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OMB No 1545-0052

2016

Open to Public Inspection

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

Return of Private Foundation

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

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

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

For calendar year 2016 or tax year beginning

12/01, 2016, and ending

11/30, 2017

Name of foundation THE NORMAN R RALES AND RUTH RALES FOUNDATION		A Employer identification number 59-6874589
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions)
2200 PENNSYLVANIA AVENUE, NW	800W	(202) 419-7638
City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20037		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 124,637,219.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____		

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)		10,000			
2 Check ☐ if the foundation is not required to attach Sch. B.					
3 Interest on savings and term		109,539	109,539		ATCH 1
4 Dividends and interest		520,947	520,947		ATCH 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,922,761			
b Gross sales price for all assets on line 6a 6,108,327					
7 Capital gain net income (from Part IV, line 2)			2,922,761		
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		3,563,247	3,553,247		
13 Compensation of officers, directors, trustees, etc		335,500			335,500
14 Other employee salaries and wages		171,000			171,000
15 Pension plans, employee benefits		101,575			101,575
16a Legal fees (attach schedule) ATCH 3		11,375			11,375
b Accounting fees (attach schedule) ATCH 4		6,000	3,000		3,000
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions) [5]		100,000			
19 Depreciation (attach schedule) and depletion		1,217			
20 Occupancy		96,616			96,616
21 Travel, conferences, and meetings		18,004			18,004
22 Printing and publications		2,253			2,253
23 Other expenses (attach schedule) ATCH 6		57,649	5,071		52,578
24 Total operating and administrative expenses. Add lines 13 through 23		901,189	8,071		791,901
25 Contributions, gifts, grants paid		5,196,630			5,196,630
26 Total expenses and disbursements. Add lines 24 and 25		6,097,819	8,071	0	5,988,531
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-2,534,572			
b Net investment income (if negative, enter -0-)			3,545,176		
c Adjusted net income (if negative, enter -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	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		1,783.		
	2	Savings and temporary cash investments		10,056,534.	17,659,608.	17,659,608.
	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). .		6,980,610.		
	b	Investments - corporate stock (attach schedule) ATCH 7		87,543,113.	100,476,370.	100,476,370.
	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) ATCH 8		5,000,000.	6,493,938.	6,493,938.	
14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶		8,520. 1,217.		7,303.	7,303.
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		109,582,040.	124,637,219.	124,637,219.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons. .				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	27	Capital stock, trust principal, or current funds		522,853.	522,853.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund.				
	29	Retained earnings, accumulated income, endowment, or other funds . .		109,059,187.	124,114,366.	
	30	Total net assets or fund balances (see instructions).		109,582,040.	124,637,219.	
31	Total liabilities and net assets/fund balances (see instructions)		109,582,040.	124,637,219.		

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	109,582,040.
2	Enter amount from Part I, line 27a.	2	-2,534,572.
3	Other increases not included in line 2 (itemize) ▶ ATCH 10	3	17,612,761.
4	Add lines 1, 2, and 3	4	124,660,229.
5	Decreases not included in line 2 (itemize) ▶ ATCH 11	5	23,010.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	124,637,219.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	2,922,761.	
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

(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	5,673,700.	103,025,875.	0.055071
2014	4,097,729.	101,372,021.	0.040423
2013	2,541,266.	99,939,474.	0.025428
2012	830,539.	39,677,235.	0.020932
2011	909,930.	13,726,927.	0.066288
2 Total of line 1, column (d)			2 0.208142
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 0.041628
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 113,961,263.
5 Multiply line 4 by line 3.			5 4,743,979.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 35,452.
7 Add lines 5 and 6.			7 4,779,431.
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 5,988,531.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	35,452.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	35,452.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	35,452.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	66,501.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	66,501.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	31,049.
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ☒ 31,049. Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☒ \$ 0. (2) On foundation managers ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b 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?		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ FL, MD,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	Yes	No
			X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>JOSEPH O. BUNTING, III</u> Telephone no. <u>202-419-7638</u> Located at <u>2200 PENNSYLVANIA AVE, NW, SUITE 800W WASHINGTON, DC</u> ZIP+4 <u>20037-1731</u>			
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 <u>15</u>			
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 <u></u>	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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	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? ☐ Yes ☒ No If "Yes," list the years <u></u>		
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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) ☐	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016? ☐	4b	X

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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 ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 12		335,500.	35,730.	4,680.

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
ATCH 13		171,000.	22,220.	4,680.

Total number of other employees paid over \$50,000. ☐

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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 THE FOUNDATION MADE CASH CONTRIBUTIONS TO PRE-SELECTED CHARITABLE ORGANIZATIONS OF \$5,196,630.	
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 ▶	

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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	107,146,440.
b	Average of monthly cash balances	1b	2,971,083.
c	Fair market value of all other assets (see instructions).	1c	5,579,191.
d	Total (add lines 1a, b, and c)	1d	115,696,714.
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	115,696,714.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions).	4	1,735,451.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	113,961,263.
6	Minimum investment return. Enter 5% of line 5	6	5,698,063.

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	5,698,063.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	35,452.
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b	2c	35,452.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,662,611.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4.	5	5,662,611.
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	5,662,611.

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	5,988,531.
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	5,988,531.
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	35,452.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,953,079.

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.

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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				5,662,611.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			2,221,334.	
b Total for prior years 20 14 , 20 13 , 20 12				
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 ▶ \$ 5,988,531.				
a Applied to 2015, but not more than line 2a			2,221,334.	
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.				3,767,197.
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.				
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.				1,895,414.
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	0.			
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				

Form 990-PF (2016)

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

NOT APPLICABLE

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

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

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

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

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

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ATCH 14				
Total			3a	5,196,630.
b Approved for future payment				
ATCH 15				
Total			3b	4,057,000.

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2016

Name of the organization

THE NORMAN R RALES AND RUTH RALES FOUNDATION

Employer identification number

59-6874589

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

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Name of organization THE NORMAN R RALES AND RUTH RALES FOUNDATION

Employer identification number
59-6874589**Part I** Contributors (See instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HOUSATONIC PARTNERS MANAGEMENT CO. INC. 800 BOYLSTON ST BOSTON, MA 02199	\$ 10,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization THE NORMAN R RALES AND RUTH RALES FOUNDATION

Employer identification number
59-6874589**Part II** Noncash Property (See instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization THE NORMAN R RALES AND RUTH RALES FOUNDATION

Employer identification number

59-6874589

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once See instructions) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BANK OF AMERICA	41.	41.
BERNSTEIN	370.	370.
U.S. TREASURY BILL & NOTE - MCH	108,740.	108,740.
MONNESS CRESPI HARDT & CO.	388.	388.
TOTAL	<u>109,539.</u>	<u>109,539.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DANAHER CORPORATION - MCH	403,035.	403,035.
FORTIVE CORPORATION - MCH	103,532.	103,532.
MONNESS CRESPI HARDT & CO.	14,380.	14,380.
TOTAL	<u>520,947.</u>	<u>520,947.</u>

ATTACHMENT 3FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
DOCUMENT PREPARATION & REVIEW	11,375.			11,375.
TOTALS	<u>11,375.</u>			<u>11,375.</u>

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TAX PREPARATION FEES	6,000.	3,000.		3,000.
TOTALS	<u>6,000.</u>	<u>3,000.</u>		<u>3,000.</u>

ATTACHMENT 5FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL TAXES	100,000.
TOTALS	<u>100,000.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BANK FEES	324.	162.	162.
OFFICE EXPENSES	39,420.		39,420.
INSURANCE EXPENSE	12,167.	4,909.	7,258.
PAYROLL PROCESSING	5,738.		5,738.
TOTALS	<u>57,649.</u>	<u>5,071.</u>	<u>52,578.</u>

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
707,000 SHARES OF DANAHER CORP	66,712,520.	66,712,520.
335,000 SHARES OF FORTIVE CORP	25,007,750.	25,007,750.
235,000 SHARES OF COLFAX CORP	8,756,100.	8,756,100.
TOTALS	<u>100,476,370.</u>	<u>100,476,370.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
NET RETURN FUND LTD CLASS NRMA	6,493,938.	6,493,938.
TOTALS	<u>6,493,938.</u>	<u>6,493,938.</u>

FORM 990-PF - PART IV**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
26.		SECURITIES LITIGATION - FANNIE MAE PROPERTY TYPE: SECURITIES				P	VARIOUS	12/06/2016
31.		SECURITIES LITIGATION - SPRINT NEXTEL PROPERTY TYPE: SECURITIES				P	VARIOUS	02/10/2017
45.		SECURITIES LITIGATION - BAXTER INTERNATI PROPERTY TYPE: SECURITIES				P	VARIOUS	03/14/2017
2,319.		SECURITIES LITIGATION - AIG PROPERTY TYPE: SECURITIES				P	VARIOUS	04/03/2017
807.		SECURITIES LITIGATION - HCA HOLDINGS INC PROPERTY TYPE: SECURITIES				P	VARIOUS	04/17/2017
3,026,080.		SALE OF 32,513 SH OF DANAHER CORPORATION PROPERTY TYPE: SECURITIES 1,296,678.				D	03/07/2012	11/09/2017
2,528,493.		SALE OF 34,756 SH OF FORTIVE CORPORATION PROPERTY TYPE: SECURITIES 862,516.				D	03/07/2012	11/09/2017
550,526.		SALE OF 15,000 SH OF COLFAX CORPORATION PROPERTY TYPE: SECURITIES 1,026,372.				P	07/24/2014	11/09/2017
TOTAL GAIN(LOSS)							<u>2,922,761.</u>	

ATTACHMENT 10FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

CHANGE IN MARKET VALUE OF DHR CORP	10,201,467.
CHANGE IN MARKET VALUE OF FTV CORP	5,537,384.
CHANGE IN MARKET VALUE OF COLFAX CORP	379,972.
CHANGE IN MARKET VALUE OF NRMA	1,493,938.
TOTAL	<u>17,612,761.</u>

ATTACHMENT 11FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

CHANGE IN MARKET VALUE OF U.S. TREASURY

23,010.

TOTAL

23,010.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
STEVEN M. RALES 2200 PENNSYLVANIA AVENUE, NW SUITE 800W WASHINGTON, DC 20037	TRUSTEE 1.00	0.	0.	0.
MITCHELL P. RALES 11790 GLEN ROAD POTOMAC, MD 20854	TRUSTEE 1.00	0.	0.	0.
JOSHUA B. RALES 7910 WOODMONT AVE SUITE 1440 BETHESDA, MD 20814	TRUSTEE & PRESIDENT 40.00	120,750.	31,253.	2,340.
MICHAEL G. RYAN 2200 PENNSYLVANIA AVE NW SUITE 800W WASHINGTON, DC 20037	VICE PRESIDENT & TREASURER 1.00	0.	0.	0.
MARY W. DUNN 2200 PENNSYLVANIA AVE NW SUITE 800W WASHINGTON, DC 20037	SECRETARY 5.00	0.	0.	0.

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
TERESA L.C. BALDWIN 2200 PENNSYLVANIA AVE NW SUITE 800W WASHINGTON, DC 20037	ASSISTANT TREASURER/SECRETARY 1.00	0.	0.	0.
ILEANE ROSENTHAL 7910 WOODMONT AVENUE SUITE 1440 BETHESDA, MD 20814	CHIEF OPERATING OFFICER 40.00	214,750.	4,477.	2,340.
GRAND TOTALS		335,500.	35,730.	4,680.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

		<u>ATTACHMENT 13</u>	
<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
MAURA DYER 7910 WOODMONT AVENUE SUITE 1440 BETHESDA, MD 20814	DIRECTOR OF ADMIN. 40.00	110,000.	15,836. 2,340.
ALISON BEYRLE 7910 WOODMONT AVENUE SUITE 1440 BETHESDA, MD 20814	DIRECTOR GRANTS ADMN 40.00	61,000.	6,384. 2,340.
TOTAL COMPENSATION		<u>171,000.</u>	<u>22,220.</u> <u>4,680.</u>

FORM 990PF - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RUTH & NORMAN RALES JEWISH FAMILY SERVICES 21300 RUTH & BARON COLEMAN BOULEVARD BOCA RATON, FL 33428	PC		COUNSELING AND EDUCATIONAL SUPPORT	1,700,000
ROCKETSHIP EDUCATION, INC 350 TWIN DOLPHIN DRIVE SUITE 109 REDWOOD CITY, CA 94065	PC		EDUCATIONAL SUPPORT	500,000
JOHNS HOPKINS CHILDREN'S CENTER 750 E PRATT STREET, SUITE 1700 BALTIMORE, MD 21202	PC		CHILDREN'S CENTER	900,000
BELL-BUILDING EDUCATED LEADERS FOR LIFE 60 CLAYTON STREET DORCHESTER, MA 02122	PC		EDUCATIONAL SUPPORT	635,375
COLLEGETRACKS, INC 5126 MANNING DRIVE BETHESDA, MD 20814	PC		EDUCATIONAL SUPPORT	75,000
REACH EDUCATION, INC 729 8TH STREET SE, STE 200 WASHINGTON, DC 20003	PC		EDUCATIONAL SUPPORT	75,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF MARYLAND - SCHOOL OF DENTISTRY 650 WEST BALTIMORE STREET BALTIMORE, MD 21201	PC	MEDICAL SERVICES SUPPORT	8,255
JEWISH FEDERATION OF SOUTH PALM BEACH COUNTY INC 9901 DONNA KLEIN BLVD BOCA RATON, FL 33428	PC	GENERAL SUPPORT	25,000
D C PREPARATORY ACADEMY 707 EDGEWOOD STREET, NE WASHINGTON, DC 20017	PC	EDUCATIONAL SUPPORT	1,000,000
JEWISH COALITION AGAINST DOMESTIC ABUSE PO BOX 2266 ROCKVILLE, MD 20847	PC	COUNSELING AND GENERAL SUPPORT	50,000
CONQUER CANCER FOUNDATION 2318 MILL ROAD SUITE 800 ALEXANDRIA, VA 22314	PC	GENERAL SUPPORT	128,000
THE EDUCATION TRUST 1250 H STREET NW SUITE 700 WASHINGTON, DC 20005	PC	EDUCATIONAL SUPPORT	25,000

EDRM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
A WIDER CIRCLE INC 9159 BROOKVILLE RD SILVER SPRING, MD 20910	PC	GENERAL SUPPORT	25,000.
BALTIMORE SYMPHONY ORCHESTRA 1212 CATHEDRAL STREET BALTIMORE, MD 21201	PC	GENERAL SUPPORT - YOUTH PROGRAM	25,000.
TEACH FOR AMERICA INC 25 BROADWAY 12TH FLOOR NEW YORK, NY 10004	PC	EDUCATIONAL SUPPORT	25,000
TOTAL CONTRIBUTIONS PAID			<u>5,195,630.</u>

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENTATTACHMENT 15

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RELAY GRADUATE SCHOOL OF EDUCATION 40 W 20TH STREET 7TH FL NEW YORK, NY 10011	PC	EDUCATIONAL SUPPORT	132,000
RUTH & NORMAN RALES JEWISH FAMILY SERVICES 21300 RUTH & BARON COLEMAN BOULEVARD BOCA RATON, FL 33428	PC	COUNSELING AND EDUCATIONAL SUPPORT	3,400,000
JEWISH FEDERATION OF SOUTH PALM BEACH COUNTY INC 9901 DONNA KLEIN BOULEVARD BOCA RATON, FL 33428	PC	GENERAL SUPPORT	50,000
COLLEGETRACKS INC 5126 MANNING DRIVE BETHESDA, MD 20814	PC	EDUCATIONAL SUPPORT	75,000
EDUCATION FORWARD DC 1805 7TH STREET NW 6TH FL WASHINGTON, DC 20001	PC	EDUCATIONAL SUPPORT	100,000
BELL-BUILDING EDUCATED LEADERS FOR LIFE 60 CLAYTON STREET DORCHESTER, MA 02122	PC	EDUCATIONAL SUPPORT	300,000
TOTAL CONTRIBUTIONS APPROVED			<u>4,057,000</u>

THE NORMAN R RALES AND RUTH RALES FOUNDATION
EIN 59-6874589

ATTACHMENT 16

FORM 990-PF, PAGE 5, PART VII-A, QUESTION 11

SCHEDULE OF CONTROLLED ENTITIES

NAME BLUE DOT FOUNDATION
EIN 54-1739160
ADDRESS 2200 PENNSYLVANIA AVENUE, NW, SUITE 800W
WASHINGTON, DC 20037

THE CONTROLLED ENTITY IS NOT AN EXCESS BUSINESS HOLDING.

NAME MITCHELL P. RALES FAMILY FOUNDATION
EIN 54-1739159
ADDRESS 11790 GLEN ROAD
POTOMAC, MD 20854

THE CONTROLLED ENTITY IS NOT AN EXCESS BUSINESS HOLDING

NAME SMR FOUNDATION
EIN 41-1957680
ADDRESS 2200 PENNSYLVANIA AVENUE, NW, SUITE 800W
WASHINGTON, DC 20037

THE CONTROLLED ENTITY IS NOT AN EXCESS BUSINESS HOLDING