

Form **990-PF**

# Return of Private Foundation

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

OMB No 1545-0052

**2016**

Open to Public Inspection

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](http://www.irs.gov/form990pf).

For calendar year 2016 or tax year beginning 12/1/2016, and ending 11/30/2017

Name of foundation  
**MARY TILTON CHARITABLE TRUST**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**Wells Fargo Bank N.A. Trust Tax Dept - 100 N Main St MAC D4001-117**

City or town, state or province, country, and ZIP or foreign postal code  
**Winston Salem NC 27101**

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

**A Employer identification number**  
95-6020126

**B Telephone number (see instructions)**  
(888) 730-4933

**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** ☐

**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) ▶ \$** 2,837,822 **J Accounting method** ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis)

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	58,742	58,742		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	56,992			
	b Gross sales price for all assets on line 6a 733,332				
	7 Capital gain net income (from Part IV, line 2)		56,992		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	115,734	115,734	0	
	13 Compensation of officers, directors, trustees, etc.	34,384	30,945		3,439
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,168			1,168
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,475	290		
	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	41,037	31,235	0	4,617
	25 Contributions, gifts, grants paid	85,000			85,000
	26 Total expenses and disbursements. Add lines 24 and 25	126,037	31,235	0	89,617
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-10,303			
	b Net investment income (if negative, enter -0-)		84,499		
	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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<b>Part II Balance Sheets</b>		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
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .				
	<b>2</b>	Savings and temporary cash investments . . . . .	60,850	90,293	90,293	
	<b>3</b>	Accounts receivable ▶ . . . . .				
		Less: allowance for doubtful accounts ▶ . . . . .				
	<b>4</b>	Pledges receivable ▶ . . . . .				
		Less: allowance for doubtful accounts ▶ . . . . .				
	<b>5</b>	Grants receivable . . . . .				
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ . . . . .				
		Less: allowance for doubtful accounts ▶ . . . . .				
	<b>8</b>	Inventories for sale or use . . . . .				
	<b>9</b>	Prepaid expenses and deferred charges . . . . .				
	<b>10a</b>	Investments—U.S. and state government obligations (attach schedule)				
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .				
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .				
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ . . . . .				
	Less: accumulated depreciation (attach schedule) ▶ . . . . .					
<b>12</b>	Investments—mortgage loans . . . . .					
<b>13</b>	Investments—other (attach schedule) . . . . .	2,170,816	2,129,239	2,747,529		
<b>14</b>	Land, buildings, and equipment basis ▶ . . . . .					
	Less: accumulated depreciation (attach schedule) ▶ . . . . .					
<b>15</b>	Other assets (describe ▶ . . . . .)					
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	2,231,666	2,219,532	2,837,822		
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .				
	<b>18</b>	Grants payable . . . . .				
	<b>19</b>	Deferred revenue . . . . .				
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons				
	<b>21</b>	Mortgages and other notes payable (attach schedule)				
	<b>22</b>	Other liabilities (describe ▶ . . . . .)				
	<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> . . . . . <input type="checkbox"/>					
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	<b>24</b>	Unrestricted . . . . .				
	<b>25</b>	Temporarily restricted . . . . .				
	<b>26</b>	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>					
	<b>and complete lines 27 through 31.</b>					
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .	2,231,666	2,219,532		
<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund					
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds					
<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .	2,231,666	2,219,532			
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	2,231,666	2,219,532			

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	2,231,666
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-10,303
<b>3</b>	Other increases not included in line 2 (itemize) ▶ See Attached Statement . . . . .	<b>3</b>	422
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	2,221,785
<b>5</b>	Decreases not included in line 2 (itemize) ▶ See Attached Statement . . . . .	<b>5</b>	2,253
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	2,219,532

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> See Attached Statement				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }		<b>2</b>	56,992	
<b>3</b> 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 }		<b>3</b>	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	104,046	2,536,092	0.041026
2014	138,093	2,702,080	0.051106
2013	125,650	2,795,769	0.044943
2012	134,379	2,691,914	0.049919
2011	121,021	2,566,969	0.047145
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.234139
<b>3</b> 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			<b>3</b> 0.046828
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b>
<b>5</b> Multiply line 4 by line 3			<b>5</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 0
<b>7</b> Add lines 5 and 6			<b>7</b> 0
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 0

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)**

<b>1a</b>	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>b</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	<b>1</b>	1,690	
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0	
<b>3</b>	Add lines 1 and 2	<b>3</b>	1,690	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	1,690	
<b>6</b>	Credits/Payments:			
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	2,829	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	2,829	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	0	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	1,139	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> <input type="checkbox"/> 1,139 <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	0	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</b> 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
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> 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
<b>6</b> 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	
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA		
<b>b</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? <i>If "No," attach explanation</i>	X	
<b>9</b> 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
<b>10</b> 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 <b>►</b> N/A	13	X	
14	The books are in care of <b>►</b> WELLS FARGO BANK N A Telephone no <b>►</b> 888-730-4933 Located at <b>►</b> 100 N Main St MAC D4001-117 Winston Salem NC ZIP+4 <b>►</b> 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 <b>►</b> 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 <b>►</b>	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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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 <b>►</b> <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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years <b>►</b> 20 16 , 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	X	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>►</b> 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)**

<b>5a</b>	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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</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)?			<b>5b</b> N/A
	Organizations relying on a current notice regarding disaster assistance check here		<input type="checkbox"/>	
<b>c</b>	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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
<b>6a</b>	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>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			<b>6b</b> X
	If "Yes" to 6b, file Form 8870			
<b>7a</b>	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>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			<b>7b</b> 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	34,384		

**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				

<b>Total</b> number of other employees paid over \$50,000	0
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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 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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,642,756
<b>b</b>	Average of monthly cash balances	<b>1b</b>	80,313
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,723,069
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,723,069
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	<b>4</b>	40,846
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,682,223
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	134,111

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	134,111
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5	<b>2a</b>	1,690
<b>b</b>	Income tax for 2016. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,690
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	132,421
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	132,421
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	132,421

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	89,617
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	89,617
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	89,617

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7 . . . . .				132,421
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only . . . . .			91,886	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011 . . . . .				
<b>b</b> From 2012 . . . . .				
<b>c</b> From 2013 . . . . .				
<b>d</b> From 2014 . . . . .				
<b>e</b> From 2015 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .	0			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 89,617				
<b>a</b> Applied to 2015, but not more than line 2a			89,617	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2016 distributable amount . . . . .				
<b>e</b> Remaining amount distributed out of corpus . . . . .				
<b>5</b> Excess distributions carryover applied to 2016. (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0		
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			2,269	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 . . . . .				132,421
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012 . . . . .				
<b>b</b> Excess from 2013 . . . . .				
<b>c</b> Excess from 2014 . . . . .				
<b>d</b> Excess from 2015 . . . . .				
<b>e</b> Excess from 2016 . . . . .				



**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)				
<b>a</b> <i>Paid during the year</i> See Attached Statement				
<b>Total</b>			<b>3a</b>	85,000
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>			<b>3b</b>	0





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

Recipient(s) paid during the year

Name

THE BLALOCK FOUNDATION

Street

2001 WILSHIRE BLD, SUITE 504

City

SANTA MONICA

State

CA

Zip Code

90404

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,625

Name

AMERICAN HEART ASSOCIATION

Street

1710 GILBRETH ROAD

City

BURLINGAME

State

CA

Zip Code

94010

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

42,500

Name

AMERICAN CANCER SOCIETY, INC

Street

P O BOX 720366

City

OKLAHOMA CITY

State

OK

Zip Code

73162

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

31,875

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Long Term CG Distributions		Amount		Totals													Net Gain or Loss					
Short Term CG Distributions		3,028		Capital Gains/Losses													733,332		Net Gain or Loss			
		0		Other sales													0		876,340		0	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss								
1 HEALTH CARE SELECT SECT	81369Y209	X				8/24/2016	10/19/2017	5,421	4,853					568								
2 CONSUMER STAPLES SECT	81369Y308	X				8/24/2016	12/1/2016	1,754	1,913				159	0								
3 CONSUMER STAPLES SECT	81369Y308	X				11/16/2016	12/1/2016	13,834	14,028					-194								
4 CONSUMER STAPLES SECT	81369Y308	X				11/16/2016	1/18/2017	262	254					8								
5 CONSUMER STAPLES SECT	81369Y308	X				8/9/2016	1/18/2017	1,833	1,938					-105								
6 CONSUMER STAPLES SECT	81369Y308	X				2/22/2010	1/18/2017	2,095	1,088					1,007								
7 CONSUMER STAPLES SECT	81369Y308	X				2/22/2010	10/19/2017	2,483	1,251					1,232								
8 AMEX CONSUMER DISCR SP	81369Y407	X				8/24/2016	1/18/2017	6,450	6,305					145								
9 AMEX CONSUMER DISCR SP	81369Y407	X				2/25/2015	1/18/2017	4,189	3,802					387								
10 AMEX CONSUMER DISCR SP	81369Y407	X				2/25/2015	4/20/2017	2,552	2,205					347								
11 AMEX CONSUMER DISCR SP	81369Y407	X				2/25/2015	10/19/2017	4,442	3,726					716								
12 AMEX ENERGY SELECT SPD	81369Y508	X				2/22/2010	1/18/2017	3,132	2,386					748								
13 AMEX ENERGY SELECT SPD	81369Y508	X				2/22/2010	10/19/2017	1,751	1,477					274								
14 FINANCIAL SELECT SECTOR	81369Y605	X				3/25/2015	1/18/2017	7,403	8,057					-654								
15 FINANCIAL SELECT SECTOR	81369Y605	X				2/25/2015	1/18/2017	5,265	5,922					-357								
16 FINANCIAL SELECT SECTOR	81369Y605	X				2/25/2015	4/20/2017	3,102	3,290					-188								
17 FINANCIAL SELECT SECTOR	81369Y605	X				2/25/2015	10/19/2017	4,840	4,542					298								
18 AMEX INDUSTRIAL SPDR	81369Y704	X				2/25/2015	1/18/2017	10,069	9,305					764								
19 AMEX INDUSTRIAL SPDR	81369Y704	X				2/25/2015	4/20/2017	2,274	2,038					238								
20 AMEX INDUSTRIAL SPDR	81369Y704	X				8/24/2016	10/19/2017	3,797	3,125					672								
21 AMEX TECHNOLOGY SELECT	81369Y903	X				8/24/2016	1/18/2017	8,841	6,508					2,333								
22 AMEX TECHNOLOGY SELECT	81369Y903	X				2/25/2015	1/18/2017	12,393	10,786					1,607								
23 BLACKROCK GL US CREDIT	091936732	X				10/27/2015	1/18/2017	3,078	3,151					-73								
24 CREDIT SUISSE COMM RET	22544R305	X				4/23/2012	1/18/2017	8,328	13,000					-4,674								
25 CREDIT SUISSE COMM RET	22544R305	X				8/17/2012	1/18/2017	1,685	2,710					-1,025								
26 CREDIT SUISSE COMM RET	22544R305	X				2/11/2013	1/18/2017	3,962	6,272					-2,310								
27 CREDIT SUISSE COMM RET	22544R305	X				7/17/2013	1/18/2017	9,538	13,647					-4,109								
28 CREDIT SUISSE COMM RET	22544R305	X				1/24/2014	1/18/2017	12,499	17,591					-5,092								
29 CREDIT SUISSE COMM RET	22544R305	X				2/25/2015	1/18/2017	15,295	17,820					-2,525								
30 CREDIT SUISSE COMM RET	22544R305	X				11/17/2015	1/18/2017	5,295	4,841					454								
31 EATON VANCE GLOBAL MAC	277923728	X				10/27/2015	10/19/2017	24,057	24,084					-27								
32 EATON VANCE GLOBAL MAC	277923728	X				8/26/2016	10/19/2017	58,968	56,780					2,188								
33 ISHARES S&P MID-CAP 400 C	464287608	X				3/6/2012	1/18/2017	6,627	3,913					2,714								
34 ISHARES S&P MID-CAP 400 C	464287608	X				3/6/2012	4/20/2017	2,099	1,196					903								
35 ISHARES S&P MID-CAP 400 C	464287608	X				8/15/2011	10/19/2017	1,027	492					2,032								
36 ISHARES S&P MID-CAP 400 C	464287608	X				7/31/2014	1/18/2017	3,802	3,178					535								
37 ISHARES S&P MID-CAP 400 C	464287705	X				7/31/2015	1/18/2017	585	508					624								
38 ISHARES S&P MID-CAP 400 V	464287705	X				4/22/2014	1/18/2017	10,382	8,535					1,847								
39 ISHARES S&P MID-CAP 400 V	464287705	X				8/24/2016	1/18/2017	23,814	21,673					2,141								
40 ISHARES CORE S&P SMALL	464287804	X				2/25/2015	4/20/2017	4,550	3,711					839								
41 AMEX TECHNOLOGY SELECT	81369Y903	X				2/25/2015	10/19/2017	8,052	5,738					2,314								
42 AMEX TECHNOLOGY SELECT	81369Y903	X				9/7/2016	4/20/2017	19	20					-1								
43 REAL ESTATE SELECT SECT	81369Y860	X				9/22/2016	4/20/2017	1,568	1,578					-8								
44 VANGUARD SHORT TERM B	921937827	X				7/27/2016	4/20/2017	49,846	50,593					-747								
45 VANGUARD FTSE DEVELOP	921943858	X				2/7/2013	4/20/2017	8,450	7,800					650								
46 VANGUARD FTSE DEVELOP	921943858	X				2/7/2013	10/19/2017	16,161	13,289					2,872								
47 VANGUARD FTSE EMERGIN	922042858	X				7/15/2013	4/20/2017	12,872	12,878					-6								
48 VANGUARD FTSE EMERGIN	922042858	X				7/15/2013	10/19/2017	13,625	12,125					1,500								
49 ISHARES CORE S&P SMALL	464287804	X				8/24/2016	5/24/2017	14,014	12,832					1,182								
50 ISHARES CORE S&P SMALL	464287804	X				4/20/2017	5/24/2017	6,526	6,536					-10								
51 ISHARES CORE S&P SMALL	464287804	X				10/7/2010	10/19/2017	61,206	26,714					34,492								
52 ISHARES CORE S&P SMALL	464287804	X				10/7/2010	10/19/2017	3,784	1,529					2,255								
53 JPMORGAN HIGH YIELD FUN	4812C0803	X				7/29/2016	1/18/2017	37,863	36,995					868								
54 JPMORGAN HIGH YIELD FUN	4812C0803	X				8/26/2016	1/18/2017	20,348	20,238					110								
55 JPMORGAN HIGH YIELD FUN	4812C0803	X				3/15/2016	1/18/2017	19,395	18,010					1,385								
56 MERGER FUND-INST #301	589509207	X				5/4/2010	10/19/2017	22,223	21,739					484								
57 MERGER FUND-INST #301	589509207	X				8/26/2016	10/19/2017	26,729	25,746					983								
58 MERGER FUND-INST #301	589509207	X				5/26/2017	10/19/2017	5,715	5,058					657								
59 ASG GLOBAL ALTERNATIVES	638721865	X				7/17/2013	1/18/2017	2,843	3,298					-355								
60 NEUBERGER BERMAN LONG	64128R808	X				9/4/2014	4/20/2017	2,840	2,679					161								
61 BOSTON P LANGSHIRT RES-IN	74925K581	X				7/17/2013	10/19/2017	21,818	17,656					4,162								
62 BOSTON P LANGSHIRT RES-IN	74925K581	X				5/26/2017	10/19/2017	19,858	19,243					615								
63 T ROWE PRICE INST FLOAT	77958B402	X				1/24/2014	1/18/2017	4,707	4,804					-97								
64 T ROWE PRICE INST FLOAT	77958B402	X				4/24/2014	1/18/2017	17,076	17,329					-253								
65 T ROWE PRICE INST FLOAT	77958B402	X				8/26/2016	1/18/2017	9,404	9,320					84								
66 T ROWE PRICE INST FLOAT	77958B402	X				7/29/2016	1/18/2017	932	922					10								
67 SPDR DJ WILSHIRE INTERM	78463X863	X				3/6/2012	4/20/2017	1,722	1,604					118								
68 AMEX MATERIALS SPDR	81369Y100	X				2/25/2015	1/18/2017	2,182	2,241					-59								
69 HEALTH CARE SELECT SECT	81369Y209	X				7/27/2016	1/18/2017	8,872	9,410					-538								
70 HEALTH CARE SELECT SECT	81369Y209	X				8/24/2016	1/18/2017	989	1,045					-59								
71 HEALTH CARE SELECT SECT	81369Y209	X				7/21/2015	4/20/2017	663	696					-33								

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

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory												
		Amount		Totals								
		3,029		Capital Gains/Losses								
		0		Other sales								
				Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss				
				733,332		676,340		56,992				



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

		1,168	0	0	1,168
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ACCOUNTING FEES	1,168			1,168

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

		5,475	290	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	290	290		
2	PY EXCISE TAXES PAID	2,356			
3	ESTIMATED EXCISE TAXES PAID	2,829			

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

		10	0	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

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

		2,170,816	2,129,239	2,747,529
Asset Description		Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	Basis of Valuation			
2	AMEX MATERIALS SPDR	0	14,277	20,846
3	AMEX TECHNOLOGY SELECT SPDR	0	77,563	167,580
4	AMEX ENERGY SELECT SPDR	0	16,298	20,315
5	FID ADV EMER MKTS INC- CL I 607	0	155,399	164,599
6	ISHARES TR SMALLCAP 600 INDEX FD	0	33,012	86,623
7	ISHARES S&P MIDCAP 400 VALUE	0	61,491	130,047
8	ISHARES S&P MIDCAP 400 GROWTH	0	49,765	131,652
9	AMEX INDUSTRIAL SPDR	0	40,413	76,000
10	AMEX HEALTH CARE SPDR	0	68,000	107,593
11	AMEX CONSUMER DISCR SPDR	0	43,834	90,368
12	T ROWE PR REAL ESTATE-I #432	0	147,536	154,367
13	ASG GLOBAL ALTERNATIVES-Y 1993	0	58,342	57,260
14	REAL ESTATE SELECT SECT SPDR	0	17,707	18,197
15	VANGUARD REIT VIPER	0	14,899	41,689
16	AQR MANAGED FUTURES STR-I	0	93,659	86,132
17	VANGUARD EMERGING MARKETS ETF	0	116,397	165,821
18	VANGUARD INFLAT-PROT SECS-ADM 511	0	17,981	17,283
19	JPMORGAN HIGH YIELD FUND SS 3580	0	35,066	37,763
20	T ROWE PRICE INST FLOAT RATE 170	0	16,879	16,919
21	EATON VANCE GLOB MACRO ADV-I 208	0	83,389	83,389
22	BLACKROCK GL US CREDIT-K #1940	0	95,512	97,453
23	JOHN HANCOCK II-CURR STR-I 3643	0	55,286	57,702
24	VANGUARD BD INDEX FD INC	0	98,661	97,216
25	SPDR DJ WILSHIRE INTERNATIONAL REA	0	71,704	84,219
26	VANGUARD INTERMEDIATE TERM B	0	264,957	257,621
27	VANGUARD EUROPE PACIFIC ETF	0	159,690	197,490
28	NEUBERGER BERMAN LONG SH-INS #183	0	133,111	142,051
29	CONSUMER STAPLES SECTOR SPDR TR	0	15,553	32,061
30	AMEX FINANCIAL SELECT SPDR	0	72,858	107,273

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

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

1	Mutual Fund Timing Difference	1	165
2	CTF Income Timing Difference	2	257
3	Total	3	422

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

1	Cost Basis Adjustment	1	255
2	CTF Income Timing Difference	2	996
3	Undistributed CTF Capital Loss	3	1,002
4	Total	4	2,253

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

Long Term CG Distributions														Short Term CG Distributions													
3,029														0													
CUSIP #	Description of Property Sold	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/88	Adjusted Basis as of 12/31/89	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses														
1	HEALTH CARE SELECT SECT		8/24/2016	10/19/2017	5,421		0	4,853	568		0	0	53,963														
2	CONSUMER STAPLES SECT		8/24/2016	12/1/2016	1,754		159	14,028	-194		0	0	568														
3	CONSUMER STAPLES SECT		11/16/2016	1/18/2017	13,834		0	14,028	-194		0	0	568														
4	CONSUMER STAPLES SECT		11/16/2016	1/18/2017	262		0	254	8		0	0	568														
5	CONSUMER STAPLES SECT		8/9/2016	1/18/2017	1,833		0	1,938	-105		0	0	568														
6	CONSUMER STAPLES SECT		2/22/2010	1/18/2017	2,095		0	1,088	1,007		0	0	568														
7	AMEX CONSUMER DISCR SP		2/22/2010	10/19/2017	2,483		0	1,251	1,232		0	0	568														
8	AMEX CONSUMER DISCR SP		8/24/2016	1/18/2017	6,450		0	6,305	145		0	0	568														
9	AMEX CONSUMER DISCR SP		2/25/2015	1/18/2017	4,189		0	3,802	387		0	0	568														
10	AMEX CONSUMER DISCR SP		2/25/2015	4/20/2017	2,552		0	2,205	347		0	0	568														
11	AMEX CONSUMER DISCR SP		2/25/2015	10/19/2017	4,442		0	3,726	716		0	0	568														
12	AMEX ENERGY SELECT SPD		2/22/2010	1/18/2017	3,132		0	2,398	748		0	0	568														
13	AMEX ENERGY SELECT SPD		2/22/2010	10/19/2017	1,751		0	1,471	274		0	0	568														
14	FINANCIAL SELECT SECTOR		3/25/2015	1/18/2017	7,403		0	8,057	-654		0	0	568														
15	FINANCIAL SELECT SECTOR		2/25/2015	1/18/2017	5,265		0	5,622	-357		0	0	568														
16	FINANCIAL SELECT SECTOR		2/25/2015	4/20/2017	3,102		0	3,290	-188		0	0	568														
17	FINANCIAL SELECT SECTOR		2/25/2015	10/19/2017	4,840		0	4,542	298		0	0	568														
18	AMEX INDUSTRIAL SPDR		2/25/2015	1/18/2017	10,069		0	9,305	764		0	0	568														
19	AMEX INDUSTRIAL SPDR		2/25/2015	4/20/2017	2,274		0	2,036	238		0	0	568														
20	AMEX INDUSTRIAL SPDR		8/24/2016	10/19/2017	3,797		0	3,125	672		0	0	568														
21	AMEX TECHNOLOGY SELECT		8/24/2016	1/18/2017	6,841		0	6,508	333		0	0	568														
22	AMEX TECHNOLOGY SELECT		2/25/2015	1/18/2017	12,383		0	10,786	1,607		0	0	568														
23	BLACKROCK GL US CREDIT		10/27/2015	1/18/2017	3,078		0	3,151	-73		0	0	568														
24	CREDIT SUISSE COMM RET		4/23/2012	1/18/2017	8,326		0	13,000	-4,674		0	0	568														
25	CREDIT SUISSE COMM RET		8/17/2012	1/18/2017	1,685		0	2,710	-1,025		0	0	568														
26	CREDIT SUISSE COMM RET		2/11/2013	1/18/2017	3,962		0	6,272	-2,310		0	0	568														
27	CREDIT SUISSE COMM RET		7/17/2013	1/18/2017	9,538		0	13,647	-4,109		0	0	568														
28	CREDIT SUISSE COMM RET		12/24/2014	1/18/2017	12,489		0	17,591	-5,092		0	0	568														
29	CREDIT SUISSE COMM RET		2/25/2015	1/18/2017	15,295		0	17,620	-2,325		0	0	568														
30	CREDIT SUISSE COMM RET		11/17/2015	1/18/2017	5,295		0	4,841	454		0	0	568														
31	EATON VANCE GLOBAL MAC		10/27/2015	10/19/2017	24,057		0	24,084	-27		0	0	568														
32	EATON VANCE GLOBAL MAC		8/26/2016	10/19/2017	56,966		0	56,780	186		0	0	568														
33	SHARES S&P MID-CAP 400		3/6/2012	1/18/2017	6,627		0	3,913	2,714		0	0	568														
34	SHARES S&P MID-CAP 400		3/6/2012	4/20/2017	2,099		0	1,196	903		0	0	568														
35	SHARES S&P MID-CAP 400		3/6/2012	10/19/2017	4,315		0	2,283	2,032		0	0	568														
36	SHARES S&P MID-CAP 400		8/15/2011	10/19/2017	1,027		0	492	535		0	0	568														
37	SHARES S&P MID-CAP 400		7/31/2014	1/18/2017	3,802		0	3,178	624		0	0	568														
38	SHARES S&P MID-CAP 400		7/21/2015	1/18/2017	585		0	508	77		0	0	568														
39	SHARES S&P MID-CAP 400		4/22/2014	1/18/2017	10,362		0	8,535	1,847		0	0	568														
40	SHARES CORE S&P SMALL		8/24/2016	1/18/2017	23,814		0	21,673	2,141		0	0	568														
41	AMEX TECHNOLOGY SELECT		2/25/2015	4/20/2017	4,550		0	3,711	839		0	0	568														
42	AMEX TECHNOLOGY SELECT		2/25/2015	10/19/2017	8,052		0	5,738	2,314		0	0	568														
43	REAL ESTATE SELECT SECT		9/7/2016	4/20/2017	19		0	20	-1		0	0	568														
44	REAL ESTATE SELECT SECT		9/22/2016	4/20/2017	1,568		0	1,576	-8		0	0	568														
45	VANGUARD SHORT TERM BOND		7/27/2016	4/20/2017	49,946		0	50,593	-647		0	0	568														
46	VANGUARD FTSE DEVELOPE		2/7/2013	4/20/2017	8,450		0	7,800	650		0	0	568														
47	VANGUARD FTSE DEVELOPE		2/7/2013	10/19/2017	16,161		0	13,289	2,872		0	0	568														
48	VANGUARD FTSE EMERGING		9/22/2013	4/20/2017	12,872		0	12,878	-6		0	0	568														
49	VANGUARD FTSE EMERGING		7/15/2013	10/19/2017	13,625		0	12,125	1,500		0	0	568														
50	SHARES CORE S&P SMALL		8/24/2016	5/24/2017	14,014		0	12,632	1,382		0	0	568														
51	SHARES CORE S&P SMALL		4/20/2017	5/24/2017	6,526		0	6,536	-10		0	0	568														
52	SHARES CORE S&P SMALL		10/7/2010	5/24/2017	61,206		0	26,714	34,492		0	0	568														
53	SHARES CORE S&P SMALL		10/7/2010	10/19/2017	3,784		0	1,529	2,255		0	0	568														
54	JP MORGAN HIGH YIELD FUND		7/29/2016	1/18/2017	37,863		0	36,985	868		0	0	568														
55	JP MORGAN HIGH YIELD FUND		8/26/2016	1/18/2017	20,348		0	20,239	110		0	0	568														
56	JP MORGAN HIGH YIELD FUND		3/15/2016	1/18/2017	19,395		0	18,010	1,385		0	0	568														
57	MERGER FUND-INST #301		5/4/2010	10/19/2017	22,223		0	21,739	484		0	0	568														
58	MERGER FUND-INST #301		8/26/2016	10/19/2017	26,729		0	25,746	983		0	0	568														
59	MERGER FUND-INST #301		5/26/2017	10/19/2017	5,715		0	5,658	57		0	0	568														
60	ASG GLOBAL ALTERNATIVES		7/17/2013	1/18/2017	2,943		0	3,298	-355		0	0	568														
61	NEUBERGER BERMAN LONG		8/4/2014	4/20/2017	2,840		0	2,678	161		0	0	568														
62	BOSTON P LNG/SHRT RES-IN		7/17/2013	10/19/2017	21,818		0	17,656	4,162		0	0	568														
63	BOSTON P LNG/SHRT RES-IN		5/26/2017	10/19/2017	19,868		0	19,243	615		0	0	568														
64	T ROWE PRICE INST FLOAT		1/24/2014	1/18/2017	4,707		0	4,804	-97		0	0	568														
65	T ROWE PRICE INST FLOAT		4/24/2016	1/18/2017	17,076		0	17,329	-253		0	0	568														
66	T ROWE PRICE INST FLOAT		8/26/2016	1/18/2017	9,404		0	9,320	84		0	0	568														
67	T ROWE PRICE INST FLOAT		7/29/2016	1/18/2017	932		0	922	10		0	0	568														
68	SPDR DJ WILSHIRE INTERNA		3/6/2012	4/20/2017	1,722		0	1,604	118		0	0	568														
69	AMEX MATERIALS SPDR		2/25/2015	1/18/2017	2,182		0	2,241	-59		0	0	568														

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

Amount										3,029		0		730,303		0		159		676,499		53,963		0		0		53,963		0		53,963			
Long Term CG Distributions										Short Term CG Distributions																									
Description of Property Sold										CUSIP #		Acquisition Method		Date Acquired		Date Sold		Gross Sales Price		Depreciation Allowed		Adjustments		Cost or Other Basis Plus Expense of Sale		Gain or Loss		FMV as of 12/31/69		Adjusted Basis as of 12/31/69		Excess of FMV Over Adjusted Basis		Gains Minus Excess FMV Over Adj Basis or Losses	
70	HEALTH CARE SELECT SEC									81369Y209				7/27/2016		1/18/2017		8,872				0		9,410		-538		0		0		-538			
71	HEALTH CARE SELECT SEC									81369Y209				8/24/2016		1/18/2017		986				0		1,045		-59		0		0		-59			
72	HEALTH CARE SELECT SEC									81369Y209				7/21/2015		4/20/2017		663				0		696		-33		0		0		-33			
73	HEALTH CARE SELECT SEC									81369Y209				8/24/2016		4/20/2017		2,577				0		2,613		-36		0		0		-36			
74	Short Term CTF Effective Date																	1,143						0		1,143		0		0		1,143			
76	Long Term CTF Effective Date																							141		-141		0		0		-141			

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

		Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week SEE ATTAC	Compensation	Benefits	Expense Account
1	Wells Fargo Bank N A Trust Tax D	X	100 N Main St MAC D4001-117	Winston Salem	NC	27101		Trustee		34,384		
										34,384	0	0



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

	Date		Amount
1 Credit from prior year return . . . . .		1	0
2 First quarter estimated tax payment . . . . .	5/2/2017	2	707
3 Second quarter estimated tax payment . . . . .	6/2/2017	3	708
4 Third quarter estimated tax payment . . . . .	9/2/2017	4	707
5 Fourth quarter estimated tax payment . . . . .	12/2/2017	5	707
6 Other payments . . . . .		6	
7 Total . . . . .		7	2,829

**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	91,886
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	91,886