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				
AMERICAN TECHNION SOCIETY 30230 ORCHARD LAKE RD #155 FARMINGTON HILLS, MI 48334	N/A	PC	GENERAL PURPOSE GRANT	6,250.
MOSLEM SHRINERS 24350 SOUTHFIELD RD SOUTHFIELD, MI 48075	N/A	PC	GENERAL PURPOSE GRANT	125.
VALLEY OF DETROIT 907 MONROE ST. DEARBORN, MI 48124	N/A	PC	GENERAL PURPOSE GRANT	140.
DETROIT ZOOLOGICAL SOCIETY 8450 W 10 MILE ROAD ROYAL OAK, MI 48067	N/A	PC	GENERAL PURPOSE GRANT	15,000.
JEWISH FEDERATION OF METRO DETROIT 6375 TELEGRAPH ROAD BLOOMFIELD HILLS, MI 48301	N/A	PC	GENERAL PURPOSE GRANT	275,000.
Total	SEE CONTINUATION SHEET(S)			318,215.
b Approved for future payment				
NONE				
Total				0.

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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.

Signature of officer or trustee: [Signature] Date: 11/21/17 Title: PRESIDENT

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	JEFFREY W BARRINGER	<i>Jeffrey W. B</i>	12/04/2017		P00372289
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP			Firm's EIN ▶ 13-4008324	
	Firm's address ▶ 500 WOODWARD AVENUE DETROIT, MI 48226			Phone no. 313-394-6000	

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

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

OMB No. 1545-0047

2016

Name of the organization

ALAN JAY AND SUE KAUFMAN FOUNDATION

Employer identification number

38-2770140

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

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

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

Employer identification number

ALAN JAY AND SUE KAUFMAN FOUNDATION

38-2770140

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	ALAN AND SUE KAUFMAN 30833 NORTHWESTERN HIGHWAY FARMINGTON HILLS, MI 48334	\$ 76,328.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
2	KAUFMAN, PAYTON, AND CHAPA 30833 NORTHWESTERN HIGHWAY, SUITE 200 FARMINGTON HILLS, MI 48334	\$ 20.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
3	ALAN AND SUE KAUFMAN 30833 NORTHWESTERN HIGHWAY FARMINGTON HILLS, MI 48334	\$ 21,986.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
4	ALAN AND SUE KAUFMAN 30833 NORTHWESTERN HIGHWAY FARMINGTON HILLS, MI 48334	\$ 67,059.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
5	ALAN AND SUE KAUFMAN 30833 NORTHWESTERN HIGHWAY FARMINGTON HILLS, MI 48334	\$ 119,884.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
6	ALAN AND SUE KAUFMAN 30833 NORTHWESTERN HIGHWAY FARMINGTON HILLS, MI 48334	\$ 131,008.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
ALAN JAY AND SUE KAUFMAN FOUNDATION	38-2770140

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
7	ALAN AND SUE KAUFMAN 30833 NORTHWESTERN HIGHWAY FARMINGTON HILLS, MI 48334	\$ 14,101.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
8	ALAN AND SUE KAUFMAN 30833 NORTHWESTERN HIGHWAY FARMINGTON HILLS, MI 48334	\$ 12,001.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
ALAN JAY AND SUE KAUFMAN FOUNDATION	38-2770140

Part II Noncash Property (See instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	1081 SH VARIOUS STOCKS	\$ 76,328.	12/09/16
3	636 SH VARIOUS STOCKS	\$ 21,986.	12/20/16
4	900 SH VARIOUS STOCKS	\$ 67,059.	12/22/16
5	1860 SH VARIOUS STOCKS	\$ 119,884.	05/17/17
6	2127 SH VARIOUS STOCKS	\$ 131,008.	05/23/17
7	200 SH AMERICAN ELECTRIC POWER	\$ 14,101.	05/25/17

Employer identification number

38-2770140

Part II Noncash Property (See instructions). Use duplicate copies of Part II if additional space is needed.

[illegible]

Name of organization

Employer identification number

ALAN JAY AND SUE KAUFMAN FOUNDATION

38-2770140

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 info once) ▶ \$

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

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	TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	P		12/31/17
b	200 SH AMGEN	P	09/19/11	05/18/17
c	200 SH AMGEN	P	02/02/98	05/25/17
d	100 SH BOEING	P	08/24/98	05/25/17
e	200 SH COMCAST	P	VARIOUS	05/25/17
f	100 SH DAIMLER	P	VARIOUS	05/25/17
g	100 SH LEAR	P	08/24/98	03/30/17
h	81 SH QUEST DIAGNOSTICS	P	VARIOUS	05/25/17
i	100 SH VINCE HOLDING	P	01/28/14	05/01/17
j	100 SH VISA	P	06/26/12	05/25/17
k	100 SH WHOLE FOODS	P	05/29/14	05/19/17
l	1428.571 SH COLUMBIA SELIGMAN	P	VARIOUS	05/25/17
m	300 SH ISHARES RUSSELL	P	03/17/11	05/25/17
n	435 SH JPMORGAN CHASE	P	VARIOUS	11/14/16
o				

(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 11,311.			11,311.
b 31,426.		216.	31,210.
c 31,061.		158.	30,903.
d 18,657.		3,749.	14,908.
e 8,094.		1,716.	6,378.
f 7,373.		2,979.	4,394.
g		4,689.	-4,689.
h 8,752.		5,593.	3,159.
i 92.		2,430.	-2,338.
j 9,501.		3,076.	6,425.
k 3,612.		3,808.	-196.
l 104,000.		69,546.	34,454.
m 41,444.		23,622.	17,822.
n 34,464.		16,115.	18,349.
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			11,311.
b			31,210.
c			30,903.
d			14,908.
e			6,378.
f			4,394.
g			-4,689.
h			3,159.
i			-2,338.
j			6,425.
k			-196.
l			34,454.
m			17,822.
n			18,349.
o			

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	172,090.
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	0.

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
MICHIGAN STATE UNIVERSITY - HILLEL 360 CHARLES STREET EAST LANSING, MI 48322	N/A	PC	GENERAL PURPOSE GRANT	7,000.
NOTRE DAME LAW SCHOOL 1329 BIOLCHINI HALL NOTRE DAME, IN 46556	N/A	PC	GENERAL PURPOSE GRANT	1,500.
UNIVERSITY OF MICHIGAN UROLOGY DEPARTMENT 1000 OAKBROOK DRIVE, #100 ANN ARBOR, MI 48104	N/A	PC	GENERAL PURPOSE GRANT	500.
JEWISH THEOLOGICAL SEMINARY 3080 BROADWAY NEW YORK, NY 10027	N/A	PC	GENERAL PURPOSE GRANT	5,000.
KADIMA 15999 TWELVE MILE RD SOUTHFIELD, MI 48076	N/A	PC	GENERAL PURPOSE GRANT	100.
LEADER DOGS FOR THE BLIND 1039 S ROCHESTER RD ROCHESTER HILLS, MI 48307	N/A	PC	GENERAL PURPOSE GRANT	100.
MICHIGAN STATE UNIVERSITY 426 AUDITORIUM ROAD, ROOM 250 EAST LANSING, MI 48824	N/A	PC	GENERAL PURPOSE GRANT	7,500.
Total from continuation sheets				21,700.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BAIRD & CO - DIVIDENDS	31,025.	0.	31,025.	31,025.	0.
BAIRD & CO - INTEREST	1,415.	0.	1,415.	1,415.	0.
IBM DIVIDENDS	2,800.	0.	2,800.	2,800.	0.
TO PART I, LINE 4	35,240.	0.	35,240.	35,240.	0.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	418.	418.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	418.	418.	0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2015 990PF EXCISE TAX DUE	3,010.	0.	0.	0.
FOREIGN TAX WITHHELD	407.	407.	0.	0.
MICHIGAN ANNUAL REPORT	20.	0.	0.	20.
TO FORM 990-PF, PG 1, LN 18	3,437.	407.	0.	20.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 4

DESCRIPTION	AMOUNT
FMV>COST ON SECURITIES DONATED	208,333.
NON-DIVIDEND DISTRIBUTION	370.
TOTAL TO FORM 990-PF, PART III, LINE 5	208,703.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BAIRD & CO INVESTMENTS	485,851.	1,580,432.
IBM	20,573.	71,852.
TOTAL TO FORM 990-PF, PART II, LINE 10B	506,424.	1,652,284.

FORM 990-PF PART XV - LINE 1A STATEMENT 6
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

ALAN JAY KAUFMAN
SUE KAUFMAN

Stocks Contributed to Kaufman Foundation
Year Ending August 31, 2017
Schedule B - Part I

	FMV		Cost	FMV>Cost
December 9, 2016				
Visa	12,700 80		2,855.14	9,845.66
Fiser	4,187 60		1,033.40	3,154 20
Fiser	1,046 90		282 88	764.02
Nike	15,520.50		4,728 00	10,792 50
Roper Ind	5,533.35		1,956.90	3,576 45
ALPS ETF TR	1,840 50		681.59	1,158 91
Microsoft	15,390.00		6,412 48	8,977 52
Apple	11,918 03		4,885.05	7,032 98
Amazon	4,606 77		1,945.26	2,661 51
Facebook	3,583 35	76,327.80	1,623 60	1,959 75
December 20, 2016				
Bank of America	11,360 00		5,308 00	6,052 00
Visa	10,626 36	21,986.36	4,183 00	6,443 36
December 22, 2016				
Ishares Russell 2000	40,734 00		23,621 97	17,112 03
B&G Foods	26,325 00	67,059.00	16,952.96	9,372 04
May 17, 2017				
Bank of America	5,968 30		3,974.41	1,993 89
Corning Inc	13,392 90		7,465 80	5,927 10
Dow Chemical	5,509.35		3,217 19	2,292 16
Ecolab	6,340.25		3,180 79	3,159 46
Hanover Insurance	11,213 30		7,161.24	4,052 06
Home Depot	14,136 75		8,273 70	5,863 05
Intel	10,651 50		6,090.00	4,561.50
Ishares Russell 2000	23,102 15		12,630.92	10,471.23
Norfolk Southern	10,296 45		6,750 49	3,545 96
Raytheon	9,504 60		6,053 40	3,451.20
T-Mobile US	9,768 75	119,884.30	5,658.00	4,110 75

	FMV		Cost	FMV>Cost
May 23, 2017				
American Electric Power	5,995.92		3,518.15	2,477.77
Ameriprise Financial	5,908.32		2,057.73	3,850.59
Apple	8,013.46		5,725.98	2,287.48
ATOS Origin	1,263.62		689.69	573.93
BAE Systems	1,179.50		644.71	534.79
Chevron	7,013.82		4,817.97	2,195.85
Cisco	6,814.43		3,536.47	3,277.96
Eaton	7,995.89		5,687.32	2,308.57
Fifth Third	7,112.25		4,344.54	2,767.71
General Dynamics	7,928.20		5,799.40	2,128.80
Intel	6,332.18		4,157.02	2,175.16
International Paper	7,372.64		4,328.56	3,044.08
Johnson & Johnson	6,258.77		2,768.73	3,490.04
JP Morgan	15,011.04		5,407.89	9,603.15
Michelin Compagnie	2,473.44		1,874.54	598.90
PNC Financial	8,789.57		4,112.74	4,676.83
Quest Diagnostic	8,633.79		5,592.71	3,041.08
Taiwan Semiconductor	3,610.29		2,485.72	1,124.57
Wells Fargo	13,301.25	131,008.37	8,146.22	5,155.03
May 25, 2017				
American Electric Power	14,101.00	14,101.00	4,900.00	9,201.00
August 7, 2017				
Summit Hotel Pptys Inc	<u>12,001.20</u>	<u>12,001.20</u>	<u>6,512.78</u>	5,488.42
	<u>442,368.02</u>		<u>234,035.04</u>	<u>208,332.98</u>
		<u>442,368.02</u>		