

Form 990-PF

Return of Private Foundation

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

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

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

Department of the Treasury Internal Revenue Service

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

Name of foundation JUSTINE & LESLIE BAILEY CHARITABLE TRUST
41A248016

A Employer identification number 84-6289135

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
P.O. BOX 1620 303-861-2111

City or town, state or province, country, and ZIP or foreign postal code
TULSA, OK 74101-1620

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

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.

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E 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) \$ 3,245,510
J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify)

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

POSTMARK DATE JAN 16 2018

50/50

SCANNED FEB 23 2018

10pe gal 8

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value			
Assets	1	Cash - non-interest-bearing . . . . .				
	2	Savings and temporary cash investments . . . . .	60,397.	80,319.	80,319.	
	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) . . . . .				
	c	Investments - corporate bonds (attach schedule) . . . . .	STMT .6 .	101,653.	50,416.	51,085.
	11	Investments - land, buildings, and equipment: basis ▶ . . . . .				
	Less: accumulated depreciation ▶ (attach schedule) . . . . .					
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule) . . . . .	STMT .7 .	1,841,858.	1,820,171.	3,039,392.	
14	Land, buildings, and equipment: basis ▶ . . . . .					
	Less: accumulated depreciation ▶ (attach schedule) . . . . .					
15	Other assets (describe ▶ MINERALS ) . . . . .	23,943.	23,948.	74,714.		
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	2,027,851.	1,974,854.	3,245,510.		
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	<b>Total liabilities</b> (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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds . . . . .	2,027,851.	1,974,854.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .					
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	2,027,851.	1,974,854.			
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	2,027,851.	1,974,854.			

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 2,027,851.
2	Enter amount from Part I, line 27a . . . . .	2 -52,987.
3	Other increases not included in line 2 (itemize) ▶ . . . . .	3
4	Add lines 1, 2, and 3 . . . . .	4 1,974,864.
5	Decreases not included in line 2 (itemize) ▶ FUND BALANCE ADJUSTMENT . . . . .	5 10.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 1,974,854.

**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.)
<b>1 a PUBLICLY TRADED SECURITIES</b>						
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 443,081.		377,242.	65,839.			
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			65,839.			
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	65,839.	
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	168,130.	2,903,555.	0.057905
2014	165,981.	3,119,527.	0.053207
2013	159,366.	3,072,051.	0.051876
2012	149,174.	2,773,319.	0.053789
2011	152,360.	2,574,645.	0.059177
2 Total of line 1, column (d)			2 0.275954
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 0.055191
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 3,073,775.
5 Multiply line 4 by line 3.			5 169,645.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 1,071.
7 Add lines 5 and 6.			7 170,716.
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.			8 160,597.

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	2,142.
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	NONE
3	Add lines 1 and 2 . . . . .	3	2,142.
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	2,142.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 . . . . .	6a	1,144.
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	1,144.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	998.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/>	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? . . . . .	1a		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.	1b		X
c	Did the foundation file Form 1120-POL for this year? . . . . .	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
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) <input type="checkbox"/> CO			
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

2

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).
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).
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of COLORADO STATE BANK AND TRUST NA Telephone no (303) 861-2111 Located at 1600 BROADWAY, DENVER, CO ZIP+4 80202
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year. 15
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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).
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
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?
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
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)
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?
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?
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?

**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 . . . . .

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .  Yes  No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .  Yes  No

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(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
COLORADO STATE BANK & TRUST 1600 BROADWAY, DENVER CO 80202,	TRUSTEE 4	30,285.	-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

**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	
<b>Total. Add lines 1 through 3 . . . . .</b>	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	2,973,447.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	78,158.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	68,979.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	3,120,584.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	3,120,584.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	46,809.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,073,775.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	153,689.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	153,689.
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5 . . . . .	<b>2a</b>	2,142.
<b>b</b>	Income tax for 2016. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	2,142.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	151,547.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	151,547.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	151,547.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	160,597.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	160,597.
<b>5</b>	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) . . . . .	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	160,597.

**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 . . . . .				151,547.
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 . . . . .	24,741.			
b From 2012 . . . . .	13,117.			
c From 2013 . . . . .	7,470.			
d From 2014 . . . . .	11,938.			
e From 2015 . . . . .	25,236.			
f Total of lines 3a through e . . . . .	82,502.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>160,597.</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 . . . . .				151,547.
e Remaining amount distributed out of corpus. . . . .	9,050.			
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	91,552.			
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) . . . . .	24,741.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	66,811.			
10 Analysis of line 9				
a Excess from 2012 . . . . .	13,117.			
b Excess from 2013 . . . . .	7,470.			
c Excess from 2014 . . . . .	11,938.			
d Excess from 2015 . . . . .	25,236.			
e Excess from 2016 . . . . .	9,050.			

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)

Table with 5 columns: (a) 2016, (b) 2015, (c) 2014, (d) 2013, (e) Total. Rows include 2a-2e (Qualifying distributions), 3a-3c (Alternative tests).

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).

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 [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds.

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
<b>a Paid during the year</b>				
AMERICAN AGING ASSOC DREXEL UNIVERSITY ATTN: CHRISTIAN SELL, PHD PHILADELPHIA PA 19	NOT APPLICABLE	PUBLIC	RESEARCH FUND	7,259.
MENOMINEE COUNTY HISTORICAL SOCIETY PO BOX 151 MENOMINEE MI 49858-0151	NOT APPLICABLE	PUBLIC	GENERAL PUBLIC SUPPORT	2,904.
NATIONAL PARK FOUNDATION ATTN: CFO WASHINGTON DC 20005-3563	NOT APPLICABLE	PUBLIC	NAT'L PARK PROGRAMS	18,873.
WORLD WILDLIFE FUND, INC. ATTN: LEGACY GIFTS WASHINGTON DC 20037	NOT APPLICABLE	PUBLIC	GENERAL PUBLIC SUPPORT	21,777.
THE NATURE CONSERVANCY ATTN: ESTATE ADMIN 4245 N FAIRFAX DR SUITE 100 ARLINGTON VA 222	NOT APPLICABLE	PUBLIC	GENERAL PUBLIC SUPPORT	21,777.
ROCKY MOUNTAIN NATURE ASSOCIATION EXECUTIVE DIRECTOR ESTES PARK CO 80517	NOT APPLICABLE	PUBLIC	NAT'L PARK FELLOWSHIP PROGRAM	14,518.
AMERICAN RED CROSS FOR MILE HIGH CHAPTER OFFICE OF THE GENERAL COUNSEL WASHINGTON DC	NOT APPLICABLE	PUBLIC	GENERAL PUBLIC SUPPORT	14,518.
UNIVERSITY OF COLORADO FD FOR POYTON LAB RESEARCH BOULDER CO 80309-034	NOT APPLICABLE	PUBLIC	RESEARCH GRANT FOR DR ROBERT POYNTON	50,000.
<b>Total</b> .....				<b>3a</b> 151,626.
<b>b Approved for future payment</b>				
<b>Total</b> .....				<b>3b</b>





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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESCO REAL ESTATE-R6 #5005	91.	91.
BLACKROCK EQ DIV-INST #0383	2,144.	2,144.
WM BLAIR INTL GRWTH-I #1747	1,307.	1,307.
CALAMOS MKT NEUTRAL INC-I #0629	1,284.	1,284.
JOHN DEERE CAP @ 5.350% DUE 04/03/2018	2,675.	2,675.
DODGE & COX INC #0147	2,243.	2,243.
FEDERATED HI YLD BD-INST #0900	872.	872.
FEDERATED HI YLD BD-R6 #0221	100.	100.
GENERAL ELEC CAP CORP @ 5.375% DUE 10/2	1,344.	1,344.
HARBOR INTERNATIONAL FUND	1,812.	1,812.
ISHARES S&P MIDCAP 400/GWTH	1,734.	1,734.
ISHARES TR S&P MIDCAP 400/VAL	1,837.	1,837.
ISHARES MSCI EAFE VALUE ETF	2,617.	2,617.
MERGER #0260	200.	200.
OPPENHEIMER DEV MKTS-I #0799	521.	521.
PIMCO FGN BD USD HEDGED-INST #0103	339.	339.
PIMCO ALL ASSET-INST #0034	389.	389.
TEMPLETON GBLB BD-ADV #0616	221.	221.
VANGUARD REIT INDX-ADM #5123	2,044.	1,758.
VANGUARD TOT BD MKT INDX-ADM #0584	2,416.	2,416.
VANGUARD M/C VAL INDX-ADM #5835	919.	919.
VANGUARD SHORT TERM BOND IDX ADMIRAL CL	894.	894.
VANGUARD TAX-MANAGED INTL FUND #127	2,105.	2,105.
VANGUARD INSTITUTIONAL INDEX	8,556.	8,556.
VANGUARD FTSE EMERGING MARKETS ETF	1,235.	1,235.
VANGUARD SMALL CAP VALUE INDEX INST FD	2,658.	2,658.
VANGUARD M/C INDX-INST #0864	2,883.	2,883.
VANGUARD VAL INDX-INST #0867	7,376.	7,376.
VANGUARD INDEX TR GRTH INDX INSTL	5,305.	5,305.
VANGUARD S/C INDX-INST #0857	1,712.	1,712.
CSBT SHORT-TERM CASH FUND I	327.	327.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTAL	60,160.	59,653.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OIL & GAS	4,741.	4,741.
TOTALS	4,741.	4,741.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,050.			1,050.
TOTALS	1,050.	NONE	NONE	1,050.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FEDERAL ESTIMATES - PRINCIPAL	350.		350.
FOREIGN TAXES ON QUALIFIED FOR	360.	360.	
FOREIGN TAXES ON NONQUALIFIED	56.	56.	
TOTALS	766.	416.	350.

JUSTINE & LESLIE BAILEY CHARITABLE TRUST

84-6289135

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

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CATEP FIN SERV			
JOHN DEERE CAP	50,416.	50,416.	51,085.
GENERAL ELEC CAP CORP	51,237.		
VERIZON COMMUNICATIONS INC			
TOTALS	101,653.	50,416.	51,085.

JUSTINE & LESLIE BAILEY CHARITABLE TRUST  
 FORM 990PF, PART II - OTHER INVESTMENTS  
 =====

84-6289135

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ISHARES S&P MIDCAP 400/GROWTH	C	49,365.	49,365.	158,865.
ISHARES S&P MIDCAP 400/VALUE F	C	58,612.	51,080.	100,572.
ISHARES MSCI EAFE VALUE INX FD	C	87,502.		
VANGUARD EMERG MKT ETF FD	C			
BLACKROCK EQTY DIV I FD	C	67,299.		
WM BLAIR INTL GRWTH	C	50,916.	50,916.	88,221.
COLUMBIA MARSICO FOC	C			
LAZARD EMERG MKTS	C			
VANGUARD DEV MKTS INDX-INV 227	C			
VANGUARD INSTL INDX INSTL 094	C	227,667.	222,627.	441,769.
VANGUARD MIDCAP VAL IND	C	23,285.	23,285.	46,965.
VANGUARD SM CP VAL INDX 0865	C	35,584.	27,460.	110,264.
VANGUARD MID CAP INDX FD 864	C	50,288.	48,613.	191,300.
VANGUARD VALUE INDX INSTL 0867	C	184,576.	168,550.	296,183.
VANGUARD GRWTH INDX INSTL 868	C	214,267.	151,238.	382,946.
VANGUARD SM CAP INDX INSTL 857	C	29,670.	29,670.	115,227.
PIMCO TOTAL RETURN-INST FD#035	C			
PIMCO CORPORATE INCOME FD	C			
TEMPLETON GLOBAL BD-ADV	C	42,023.		
VANGUARD S/T BD INDX-SIG	C			
INVESCO REAL ESTATE-INST 4725	C			
COHEN & STEERS INTL RLTY 1396	C	20,103.		
HARBOR INTERNATIONAL -INSTL	C	89,037.	89,037.	98,560.
CALAMOS MKT NEUT INC-I FD#062	C	62,084.	136,442.	141,100.
CREDIT SUISSE COMM RETN ST FD#	C			
DIAMOND HILL LONG/SHORT-I	C	67,889.	67,889.	99,819.
MERGER	C	62,640.		
PERMANENT PORTFOLIO #1500	C			
FIDELITY LEVERAGED CO STOCK 01	C			

JUSTINE & LESLIE BAILEY CHARITABLE TRUST  
 FORM 990PF, PART II - OTHER INVESTMENTS  
 =====

84-6289135

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PIMCO ALL ASSET-INST 0034	C	15,480.		
DODGE & COX INC #0147	C	78,338.	78,338.	78,527.
FEDERATED HI YLD BD-INST #0900	C	15,023.	20,008.	20,786.
VANGUARD TOT BD MKT INDX-ADM #	C	75,450.	113,490.	113,042.
VANGUARD S/T BD INDX-ADM #5132	C	56,486.	56,486.	56,450.
OPPENHEIMER DEV MKTS-I #0799	C	53,859.	65,776.	82,225.
VANGUARD DEV MKTS INDX-ADM #01	C	47,676.	86,824.	115,751.
VANGUARD FTSE EMERGING MARKETS	C	53,237.	53,237.	53,825.
INVESCO REAL ESTATE-R6 #5005	C	23,502.		
PIMCO FGN BD USD HEDGED-INST #	C		37,965.	39,026.
DFA INTL VALUE PORTF #5045	C		30,195.	30,663.
ISHARES MSCI EAFE VALUE ETF	C		56,605.	53,010.
BLACKROCK EQ DIV-INST #0383	C		45,922.	61,768.
VANGUARD REIT INDX-ADM #5123	C		59,153.	62,528.
TOTALS		1,841,858.	1,820,171.	3,039,392.