

Form 990-PF

Return of Private Foundation

OMB No 1545-0052

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

2016

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

Open to Public Inspection

For calendar year 2016 or tax year beginning 09/01, 2016, and ending 08/31, 2017

Name of foundation: J E LIPSCOMB JR TRUST
Number and street (or P O box number if mail is not delivered to street address): 116 ALLEGHENY CENTER MALL (P8-YB35-02-L)
Room/suite:
City or town, state or province, country, and ZIP or foreign postal code: PITTSBURGH, PA 15212

A Employer identification number: 61-6020214

B Telephone number (see instructions): 412-762-9161

C If exemption application is pending, check here: []

D 1 Foreign organizations, check here: []
2 Foreign organizations meeting the 85% test, check here and attach computation: []

E If private foundation status was terminated under section 507(b)(1)(A), check here: []

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

G Check all that apply: [] Initial return, [] Final return, [X] Address change, [] Initial return of a former public charity, [] Amended return, [] Name change

H Check type of organization: [X] 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): \$ 4,579,820
Accounting method: [X] Cash, [] Accrual, [] Other (specify)

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

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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	29,055.		56,860.		56,860.			56,860.
	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)	137,208.		166,251.		251,444.			
	c	Investments - corporate bonds (attach schedule)								
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)								
12	Investments - mortgage loans									
13	Investments - other (attach schedule) STMT 7	3,715,718.		3,655,037.		4,271,516.				
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)									
15	Other assets (describe ▶)									
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	3,881,981.		3,878,148.		4,579,820.				
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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.									
	24	Unrestricted								
	25	Temporarily restricted								
	26	Permanently restricted								
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.									
	27	Capital stock, trust principal, or current funds	3,859,593.		3,867,223.					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund								
	29	Retained earnings, accumulated income, endowment, or other funds	22,388.		10,925.					
30	Total net assets or fund balances (see instructions)	3,881,981.		3,878,148.						
31	Total liabilities and net assets/fund balances (see instructions)	3,881,981.		3,878,148.						

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 3,881,981.
2	Enter amount from Part I, line 27a	2 -3,622.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3 10.
4	Add lines 1, 2, and 3	4 3,878,369.
5	Decreases not included in line 2 (itemize) ▶ SALES TAXES PY POSTED CY	5 221.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 3,878,148.

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 501,163.		365,514.	135,649.			
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			135,649.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	135,649.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)				3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8						

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 for 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	175,018.	4,082,581.	0.042869
2014	168,090.	4,313,868.	0.038965
2013	169,224.	4,206,520.	0.040229
2012	159,624.	3,836,906.	0.041602
2011	155,422.	3,620,528.	0.042928
2 Total of line 1, column (d)			2 0.206593
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 0.041319
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 4,304,095.
5 Multiply line 4 by line 3.			5 177,841.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 1,863.
7 Add lines 5 and 6.			7 179,704.
8 Enter qualifying distributions from Part XII, line 4.			8 196,306.

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.

3

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

Table with 11 rows for excise tax calculations. Line 1: 1,863. Line 2: NONE. Line 3: 1,863. Line 4: NONE. Line 5: 1,863. Line 6: Credits/Payments. Line 7: 1,904. Line 8: 0. Line 9: 0. Line 10: 41. Line 11: 41 Refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Row 1a: No. Row 1b: No. Row 1c: No. Row 2: No. Row 3: No. Row 4a: No. Row 4b: No. Row 5: No. Row 6: No. Row 7: No. Row 8a: KY. Row 8b: No. Row 9: No. Row 10: No.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). 11 Yes No 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) 12 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 Yes No X
14 The books are in care of PNC BANK, N.A. Telephone no (412) 762-9161 Located at 116 ALLEGHENY CENTER MALL, PITTSBURGH, PA ZIP+4 15212-9938
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country

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

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

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b Yes No X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? 1c Yes No 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 X 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) 2b Yes No 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.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) 3b Yes No X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a Yes No 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 Yes No X

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

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

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

Total number of others receiving over \$50,000 for professional services NONE

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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions. 3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,369,645.
b	Average of monthly cash balances	1b	-5.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	4,369,640.
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	4,369,640.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	65,545.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,304,095.
6	Minimum investment return. Enter 5% of line 5	6	215,205.

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	215,205.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,863.
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,863.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	213,342.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	213,342.
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	213,342.

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	196,306.
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	196,306.
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	1,863.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	194,443.

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				213,342.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only,			155,416.	
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	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	NONE			
e From 2015	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>196,306.</u>				
a Applied to 2015, but not more than line 2a			155,416.	
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				40,890.
e Remaining amount distributed out of corpus	NONE			
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	NONE			
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				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				172,452.
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)	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2012	NONE			
b Excess from 2013	NONE			
c Excess from 2014	NONE			
d Excess from 2015	NONE			
e Excess from 2016	NONE			

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

NOT APPLICABLE

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

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

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

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

Part XV Supplementary Information (Complete this part only if the 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 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
<p><i>a Paid during the year</i></p> <p>SECOND PRESBYTERIAN CHURCH 3701 OLD BROWNSBORO ROAD LOUISVILLE KY 40207</p>	NONE	PC	GENERAL SUPPORT	190,359.
Total ▶ 3a				190,359.
<i>b Approved for future payment</i>				
Total ▶ 3b				

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ACUITY BRANDS INC	3.	3.
AIR LEASE CORP	3.	3.
ALBANY INTERNATIONAL CORP CL A	21.	21.
ALTRA INDUSTRIAL MOTION CORP	29.	29.
AMERICAN EQUITY INVT LIFE HLDG	16.	16.
ASTORIA FINL CORP MERGED 10/02/17	11.	11.
BAIRD INTERMEDIATE BD FD INSTL FD 70	21,674.	21,674.
BANK OF THE OZARKS	18.	18.
BLACKROCK STRATEGIC INCOME OPPORTUNITIES	5,215.	5,215.
BLOOMIN BRANDS INC	31.	31.
BRUNSWICK CORP	3.	3.
CABOT CORP	26.	26.
CABOT MICROELECTRONICS CORP	28.	28.
CAMPING WORLD HOLDINGS INC-A	9.	9.
CANTEL MEDICAL CORP	3.	3.
CASEYS GENERAL STORES INC	7.	7.
COGNEX CORP	11.	11.
CUBESMART	26.	26.
DODGE & COX INTERNATIONAL STOCK FUND	4,012.	4,012.
DOMINO'S PIZZA, INC.	10.	10.
EATON VANCE CORP COM NON VTG	35.	35.
ENERSYS	26.	26.
EQUITY ONE INC MERGED 03/01/17	11.	11.
EVERBANK FINANCIAL CORP MERGED 06/09/17	13.	13.
FLIR SYSTEM INC	29.	29.
FIRST POTOMAC RLTY TR	29.	29.
FIRST CASH INC	29.	29.
FRANKLIN ELECTRIC INC	26.	26.
GATX CORP	58.	58.
GEO GROUP INC/THE	87.	87.
GLOBAL PAYMENTS INC-W/I	2.	2.
GRACO INC	10.	10.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
HSN INC - WHEN ISSUED	30.	30.
HEALTHSOUTH CORP	16.	16.
HEXCEL CORP	44.	44.
HORACE MANN EDUCATORS CORP NEW	44.	44.
HUNTSMAN CORP	30.	30.
ISHARES TR RUSSELL1000VAL	10,498.	10,498.
ISHARES TR RUSSELL 1000 GROWTH INDEX FD	5,763.	5,763.
JACK IN THE BOX INC	4.	4.
JOHN BEAN TECHNOLOGY	1.	1.
LANDSTAR SYS INC	4.	4.
LITTELFUSE INC	29.	29.
MANTECH INTL CORP CL A	37.	37.
MARTIN MARIETTA MATLS INC	13.	13.
MEDICAL PROPERTIES TRUST INC	103.	103.
MONOLITHIC POWER SYSTEMS INC	30.	30.
MUELLER WATER PRODUCTS INC SER A	30.	30.
NUTRI/SYSTEM INC	29.	29.
ONEOK INC NEW	28.	28.
OPPENHEIMER INTERNATIONAL GROWTH FUND CL	2,079.	2,079.
PHYSICIANS REALTY TRUST	7.	7.
PINNACLE FOODS INC	15.	15.
PLANET FITNESS INC - CL A	120.	120.
POOL CORP	17.	17.
T ROWE PRICE GROWTH STOCK FUND	379.	379.
PRINCIPAL MID CAP FUND CLASS INS	5,370.	5,370.
PROASSURANCE CORPORATION	60.	60.
QUAKER CHEMICAL CORPORATION	17.	17.
RAYMOND JAMES FINANCIAL INC	33.	33.
REINSURANCE GROUP OF AMERICA	35.	35.
RITCHIE BROS AUCTIONEERS INC SEDOL 22027	7.	7.
ROWE T PRICE MID-CAP GROWTH FD INC	403.	403.
ROWE T PRICE VALUE FD INC COM	9,060.	9,060.
T ROWE PRICE INSTITUTIONAL FLOATING RATE	3,062.	3,062.
FFO018 N23R 12/18/2017 11:27:14	69-21800015754008	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
T ROWE PRICE REAL ESTATE FUND FD 122	2,105.	2,105.
SCOTTIS CO CL A COM	57.	57.
SENSIENT TECHNOLOGIES CORP	5.	5.
SERITAGE GROWTH PROP- A REIT	16.	16.
SNAP-ON INC COM	60.	60.
SNYDERS LANCE INC	18.	18.
SOUTH JERSEY INDUSTRIES INC	65.	65.
STATE AUTO FINANCIAL CORP	10.	10.
SYNOVUS FINANCIAL CORP	18.	18.
TEMPLETON GLOBAL BOND FUND AD FUND	2,112.	2,112.
TERADYNE INCORPORATED	3.	3.
TIMKEN CO	47.	47.
TRUSTMARK CORP	46.	46.
UMB FINL CORP	10.	10.
UNITED BANKSHARES INC W VIRGINIA	48.	48.
UNITED FIRE GROUP INC	45.	45.
VALSPAR CORP MERGED 06/01/17 @ 113.00 P/	35.	35.
VANGUARD FIXED INCOME SECS F INT TR CRP	1,294.	1,294.
WGL HLDGS INC	70.	70.
WASTE CONNECTIONS INC SEDOL BYVG1F6	31.	31.
WESBANCO INC	36.	36.
WEST PHARMACEUTICAL SVCS INC	7.	7.
WOODWARD INC	3.	3.
ALLEGiant GOVT MONEY MKT FD #509	239.	239.
STERIS PLC SEDOL BVVBC02	2.	2.
CORE LABORATORIES N V COM	27.	27.
TOTAL	75,317.	75,317.

FORM 990PF, PART I - OTHER INCOME

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX REFUND FROM PRIOR YEAR	7,327.
TOTALS	----- 7,327. =====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	14.	14.
FEDERAL ESTIMATES - PRINCIPAL	952.	
TOTALS	966.	14.
	=====	=====

J E LIPSCOMB JR TRUST

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
MAP MANAGEMENT FEES	856.	856.
TOTALS	----- 856. =====	----- 856. =====

J E LIPSCOMB JR TRUST

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FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS - FIXED	C	1,428,391.	1,419,854.
MUTUAL FUNDS - EQUITY	C	2,226,646.	2,851,662.
TOTALS		3,655,037.	4,271,516.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

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DESCRIPTION -----	AMOUNT -----
TAXED PY POSTED CY	4.
ROUNDING ADJUSTMENT	6.

TOTAL	10.
	=====

J E LIPSCOMB JR TRUST
 Schedule D Detail of Long-term Capital Gains and Losses

61-6020214

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
PUBLICLY TRADED SECURITIES					
4. CRACKER BARREL OLD COUNTRY	06/02/2015	09/08/2016	606.00	585.00	21.00
.32 FIRST CASH INC	01/26/2007	09/13/2016	15.00	7.00	8.00
3980.1 VANGUARD FIXED INCOME SECS F INT TR CRP ADM	VAR	09/15/2016	40,000.00	40,550.00	-550.00
11. ACADIA PHARMACEUTICALS INC	07/15/2015	10/06/2016	305.00	559.00	-254.00
13. CENTENE CORP	10/23/2013	10/07/2016	804.00	411.00	393.00
6. PROTO LABS INC	07/24/2014	10/26/2016	308.00	495.00	-187.00
18. BRUNSWICK CORP	01/02/2015	10/27/2016	776.00	933.00	-157.00
39. FINISAR CORPORATION	VAR	10/28/2016	1,083.00	707.00	376.00
3. ZILLOW GROUP INC CLASS A	11/05/2012	10/31/2016	100.00	33.00	67.00
6. ZILLOW GROUP INC - C W/I	11/05/2012	10/31/2016	202.00	71.00	131.00
13. AIR METHODS CORP MERGED 04/21/17	08/04/2015	11/02/2016	323.00	514.00	-191.00
29. HOUGHTON MIFFLIN HARCOURT CO	11/15/2013	11/03/2016	270.00	457.00	-187.00
4. ABIOMED INC	10/21/2015	11/09/2016	424.00	370.00	54.00
13. NEUROCRINE BIOSCIENCES INC	02/19/2015	11/09/2016	651.00	483.00	168.00
16. CENTENE CORP	04/22/2014	11/10/2016	886.00	527.00	359.00
20. WHITEWAVE FOODS COMPANY MERGED 04/12/17 @ \$56.25 P/S	VAR	11/10/2016	1,079.00	487.00	592.00
30. FORTINET INC	12/28/2011	11/22/2016	906.00	644.00	262.00
4. DOMINO'S PIZZA, INC.	08/15/2012	12/02/2016	674.00	136.00	538.00
14. TEAM HEALTH HOLDINGS INC MERGED	VAR	12/12/2016	595.00	616.00	-21.00
13. OPHTHOTECH CORP	02/14/2014	12/13/2016	68.00	448.00	-380.00
2. AMERICAN EQUITY INVT LIFE HLDG	09/19/2012	12/21/2016	46.00	24.00	22.00
3. ASTORIA FINL CORP MERGED 10/02/17	06/18/2004	12/21/2016	56.00	73.00	-17.00
1. CABOT CORP	11/10/2014	12/21/2016	53.00	47.00	6.00
1. CABOT MICROELECTRONICS CORP	12/03/2013	12/21/2016	64.00	44.00	20.00
1. CENTENE CORP	01/11/2013	12/21/2016	59.00	21.00	38.00
1. EATON VANCE CORP COM NON VTG	06/18/2004	12/21/2016	42.00	19.00	23.00
1. ENERSYS	08/11/2011	12/21/2016	80.00	18.00	62.00
11. ENTEGRIS, INC	01/16/2013	12/21/2016	204.00	100.00	104.00
2. FIRST CASH INC	01/26/2007	12/21/2016	93.00	45.00	48.00
1. FRANKLIN ELECTRIC INC	05/03/2011	12/21/2016	40.00	22.00	18.00
Totals					

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J E LIPSCOMB JR TRUST
 Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
1. GATX CORP	04/10/2013	12/21/2016	63.00	53.00	10.00
1. GLOBAL PAYMENTS INC-W/I	06/18/2004	12/21/2016	71.00	12.00	59.00
1. HEXCEL CORP	05/16/2006	12/21/2016	52.00	23.00	29.00
1. MANTECH INTL CORP CL A	08/06/2015	12/21/2016	42.00	30.00	12.00
3. MEDICAL PROPERTIES TRUST INC	09/03/2009	12/21/2016	36.00	22.00	14.00
1. MEDNAX INC	09/03/2008	12/21/2016	66.00	28.00	38.00
1. MERITAGE HOMES CORPORATION	06/20/2012	12/21/2016	37.00	29.00	8.00
1. MOLINA HEALTHCARE INC	07/31/2014	12/21/2016	55.00	41.00	14.00
1. MOOG INC CLASS A	01/03/2005	12/21/2016	66.00	29.00	37.00
7. MUELLER WATER PRODUCTS INC SER A	03/24/2015	12/21/2016	96.00	69.00	27.00
1. OSI SYS INC	05/06/2015	12/21/2016	76.00	67.00	9.00
1. ONEOK INC NEW	06/18/2004	12/21/2016	59.00	9.00	50.00
2. RAYMOND JAMES FINANCIAL INC	06/18/2004	12/21/2016	145.00	34.00	111.00
1. SBA COMMUNICATIONS CORP (IPO)	03/05/2009	12/21/2016	105.00	20.00	85.00
2. SANMINA CORP	10/08/2013	12/21/2016	74.00	33.00	41.00
1. SCOTTS CO CL A COM	06/18/2004	12/21/2016	96.00	33.00	63.00
2. STIFEL FINL CORP	09/27/2013	12/21/2016	104.00	84.00	20.00
1. TELEDYNE TECHNOLOGIES INC	04/26/2007	12/21/2016	124.00	46.00	78.00
2. TRUSTMARK CORP	11/21/2008	12/21/2016	72.00	33.00	39.00
2. UNITED BANKSHARES INC W VIRGINIA	01/02/2009	12/21/2016	93.00	65.00	28.00
1. VALSPAR CORP MERGED 06/01/17 @ 113.00 P/S	10/17/2007	12/21/2016	103.00	26.00	77.00
2582.645 VANGUARD FIXED INCOME SECS F INT TR CRP ADM	05/13/2013	12/21/2016	25,000.00	26,369.00	-1,369.00
1. WGL HLDGS INC	10/22/2008	12/21/2016	78.00	28.00	50.00
1. CORE LABORATORIES N V COM	02/11/2009	12/21/2016	120.00	32.00	88.00
12. ACORDA THERAPEUTICS INC	10/08/2012	12/23/2016	217.00	312.00	-95.00
1. FEDERAL NATL MTG ASSN (FANNIE MAE) SECURITIES	01/01/2001	01/05/2017	32.00	25.00	7.00
3. ONEOK INC NEW	06/18/2004	01/05/2017	176.00	28.00	148.00
8. PAREXEL INTERNATIONAL CORP	VAR	01/10/2017	547.00	338.00	209.00
9. BURLINGTON STORES INC	VAR	01/30/2017	722.00	483.00	239.00
25. NATUS MEDICAL INC	VAR	02/02/2017	893.00	812.00	81.00
4. JACK IN THE BOX INC	10/02/2015	02/06/2017	429.00	302.00	127.00
21. ZELTIO AESTHETICS INC	VAR	02/15/2017	1,166.00	698.00	468.00
Totals					

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J E LIPSCOMB JR TRUST
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
5. JACK IN THE BOX INC	10/02/2015	02/22/2017	528.00	378.00	150.00
12.827 VANGUARD FIXED INCOME SECS F INT TR CRP ADM	12/18/2014	02/27/2017	125.00	126.00	-1.00
4016.785 VANGUARD FIXED INCOME SECS F INT TR CRP ADM	05/13/2013	02/27/2017	39,043.00	41,011.00	-1,968.00
7. REGENCY CENTERS CORP	12/31/2015	03/07/2017	460.00	426.00	34.00
.65 REGENCY CENTERS CORP	12/31/2015	03/13/2017	46.00	40.00	6.00
17. ACORDA THERAPEUTICS INC	VAR	03/17/2017	463.00	514.00	-51.00
3. DOMINO'S PIZZA, INC.	08/15/2012	04/12/2017	527.00	102.00	425.00
21. CHEMTURA CORP MERGED 04/21/17 @	04/10/2012	04/21/2017	704.00	339.00	365.00
.5 GEO GROUP INC/THE	09/28/2009	05/03/2017	16.00	7.00	9.00
14. AIR LEASE CORP	09/25/2015	05/08/2017	512.00	467.00	45.00
34. VITAMIN SHOPPE INC	VAR	05/10/2017	446.00	1,091.00	-645.00
10. ELECTRONICS FOR IMAGING INC	10/02/2014	05/19/2017	473.00	440.00	33.00
36. HUNTSMAN CORP	VAR	05/22/2017	944.00	291.00	653.00
38. INTRAWEST RESORTS HOLDINGS I	02/03/2014	05/30/2017	893.00	451.00	442.00
12. VALSPAR CORP MERGED 06/01/17 @ 113.00 P/S	12/17/2009	05/30/2017	1,355.00	332.00	1,023.00
18. MOLINA HEALTHCARE INC	07/31/2014	06/01/2017	1,193.00	733.00	460.00
14. ONEOK INC NEW	06/18/2004	06/01/2017	702.00	130.00	572.00
20. VALSPAR CORP MERGED 06/01/17 @ 113.00 P/S	VAR	06/01/2017	2,260.00	545.00	1,715.00
3. BUFFALO WILD WINGS INC	08/28/2012	06/05/2017	433.00	231.00	202.00
858. ISHARES TR RUSSELL1000VAL	VAR	06/09/2017	99,647.00	66,421.00	33,226.00
792. ISHARES TR RUSSELL 1000 GROWTH INDEX FD	09/17/2014	06/09/2017	95,839.00	73,696.00	22,143.00
1132.372 T ROWE PRICE GROWTH STOCK	10/25/2011	06/09/2017	72,200.00	36,089.00	36,111.00
1620.434 ROWE T PRICE VALUE FD INC COM	03/10/2016	06/09/2017	59,000.00	49,520.00	9,480.00
72. EVERBANK FINANCIAL CORP MERGED 06/09/17 @ \$19.50 P/S	02/04/2016	06/12/2017	1,404.00	1,011.00	393.00
10. CAVIUM INC	01/19/2012	06/14/2017	681.00	350.00	331.00
29. GEO GROUP INC/THE	VAR	06/21/2017	885.00	382.00	503.00
21. ASPEN TECHNOLOGY INC	VAR	06/22/2017	1,166.00	922.00	244.00
32. HUNTSMAN CORP	07/14/2010	07/11/2017	850.00	293.00	557.00
6. PROOFPOINT INC	VAR	07/24/2017	549.00	168.00	381.00
Totals					

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FEDERAL CAPITAL GAIN DISTRIBUTIONS

LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS

BAIRD INTERMEDIATE BD FD INSTL FD 70	1,864.00
DODGE & COX INTERNATIONAL STOCK FUND	2,565.00
T ROWE PRICE GROWTH STOCK FUND	10,803.00
ROWE T PRICE MID-CAP GROWTH FD INC	4,153.00
ROWE T PRICE VALUE FD INC COM	7,312.00
VANGUARD FIXED INCOME SECS F INT TR CRP ADM	147.00

TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS

26,843.00

TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS

26,843.00