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Form **990-PF**

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

OMB No 1545-0052

2016

Department of the Treasury
 Internal Revenue Service

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

Open to Public Inspection

For calendar year 2016 or tax year beginning 11/1/2016, and ending 10/31/2017

Name of foundation: **SATURNO FOUNDATION FDN T U A MAIN**

Number and street (or P O box number if mail is not delivered to street address): **Wells Fargo Bank N A Trust Tax Dept - PO BOX 63954 MAC A0348-012**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **SAN FRANCISCO CA 94163**

Foreign country name: _____ Foreign province/state/country: _____ Foreign postal code: _____

A Employer identification number: **94-6073765**

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) **\$ 10,791,373**

J Accounting method: Cash Accrual Other (specify) _____

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <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	228,788	228,788		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	449,018			
b Gross sales price for all assets on line 6a 5,148,764				
7 Capital gain net income (from Part IV, line 2)		449,018		
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)	-1,657	-2,679		
12 Total. Add lines 1 through 11	676,149	675,127	0	
13 Compensation of officers, directors, trustees, etc	104,238	78,178		26,060
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,121			1,121
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	2,724	2,724		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	6,316	6,306		10
24 Total operating and administrative expenses. Add lines 13 through 23	114,399	87,208	0	27,191
25 Contributions, gifts, grants paid	215,000			215,000
26 Total expenses and disbursements. Add lines 24 and 25	329,399	87,208	0	242,191
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	346,750			
b Net investment income (if negative, enter -0-)		587,919		
c Adjusted net income (if negative, enter -0-)			0	

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	357,065	566,113	566,113
	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)	9,170,241	8,763,083	9,991,297	
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)	9,527,306	9,329,196	10,557,410	
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 ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	9,527,306	9,329,196	
	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)	9,527,306	9,329,196		
31	Total liabilities and net assets/fund balances (see instructions)	9,527,306	9,329,196		

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	9,527,306
2	Enter amount from Part I, line 27a	2	346,750
3	Other increases not included in line 2 (itemize) ▶ Federal Excise Tax Refund	3	7,108
4	Add lines 1, 2, and 3	4	9,881,164
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	551,968
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,329,196

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			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
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	449,018
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	516,939	8,987,320	0.057519
2014	813,887	9,000,286	0.090429
2013	551,313	10,712,100	0.051466
2012	510,680	10,774,793	0.047396
2011	536,122	10,418,566	0.051458
2	Total of line 1, column (d)		2 0.298268
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 0.059654
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		4 9,615,258
5	Multiply line 4 by line 3		5 573,589
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 5,879
7	Add lines 5 and 6		7 579,468
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions		8 242,191

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
1			11,758	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		0	
3	Add lines 1 and 2		11,758	
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-		11,758	
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,150	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	20,000	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		22,150	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10,392	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax Refunded		10,392	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
4b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>CA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933 Located at ▶ PO BOX 63954 MAC A0348-012 SAN FRANCISCO CA ZIP+4 ▶ 94163			
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			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	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? <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)	2b	N/A
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?	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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO BOX 63954 MAC A0348-012 SAN FRANCISCO, C	Trustee SEE ATTACHED	104,238		

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	9,204,938
b	Average of monthly cash balances	1b	556,745
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	9,761,683
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	9,761,683
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	146,425
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,615,258
6	Minimum investment return. Enter 5% of line 5	6	480,763

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	480,763
2a	Tax on investment income for 2016 from Part VI, line 5	2a	11,758
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	11,758
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	469,005
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	469,005
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	469,005

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	242,191
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	242,191
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	242,191

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				469,005
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			55,855	
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 ▶ \$ 242,191				
a Applied to 2015, but not more than line 2a			55,855	
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				186,336
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				282,669
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)

	Pnor 3 years				(e) Total
	Tax year (a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					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))

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)				
<p>a Paid during the year See Attached Statement</p>				
Total			▶ 3a	215,000
<p>b Approved for future payment NONE</p>				
Total			▶ 3b	0

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

Recipient(s) paid during the year

Name

BOYS TOWNS OF ITALY INC

Street

250 E 63RD ST STE 2014

City

NEW YORK

State

NY

Zip Code

10065

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

215,000

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

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

Supplemental Information:

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

Wells Fargo Bank N.A
6325 S Rainbow Blvd STE 300
Las Vegas, NV 89118

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.

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	Capital Gains/Losses		Gross Sales		Cost or Other Basis, Expenses Depreciation and Adjustments		Net Gain or Loss
								Gross Sales Price	Other sales	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	
1 ABERDEEN EMERG MARKET	003021714	X				8/7/2017	8/7/2017	158,158	0	146,817	5,148,764	0	0	11,341
2 ABERDEEN EMERG MARKET	003021714	X				8/1/2012	8/7/2017	108,784	0	100,000	0	0	0	8,784
3 ABERDEEN EMERG MARKET	003021714	X				10/16/2014	8/7/2017	53,937	0	50,000	0	0	0	3,937
4 EDGEWOOD GROWTH INSTL	0075W0259	X				4/24/2015	8/7/2017	288,089	0	214,466	0	0	0	73,623
5 JOHCM INTERNATIONAL SEL	00770G847	X				3/29/2017	8/7/2017	256,415	0	219,000	0	0	0	46,415
6 JOHCM INTERNATIONAL SEL	00770G847	X				10/3/2017	8/7/2017	66,647	0	62,322	0	0	0	4,325
7 WISDOMTREE EUROPE HEDJ	044820504	X				1/23/2015	3/13/2017	104,438	0	99,892	0	0	0	4,546
8 WISDOMTREE EUROPE HEDJ	044820504	X				12/22/2014	3/29/2017	367,435	0	330,938	0	0	0	36,497
9 WISDOMTREE EUROPE HEDJ	044820504	X				10/22/2012	8/7/2017	316	0	362	0	0	0	-46
10 ASHMORE EMERG MKTS CR	044820504	X				1/10/2013	8/7/2017	49,590	0	49,590	0	0	0	-7,032
11 ASHMORE EMERG MKTS CR	044820504	X				4/25/2013	8/7/2017	43,019	0	48,586	0	0	0	-5,567
12 ASHMORE EMERG MKTS CR	044820504	X				6/3/2014	8/7/2017	9,039	0	9,917	0	0	0	-878
13 ASHMORE EMERG MKTS CR	044820504	X				12/19/2013	8/7/2017	187,472	0	150,000	0	0	0	37,472
14 COHEN & STEERS INSTL RL	19247U106	X				3/3/2014	8/7/2017	160,993	0	150,000	0	0	0	10,993
15 DODGE & COX INTL STOCK	256206103	X				3/29/2017	8/7/2017	201,355	0	184,189	0	0	0	17,166
16 DODGE & COX INTL STOCK	256206103	X				3/27/2014	3/13/2017	129,323	0	115,000	0	0	0	14,323
17 DRIEHAUS MICRO CAP GRO	262028798	X				11/22/2010	8/7/2017	65,660	0	45,000	0	0	0	20,660
18 SALIENT INTERNATIONAL SH	349913822	X				6/24/2011	8/7/2017	70,674	0	50,000	0	0	0	20,674
19 SALIENT INTERNATIONAL SH	349913822	X				4/30/2012	8/7/2017	30,516	0	20,000	0	0	0	10,516
20 SALIENT INTERNATIONAL SH	349913822	X				5/9/2013	8/7/2017	32,870	0	25,000	0	0	0	7,870
21 SALIENT INTERNATIONAL SH	349913822	X				12/20/2013	8/7/2017	58,684	0	50,000	0	0	0	8,684
22 SALIENT INTERNATIONAL SH	349913822	X				4/7/2016	3/13/2017	106,877	0	93,449	0	0	0	13,428
23 ISHARES MSCI ACWI ETF	484288257	X				5/26/2016	3/13/2017	185,344	0	150,066	0	0	0	35,278
24 ISHARES MSCI ACWI ETF	484288257	X				11/22/2010	8/7/2017	58,598	0	70,059	0	0	0	-11,461
25 JP MORGAN ALERIAN MLP IN	46625H365	X				6/24/2011	8/7/2017	41,056	0	50,764	0	0	0	-9,708
26 JP MORGAN ALERIAN MLP IN	46625H365	X				2/18/2016	8/7/2017	69,037	0	55,000	0	0	0	14,037
27 MFS VALUE FUND-CLASS 1A	552953694	X				10/22/2012	3/13/2017	114,691	0	109,824	0	0	0	4,867
28 WF ABSOLUTE RETURN FUN	552953694	X				10/19/2016	8/7/2017	300,131	0	265,000	0	0	0	35,131
29 MFS VALUE FUND-CLASS 1F	552953694	X				12/22/2015	8/7/2017	104,063	0	100,000	0	0	0	4,063
30 PRINCIPAL PREFERRED SEC	74253Q418	X				4/7/2016	8/7/2017	52,711	0	50,000	0	0	0	2,711
31 PRINCIPAL PREFERRED SEC	74253Q418	X				9/23/2015	8/7/2017	119,423	0	100,000	0	0	0	19,423
32 TEMPLETON EMER MKT SIC	86019R690	X				3/3/2014	8/7/2017	63,764	0	50,000	0	0	0	13,764
33 TEMPLETON GLOBAL BOND	860208400	X				6/1/2007	8/7/2017	342,230	0	323,578	0	0	0	18,652
34 TEMPLETON GLOBAL BOND	860208400	X				6/3/2014	8/7/2017	16,266	0	20,000	0	0	0	-3,734
35 TEMPLETON GLOBAL BOND	860208400	X				7/30/2014	8/7/2017	54,509	0	60,000	0	0	0	-5,491
36 TEMPLETON GLOBAL BOND	860208400	X				10/12/2012	8/7/2017	74,807	0	96,252	0	0	0	-21,445
37 E-TRACS ALERIAN MLP INFR	902841646	X				1/14/2013	8/7/2017	11,808	0	15,534	0	0	0	-3,726
38 E-TRACS ALERIAN MLP INFR	902841646	X				10/23/2013	8/7/2017	12,898	0	19,535	0	0	0	-6,637
39 E-TRACS ALERIAN MLP INFR	902841646	X				12/22/2015	8/7/2017	46,432	0	44,449	0	0	0	1,983
40 E-TRACS ALERIAN MLP INFR	902841646	X				3/15/2016	8/7/2017	166,500	0	200,000	0	0	0	-33,500
41 VANGUARD INTM-TERM TRE	922051828	X				9/23/2015	3/13/2017	128,611	0	108,278	0	0	0	20,333
42 WISDOMTREE EMERG MARK	922042874	X				5/6/2015	3/29/2017	319,015	0	349,350	0	0	0	-30,335
43 WISDOMTREE EMERG MARK	922042874	X				3/3/2014	3/13/2017	102,109	0	100,000	0	0	0	2,109
44 WF EMER MKTS EQTY INC-1A	94975P371	X				4/7/2016	3/13/2017	52,641	0	44,117	0	0	0	8,524
45 WISDOMTREE EMERG MARK	922042874	X							0		0	0		
46 SPT GAIN FROM PARTNERSH		X						49	0		0	0	0	49
47 LT GAIN FROM PARTNERSH		X						42,080	0		0	0	0	42,080
48 Section 1731 Gain		X						5,464	0		0	0	0	5,464

Long Term CG Distributions 34,322

Short Term CG Distributions 0

Net Gain or Loss 449,018

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

		-1,657	-2,679	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	From Partnership K-1	-3,319	-4,341	
2	Other Taxable Income	1,662	1,662	

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

		1,121	0	0	1,121
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,121			1,121

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

		2,724	2,724	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	2,654	2,654		
2	FOREIGN TAX FROM PASSTHROUGH	70	70		

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

		6,316	6,306	0	10
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	STATE AG FEES	10	0		10
2	PARTNERSHIP EXPENSES	6,306	6,306		

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			9,170,241	8,763,083	9,991,297
2	DODGE & COX INCOME FD COM 147		0	1,330,000	1,369,171
3	SPDR S & P 500 ETF TRUST		0	918,850	1,423,068
4	PRINCIPAL GL MULT STRAT-INST #4684		0	327,550	347,811
5	FID ADV EMER MKTS INC- CL I 607		0	585,329	589,647
6	ISHARES RUSSELL 2000		0	548,083	622,563
7	ISHARES TR S & P MIDCAP 400 ID FD		0	953,822	1,022,563
8	ISHARES TR S & P 100 INDEX FD		0	474,461	897,023
9	VANGUARD REIT VIPER		0	649,082	671,574
10	AQR MANAGED FUTURES STR-I		0	235,000	197,994
11	VANGUARD EMERGING MARKETS ETF		0	391,778	401,625
12	JPMORGAN HIGH YIELD FUND SS 3580		0	195,821	195,560
13	EATON VANCE GLOB MACRO ADV-I 208		0	293,732	297,633
14	SPDR DJ WILSHIRE INTERNATIONAL REA		0	301,534	288,256
15	VANGUARD EUROPE PACIFIC ETF		0	783,751	809,864
16	ROBECO BP LNG/SHRT RES-INS		0	480,503	495,585
17	SEE ATTACHED STATEMENTS			293,787	361,360

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	7,108
2	Total	2	7,108

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

1	Mutual Fund Timing Difference	1	869
2	Partnership Basis Adjustment	2	138,365
3	Cost Basis Adjustment	3	412,734
4	Total	4	551,968

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
1	Wells Fargo Bank N A Trust Tax D	X	PO BOX 63954 MAC A0348-012	SAN FRANCISCO	CA	94163		TRUSTEE	SEE ATTAC	104,238		
										104,238		0

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

	Date	Amount
1 Credit from prior year return		2,150
2 First quarter estimated tax payment		
3 Second quarter estimated tax payment		
4 Third quarter estimated tax payment		
5 Fourth quarter estimated tax payment		
6 Other payments		
7 Total		2,150

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	55,855
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	55,855