

Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

1709
2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

10/1/2016

, and ending

9/30/2017

Name of foundation

JOHN GARWOOD TRUST

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

Wells Fargo Bank N.A. Trust Tax Dept - 100 N Main St MAC D4001-117

A Employer identification number

94-6058648

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

Winston Salem

NC

27101

Foreign country name

Foreign province/state/county

Foreign postal code

B Telephone number (see instructions)

(888) 730-4933

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 445,301 (Part I, column (d) must be on cash basis)

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ►
 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

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

(a) Revenue and expenses per books (b) Net investment income (c) Adjusted net income (d) Disbursements for charitable purposes (cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)			
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities			
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	11,115		
	b Gross sales price for all assets on line 6a	95,730		
	7 Capital gain net income (from Part IV, line 2) . . .		11,115	
	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)			
	12 Total. Add lines 1 through 11	20,524	20,524	0
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	7,122	6,410	712
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	833		833
	c Other professional fees (attach schedule)			
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	51	51	
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	10		10
	24 Total operating and administrative expenses.			
	Add lines 13 through 23	8,016	6,461	0 1,555
	25 Contributions, gifts, grants paid	12,500		12,500
	26 Total expenses and disbursements. Add lines 24 and 25 .	20,516	6,461	0 14,055
	27 Subtract line 26 from line 12:			
	a Excess of revenue over expenses and disbursements	8		
	b Net investment income (if negative, enter -0-)		14,063	
	c Adjusted net income (if negative, enter -0-)			0

For Paperwork Reduction Act Notice, see instructions.

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Form 990-PF (2016)

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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
	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		10,229	11,707	11,707
	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)		329,885	331,547	433,594
	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)		340,114	343,254	445,301
	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 ►)		0	0	
	23 Total liabilities (add lines 17 through 22)		0	0	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		340,114	343,254	
	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)		340,114	343,254	
	31 Total liabilities and net assets/fund balances (see instructions)		340,114	343,254	

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	340,114
2 Enter amount from Part I, line 27a	2	8
3 Other increases not included in line 2 (itemize) ► See Attached Statement	3	3,132
4 Add lines 1, 2, and 3	4	343,254
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	343,254

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	11,115	
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	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	37,029	415,122	0.089200
2014	18,968	456,981	0.041507
2013	20,596	467,936	0.044015
2012	19,568	444,255	0.044047
2011	18,269	422,057	0.043286

2 Total of line 1, column (d)

2 0.262055

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 0.052411

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5

4 426,129

5 Multiply line 4 by line 3

5 22,334

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 141

7 Add lines 5 and 6

7 22,475

8 Enter qualifying distributions from Part XII, line 4

8 14,055

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)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

6a 2016 estimated tax payments and 2015 overpayment credited to 2016

6b Exempt foreign organizations—tax withheld at source

6c Tax paid with application for extension of time to file (Form 8868)

6d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2017 estimated tax ► Refunded ►

1	281
2	0
3	281
4	
5	281
6a	72
6b	
6c	
6d	
7	72
8	
9	209
10	0
11	0

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b 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.

1c Did the foundation file Form 1120-POL for this year?

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ _____ (2) On foundation managers. ► \$ _____

1e 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

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions)

CA

8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b	N/A	
5	X	
6	X	
7	X	
8b	X	
9	X	
10	X	

7

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)	Yes 11	No X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	Yes 12	No X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	Yes 13	No X
Website address ► N/A			
14	The books are in care of ► WELLS FARGO BANK N.A	Telephone no. ► 888-730-4933	
	Located at ► 100 N Main St MAC D4001-117 Winston Salem NC	ZIP+4 ► 27101	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		► <input type="checkbox"/>
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?	Yes 16	No X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►			

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

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

1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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		N/A	
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?		
4b		N/A	

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . .				
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . .				
(3) Provide a grant to an individual for travel, study, or other similar purposes? . . .				
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) . . .				
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . .				
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)? . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . .	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> 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? . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	<input type="checkbox"/> Yes <input type="checkbox"/> 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? . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No		
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
Wells Fargo Bank, N.A. 100 N Main St MAC D4001-117 Winston Salem, NC 27	Trustee SEE ATTACHED	7,122		

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 ► 0

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		
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	NONE	
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	418,143
b	Average of monthly cash balances	1b	14,475
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	432,618
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	432,618
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	6,489
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	426,129
6	Minimum investment return. Enter 5% of line 5	6	21,306

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	21,306
2a	Tax on investment income for 2016 from Part VI, line 5	2a	281
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	281
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	21,025
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	21,025
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	21,025

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	14,055
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	14,055
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	14,055

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				21,025
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only				3,076
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: ► \$ 14,055				3,076
a Applied to 2015, but not more than line 2a				
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				
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				
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				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017			0	10,046
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	<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon.				
a "Assets" alternative test—enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

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

NONE

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

NONE**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
See Attached Statement				
Total				► 3a 12,500
<i>b Approved for future payment</i>				
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					
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		20,524	0
13 Total. Add line 12, columns (b), (d), and (e)			13		20,524
(See worksheet in line 13 instructions to verify calculations.)					

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

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

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
(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Sign
Here

correct, and complete Declaration of

1/5/2018

Date

► SVP Wells Fargo Bank N.A.

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 JOSEPH J. CASTRIANO	Preparer's signature 	Date 1/5/2018	Check <input checked="" type="checkbox"/> if self-employed	PTIN P01251603
	Firm's name ► PricewaterhouseCoopers, LLP	Firm's EIN ► 13-4008324			
	Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777	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

EBENEZER AME CHURCH

Street

132 N STANISLAUS ST

City STOCKTON	State CA	Zip Code 95202	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 150		

Name

CONFERENCE CLAIMANTS ENDOWMENT

Street

1341 W ROBINHOOD DR STE A

City STOCKTON	State CA	Zip Code 95207	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 11,900		

Name

CENTRAL UNITED METHODIST CHURCH

Street

3700 PACIFIC AVE

City STOCKTON	State CA	Zip Code 95204	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 300		

Name

SECOND BAPTIST CHURCH OF STOCKTON

Street

2350 E MARKET ST

City STOCKTON	State CA	Zip Code 95205	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 150		

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

	Description	CUSIP #	Check "X" to include in Part IV	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Capital Gains/Losses		Cost or Other Basis, Depreciation and Adjustments	Depreciation	Adjustments	Net Gain or Loss
											Total	Gross Sales	Expense of Sale and Costs of Improvements			
	Long Term CGS Distributions		284					95,730	0		84,315	0				11,115
	Short Term CGS Distributions		0					0								0
1	AMEX TECHNOLOGY SELEC	81369Y003	X					828/2015	1/18/2017	1,983	1,619				364	
2	AMEX TECHNOLOGY SELEC	81369Y003	X					828/2015	4/20/2017	899	688				211	
3	REAL ESTATE SELECT SECT	81369Y060	X					9/2/2016	10/7/2016	4	4				0	
4	REAL ESTATE SELECT SECT	81369Y060	X					9/2/2016	10/7/2016	6	5				0	
5	REAL ESTATE SELECT SECT	81369Y060	X					9/2/2016	1/18/2017	241	254				-13	
6	REAL ESTATE SELECT SECT	81369Y060	X					9/7/2016	1/18/2017	4	5				-1	
7	REAL ESTATE SELECT SECT	81369Y060	X					9/7/2016	1/18/2017	6	6				0	
8	REAL ESTATE SELECT SECT	81369Y060	X					9/2/2016	1/18/2017	120	127				-7	
9	PROWE PRICE-INST FLOAT	77938B402	X					4/22/2016	1/18/2017	44	43				1	
10	FINANCIAL SELECT SECTOR	81369Y005	X					10/9/2013	4/20/2017	139	136				0	
11	VANGUARD SHORT TERM BC	921937827	X					10/9/2013	4/20/2017	1,838	1,847				9	
12	VANGUARD SHORT TERM BC	921937827	X					12/2/2014	2/29/2017	1,278	1,281				-2	
13	VANGUARD SHORT TERM BC	921937827	X					7/22/2015	4/20/2017	479	480				-1	
14	VANGUARD SHORT TERM BC	921937827	X					10/3/2016	4/20/2017	2,078	2,098				-20	
15	VANGUARD SHORT TERM BC	921937827	X					10/25/2016	4/20/2017	719	725				8	
16	VANGUARD SHORT TERM BC	921937827	X					6/1/2015	4/20/2017	1,678	1,679				1	
17	VANGUARD FTS DEVELOPE	921943858	X					2/8/2013	10/25/2016	735	727				8	
18	VANGUARD FTS DEVELOPE	921943858	X					4/20/2017	1,369						97	
19	VANGUARD FTS EMERGING	922042858	X					9/30/2011	4/20/2017	398	363				33	
20	VANGUARD FTS EMERGING	922042858	X					11/6/2017	4/20/2017	238	223				15	
21	AOR MANAGED FUTURES SI	002031H59	X					8/25/2016	10/25/2016	513	530				-9	
22	BLACKROCK GLASS CREDIT	081938732	X					10/27/2015	10/25/2016	383	383				-17	
23	CREDIT SUISSE COMM RET	22544R005	X					2/12/2013	10/25/2016	624	624				241	
24	CREDIT SUISSE COMM RET	22544R005	X					5/1/2012	11/16/2017	709	1,080				135	
25	CREDIT SUISSE COMM RET	22544R005	X					2/12/2013	1/18/2017	569	998				-329	
26	CREDIT SUISSE COMM RET	22544R005	X					7/15/2013	1/18/2017	1,121	1,604				-483	
27	CREDIT SUISSE COMM RET	22544R005	X					12/4/2014	1/18/2017	2,245	3,159				0	
28	CREDIT SUISSE COMM RET	22544R005	X					1/22/2015	1/18/2017	2,713	3,089				-376	
29	CREDIT SUISSE COMM RET	22544R005	X					4/20/2015	1/18/2017	601	684				-83	
30	CREDIT SUISSE COMM RET	22544R005	X					12/2/2016	1/18/2017	867	732				135	
31	EATON VANCE GLOBAL MAC	277923128	X					10/27/2015	10/25/2016	420	421				-1	
32	FID ADV EVER MKT'S INC- CL	315320702	X					8/25/2016	10/25/2016	847	839				8	
33	FID ADV EVER MKT'S INC- CL	315320702	X					8/25/2016	4/20/2017	674	672				2	
34	ISHARES S&P MID-CAP 400 C	464287606	X					9/7/2011	10/25/2016	343	196				147	
35	ISHARES S&P MID-CAP 400 C	464287606	X					10/14/2011	11/16/2017	552	552				258	
36	ISHARES S&P MID-CAP 400 C	464287606	X					10/17/2011	4/20/2017	573	294				279	
37	ISHARES S&P MID-CAP 400 Y	464287705	X					4/23/2014	1/18/2017	262	241				21	
38	ISHARES S&P MID-CAP 400 Y	464287705	X					4/23/2014	1/18/2017	2,047	1,887				360	
39	ISHARES CORE S&P SMALL	464287804	X					8/23/2016	10/25/2016	949	971				-23	
40	ISHARES CORE S&P SMALL	464287804	X					8/23/2016	1/18/2017	2,051	2,051				246	
41	ISHARES CORE S&P SMALL	464287804	X					8/23/2016	5/24/2017	2,061	1,866				195	
42	ISHARES CORE S&P SMALL	464287804	X					4/20/2017	1/18/2017	962	963				-1	
43	J ROWE PRICE INST FLOAT	77938B402	X					12/4/2014	1/18/2017	883	901				-18	
44	J ROWE PRICE INST FLOAT	77938B402	X					4/25/2014	1/18/2017	2,396	2,432				-36	
45	J ROWE PRICE INST FLOAT	77938B402	X					8/25/2016	1/18/2017	1,566	1,550				80	
46	FINANCIAL SELECT SECTOR	81369Y005	X					12/1/2016	4/20/2017	463	457				6	
47	AMEX INDUSTRIAL SPDR	81369Y004	X					8/23/2016	10/25/2016	227	236				-9	
48	AMEX INDUSTRIAL SPDR	81369Y004	X					8/28/2015	1/18/2017	692	680				42	
49	AMEX INDUSTRIAL SPDR	81369Y004	X					8/28/2015	1/18/2017	692	688				124	
50	AMEX INDUSTRIAL SPDR	81369Y004	X					4/20/2014	1/18/2017	390	310				80	
51	AMEX TECHNOLOGY SELEC	81369Y003	X					8/23/2016	11/16/2016	375	378				6	
52	AMEX TECHNOLOGY SELEC	81369Y003	X					8/23/2016	1/18/2017	1,140	1,087				-3	
53	AMEX TECHNOLOGY SELEC	81369Y003	X					10/26/2015	4/20/2017	1,505	1,318				53	
54	VANGUARD FTS EMERGING	922042858	X					10/26/2015	1/18/2017	1,527	1,689				-187	
55	VANGUARD RETI VIPER	922050853	X					2/6/2009	10/30/2016	5,727	5,253				4,038	
56	ISHARES CORE S&P SMALL	464287804	X					11/2/2010	5/24/2017	10,029	4,823				5,406	
57	JPMORGAN HIGH YIELD FUN	4812C0803	X					1/24/2014	1/18/2017	565	611				-46	
58	JPMORGAN HIGH YIELD FUN	4812C0803	X					1/21/2014	1/18/2017	52	57				-5	
59	JPMORGAN HIGH YIELD FUN	4812C0803	X					1/24/2014	1/18/2017	7,986	8,169				-183	
60	JPMORGAN HIGH YIELD FUN	4812C0803	X					7/24/2015	1/18/2017	748	757				9	
61	JPMORGAN HIGH YIELD FUN	4812C0803	X					8/25/2016	1/18/2017	3,101	3,080				21	
62	MERGER FUND-INST #01	589305207	X					5/4/2010	10/25/2016	264	267				3	
63	ANG GLOBAL ALTERNATIVE	938728853	X					7/15/2013	10/25/2016	217	211				-36	
64	ANG GLOBAL ALTERNATIVE	938728853	X					7/15/2013	4/20/2017	280	311				1,040	
65	NEUBERGER BERMAN LONG	641288808	X					6/23/2014	1/18/2017	216	220				13	
66	NEUBERGER BERMAN LONG	641288808	X					6/23/2014	1/18/2017	258	246				4	
67	J ROWE PRICE INST FLOAT	77938B402	X					12/24/2014	1/18/2017	261	268				12	
68	J ROWE PRICE REAL ESTATE	77938B402	X					12/24/2015	10/25/2016	225	219				-7	
69	SPDR DJ WILSHIRE INDEX	784633863	X					2/6/2009	10/30/2016	2,528	1,488				6	
70	SPDR DJ WILSHIRE INDEX	784633863	X					1/19/2017	4/20/2017	1,024	1,024				0	
71	AMEX MATERIALS SPDR	81369Y001	X					10/26/2014	1/18/2017	304	286				21	
72	HEALTH CARE SELECT SECT	81369Y209	X					8/23/2016	10/25/2016	278	299				0	

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

	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	Cost or Other Basis Expenses, Depreciation and Adjustments		Net Gain or Loss
															Capital Gains/Losses Other Sales	Gross Sales	
Long Term CG Distributions									95,730	0					84,615	0	11,115
Short Term CG Distributions																	0
73 HEALTH CARE SELECT SECT	81369Y209	X					8/23/2016	1/18/2017	915	972					0		-57
74 HEALTH CARE SELECT SEC	81369Y209	X					9/14/2016	1/18/2017	282	303					0		-21
75 HEALTH CARE SELECT SEC	81369Y209	X					5/31/2016	1/18/2017	915	972					0		-13
76 HEALTH CARE SELECT SEC	81369Y209	X					5/31/2016	4/20/2017	589	571					0		-18
77 CONSUMER STAPLES SECT	81369Y308	X					8/23/2016	12/1/2016	301	330					29		0
78 CONSUMER STAPLES SECT	81369Y308	X					11/16/2016	12/1/2016	2,205	2,236					0		31
79 CONSUMER STAPLES SECT	81369Y308	X					8/8/2016	1/18/2017	314	334					0		-20
80 CONSUMER STAPLES SECT	81369Y308	X					9/30/2011	1/18/2017	314	180					0		134
81 CONSUMER STAPLES SECT	81369Y308	X					9/30/2011	4/20/2017	220	120					0		100
82 AMEX CONSUMER DISCR SP	81369Y407	X					8/23/2016	10/25/2016	239	246					6		-1
83 AMEX CONSUMER DISCR SP	81369Y407	X					8/23/2016	1/18/2017	838	819					0		19
84 AMEX CONSUMER DISCR SP	81369Y407	X					8/23/2016	1/18/2017	168	160					0		8
85 AMEX CONSUMER DISCR SP	81369Y407	X					9/14/2016	1/18/2017	251	248					0		5
86 AMEX CONSUMER DISCR SP	81369Y407	X					10/21/2014	1/18/2017	588	460					0		126
87 AMEX CONSUMER DISCR SP	81369Y407	X					10/21/2014	4/20/2017	440	328					0		112
88 AMEX ENERGY SELECT SPD	81369Y506	X					10/21/2014	1/18/2016	340	286					0		-54
89 AMEX ENERGY SELECT SPD	81369Y506	X					10/6/2015	11/16/2016	643	593					0		-50
90 AMEX ENERGY SELECT SPD	81369Y506	X					8/23/2016	11/18/2016	571	562					0		9
91 AMEX ENERGY SELECT SPD	81369Y506	X					4/30/2010	11/16/2016	1,857	1,573					0		284
92 AMEX ENERGY SELECT SPD	81369Y506	X					4/30/2010	1/18/2017	447	363					0		84
93 FINANCIAL SELECT SECTOR	81369Y905	X					8/23/2016	10/25/2016	217	265					0		-48
94 FINANCIAL SELECT SECTOR	81369Y905	X					8/19/2014	1/18/2017	23	23					0		0
95 FINANCIAL SELECT SECTOR	81369Y905	X					8/23/2016	1/18/2017	828	869					0		-41
96 FINANCIAL SELECT SECTOR	81369Y905	X					10/21/2014	1/18/2017	1,150	1,136					0		14

Part I, Line 16b (990-PF) - Accounting Fees

		833	0	0	833
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	833			833

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

		51	51	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	51	51		

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

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	10
1	STATE AG FEES	10	0			10

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			0	2,683	5,182
2	CONSUMER STAPLES SECTOR SPDR TR		0	9,771	16,887
3	AMEX FINANCIAL SELECT SPDR		0	1,965	3,181
4	AMEX MATERIALS SPDR		0	11,066	26,063
5	AMEX TECHNOLOGY SELECT SPDR		0	3,104	3,561
6	AMEX ENERGY SELECT SPDR		0	8,538	8,750
7	MERGER FUND-INST #301		0	24,691	26,166
8	FID ADV EMER MKTS INC- CL 1607		0	5,700	13,953
9	ISHARES TR SMALLCAP 600 INDEX FD		0	9,922	19,702
10	ISHARES S&P MIDCAP 400 VALUE		0	12,910	12,872
11	EATON VANCE GLOBAL MACRO - I		0	9,205	20,438
12	ISHARES S&P MIDCAP 400 GROWTH		0	5,489	12,212
13	AMEX INDUSTRIAL SPDR		0	9,286	17,735
14	AMEX HEALTH CARE SPDR		0	5,776	14,233
15	AMEX CONSUMER DISCR SPDR		0	23,094	23,462
16	T ROWE PR REAL ESTATE-I #432		0	9,417	8,907
17	ASG GLOBAL ALTERNATIVES-Y 1993		0	2,911	2,902
18	REAL ESTATE SELECT SECT SPDR		0	2,149	6,315
19	VANGUARD REIT VIPER		0	13,807	12,011
20	AQR MANAGED FUTURES STR-I		0	19,117	28,146
21	VANGUARD EMERGING MARKETS ETF		0	2,945	2,908
22	VANGUARD INFLAT-PROT SEC'S-ADM 511		0	5,813	6,143
23	JPMORGAN HIGH YIELD FUND SS 3580		0	2,427	2,454
24	T ROWE PRICE INST FLOAT RATE 170		0	15,048	15,277
25	BLACKROCK GL US CREDIT-K#1940		0	15,092	15,086
26	VANGUARD BD INDEX FD INC		0	10,711	13,126
27	SPDR DJ WILSHIRE INTERNATIONAL REA		0	40,323	40,298
28	VANGUARD INTERMEDIATE TERM B		0	27,938	33,339
29	VANGUARD EUROPE PACIFIC ETF		0	5,927	6,670
30	ROBECO BP LNGSHRT RES-INS		0	14,722	15,615
31	NEUBERGER BERMAN LONG SH-INS #183		0		

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

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

1	REAL ESTATE SELECT SECT SPDR BOOK ADJ	1	3,101
2	MUTUAL FUND TIMING DIFFERENCE	2	27
3	FEDERAL EXCISE TAX REFUND	3	4
4	Total	4	3,132

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

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

	Amount	Long Term CG Distributions	Short Term CG Distributions	284	0	95,446	0	56	84,671	10,831	0	0	Excess of FMV Over Adjusted Basis	0	Gamma Minus Excess of FMV Over Adjusted Basis	0	10,831
Description of Property Sold																	
SPDR DJ WILSHIRE INTERN	70463X863	CUSIP #	Acquisition Method	1/18/2017	4/20/2017	Date Sold	Date	Gross Sales Price	344	Depreciation Allowed	Adjustments	0	Cost or Other Basis Plus Expense of Sale	13	Gain or Loss	0	0
SPDR DJ WILSHIRE INTERN	81369Y100			10/28/2014	1/8/2017			304				331		0	0	0	13
AMEX MATERIALS SPDR	81369Y209			8/23/2016	10/25/2016			278				298		18		0	18
HEALTH CARE SELECT SECT	81369Y209			8/23/2016	1/8/2017			915				972		57		0	57
HEALTH CARE SELECT SECT	81369Y209			9/14/2016	1/8/2017			282				303		21		0	21
HEALTH CARE SELECT SECT	81369Y209			5/31/2016	1/8/2017			915				928		13		0	13
HEALTH CARE SELECT SECT	81369Y209			5/31/2016	4/20/2017			589				571		18		0	18
CONSUMER STAPLES SECT	81369Y308			8/23/2016	12/1/2016			301				330		0		0	0
CONSUMER STAPLES SECT	81369Y308			1/16/2016	12/1/2016			2,205				2,236		31		0	31
CONSUMER STAPLES SECT	81369Y308			8/6/2016	1/8/2017			314				334		20		0	20
CONSUMER STAPLES SECT	81369Y308			9/30/2011	1/8/2017			0				180		134		0	134
CONSUMER STAPLES SECT	81369Y308			9/30/2011	4/20/2017			0				120		0		0	0
AMEX CONSUMER DISCR SP	81369Y407			8/23/2016	10/25/2016			239				246		100		0	100
AMEX CONSUMER DISCR SP	81369Y407			8/23/2016	1/8/2017			838				819		19		0	19
AMEX CONSUMER DISCR SP	81369Y407			1/16/2016	1/8/2017			168				160		8		0	8
AMEX CONSUMER DISCR SP	81369Y407			9/14/2017	1/8/2017			251				246		5		0	5
AMEX CONSUMER DISCR SP	81369Y407			10/21/2014	1/8/2017			586				460		126		0	126
AMEX CONSUMER DISCR SP	81369Y407			10/21/2014	4/20/2017			440				328		112		0	112
AMEX ENERGY SELECT SPD	81369Y506			10/21/2014	11/16/2016			286				340		54		0	54
AMEX ENERGY SELECT SPD	81369Y506			10/6/2015	11/16/2016			643				593		50		0	50
AMEX ENERGY SELECT SPD	81369Y506			8/23/2016	1/16/2016			571				662		9		0	9
AMEX ENERGY SELECT SPD	81369Y506			4/30/2010	11/16/2016			1,857				1,573		284		0	284
AMEX ENERGY SELECT SPD	81369Y506			4/30/2010	1/8/2017			447				363		84		0	84
FINANCIAL SELECT SECTOR	81369Y605			8/23/2016	10/25/2016			217				265		48		0	48
FINANCIAL SELECT SECTOR	81369Y605			6/19/2014	1/8/2017			23				23		0		0	0
FINANCIAL SELECT SECTOR	81369Y605			8/23/2016	1/8/2017			828				869		41		0	41
FINANCIAL SELECT SECTOR	81369Y605			10/21/2014	1/8/2017			1,150				1,136		14		0	14

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

Wells Fargo Bank N.A. Trust Tax D										Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1										X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		TRUSTEE	SEE ATTAC	7.122	7.122	0

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

	Date	Amount
1 Credit from prior year return	1	72
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	72

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	3,076
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	3,076