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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

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

ROBERT RUSSELL MEMORIAL FOUNDATION

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

P.O. BOX 803878

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

CHICAGO, IL 60680

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col. (c), line

16) \$ 15,879,227.

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

(Part I, column (d) must be on cash basis)

A Employer identification number

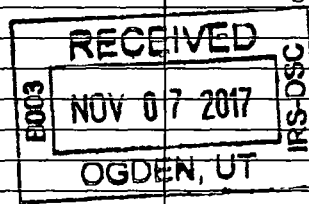
59-2486579

B Telephone number (see instructions)

312-630-6000

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	401,356.	398,839.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	125,253.			
b Gross sales price for all assets on line 6a 5,108,103.				
7 Capital gain net income (from Part IV, line 2)		125,253.		
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)	-641.			STMT 2
12 Total. Add lines 1 through 11	525,968.	524,092.		
13 Compensation of officers, directors, trustees, etc.	209,509.	80,558.		128,951.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule) STMT 3	24,767.	NONE	NONE	24,767.
b Accounting fees (attach schedule) STMT 4	2,500.	1,250.	NONE	1,250.
c Other professional fees (attach schedule) STMT 5	16,842.	16,842.		
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 6	10,229.	3,669.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 7	12,272.	25.		12,247.
24 Total operating and administrative expenses. Add lines 13 through 23.	276,119.	102,344.	NONE	167,215.
25 Contributions, gifts, grants paid	751,500.			751,500.
26 Total expenses and disbursements Add lines 24 and 25	1,027,619.	102,344.	NONE	918,715.
27 Subtract line 26 from line 12	-501,651.			
a Excess of revenue over expenses and disbursements		421,748.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				



Operating and Administrative Expenses

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		291,320.	168,614.	168,614.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶ NONE				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) . STMT 8	8,690,544.	9,261,303.	12,015,647.	
	c	Investments - corporate bonds (attach schedule) . STMT 9	3,075,558.	2,268,575.	3,228,451.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) STMT 10	539,989.	367,956.	445,701.		
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ STMT 11)		20,814.	20,814.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	12,597,411.	12,087,262.	15,879,227.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)		NONE			
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	12,597,411.	12,087,262.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)	12,597,411.	12,087,262.		
	31	Total liabilities and net assets/fund balances (see instructions)	12,597,411.	12,087,262.		

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	12,597,411.
2	Enter amount from Part I, line 27a	2	-501,651.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	12,095,760.
5	Decreases not included in line 2 (itemize) ▶ TAX COST ADJ	5	8,498.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,087,262.

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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.)
1 a PUBLICLY TRADED SECURITIES					
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 5,108,103.		4,982,850.	125,253.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			125,253.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	125,253.	
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.

(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	999,685.	14,518,966.	0.068854
2014	1,111,993.	15,881,540.	0.070018
2013	964,431.	16,160,210.	0.059679
2012	968,470.	15,504,789.	0.062463
2011	1,005,337.	15,136,647.	0.066417
2 Total of line 1, column (d)			2 0.327431
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 0.065486
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 15,056,842.
5 Multiply line 4 by line 3.			5 986,012.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,217.
7 Add lines 5 and 6			7 990,229.
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.			8 918,715.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	8,435.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	8,435.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-	5	8,435.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	11,120.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	11,120.
8	Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,685.
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ☐ 2,685. Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ <u>FL IL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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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 <u>N/A</u>	X	
14 The books are in care of <u>THE NORTHERN TRUST COMPANY</u> Telephone no <u>(312) 630-6000</u> Located at <u>P.O. BOX 803878, CHICAGO, IL</u> ZIP+4 <u>60680</u>		
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. <u>15</u>		
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 <u></u>		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 ☐		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?		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? If "Yes," list the years <u></u>	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**

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 **6b** X

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 **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THE NORTHERN TRUST COMPANY	CO-TRUSTEE			
P O. BOX 803878, CHICAGO, IL 60680	40	89,509.	-0-	-0-
NORMAN H. LIPOFF ESQ.	CO-TRUSTEE			
1221 Brickell Ave, MIAMI, FL 33131	20	120,000.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

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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	15,286,134.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	15,286,134.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	15,286,134.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	229,292.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,056,842.
6	Minimum investment return. Enter 5% of line 5	6	752,842.

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	752,842.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	8,435.
b	Income tax for 2016. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,435.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	744,407.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	744,407.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	744,407.

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	918,715.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	918,715.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	918,715.

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				744,407.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			NONE	
b Total for prior years 20 <u>14</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	264,260.			
b From 2012	225,021.			
c From 2013	176,932.			
d From 2014	336,728.			
e From 2015	282,855.			
f Total of lines 3a through e	1,285,796.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ <u>918,715.</u>				
a Applied to 2015, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				744,407.
e Remaining amount distributed out of corpus.	174,308.			
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,460,104.			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2015 Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	264,260.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,195,844.			
10 Analysis of line 9				
a Excess from 2012	225,021.			
b Excess from 2013	176,932.			
c Excess from 2014	336,728.			
d Excess from 2015	282,855.			
e Excess from 2016	174,308.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

N/A

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

N/A

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

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

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

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 Paid during the year				
VARIOUS -SEE ATTACHED	N/A	PUBLIC	VARIOUS	751,500.
Total			▶ 3a	751,500.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	394,831.		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income			14	6,525.		
8 Gain or (loss) from sales of assets other than inventory			18	125,253.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b <u>DEFERRED INCOME</u>			14	-641.		
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)				525,968.		
13 Total Add line 12, columns (b), (d), and (e)						

13 525,968.

(See worksheet in line 13 instructions to verify calculations.)

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

NOT APPLICABLE

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	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

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.

**Sign
Here**

Signature of officer or trustee

10/26/2017
Date

▶ VICE PRESIDENT
Title

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

NORTHERN TRUST COMPANY

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed	PTIN
---	------

Firm's name

Firm's EIN ▶

Firm's address ►

Phone no.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST	401,356.	398,839.
	-----	-----
TOTAL	401,356.	398,839.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME	-641.

TOTALS	-641.
	=====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
GREENBERG TRAURIG	24,767.			24,767.
TOTALS	24,767.	NONE	NONE	24,767.
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	2,500.	1,250.		1,250.
	-----	-----	-----	-----
TOTALS	2,500.	1,250.	NONE	1,250.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DELAWARE CAPITAL MGMT	4,773.	4,773.
SAGE ADVISORY SERVICES, LTD.	2,033.	2,033.
POLEN CAPITAL MGMT	5,530.	5,530.
BAHL & GAYNOR INVESTMENTS	4,506.	4,506.
TOTALS	16,842.	16,842.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAX	3,669.	3,669.
ESTIMATED TAX	6,560.	
	-----	-----
TOTALS	10,229.	3,669.
	=====	=====

ROBERT RUSSELL MEMORIAL FOUNDATION

59-2486579

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
IL AG FILING FEE	15.		15.
CLASS ACTION CHARGE	25.	25.	
FDN CTR WEBSITE CONFERENCE	3,000.		3,000.
BLACKBAUD INC. FEE	9,232.		9,232.
TOTALS	12,272.	25.	12,247.
	=====	=====	=====

ROBERT RUSSELL MEMORIAL FOUNDATION

59-2486579

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
SEE ATTACHMENTS	9,261,303.	12,015,647.
	-----	-----
TOTALS	9,261,303.	12,015,647.
	=====	=====

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION

SEE ATTACHMENTS

ENDING BOOK VALUE	ENDING FMV
-----	----
2,268,575.	3,228,451.
-----	-----
2,268,575.	3,228,451.
=====	=====

TOTALS

ROBERT RUSSELL MEMORIAL FOUNDATION

59-2486579

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

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
HEDGE FUND	C	367,956.	445,701.
		-----	-----
TOTALS		367,956.	445,701.
		=====	=====

ROBERT RUSSELL MEMORIAL FOUNDATION
 FORM 990PF, PART II - OTHER ASSETS
 =====

59-2486579

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
PENDING SALES	44,206.	44,206.
PENDING PURCHASES	-23,392.	-23,392.
	-----	-----
TOTALS	20,814.	20,814.
	=====	=====

FEDERAL CAPITAL GAIN DISTRIBUTIONS
=====

LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS

TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS	-----	35,813.00
TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS		----- 35,813.00 =====

Robert Russell Memorial Foundation
Grants Made from September 1, 2016 through August 31, 2017

<u>Date of Grant Payment</u>	<u>Amount of Grant</u>	<u>Name of Grantee</u>
09/02/2016	(50,000 00)	CHECK PAYMENT TO GREATER MIAMI JEWISH FEDERATIONFOR SUPPORT OF THE MIAMI BEACH JEWISH
09/02/2016	(25,000 00)	CHECK PAYMENT TO UNIVERSITY OF FLORIDA HILLELTO INSPIRE STUDENTS TO HAVE A GREATER
09/02/2016	(25,000 00)	CHECK PAYMENT TO GREATER MIAMI JEWISH FEDERATIONFOR CAJE-MIAMI EARLY CHILDHOOD
09/02/2016	(20,000 00)	CHECK PAYMENT TO UNIVERSITY OF FLORIDA HILLELFOR THE ENDOWMENT CAMPAIGN OF THE
09/02/2016	(5,000 00)	CHECK PAYMENT TO AMERICAN FRIENDS OF BEIT ISSIE SHAPIROFOR GENERAL SUPPORT
09/02/2016	(4,000 00)	CHECK PAYMENT TO JEWISH COMMUNITY SERVICES OF S FLORIDAFOR EMERGENCY SERVICES TO ASSIST
09/02/2016	(2,000 00)	CHECK PAYMENT TO FLORIDA FRIENDS OF ISRAEL DEFENSE FORCESTO PROVIDE A FOUR YEAR ACADEMIC
09/02/2016	(2,000 00)	CHECK PAYMENT TO JERUSALEM UFOR MEKONEN SUMMER CAMP DISTRIBUTION
09/02/2016	(2,000 00)	CHECK PAYMENT TO AMERICAN FRIENDS OF RAMBAM MEDICALCENTER
09/02/2016	(2,000 00)	CHECK PAYMENT TO AISH HATORAH SOUTH FLORIDATO HELP FACILITATE JWPR TRIP TO ISRAEL
09/02/2016	(2,000 00)	CHECK PAYMENT TO AMERICAN FRIENDS OF ALYN HOSPITALFOR GENERAL SUPPORT
09/02/2016	(1,000 00)	CHECK PAYMENT TO CHAMAHTO PROVIDE FOOD FOR UNDERPRIVILEGEDCHILDREN AT THE CHAMAH SUMMER DAY CAMP
09/02/2016	(1,000 00)	CHECK PAYMENT TO YIDDISH BOOK CENTERFOR THE STEINER SUMMER YIDDISH PROGRAM
10/03/2016	(1,000 00)	CHECK PAYMENT TO SOUTHERN INSTITUTE FOREducation ANDRESEARCH FOR HOLOCAUST EDUCATION
12/07/2016	(30,000 00)	CHECK PAYMENT TO GREATER MIAMI JEWISH FEDERATIONSEVENTH PAYMENT OF A 10 YEAR GRANT TO
12/07/2016	(20,000 00)	CHECK PAYMENT TO JEWISH NATIONAL FUNDTTHIRD PAYMENT OF A 5 YEAR GRANT FOR THEFIRE STATION IN THE CARMEL REGION IN
12/07/2016	(15,000 00)	CHECK PAYMENT TO FRIENDS OF YEMIN ORDE INC FOR YEMIN ORDE YOUTH VILLAGE GENERAL
12/07/2016	(15,000 00)	CHECK PAYMENT TO JEWISH NATIONAL FUNDTTO PROVIDE FOR SCHOLARSHIPS FOR LOCAL-HIGH SCHOOL STUDENTS TO ATTEND A
12/07/2016	(12,000 00)	CHECK PAYMENT TO 70/FACES MEDIAFOR GENERAL SUPPORT
12/07/2016	(10,000 00)	CHECK PAYMENT TO GREATER MIAMI HILLEL FOUNDATIONTHIRD PAYMENT OF A 5 YEAR GRANT FOR THE
12/07/2016	(10,000 00)	CHECK PAYMENT TO HOLOCAUST MEMORIAL OF MIAMI BEACHFOR GENERAL SUPPORT
12/07/2016	(10,000 00)	CHECK PAYMENT TO UNIVERSITY OF MIAMI HILLELTO SUPPORT OF THE ISRAEL FELLOW POSITION
12/07/2016	(10,000 00)	CHECK PAYMENT TO JUDAISM & DEMOCRACY ACTION ALLIANCEFOR GENERAL OPERATING SUPPORT FOR
12/07/2016	(10,000 00)	CHECK PAYMENT TO AMERICAN FRIENDS OF SAMI SHAMOONCOLLEGE OF ENGINEERING
12/07/2016	(8,000 00)	CHECK PAYMENT TO JEWISH FEDERATION OF NORTH AMERICAFINAL PAYMENT OF A 2 YEAR GRANT FOR THE
12/07/2016	(5,000 00)	CHECK PAYMENT TO FRIENDS OF YEMIN ORDE INC FOR GENERAL OPERATING BUDGET TO
12/07/2016	(5,000 00)	CHECK PAYMENT TO EDUCATION FUND, THETO KEEP HOLOCAUST EDUCATION ALIVE IN ALLPUBLIC SCHOOLS IN MIAMI-DADE THROUGH
12/07/2016	(5,000 00)	CHECK PAYMENT TO PARDES INSTITUTE OF JEWISH STUDIESFOR SCHOLARSHIPS FOR FLORIDA STUDENTS OR
12/07/2016	(5,000 00)	CHECK PAYMENT TO SUE AND LEONARD MILLERCENTER FORCONTEMPORARY JUDAIC STUDIES AT UM
12/07/2016	(5,000 00)	CHECK PAYMENT TO AMERICAN FRIENDS OF TEL AVIV UNIVERSITYFINAL PAYMENT OF A 4 YEAR GRANT TO HELP
12/07/2016	(4,000 00)	CHECK PAYMENT TO CENTER FOR JEWISH STUDIES AT THEUNIVERSITY OF FLORIDA
12/07/2016	(4,000 00)	CHECK PAYMENT TO DAVID POSNACK JEWISH DAY SCHOOLFOR THE ISRAEL STUDY PROGRAM
12/07/2016	(4,000 00)	CHECK PAYMENT TO THE SCHECHTER INSTITUTES, INC FOR YOUR TALI LEADERSHIP DEVELOPMENT
12/07/2016	(4,000 00)	CHECK PAYMENT TO SCHECK HILLEL COMMUNITY SCHOOLFOR STUDENTS WHO AREN'T ABLE TO TRAVEL
12/07/2016	(4,000 00)	CHECK PAYMENT TO KESHER L D INC SCHOLARSHIPS FOR FAMILIES WITH A PROVENFINANCIAL NEED
12/07/2016	(3,000 00)	CHECK PAYMENT TO HASBARA FELLOWSHIPSTO SEND STUDENTS TO ISRAEL ON AN ISRAELADVOCACY TRAINING PROGRAM
12/07/2016	(3,000 00)	CHECK PAYMENT TO HILLEL OF BROWARD AND PALM BEACHLEVINE WEINBERGER JEWISH LIFE CENTER
12/07/2016	(3,000 00)	CHECK PAYMENT TO SOUTH FLORIDA JEWISH ACADEMY
12/07/2016	(3,000 00)	CHECK PAYMENT TO PEF ISRAEL ENDOWMENT FUND LTD FOR GENERAL OPERATING SUPPORT OF ATID
12/07/2016	(2,000 00)	CHECK PAYMENT TO FRIENDS OF THE DANIEL CENTERS FORPROGRESSIVE JUDAISM
12/07/2016	(2,000 00)	CHECK PAYMENT TO MOISHE HOUSEFOR THE MOISHE HOUSE IN MIAMI
12/07/2016	(2,000 00)	CHECK PAYMENT TO AMERICAN SUPPORTERS OFYEDIDFOR A NETWORK OF 16 CENTERS STAFFED BY
12/07/2016	(2,000 00)	CHECK PAYMENT TO AMERICAN FRIENDS OF ELITO PROVIDE THERAPEUTIC INTERVENTION TOABUSED CHILDREN
12/07/2016	(2,000 00)	CHECK PAYMENT TO PEF ISRAEL ENDOWMENT FUND LTD TO SUPPORT THE FIDEL SCHOOL MEDIATOR'S
12/07/2016	(2,000 00)	CHECK PAYMENT TO CENTER FOR JEWISH COMMUNITY STUDIESFOR GENERAL SUPPORT
12/07/2016	(2,000 00)	CHECK PAYMENT TO JEWISH LEADERSHIP INSTITUTEFOR GENERAL SUPPORT
12/07/2016	(1,000 00)	CHECK PAYMENT TO AMERICAN SOCIETY FOR YAD VASHEM, INC FOR GENERAL OPERATING SUPPORT
12/07/2016	(1,000 00)	CHECK PAYMENT TO JBI INTERNATIONALTO MAKE JBI'S FREE SERVICES MORE WIDELYKNOWN
12/07/2016	(1,000 00)	CHECK PAYMENT TO JEWISH EDUCATIONAL LOAN FUNDTTO PROVIDE INTEREST-FREE LOANS TO JEWISH
12/07/2016	(1,000 00)	CHECK PAYMENT TO KESHETFOR GENERAL SUPPORT
12/07/2016	(1,000 00)	CHECK PAYMENT TO JEWISH STUDENT PRESS SERVICEFOR EXPANDING YOUR REACH ON SOCIAL MEDIA
12/07/2016	(1,000 00)	CHECK PAYMENT TO HAND IN HANDFOR GENERAL SUPPORT FOR NEW SCHOOL INTEL AVIV-JAFFA
12/07/2016	(1,000 00)	CHECK PAYMENT TO ISRAEL GUIDE DOG CENTER FOR THE BLINDFOR GENERAL SUPPORT
12/07/2016	(1,000 00)	CHECK PAYMENT TO FRIENDS OF ISRAEL SCOUTS, INC TZOFIMFOR GENERAL SUPPORT
12/07/2016	(1,000 00)	CHECK PAYMENT TO SOUTHERN NCSTO CREATE VOCAL TEEN ADVOCATES WHO CAREPASSIONATELY ABOUT THEIR JUDAISM AND
03/20/2017	(250,000 00)	CHECK PAYMENT TO GREATER MIAMI JEWISHFEDERATIONYOUR ANNUAL CAMPAIGN

Robert Russell Memorial Foundation		
Grants Made from September 1, 2016 through August 31, 2017		
Date of Grant Payment	Amount of Grant	Name of Grantee
03/20/2017	(25,000 00)	CHECK PAYMENT TO MICHAEL-ANN RUSSELLJEWISHCOMMUNITY CENTER
03/20/2017	(20,000 00)	CHECK PAYMENT TO DAVE AND MARY ALPERJEWISHCOMMUNITY CENTER
03/20/2017	(10,000 00)	CHECK PAYMENT TO MIAMI ART MUSEUM OFDADECOUNTY ASSOCIATION, INC
03/20/2017	(10,000 00)	CHECK PAYMENT TO RAMAH DAROMFOR YOUR VISION 2020 CAPITAL CAMPAIGN,WITH FUNDING TO COMMERCE IN OUR 2016-17
03/20/2017	(7,500 00)	CHECK PAYMENT TO UNITED WAY OFMIAMI-DADE COUNTYFOR GENERAL SUPPORT
03/20/2017	(6,500 00)	CHECK PAYMENT TO GRINNELL COLLEGE,CHALUTZIMCENTER FOR RELIGION, SPIRITUALITY,
03/20/2017	(5,000 00)	CHECK PAYMENT TO WASHINGTON INSTITUTEFOR NEAR EASTPOLICY
03/20/2017	(4,000 00)	CHECK PAYMENT TO AMERICAN FRIENDS OFNATAL -ISRAEL TRAUMA CENTER FOR VICTIMS OF
03/20/2017	(3,000 00)	CHECK PAYMENT TO AMERICAN FRIENDS OFLEKET ISRAELFOR YOUR MEAL RESCUE PROJECT
03/20/2017	(3,000 00)	CHECK PAYMENT TO FLORIDA INTERNATIONALUNIVERSITYBOARD OF TRUSTEES
03/20/2017	(3,000 00)	CHECK PAYMENT TO AMERICAN HEBREWACADEMY, INC FOR YOUR SCHOLARSHIP FUND
03/20/2017	(3,000 00)	CHECK PAYMENT TO PEF ISRAEL ENDOWMENTFUND LTD FOR GENERAL SUPPORT OF ELUL
03/20/2017	(3,000 00)	CHECK PAYMENT TO AMERICAN ASSOCIATES OFBEN-GURION UNIVERSITY OF THE NEGEV
03/20/2017	(3,000 00)	CHECK PAYMENT TO REPORT, INC TO SUPPORT NGO MONITOR'S EFFORTS TOCOMBAT BOYCOTT, DIVESTMENT, AND
03/20/2017	(2,500 00)	CHECK PAYMENT TO ISRAEL TENNIS CENTERSFOUNDATIONTO EQUIP SIXTY CHILDREN AT RISK WITH
03/20/2017	(2,000 00)	CHECK PAYMENT TO FRIENDSHIP CIRCLE OFMIAMI BEACHAND NORTH DADE
03/20/2017	(1,000 00)	CHECK PAYMENT TO FOUNDATION FOR JEWISHCAMPFOR GENERAL SUPPORT
03/20/2017	(1,000 00)	CHECK PAYMENT TO JEWISH MUSEUM OFFLORIDA-FIUFOR GENERAL OPERATING SUPPORT
03/20/2017	(1,000 00)	CHECK PAYMENT TO AMERICAN FRIENDS OFISRAEL ELWYNFOR GENERAL SUPPORT
03/20/2017	(1,000 00)	CHECK PAYMENT TO NEW ISRAEL FUNDFOR GENERAL OPERATING SUPPORT FOR SHATIL
05/02/2017	(10,000 00)	CHECK PAYMENT TO AMERICAN FRIENDS OF THEJAFFA INSTITUTEFOR BET METSUBA AFTER-SCHOOL ENRICHMENT
05/11/2017	(5,000 00)	CHECK PAYMENT TO AMERICAN FRIENDS OF ORNATIONAL MISSIONSRE FOR GENERAL SUPPORT
TOTAL GRANTS	(751,500 00)	

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	Market values incl accruals	%
Equity Securities								
Common stock								
Canada - USD	257.18	21,194.70	16,172.13	5,022.57	0.00	5,022.57	21,451.88	0.135%
Switzerland - USD	0.00	45,431.36	39,500.48	5,930.88	0.00	5,930.88	45,431.36	0.286%
United States - USD	5,069.67	2,501,193.44	1,857,386.58	643,806.86	0.00	643,806.86	2,506,263.11	15.761%
Total common stock	5,326.85	2,567,819.50	1,913,059.19	654,760.31	0.00	654,760.31	2,673,146.35	16.182%
Equity funds								
Emerging Markets Region - USD	0.00	1,704,534.01	1,534,158.54	170,375.47	0.00	170,375.47	1,704,534.01	10.719%
Global Region - USD	0.00	1,847,842.73	1,750,751.23	97,091.50	0.00	97,091.50	1,847,842.73	11.620%
International Region - USD	0.00	2,642,550.00	2,192,648.09	449,901.91	0.00	449,901.91	2,642,550.00	16.618%
United States - USD	0.00	3,175,088.94	1,802,671.85	1,372,417.09	0.00	1,372,417.09	3,175,088.94	19.967%
Total equity funds	0.00	9,370,016.68	7,280,229.71	2,089,786.97	0.00	2,089,786.97	9,370,016.68	58.925%
Other equity								
United States - USD	29.18	77,812.28	68,013.99	9,798.29	0.00	9,798.29	77,841.46	0.490%
Total other equity	29.18	77,812.28	68,013.99	9,798.29	0.00	9,798.29	77,841.46	0.490%
Total equity securities	5,356.03	12,015,647.46	9,261,302.89	2,764,344.67	0.00	2,764,344.67	12,021,003.49	75.595%
Fixed Income Securities								
Corporate/government								
Belgium - USD	15.20	5,200.58	5,083.45	117.13	0.00	117.13	5,215.78	0.033%
Canada - USD	25.37	4,997.65	4,928.90	68.75	0.00	68.75	5,023.02	0.032%
Colombia - USD	133.00	5,547.50	5,518.75	28.75	0.00	28.75	5,680.50	0.036%
Germany - USD	18.00	5,035.04	4,993.15	41.89	0.00	41.89	5,053.04	0.032%

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Total	Market values	
				Market	Translation		incl	%
Fixed Income Securities								
Israel - USD	12,421.49	1,223,438.75	300,000.00	923,438.75	0.00	923,438.75	1,235,860.24	7.772%
Japan - USD	19.76	5,082.13	4,994.90	87.23	0.00	87.23	5,101.89	0.032%
Multi-National Agencies Region - USD	47.42	24,790.60	24,993.95	-203.35	0.00	-203.35	24,838.02	0.156%
Netherlands - USD	29.44	5,026.83	5,034.85	-8.02	0.00	-8.02	5,056.27	0.032%
United Kingdom - USD	83.88	5,319.56	5,176.65	142.91	0.00	142.91	5,403.44	0.034%
United States - USD	3,951.32	1,814,933.50	1,776,006.05	38,927.45	0.00	38,927.45	1,818,884.82	11.438%
Total corporate/government	16,744.88	3,099,372.14	2,136,730.65	962,641.49	0.00	962,641.49	3,116,117.02	19.696%

Municipal issues

United States - USD	154.11	10,608.40	11,257.85	-649.45	0.00	-649.45	10,762.51	0.068%
Total municipal issues	154.11	10,608.40	11,257.85	-649.45	0.00	-649.45	10,762.51	0.068%

Other bonds

United States - USD	0.00	118,470.30	120,586.82	-2,116.52	0.00	-2,116.52	118,470.30	0.745%
Total other bonds	0.00	118,470.30	120,586.82	-2,116.52	0.00	-2,116.52	118,470.30	0.745%

Total fixed income securities

Total fixed income securities	16,998.99	3,228,450.84	2,268,576.32	969,876.52	0.00	969,876.52	3,245,349.83	20.409%
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Real Estate

Real estate funds

United States - USD	0.00	445,701.28	367,956.10	77,745.18	0.00	77,745.18	445,701.28	2.803%
Total real estate funds	0.00	445,701.28	367,956.10	77,745.18	0.00	77,745.18	445,701.28	2.803%

Total real estate

Total real estate	0.00	445,701.28	367,956.10	77,745.18	0.00	77,745.18	445,701.28	2.803%
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RUSSELL FOUNDATION STATEMENT

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◆ Asset Summary

Description	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	Market values incl accruals	%
<i>Cash and Short Term Investments</i>								
Short term								
Short Term	197.53	168,614.35	168,614.35	0.00	0.00	0.00	168,811.88	1.062%
Total short term	197.53	168,614.35	168,614.35	0.00	0.00	0.00	168,811.88	1.062%

Total cash and short term investments								
	197.53	168,614.35	168,614.35	0.00	0.00	0.00	168,811.88	1.062%
<i>Adjustments To Cash</i>								
Pending trade purchases								
Pending trade purchases	0.00	-23,392.41	-23,392.41	0.00	0.00	0.00	-23,392.41	-0.147%
Total pending trade purchases	0.00	-23,392.41	-23,392.41	0.00	0.00	0.00	-23,392.41	-0.147%

Pending trade sales								
Pending trade sales	0.00	44,205.74	44,205.74	0.00	0.00	0.00	44,205.74	0.278%
Total pending trade sales	0.00	44,205.74	44,205.74	0.00	0.00	0.00	44,205.74	0.278%

Total adjustments to cash								
	0.00	20,813.33	20,813.33	0.00	0.00	0.00	20,813.33	0.131%
Total Unrealized Gains						3,843,110.06		
Total Unrealized Losses						-51,144.79		

Total	22,462.55	16,879,227.26	12,087,261.99	3,791,966.27	0.00	3,791,966.27	16,901,679.81	100.000%
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Total Cost Incl. Accruals 12,109,714.64

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RUSSELL FOUNDATION STATEMENT

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◆ Asset Summary

Description	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Market values	
				Market	Translation	Total	incl. accruals
							%

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