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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation	A Employer identification number
The Arthur and Gail Pasquarella Family Foundation	20-8071773
Number and street (or P O box number if mail is not delivered to street address) / Room/suite: c/oDJWinkowski,30 Valley Stream Pky	B Telephone number (610) 640-5800
City or town, state or province, country, and ZIP or foreign postal code: Malvern, PA 19355	C If exemption application is pending, check here ▶ ☐

03
04

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

04

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) ▶$ 810898.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

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

	Line	(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	18779.	18779.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	785.			
	b Gross sales price for all assets on line 6a 185531.				
	7 Capital gain net income (from Part IV, line 2)		785.		
	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)				
	11 Other income				
	12 Total Add lines 1 through 11	19564.	19564.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 2	8326.	8326.		0.
	b Accounting fees				
	c Other professional fees Stmt 3	5166.	5166.		0.
	17 Interest				
	18 Taxes Stmt 4	154.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 5	15.	15.		0.
	24 Total operating and administrative expenses Add lines 13 through 23	13661.	13507.		0.
	25 Contributions, gifts, grants paid	356750.			356750.
	26 Total expenses and disbursements Add lines 24 and 25	370411.	13507.		356750.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	-350847.			
	b Net investment income (if negative, enter -0-)		6057.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing		2.	2.
2 Savings and temporary cash investments	504239.	19634.	19634.
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			
7 Other notes and loans receivable ▶			
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			
b Investments - corporate stock Stmt 6	558624.	571613.	670507.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other Stmt 7	0.	120767.	120755.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1062863.	712016.	810898.
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			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	1062863.	712016.	
30 **Total net assets or fund balances**	1062863.	712016.	
31 **Total liabilities and net assets/fund balances**	1062863.	712016.	

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	1062863.
2 Enter amount from Part I, line 27a	2	-350847.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	712016.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	712016.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	See Attached Statements			
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	185531.		184746.	785.

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				785.

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	785.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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 doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	224976.	1014940.	.221664
2015	46500.	886038.	.052481
2014	48000.	690130.	.069552
2013	33000.	460663.	.071636
2012	24800.	304599.	.081419

2 **Total** of line 1, column (d)	2	.496752
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.099350
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	882987.
5 Multiply line 4 by line 3	5	87725.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	61.
7 Add lines 5 and 6	7	87786.
8 Enter qualifying distributions from Part XII, line 4	8	356750.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1			
Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	61.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	61.
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	61.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a 24.		
b Exempt foreign organizations - tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d Backup withholding erroneously withheld	6d 0.		
7 Total credits and payments. Add lines 6a through 6d		7	24.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	0.
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	37.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶	**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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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? If "Yes," attach a detailed description of the activities.	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions. ▶ PA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ David J. Winkowski, Esquire Telephone no. ▶ (484) 323-1347

Located at ▶ 30 Valley Stream Parkway, Malvern, PA ZIP+4 ▶ 19355

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions N/A	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
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.) N/A	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 ▶ ____, ____, ____, ____			
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 2017 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 2017.) N/A	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 2017?	4b		X

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

			Yes	No
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	N/A	5b		
Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
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?	N/A	7b		

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(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
Arthur P. Pasquarella c/o David J. Winkowski, Esq., 30 Vall Malvern, PA 19355	President/Secretary 1.00	0.	0.	0.
Amanda Rose Pasquarella c/o David J. Winkowski, Esq., 30 Vall Malvern, PA 19355	Vice President 0.50	0.	0.	0.
Jessica A. Pasquarella c/o David J. Winkowski, Esq., 30 Vall Malvern, PA 19355	Vice President 0.50	0.	0.	0.
Gail A. Pasquarella c/o David J. Winkowski, Esq., 30 Vall Malvern, PA 19355	Vice President/Treasurer 0.50	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. 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 ▶		0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	627819.
b	Average of monthly cash balances	1b	268615.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	896434.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	896434.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13447.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	882987.
6	**Minimum investment return.** Enter 5% of line 5	6	44149.

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	44149.
2a	Tax on investment income for 2017 from Part VI, line 5 — 2a: 61.		
b	Income tax for 2017. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	61.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	44088.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	44088.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	44088.

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	356750.
b	Program-related investments - total from Part IX-B	1b	0.
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	356750.
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	5	61.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	356689.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				44088.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012 — 9570.				
b From 2013 — 9967.				
c From 2014 — 13493.				
d From 2015 — 2198.				
e From 2016 — 174277.				
f **Total** of lines 3a through e	209505.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 356750.				
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				44088.
e Remaining amount distributed out of corpus	312662.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	522167.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016 Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
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)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	9570.			
9 **Excess distributions carryover to 2018** Subtract lines 7 and 8 from line 6a	512597.			
10 Analysis of line 9:				
a Excess from 2013 — 9967.				
b Excess from 2014 — 13493.				
c Excess from 2015 — 2198.				
d Excess from 2016 — 174277.				
e Excess from 2017 — 312662.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2 a 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).)

See Statement 8

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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email 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*				
Food Connect Co 2407 Greys Ferry Avenue Philadelphia, PA 19146	N/A	501(c)(3) organization	Grant to another 501(c)(3) organization	5000.
National Kidney Foundation 30 E. 33rd Street New York, NY 10016	N/A	501(c)(3) organization	Grant to another 501(c)(3) organization	341750.
PA SPCA 350 E. Erie Avenue Philadelphia, PA 19134	N/A	501(c)(3) organization	Grant to another 501(c)(3) organization	10000.
Total			▶ 3a	356750.
b *Approved for future payment* None				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					18779.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					785.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		0.	19564.

13 Total Add line 12, columns (b), (d), and (e) 13 19564.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
4,8	This income enables the foundation to make grants to other 501(c)(3) organizations.

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

May the IRS discuss this return with the preparer shown below? See instr ☒ Yes ☐ No

Signature of officer or trustee: [signature] Date: 5/3/18 Title: President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
David J. Winkowski	[signature]	5/10/18		P01220305

Firm's name ▶ Stradley, Ronon, Stevens & Young, LLP — Firm's EIN ▶ 23-1130381

Firm's address ▶ 30 Valley Stream Parkway Malvern, PA 19355 — Phone no (610) 640-5800

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	607 shares Wells Fargo & Co	P	08/11/16	01/12/17
b	554 shares Dow Chemical	P	08/11/16	01/12/17
c	91 shares IBM Corp	P	08/11/16	01/12/17
d	26 shares Chevron Corp	P	08/11/16	01/12/17
e	25 shares Royal Dutch Shell	P	08/11/16	01/12/17
f	32 shares General Electric Co	P	09/06/16	01/26/17
g	16 shares General Electric Co	P	09/06/16	02/01/17
h	35 shares General Electric Co	P	09/06/16	02/08/17
i	17 shares Walmart Stores	P	09/06/16	02/23/17
j	9 shares IBM Corp	P	Various	03/02/17
k	.216 shares Enbridge	P	09/06/16	03/02/17
l	3 shares Costco Wholesale Corp	P	09/06/16	03/08/17
m	7 shares Costco Wholesale Corp	P	Various	03/09/17
n	4 shares Travelers Companies	P	09/06/16	03/13/17
o	4 shares Kimberly Clark	P	09/06/16	03/30/17

	(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	33123.		29737.	3386.
b	32403.		29724.	2679.
c	15307.		14738.	569.
d	2998.		2632.	366.
e	1446.		1328.	118.
f	953.		999.	-46.
g	480.		499.	-19.
h	1037.		1089.	-52.
i	1172.		1214.	-42.
j	1617.		1476.	141.
k	9.		8.	1.
l	512.		487.	25.
m	1170.		1117.	53.
n	485.		474.	11.
o	528.		513.	15.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				3386.
b				2679.
c				569.
d				366.
e				118.
f				-46.
g				-19.
h				-52.
i				-42.
j				141.
k				1.
l				25.
m				53.
n				11.
o				15.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

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04-01-17

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	30 shares TJX Cos Inc	P	09/06/16	04/06/17
b	5 shares Comcast Corp	P	09/06/16	04/18/17
c	18 shares Verizon Communications	P	09/06/16	04/26/17
d	9 shares Automatic Data Processing	P	09/06/16	05/11/17
e	8 shares DuPont EI De Nemours	P	09/06/16	05/18/17
f	35 shares TJX Cos Inc	P	09/06/16	06/13/17
g	4 shares Anheuser Busch	P	09/06/16	06/13/17
h	3 shares Travelers Companies	P	09/06/16	06/21/17
i	2,432 shares Ford Motor Co	P	08/11/16	06/22/17
j	435 shares Target Corp	P	Various	06/22/17
k	78 shares Phillip Morris Intl	P	08/11/16	06/22/17
l	33 shares Boeing Co	P	01/12/17	06/22/17
m	32 shares Coca Cola	P	01/12/17	06/22/17
n	20 shares Abbvie Corp	P	08/11/16	06/22/17
o	3 shares Automatic Data Processing	P	09/06/16	07/27/17

	(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	2350.		2320.	30.
b	186.		163.	23.
c	853.		940.	-87.
d	874.		810.	64.
e	637.		557.	80.
f	2567.		2707.	-140.
g	456.		497.	-41.
h	387.		356.	31.
i	27204.		29841.	-2637.
j	22559.		32539.	-9980.
k	9538.		7705.	1833.
l	6559.		5238.	1321.
m	1447.		1324.	123.
n	1428.		1325.	103.
o	309.		270.	39.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				30.
b				23.
c				-87.
d				64.
e				80.
f				-140.
g				-41.
h				31.
i				-2637.
j				-9980.
k				1833.
l				1321.
m				123.
n				103.
o				39.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

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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.)
1a	3 shares Automatic Data Processing	P	09/06/16	07/28/17
b	8 shares Automatic Data Processing	P	09/06/16	08/01/17
c	.1818 shares Brighthouse Financial Inc	P	09/06/16	08/11/17
d	5 shares Apple	P	09/06/16	08/15/17
e	12 shares Bank of New York Mellon	P	09/06/16	08/15/17
f	2 shares Raytheon	P	09/06/16	08/15/17
g	3 shares Unitedhealth Group Inc	P	09/06/16	08/23/17
h	2 shares Align Technology	P	09/06/16	08/30/17
i	1 share Align Technology	P	09/06/16	08/31/17
j	2 shares Regeneron Pharm	P	09/06/16	09/01/17
k	2 shares Alphabet Inc	P	09/06/16	09/06/17
l	.076 shares DowDupont Inc	P	09/06/16	09/06/17
m	6 shares Comcast Corp	P	09/06/16	09/11/17
n	3 shares American Tower REIT	P	09/06/16	09/21/17
o	14 shares Visa Inc	P	09/06/16	09/27/17

	(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	310.		270.	40.
b	912.		720.	192.
c	10.		9.	1.
d	786.		532.	254.
e	629.		499.	130.
f	357.		280.	77.
g	574.		409.	165.
h	346.		186.	160.
i	175.		93.	82.
j	958.		784.	174.
k	1908.		1577.	331.
l	5.		4.	1.
m	233.		196.	37.
n	422.		339.	83.
o	1444.		1133.	311.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				40.
b				192.
c				1.
d				254.
e				130.
f				77.
g				165.
h				160.
i				82.
j				174.
k				331.
l				1.
m				37.
n				83.
o				311.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

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04-01-17

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr.)
1a	7 shares Visa	P	09/06/16	09/28/17
b	3 shares Align Technology	P	09/06/16	10/04/17
c	2 shares Align Technology	P	09/06/16	10/05/17
d	12 shares Align Technology	P	09/06/16	10/06/17
e	6 shares Time Warner	P	09/06/16	11/06/17
f	2,998.501 shares MSILF Prime Ptf	P	11/01/17	12/01/17
g	3 shares Brighthouse Financial	P	09/06/16	12/06/17
h				
i				
j				
k				
l				
m				
n				
o				

	(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	725.		567.	158.
b	562.		279.	283.
c	373.		186.	187.
d	470.		429.	41.
e	562.		471.	91.
f	3000.		3000.	0.
g	176.		156.	20.
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				158.
b				283.
c				187.
d				41.
e				91.
f				0.
g				20.
h				
i				
j				
k				
l				
m				
n				
o				

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	785.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

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Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Morgan Stanley	18779.	0.	18779.	18779.	
To Part I, line 4	18779.	0.	18779.	18779.	

Form 990-PF Legal Fees Statement 2

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Stradley, Ronon, Stevens & Young, LLP	8326.	8326.		0.
To Fm 990-PF, Pg 1, ln 16a	8326.	8326.		0.

Form 990-PF Other Professional Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Advisory Fees	5166.	5166.		0.
To Form 990-PF, Pg 1, ln 16c	5166.	5166.		0.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign tax paid	106.	0.		0.
2016 tax on net investment income	48.	0.		0.
To Form 990-PF, Pg 1, ln 18	154.	0.		0.

Form 990-PF	Other Expenses			Statement 5
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
2016 State registration filing fee	15.	15.		0.
To Form 990-PF, Pg 1, ln 23	15.	15.		0.

Form 990-PF	Corporate Stock	Statement 6
Description	Book Value	Fair Market Value
Amgen Inc	5910.	6956.
Analog Devices Inc	2184.	2671.
Automatic Data Processing Inc	5055.	5860.
Bank of America Corp	4496.	5904.
CDK Global Inc	969.	1140.
Coca Cola Inc	2084.	2294.
Conocophillips	3119.	3293.
Exxon Mobil Corp	6329.	5855.
Home Depot Inc	10429.	14594.
Johnson & Johnson	6961.	8383.
Medtronic	3655.	4038.
Microsoft Corp	7634.	10265.
Pfizer Inc	2232.	2463.
Phillips 66	2615.	3035.
Sysco Corp	9058.	9717.
Abbvie Corp	14862.	21760.
AT&T Inc	35054.	32115.
Chevron Corp	30374.	37307.
IBM Corp	16611.	15802.
Pfizer Inc	17267.	18038.
Philip Morris Intl Inc	25677.	27786.
Royal Dutch Shell	30439.	38994.
3M Company	1431.	1883.
Accenture PLC	4942.	6583.
Adobe Systems	5753.	9288.
Align Technology	2105.	4888.
Alphabet Inc Class C	6133.	8371.
Alphabet Inc Class A	2366.	3160.
American Tower REIT	1691.	2140.
Anheuser Busch	1651.	1673.
Apple Inc	1697.	2538.
Automatic Data Processing Inc	5201.	6680.
Bank of New York Mellon	1789.	2316.

The Arthur and Gail Pasquarella Family F 20-8071773

Bank of America Corp	2471.	3336.
Blackrock Inc	2596.	3596.
Celgene Corp	5103.	4905.
Coca Cola Inc	2032.	2156.
Comcast Corp	1919.	2363.
Dollar General Corp	3080.	3999.
Ecolab Inc	1588.	1744.
Exxon Mobil Corp	2077.	2007.
Facebook Inc	6559.	9176.
Gartner Inc	3276.	4433.
General Electric Co	1563.	1681.
Home Depot Inc	2423.	3412.
Intel Corp	1073.	1385.
International Paper Co	2122.	2549.
Johnson & Johnson	1909.	2236.
Kimberly Clark Corp	1647.	1569.
Mastercard Inc	3468.	5146.
McDonalds Corp	1271.	1893.
Merck & Co Inc	2570.	2307.
Metlife Inc	1348.	1770.
Microsoft Corp	6233.	7955.
Mondelez Intl Inc	2094.	2097.
Nestle	7141.	7737.
Nextera Energy Inc	1209.	1562.
Nike Inc	6425.	7006.
O'Reilly Automotive Inc	5862.	5532.
Oracle Corp	5784.	6477.
Pentair PLC	1070.	1201.
Pepsico Inc	1921.	2159.
Pfizer Inc	1973.	2065.
PPG Industries Inc	2412.	2687.
Priceline Group Inc	4241.	5213.
Procter & Gamble	2503.	2573.
Raytheon Co	1414.	1879.
Regeneron Pharm	4680.	4512.
Schlumberger Ltd	3072.	2628.
Starbucks Corp	5721.	5858.
Sysco Corp	2120.	2490.
Texas Instruments	1739.	2611.
Time Warner Inc	2078.	2378.
Travelers Companies Inc	1292.	1492.
Union Pacific Corp	1523.	2146.
United Parcel Service Inc	2500.	2740.
Unitedhealth Group Inc	824.	1323.
Verizon Communications	1191.	1217.
Visa Inc	7207.	10034.
Walt Disney Co	1907.	2150.
Waste Management Inc	1468.	1985.
WEC Energy Group Inc	2122.	2391.
Weyerhaeuser Co	2342.	2609.
Zoetis Inc	3367.	3962.
Williams Co Inc	2106.	2226.
US Bancorp	528.	536.
Praxair Inc	911.	928.

Phillips 66	1566.	2023.
McCormick and Co	1063.	1121.
Healthcare Tr Amer Inc Cl A	1378.	1382.
Enbridge Inc	2185.	2307.
DowDupont Inc	2262.	2706.
Aflac Incorp	1097.	1229.
Cisco Sys Inc	15627.	19725.
Coca Cola Inc	29419.	32621.
General Motors Co	32261.	38367.
General Electric Co	32195.	19439.
Boeing Co	25712.	47775.
Total to Form 990-PF, Part II, line 10b	571613.	670507.

Form 990-PF Other Investments Statement 7

Description	Valuation Method	Book Value	Fair Market Value
MSILF Prime Ptf Inst	COST	120767.	120755.
Total to Form 990-PF, Part II, line 13		120767.	120755.

Form 990-PF Part XV - Line 1a Statement 8
List of Foundation Managers

Name of Manager
Arthur P. Pasquarella
Gail A. Pasquarella