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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

▶ 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.

OMB No 1545-0052

2016

Open to Public Inspection

1709

For calendar year 2016 or tax year beginning 10/1/2016 **, and ending** 9/30/2017

Name of foundation: ELIZABETH B MCGRAW FDN

A Employer identification number: 13-3591829

Number and street (or P O box number if mail is not delivered to street address): 1133 BAL HARBOR BLVD, SUITE 1139, PMB 113 Room/suite

B Telephone number (see instructions): (212) 454-6855

City or town, state or province, country, and ZIP or foreign postal code: PUNTA GORDA FL 34950

Foreign country name / Foreign province/state/county / Foreign postal code

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private 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)* ▶ $ 38,187,543

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	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	610,231	602,832		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,074,126			
	b	Gross sales price for all assets on line 6a 4,011,014				
	7	Capital gain net income (from Part IV, line 2)		2,074,126		
	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)	173,459	173,459		
	12	**Total.** Add lines 1 through 11	2,857,816	2,850,417	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,847	1,847		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	97,131	71,028		26,103
	24	**Total operating and administrative expenses.** Add lines 13 through 23	98,978	72,875	0	26,103
	25	Contributions, gifts, grants paid	1,700,000			1,700,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,798,978	72,875	0	1,726,103
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,058,838			
	b	**Net investment income** (if negative, enter -0-)		2,777,542		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions. HTA

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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	890,236	522,720	522,720
	2	Savings and temporary cash investments	261,140	274,492	274,492
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	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)	14,445,712	14,372,684	37,390,331
	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)	15,597,088	15,169,896	38,187,543
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)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	15,597,088	15,169,896	
	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)	15,597,088	15,169,896	
	31	**Total liabilities and net assets/fund balances** (see instructions)	15,597,088	15,169,896	

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	15,597,088
2	Enter amount from Part I, line 27a	2	1,058,838
3	Other increases not included in line 2 (itemize) ▶ FEDERAL EXCISE TAX REFUND	3	26,899
4	Add lines 1, 2, and 3	4	16,682,825
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,512,929
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	15,169,896

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

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	2,074,126
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	1,646,336	30,976,371	0 053148
2014	1,552,007	32,100,152	0 048349
2013	1,265,373	29,477,911	0 042926
2012	1,494,817	24,614,058	0 060730
2011	984,809	22,660,782	0 043459

2	**Total** of line 1, column (d)	2	0 248612
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 049722
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	34,617,051
5	Multiply line 4 by line 3	5	1,721,229
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	27,775
7	Add lines 5 and 6	7	1,749,004
8	Enter qualifying distributions from Part XII, line 4	8	1,726,103

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	55,551
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	0
3	Add lines 1 and 2		3	55,551
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	55,551
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 53,024		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 10,000		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	63,024
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	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	7,473
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 7,473 **Refunded** ▶		11	0

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 $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶$ ______ **(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	N/A	
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) ▶ NY			
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

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)	11		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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ DEUTSCHE BANK TRUST CO, N A Telephone no ▶ (212) 454-6855
Located at ▶ 345 PARK AVENUE, NEW YORK, NY ZIP+4 ▶ 10154

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

			Yes	No
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		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.

			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)?	1b		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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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	N/A	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 ▶ 20____, 20____, 20____, 20____			
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)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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)? **5b** N/A

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? **6b** X (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? **7b** N/A

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
JOHN L MCGRAW 157 EEL RIVER ROAD OSTERVILLE, MA 02655	PRESIDENT 1 00	0	NONE	N/A
JOHN L MCGRAW JR 13905 49TH AVE CT NW GIG HARBOR, WA 98332	DIRECTOR 12 00		NONE	N/A
MARK MCGRAW 10553 ST ANDREWS RD BOYNTON BEACH, FL 33	DIRECTOR 12 00		NONE	N/A
LEE MCGRAW 1133 BAL HARBOR BLVD, STE 1139 #254 PUNTA G(	PRESIDENT-ELEC 12 00		NONE	N/A

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				

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

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 ▶		

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 N/A	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	0

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	34,183,521
b	Average of monthly cash balances	1b	960,693
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	35,144,214
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	
3	Subtract line 2 from line 1d	3	35,144,214
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	527,163
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	34,617,051
6	**Minimum investment return.** Enter 5% of line 5	6	1,730,853

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	1,730,853
2a	Tax on investment income for 2016 from Part VI, line 5	2a	55,551		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	55,551
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,675,302
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,675,302
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,675,302

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	1,726,103
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,726,103
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,726,103

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				1,675,302
2	Undistributed income, if any, as of the end of 2016				
a	Enter amount for 2015 only			292,432	
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2016				
a	From 2011				
b	From 2012				
c	From 2013				
d	From 2014				
e	From 2015				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2016 from Part XII, line 4 ► $ 1,726,103				
a	Applied to 2015, but not more than line 2a			292,432	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2016 distributable amount				1,433,671
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				241,631
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2012				
b	Excess from 2013				
c	Excess from 2014				
d	Excess from 2015				
e	Excess from 2016				

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

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			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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 ▶ [X] 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total ▶ **3a**				1,700,000
b *Approved for future payment*				
NONE				
Total ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

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	610,231	
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					
8 Gain or (loss) from sales of assets other than inventory			18	2,074,126	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a PARTNERSHIP INCOME			14	173,459	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		2,857,816	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 2,857,816

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

▶ [signature] 8/8/18 ▶ President Elect

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
LAWRENCE MCGUIRE	[signature]	8/6/2018		P01233953
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT ST, 51ST FL, PITTSBURGH, PA 15219			Phone no 412-355-6000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
CHARLOTTE ACADEMY				
Street				
365 ORLANDO BLVD				
City	**State**	**Zip Code**	**Foreign Country**	
PORT CHARLOTTE	FL	33954		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL CHARITABLE PURPOSES				85,000

Name				
BOYS AND GIRLS CLUB OF SOUTH PUGET SOUND - CHENEY				
Street				
8502 SKANSIE AVE				
City	**State**	**Zip Code**	**Foreign Country**	
GIG HARBOR	WA	98332		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL CHARITABLE PURPOSES				150,000

Name				
LUPUS FOUNDATION OF NEW ENGLAND				
Street				
40 SPEEN STREET, SUITE 101				
City	**State**	**Zip Code**	**Foreign Country**	
FRAMINGHAM	MA	01701-1898		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL CHARITABLE PURPOSES				10,000

Name				
STETSON UNIVERSITY				
Street				
421 N WOODLAND BLVD				
City	**State**	**Zip Code**	**Foreign Country**	
DELAND	FL	32723		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL CHARITABLE PURPOSES				250,000

Name				
WGCU				
Street				
10501 FGCU BLVD S				
City	**State**	**Zip Code**	**Foreign Country**	
FORT MYERS	FL	33965		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL CHARITABLE PURPOSES				130,000

Name				
PLANNED PARENTHOOD				
Street				
123 WILLIAM STREET, 10TH FLOOR				
City	**State**	**Zip Code**	**Foreign Country**	
NEW YORK	NY	10038		
Relationship	**Foundation Status**			
NONE	PC			
Purpose of grant/contribution				**Amount**
GENERAL CHARITABLE PURPOSES				100,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
WINTERTHUR MUSEUM	5105 KENNETT PIKE	WINTERTHUR	DE	19735		NONE	PC	GENERAL CHARITABLE PURPOSES	250,000
METROPOLITAN OPERA	30 LINCOLN CENTER PLAZA	NEW YORK	NY	10023		NONE	PC	GENERAL CHARITABLE PURPOSES	150,000
CHARLOTTE SYMPHONY ORCHESTRA	128 S TRYON ST , STE 350	CHARLOTTE	NC	28202		NONE	PC	GENERAL CHARITABLE PURPOSES	10,000
UNIVERSITY OF PUGET SOUND - POSSE PROGRAM	1500 N WARNER ST	TACOMA	WA	98416		NONE	PC	GENERAL CHARITABLE PURPOSES	25,000
MSPCA SHELTER - CENTERVILLE	350 SOUTH HUNTINGTON AVENUE	BOSTON	MA	02130		NONE	PC	GENERAL CHARITABLE PURPOSES	120,000
JACK THE BIKE MAN	2406 FLORIDA AVE	WEST PALM BEACH	FL	33401		NONE	PC	GENERAL CHARITABLE PURPOSES	50,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name					
CAMP UKANDO					
Street					
601 SW 2ND AVE, SUITE 2300					
City		**State**	**Zip Code**	**Foreign Country**	
PORTLAND		OR	97204		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL CHARITABLE PURPOSES					100,000

Name					
GIRLS ON THE RUN					
Street					
801 EAST MOREHEAD STREET SUITE 201					
City		**State**	**Zip Code**	**Foreign Country**	
CHARLOTTE		NC	28202		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL CHARITABLE PURPOSES					20,000

Name					
NORTON MUSEUM OF ART					
Street					
1451 S OLIVE AVENUE					
City		**State**	**Zip Code**	**Foreign Country**	
WEST PALM BEACH		FL	33401		
Relationship	**Foundation Status**				
NONE	PC				
Purpose of grant/contribution					**Amount**
GENERAL CHARITABLE PURPOSES					250,000

Name					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution					**Amount**

Name					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution					**Amount**

Name					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
Purpose of grant/contribution					**Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount		Totals	Gross Sales	Cost or Other Basis, Expenses Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	40,872		Capital Gains/Losses	4,011,014	1,936,888	2,074,126
Short Term CG Distributions	0		Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	HARBOR FD INTL FD INSTL C	411511306	X				1/27/2005	4/21/2017	317,403	209,135				0	108,268
2	CALIFORNIA RESOURCES C	13057Q206	X				3/5/2015	1/31/2017	99	64				0	35
3	HARBOR FD INTL FD INSTL C	411511306	X				12/17/2015	4/21/2017	9,538	8,864				0	674
4	DEUTSCHE X TRACKERS MS	233051853	X				2/3/2015	4/20/2017	214,155	220,960				0	-6,805
5	DEUTSCHE GLOBAL REAL ES	25159L406	X				3/10/2008	4/21/2017	170,000	172,277				0	-2,277
6	MEAD JOHNSON NUTRITION	582839106	X				2/20/2014	6/16/2017	45,000	40,232				0	4,768
7	MEAD JOHNSON NUTRITION	582839106	X				3/5/2015	6/16/2017	67,500	77,236				0	-9,736
8	MEDIVATION INC COM	58501N101	X				5/20/2013	10/3/2016	81,500	24,270				0	57,230
9	MEDIVATION INC COM	58501N101	X				7/5/2012	10/3/2016	81,500	23,784				0	57,716
10	PRINCIPAL PREFERRED SEC	74253Q416	X				4/30/2013	4/21/2017	2,935	3,069				0	134
11	PRINCIPAL PREFERRED SEC	74253Q416	X				5/31/2013	4/21/2017	2,895	3,011				0	116
12	PRINCIPAL PREFERRED SEC	74253Q416	X				3/28/2013	4/21/2017	3,153	3,266				0	-113
13	PRINCIPAL PREFERRED SEC	74253Q416	X				2/28/2013	4/21/2017	3,154	3,252				0	-98
14	PRINCIPAL PREFERRED SEC	74253Q416	X				1/31/2013	4/21/2017	3,321	3,411				0	-90
15	PRINCIPAL PREFERRED SEC	74253Q416	X				10/31/2012	4/21/2017	3,616	3,708				0	92
16	PRINCIPAL PREFERRED SEC	74253Q416	X				8/29/2014	4/21/2017	3,221	3,296				0	-75
17	PRINCIPAL PREFERRED SEC	74253Q416	X				12/19/2012	4/21/2017	4,055	4,146				0	-91
18	PRINCIPAL PREFERRED SEC	74253Q416	X				11/30/2012	4/21/2017	3,682	3,761				0	-79
19	PRINCIPAL PREFERRED SEC	74253Q416	X				6/30/2014	4/21/2017	3,144	3,208				0	-64
20	PRINCIPAL PREFERRED SEC	74253Q416	X				12/27/2012	4/21/2017	3,645	3,712				0	-67
21	PRINCIPAL PREFERRED SEC	74253Q416	X				11/26/2014	4/21/2017	3,806	3,877				0	-71
22	BRIGHTHOUSE FINANCIAL IN	10922N103	X				3/5/2015	8/7/2017	52	57				0	-5
23	CALIFORNIA RESOURCES C	13057Q206	X				2/3/2015	1/31/2017	134	91				0	43
24	PRINCIPAL PREFERRED SEC	74253Q416	X				5/30/2014	4/21/2017	3,155	3,211				0	-56
25	PRINCIPAL PREFERRED SEC	74253Q416	X				7/31/2014	4/21/2017	3,199	3,252				0	-53
26	PRINCIPAL PREFERRED SEC	74253Q416	X				10/31/2014	4/21/2017	3,869	3,929				0	-60
27	PRINCIPAL PREFERRED SEC	74253Q416	X				3/31/2015	4/21/2017	3,544	3,592				0	-48
28	PRINCIPAL PREFERRED SEC	74253Q416	X				9/28/2012	4/21/2017	3,699	3,742				0	-43
29	PRINCIPAL PREFERRED SEC	74253Q416	X				4/30/2015	4/21/2017	3,590	3,632				0	-42
30	PRINCIPAL PREFERRED SEC	74253Q416	X				9/30/2014	4/21/2017	3,622	3,661				0	-39
31	PRINCIPAL PREFERRED SEC	74253Q416	X				9/11/2012	4/21/2017	256,750	259,500				1	-2,749
32	PRINCIPAL PREFERRED SEC	74253Q416	X				2/27/2015	4/21/2017	3,454	3,488				0	-34
33	PRINCIPAL PREFERRED SEC	74253Q416	X				4/30/2014	4/21/2017	3,275	3,297				0	-22
34	PRINCIPAL PREFERRED SEC	74253Q416	X				6/28/2013	4/21/2017	2,974	2,994				0	-20
35	PRINCIPAL PREFERRED SEC	74253Q416	X				1/30/2015	4/21/2017	3,590	3,611				0	-21
36	PRINCIPAL PREFERRED SEC	74253Q416	X				7/31/2013	4/21/2017	3,184	3,199				0	-15
37	PRINCIPAL PREFERRED SEC	74253Q416	X				5/29/2015	4/21/2017	3,757	3,771				0	-14
38	PRINCIPAL PREFERRED SEC	74253Q416	X				8/31/2012	4/21/2017	2,020	2,028				8	0
39	PRINCIPAL PREFERRED SEC	74253Q416	X				8/31/2016	4/21/2017	3,367	3,377				0	-10
40	PRINCIPAL PREFERRED SEC	74253Q416	X				10/30/2015	4/21/2017	3,584	3,574				0	10
41	PRINCIPAL PREFERRED SEC	74253Q416	X				7/31/2015	4/21/2017	3,424	3,414				0	10
42	PRINCIPAL PREFERRED SEC	74253Q416	X				9/30/2016	4/21/2017	3,569	3,559				0	10
43	PRINCIPAL PREFERRED SEC	74253Q416	X				7/29/2016	4/21/2017	3,463	3,453				0	10
44	PRINCIPAL PREFERRED SEC	74253Q416	X				10/31/2016	4/21/2017	3,775	3,760				0	15
45	PRINCIPAL PREFERRED SEC	74253Q416	X				11/30/2015	4/21/2017	3,504	3,487				0	17
46	PRINCIPAL PREFERRED SEC	74253Q416	X				10/31/2013	4/21/2017	3,927	3,904				0	23
47	PRINCIPAL PREFERRED SEC	74253Q416	X				12/17/2014	4/21/2017	14,315	14,232				0	83
48	PRINCIPAL PREFERRED SEC	74253Q416	X				12/29/2014	4/21/2017	4,077	4,053				0	24
49	PRINCIPAL PREFERRED SEC	74253Q416	X				12/17/2014	4/21/2017	239	238				0	1
50	PRINCIPAL PREFERRED SEC	74253Q416	X				3/31/2014	4/21/2017	3,390	3,367				0	23
51	PRINCIPAL PREFERRED SEC	74253Q416	X				11/29/2013	4/21/2017	3,955	3,924				0	31
52	PRINCIPAL PREFERRED SEC	74253Q416	X				8/31/2015	4/21/2017	3,390	3,360				0	30
53	PRINCIPAL PREFERRED SEC	74253Q416	X				7/31/2012	4/21/2017	2,028	2,010				0	18
54	PRINCIPAL PREFERRED SEC	74253Q416	X				6/30/2015	4/21/2017	3,809	3,771				0	38
55	PRINCIPAL PREFERRED SEC	74253Q416	X				3/28/2017	4/21/2017	3,821	3,772				0	49
56	PRINCIPAL PREFERRED SEC	74253Q416	X				8/30/2013	4/21/2017	3 377	3,328				0	49
57	PRINCIPAL PREFERRED SEC	74253Q416	X				2/23/2017	4/21/2017	3,739	3,684				0	55
58	PRINCIPAL PREFERRED SEC	74253Q416	X				9/30/2015	4/21/2017	3,705	3,651				0	54
59	PRINCIPAL PREFERRED SEC	74253Q416	X				2/28/2014	4/21/2017	3,520	3,466				0	54
60	PRINCIPAL PREFERRED SEC	74253Q416	X				5/31/2016	4/21/2017	3,422	3,365				0	57
61	PRINCIPAL PREFERRED SEC	74253Q416	X				6/30/2016	4/21/2017	3,524	3,466				0	58
62	PRINCIPAL PREFERRED SEC	74253Q416	X				9/30/2013	4/21/2017	3,865	3,797				0	68
63	PRINCIPAL PREFERRED SEC	74253Q416	X				12/17/2015	4/21/2017	7,660	7,503				0	157
64	PRINCIPAL PREFERRED SEC	74253Q416	X				12/28/2015	4/21/2017	2,248	2,200				0	48
65	PROCTER & GAMBLE	742718DN6	X				2/4/2009	11/3/2016	215,438	200,661				0	14,777
66	S&P GLOBAL INC COM	78409V104	X				2/7/1974	2/14/2017	316,397	1,171				0	315,226
67	S&P GLOBAL INC COM	78409V104	X				2/7/1974	2/15/2017	64,184	234				0	63,950
68	S&P GLOBAL INC COM	78409V104	X				2/7/1974	2/15/2017	319,613	1,171				0	318,442
69	S&P GLOBAL INC COM	78409V104	X				2/7/1974	2/15/2017	318,618	1,171				0	317,447
70	S&P GLOBAL INC COM	78409V104	X				2/7/1974	4/24/2017	335,653	1,171				0	334,482
71	S&P GLOBAL INC COM	78409V104	X				2/7/1974	4/24/2017	335,539	1,171				0	334,368
72	WHITEWAVE FOODS CO A C	966244105	X				2/3/2015	4/12/2017	84,375	51,058				0	33,317

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	40,872
Short Term CG Distributions	0

Totals	Gross Sales	Cost or Other Basis Expenses, Depreciation and Adjustments	Net Gain or Loss
Capital Gains/Losses	4,011,014	1,936,888	2,074,126
Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73	WHITEWAVE FOODS CO A C	966244105	X				3/5/2015	4/12/2017	56 250	42,439				0	13,811
74	WISDOMTREE JAPAN HEDGE	97717W851	X				4/5/2012	4/20/2017	245,095	177,984				0	67,111
75	WISDOMTREE JAPAN HEDGE	97717W851	X				9/4/2013	4/20/2017	245,095	231,357				0	13,738

Part I, Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		173,459	173,459	0
1	PARTNERSHIP DISTRIBUTIONS	173,459	173,459	

Part I, Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,847	1,847	0	0
1	FOREIGN TAX WITHHELD	1,847	1,847		

Part I, Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		97,131	71,028	0	26,103
1	CUSTODIAL MANAGEMENT FEES	94,704	71,028		23,676
2	TRAVEL REIMBURSEMENT	1,522	0		1,522
3	STATE AG FILING FEES	905	0		905

Part II, Line 13 (990-PF) - Investments - Other

			14,445,712	14,372,684	37,390,331
	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED			14,372,684	37,390,331

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	FEDERAL EXCISE TAX REFUND	1	26,899
2	Total	2	26,899

Line 5 - Decreases not included in Part III, Line 2

1	HATTERAS CORE ALT TEI FD LP 5/1/05 DISTRIBUTION	1	1,500,000
2	COST BASIS ADJUSTMENT	2	12,929
3	Total	3	1,512,929

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	40,872
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						3,970,142	0	9	1,936,897	2,033,254	0	0	0	2,033,254
1	HARBOR FD INTL FD INSTL C	411511306		1/27/2005	4/21/2017	317 403		0	209 135	108 268	0	0	0	108,268
2	CALIFORNIA RESOURCES C	13057Q206		3/5/2015	1/31/2017	99		0	64	35	0	0	0	35
3	HARBOR FD INTL FD INSTL C	411511306		12/17/2015	4/21/2017	9 538		0	8 864	674	0	0	0	674
4	DEUTSCHE X TRACKERS MS	233051853		2/3/2015	4/20/2017	214 155		0	220 960	-6 805	0	0	0	-6 805
5	DEUTSCHE GLOBAL REAL ES	25159L406		3/10/2008	4/21/2017	170,000		0	172 277	-2 277	0	0	0	2,277
6	MEAD JOHNSON NUTRITION	582839106		2/20/2014	6/16/2017	45,000		0	40 232	4 768	0	0	0	4 768
7	MEAD JOHNSON NUTRITION	582839106		3/5/2015	6/16/2017	67 500		0	77,236	-9 736	0	0	0	-9 736
8	MEDIVATION INC COM	58501N101		5/20/2013	10/3/2016	81,500		0	24,270	57 230	0	0	0	57,230
9	MEDIVATION INC COM	58501N101		7/5/2012	10/3/2016	81 500		0	23 784	57 716	0	0	0	57 716
10	PRINCIPAL PREFERRED SEC	74253Q416		4/30/2013	4/21/2017	2,935		0	3,069	-134	0	0	0	-134
11	PRINCIPAL PREFERRED SEC	74253Q416		5/31/2013	4/21/2017	2,895		0	3 011	-116	0	0	0	-116
12	PRINCIPAL PREFERRED SEC	74253Q416		3/28/2013	4/21/2017	3,153		0	3 266	-113	0	0	0	-113
13	PRINCIPAL PREFERRED SEC	74253Q416		2/28/2013	4/21/2017	3 154		0	3 252	-98	0	0	0	-98
14	PRINCIPAL PREFERRED SEC	74253Q416		1/31/2013	4/21/2017	3 321		0	3 411	-90	0	0	0	-90
15	PRINCIPAL PREFERRED SEC	74253Q416		10/31/2012	4/21/2017	3 616		0	3 708	-92	0	0	0	-92
16	PRINCIPAL PREFERRED SEC	74253Q416		8/29/2014	4/21/2017	3,221		0	3 296	-75	0	0	0	-75
17	PRINCIPAL PREFERRED SEC	74253Q416		12/19/2012	4/21/2017	4 055		0	4 146	-91	0	0	0	-91
18	PRINCIPAL PREFERRED SEC	74253Q416		11/30/2012	4/21/2017	3,682		0	3 761	-79	0	0	0	-79
19	PRINCIPAL PREFERRED SEC	74253Q416		6/30/2014	4/21/2017	3 144		0	3 208	-64	0	0	0	-64
20	PRINCIPAL PREFERRED SEC	74253Q416		12/27/2012	4/21/2017	3 645		0	3,712	-67	0	0	0	-67
21	PRINCIPAL PREFERRED SEC	74253Q416		11/26/2014	4/21/2017	3 806		0	3 877	-71	0	0	0	-71
22	BRIGHTHOUSE FINANCIAL IN	10922N103		3/5/2015	8/7/2017	52		0	57	-5	0	0	0	-5
23	CALIFORNIA RESOURCES C	13057Q206		2/3/2015	1/31/2017	134		0	91	43	0	0	0	43
24	PRINCIPAL PREFERRED SEC	74253Q416		5/30/2014	4/21/2017	3 155		0	3 211	-56	0	0	0	-56
25	PRINCIPAL PREFERRED SEC	74253Q416		7/31/2014	4/21/2017	3,199		0	3 252	-53	0	0	0	-53
26	PRINCIPAL PREFERRED SEC	74253Q416		10/31/2014	4/21/2017	3 869		0	3,929	-60	0	0	0	-60
27	PRINCIPAL PREFERRED SEC	74253Q416		3/31/2015	4/21/2017	3 544		0	3 592	-48	0	0	0	-48
28	PRINCIPAL PREFERRED SEC	74253Q416		9/28/2012	4/21/2017	3 699		0	3,742	-43	0	0	0	-43
29	PRINCIPAL PREFERRED SEC	74253Q416		4/30/2015	4/21/2017	3 590		0	3 632	-42	0	0	0	-42
30	PRINCIPAL PREFERRED SEC	74253Q416		9/30/2014	4/21/2017	3 622		0	3 661	-39	0	0	0	-39
31	PRINCIPAL PREFERRED SEC	74253Q416		9/11/2012	4/21/2017	256 750		1	259 500	-2 749	0	0	0	-2 749
32	PRINCIPAL PREFERRED SEC	74253Q416		2/27/2015	4/21/2017	3 454		0	3 488	-34	0	0	0	-34
33	PRINCIPAL PREFERRED SEC	74253Q416		4/30/2014	4/21/2017	3 275		0	3 297	-22	0	0	0	-22
34	PRINCIPAL PREFERRED SEC	74253Q416		6/28/2013	4/21/2017	2 974		0	2,994	-20	0	0	0	-20
35	PRINCIPAL PREFERRED SEC	74253Q416		1/30/2015	4/21/2017	3 590		0	3 611	-21	0	0	0	-21
36	PRINCIPAL PREFERRED SEC	74253Q416		7/31/2013	4/21/2017	3,184		0	3,199	-15	0	0	0	-15
37	PRINCIPAL PREFERRED SEC	74253Q416		5/29/2015	4/21/2017	3,757		0	3 771	-14	0	0	0	-14
38	PRINCIPAL PREFERRED SEC	74253Q416		8/31/2012	4/21/2017	2 020		8	2 028	0	0	0	0	0
39	PRINCIPAL PREFERRED SEC	74253Q416		8/31/2016	4/21/2017	3 367		0	3 377	-10	0	0	0	-10
40	PRINCIPAL PREFERRED SEC	74253Q416		10/30/2015	4/21/2017	3 584		0	3 574	10	0	0	0	10
41	PRINCIPAL PREFERRED SEC	74253Q416		7/31/2015	4/21/2017	3 424		0	3,414	10	0	0	0	10
42	PRINCIPAL PREFERRED SEC	74253Q416		9/30/2016	4/21/2017	3 569		0	3 559	10	0	0	0	10
43	PRINCIPAL PREFERRED SEC	74253Q416		7/29/2016	4/21/2017	3 463		0	3 453	10	0	0	0	10
44	PRINCIPAL PREFERRED SEC	74253Q416		10/31/2016	4/21/2017	3 775		0	3 760	15	0	0	0	15
45	PRINCIPAL PREFERRED SEC	74253Q416		11/30/2015	4/21/2017	3,504		0	3,487	17	0	0	0	17
46	PRINCIPAL PREFERRED SEC	74253Q416		10/31/2013	4/21/2017	3 927		0	3 904	23	0	0	0	23
47	PRINCIPAL PREFERRED SEC	74253Q416		12/17/2014	4/21/2017	14,315		0	14 232	83	0	0	0	83
48	PRINCIPAL PREFERRED SEC	74253Q416		12/29/2014	4/21/2017	4 077		0	4 053	24	0	0	0	24
49	PRINCIPAL PREFERRED SEC	74253Q416		12/17/2014	4/21/2017	239		0	238	1	0	0	0	1
50	PRINCIPAL PREFERRED SEC	74253Q416		3/31/2014	4/21/2017	3,390		0	3,367	23	0	0	0	23
51	PRINCIPAL PREFERRED SEC	74253Q416		11/29/2013	4/21/2017	3 955		0	3 924	31	0	0	0	31
52	PRINCIPAL PREFERRED SEC	74253Q416		8/31/2015	4/21/2017	3 390		0	3 360	30	0	0	0	30
53	PRINCIPAL PREFERRED SEC	74253Q416		7/31/2012	4/21/2017	2 028		0	2 010	18	0	0	0	18
54	PRINCIPAL PREFERRED SEC	74253Q416		6/30/2015	4/21/2017	3 809		0	3,771	38	0	0	0	38
55	PRINCIPAL PREFERRED SEC	74253Q416		3/28/2017	4/21/2017	3 821		0	3 772	49	0	0	0	49
56	PRINCIPAL PREFERRED SEC	74253Q416		8/30/2013	4/21/2017	3 377		0	3,328	49	0	0	0	49
57	PRINCIPAL PREFERRED SEC	74253Q416		2/23/2017	4/21/2017	3 739		0	3 684	55	0	0	0	55
58	PRINCIPAL PREFERRED SEC	74253Q416		9/30/2015	4/21/2017	3,705		0	3,651	54	0	0	0	54
59	PRINCIPAL PREFERRED SEC	74253Q416		2/28/2014	4/21/2017	3 520		0	3,466	54	0	0	0	54
60	PRINCIPAL PREFERRED SEC	74253Q416		5/31/2016	4/21/2017	3,422		0	3 365	57	0	0	0	57
61	PRINCIPAL PREFERRED SEC	74253Q416		6/30/2016	4/21/2017	3 524		0	3,466	58	0	0	0	58
62	PRINCIPAL PREFERRED SEC	74253Q416		9/30/2013	4/21/2017	3,865		0	3,797	68	0	0	0	68
63	PRINCIPAL PREFERRED SEC	74253Q416		12/17/2015	4/21/2017	7,660		0	7 503	157	0	0	0	157
64	PRINCIPAL PREFERRED SEC	74253Q416		12/28/2015	4/21/2017	2 246		0	2 200	46	0	0	0	46
65	PROCTER & GAMBLE	742718DN6		2/4/2009	11/3/2016	215 438		0	200 661	14 777	0	0	0	14 777
66	S&P GLOBAL INC COM	78409V104		2/7/1974	2/14/2017	316 397		0	1 171	315 226	0	0	0	315 226
67	S&P GLOBAL INC COM	78409V104		2/7/1974	2/15/2017	64 184		0	234	63 950	0	0	0	63,950
68	S&P GLOBAL INC COM	78409V104		2/7/1974	2/15/2017	319 613		0	1 171	318 442	0	0	0	318 442
69	S&P GLOBAL INC COM	78409V104		2/7/1974	2/15/2017	318 618		0	1,171	317 447	0	0	0	317,447

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	40,872
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						3,970,142	0	9	1,936,897	2,033,254	0	0	0	2,033,254
70	S&P GLOBAL INC COM	78409V104		2/7/1974	4/24/2017	335 653		0	1 171	334,482	0	0	0	334 482
71	S&P GLOBAL INC COM	78409V104		2/7/1974	4/24/2017	335 539		0	1 171	334 368	0	0	0	334 368
72	WHITEWAVE FOODS CO A C	966244105		2/3/2015	4/12/2017	84 375		0	51,058	33 317	0	0	0	33 317
73	WHITEWAVE FOODS CO A C	966244105		3/5/2015	4/12/2017	56,250		0	42 439	13 811	0	0	0	13 811
74	WISDOMTREE JAPAN HEDGE	97717W851		4/5/2012	4/20/2017	245,095		0	177,984	67,111	0	0	0	67,111
75	WISDOMTREE JAPAN HEDGE	97717W851		9/4/2013	4/20/2017	245 095		0	231 357	13,738	0	0	0	13 738

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										0	0	0
1	JOHN L MCGRAW		157 EEL RIVER ROAD	OSTERVILLE	MA	02655		PRESIDENT	1 00	0	NONE	N/A
2	JOHN L MCGRAW JR		13905 49TH AVE CT NW	GIG HARBOR	WA	98332		DIRECTOR	12 00		NONE	N/A
3	MARK MCGRAW		10553 ST ANDREWS RD	BOYNTON BEACH	FL	33436		DIRECTOR	12 00		NONE	N/A
4	LEE MCGRAW		1133 BAL HARBOR BLVD STE 1139	PUNTA GORDA	FL	33950		PRESIDENT-ELECT	12 00		NONE	N/A

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	53,024
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	
7	Total		7	53,024

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	292,432
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	292,432