

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

## Return of Private Foundation

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

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

2017

**Open to Public  
Inspection**

**For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017**

Name of foundation AL Spencer Foundation		<b>A Employer identification number</b> 25-1843761			
% DAVID BLUEMLING		<b>B Telephone number (see instructions)</b> (412) 364-9395			
Number and street (or P O box number if mail is not delivered to street address) 375 N Shore Drive Suite 501		Room/suite			
City or town, state or province, country, and ZIP or foreign postal code Pittsburgh, PA 15212		<b>C If exemption application is pending, check here</b> ► <input type="checkbox"/>			
<b>G Check all that apply</b> <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1. Foreign organizations, check here</b> ► <input type="checkbox"/> <b>2 Foreign organizations meeting the 85% test, check here and attach computation</b> ► <input type="checkbox"/>			
<b>H Check type of organization</b> <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E If private foundation status was terminated under section 507(b)(1)(A), check here</b> ► <input type="checkbox"/>			
<b>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 13,113,987</b>	<b>J Accounting method</b> <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) <i>(Part I, column (d) must be on cash basis)</i>	<b>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here</b> ► <input type="checkbox"/>			
<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		<b>(a)</b> Revenue and expenses per books	<b>(b)</b> Net investment income	<b>(c)</b> Adjusted net income	<b>(d)</b> Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>					
1 Contributions, gifts, grants, etc., received (attach schedule)		2,074,309			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		64,446	64,446		
4 Dividends and interest from securities		70,413	70,413		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		34,039			
b Gross sales price for all assets on line 6a	581,040				
7 Capital gain net income (from Part IV, line 2)			34,039		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		3,191,188			
<b>12 Total.</b> Add lines 1 through 11		5,434,395	168,898		
<b>Operating and Administrative Expenses</b>					
13 Compensation of officers, directors, trustees, etc		0			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)		11,485	11,485	0	0
c Other professional fees (attach schedule)		35,450	35,450		
17 Interest		17,633	17,633		
18 Taxes (attach schedule) (see instructions)		3,606	1,406		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)		566	566		
<b>24 Total operating and administrative expenses.</b>		68,740	66,540	0	0
Add lines 13 through 23		410,000			410,000
<b>25 Contributions, gifts, grants paid</b>					
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25		478,740	66,540	0	410,000
<b>27 Subtract line 26 from line 12</b>					
<b>a Excess of revenue over expenses and disbursements</b>		4,955,655			
<b>b Net investment income</b> (if negative, enter -0-)			102,358		
<b>c Adjusted net income</b> (if negative, enter -0-)					

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		1,964,029	6,475,297	6,475,297
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)		2,120,898	3,038,464	3,852,070
	c Investments—corporate bonds (attach schedule)		1,462,014	1,942,669	1,944,053
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ► _____)		1,609,948	656,114	842,567
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		7,156,889	12,112,544	13,113,987
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ► _____)				
	23 Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		1,679,933	1,679,933	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		5,476,956	10,432,611	
	30 Total net assets or fund balances (see instructions)		7,156,889	12,112,544	
	31 Total liabilities and net assets/fund balances (see instructions)		7,156,889	12,112,544	

## 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 7,156,889
- 2 Enter amount from Part I, line 27a . . . . . 2 4,955,655
- 3 Other increases not included in line 2 (itemize) ► 3
- 4 Add lines 1, 2, and 3 . . . . . 4 12,112,544
- 5 Decreases not included in line 2 (itemize) ► 5
- 6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . . 6 12,112,544

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a See Additional Data Table					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a See Additional Data Table					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	34,039	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3			

**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?

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

 Yes  No**1 Enter the appropriate amount in each column for each year, see 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	222,000	7,930,261	0 027994
2015	115,250	4,568,909	0 025225
2014	112,000	2,277,850	0 049169
2013	119,056	2,284,904	0 052105
2012	122,045	2,446,671	0 049882
<b>2 Total</b> of line 1, column (d)			2 0 204375
<b>3 Average</b> distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 040875
<b>4 Enter</b> the net value of noncharitable-use assets for 2017 from Part X, line 5			4 9,524,947
<b>5 Multiply</b> line 4 by line 3			5 389,332
<b>6 Enter</b> 1% of net investment income (1% of Part I, line 27b)			6 1,024
<b>7 Add</b> lines 5 and 6			7 390,356
<b>8 Enter</b> qualifying distributions from Part XIII, line 4			8 410,000

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 ► <input type="checkbox"/> and enter "N/A" on line 1	1	1,024
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 2b	1	1,024
c	All other domestic foundations enter 2% of line 2b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	1,024
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	1,024
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	1,472
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	1,472
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	1
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	447
11	Enter the amount of line 10 to be <b>Credited to 2018 estimated tax</b> ►	447	Refunded ►
		11	

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	Yes	No
	<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>			
c	Did the foundation file <b>Form 1120-POL</b> for this year?	1c	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1)	On the foundation ► \$ _____	(2)	On foundation managers ► \$ _____	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	Yes	No
	<i>If "Yes," attach a detailed description of the activities</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	4b	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none"> <li>By language in the governing instrument, or</li> <li>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?</li> </ul>	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
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? <i>If "No," attach explanation</i>	8b	Yes	
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 taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	Yes	

**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	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	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	Yes
14	The books are in care of ►DAVID BLUEMLING	Telephone no ►(412) 364-9395	
Located at ►375 N SHORE DRIVE SUITE 501 PITTSBURGH PA			ZIP+4 ►15212
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15	<input type="checkbox"/>
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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
1a	During the year did the foundation (either directly or indirectly)	
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" 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 <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b <input type="checkbox"/>
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c <input type="checkbox"/> No
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? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions) ►	2b <input type="checkbox"/> No
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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).	3b <input type="checkbox"/> No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a <input type="checkbox"/> No
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 <input type="checkbox"/> No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ►			5b
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? . . . . .	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	<i>If "Yes," attach the statement required by Regulations section 53 4945-5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	6b
	<i>If "Yes" to 6b, file Form 8870</i>			No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	7b
				No

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DAVID G BLUEMLING CPA CVA 375 N SHORE DRIVE SUITE 501 PITTSBURGH, PA 15212	OFFICER 0	0	0	0
DAVID G MARTIN 681 ANDERSEN DRIVE PITTSBURGH, PA 15220	PRESIDENT 0	0	0	0

**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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

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

**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	
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	
2	
All other program-related investments See instructions	
3	

**Total. Add lines 1 through 3 . . . . . ►**

**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	2,689,707
b	Average of monthly cash balances. . . . .	1b	3,901,927
c	Fair market value of all other assets (see instructions). . . . .	1c	3,078,363
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	9,669,997
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	9,669,997
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	145,050
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,524,947
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	476,247

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

1	Minimum investment return from Part X, line 6. . . . .	1	476,247
2a	Tax on investment income for 2017 from Part VI, line 5. . . . .	2a	1,024
b	Income tax for 2017 (This does not include the tax from Part VI). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	1,024
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	475,223
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	475,223
6	Deduction from distributable amount (see instructions). . . . .	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	475,223

**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	410,000
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	410,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	5	1,024
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	408,976
<b>Note:</b> 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
<b>1</b> Distributable amount for 2017 from Part XI, line 7				475,223
<b>2</b> Undistributed income, if any, as of the end of 2017			394,445	
<b>a</b> Enter amount for 2016 only. . . . .				
<b>b</b> Total for prior years 2015, 2014, 2013				
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012. . . . .				
<b>b</b> From 2013. . . . .				
<b>c</b> From 2014. . . . .				
<b>d</b> From 2015. . . . .				
<b>e</b> From 2016. . . . .	0			
<b>f Total of lines 3a through e. . . . .</b>	0			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ► \$ 410,000			394,445	
<b>a</b> Applied to 2016, but not more than line 2a				
<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 2017 distributable amount. . . . .				15,555
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<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. . . . .				
<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 2016 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018 . . . . .				459,668
<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 2012 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013. . . . .				
<b>b</b> Excess from 2014. . . . .				
<b>c</b> Excess from 2015. . . . .				
<b>d</b> Excess from 2016. . . . .				
<b>e</b> Excess from 2017. . . . .	0			

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

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

**Part XV Supplementary Information (Complete this part only if the organization 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) )
- 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

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

- a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed  
David G Bluemling  
375 North Shore Drive  
Pittsburgh, PA 15212  
(412) 364-9395
- b The form in which applications should be submitted and information and materials they should include  
REQUESTS SHOULD BE SENT IN A LETTER FORMAT INDICATING THE SPECIFIC AMOUNT AND THE PURPOSE WHICH THE FUNDS ARE BEING REQUESTED APPLICANTS SHOULD INCLUDE A COPY OF THEIR IRS DETERMINATION LETTER
- c Any submission deadlines  
NO CURRENT SUBMISSION DEADLINE HAS BEEN ESTABLISHED
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

THE FOUNDATION ANTICIPATES THAT THE CHARITABLE ORGANIZATIONS RECEIVING GRANTS WILL BE PRIMARILY THOSE BENEFITTING DISADVANTAGED CHILDREN LIVING IN WESTERN PENNSYLVANIA

## **Part XV    Supplementary Information (continued)**

### **3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue			13	2,074,309	
a <u>CONTRIBUTIONS</u>					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .					
<b>4</b> Dividends and interest from securities. . . . .			14	134,859	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	34,040	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue					
a <u>INSURANCE PROCEEDS</u>			29	3,191,188	
b _____					
c _____					
d _____					
e _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .				5,434,396	
<b>13</b> <b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .			13		5,434,396
(See worksheet in line 13 instructions to verify calculations.)					

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

## Part XVII

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

**a** Transfers from the reporting foundation to a noncharitable exempt organization of

### **b Other transactions**

15. If the answer to Question 14 is "No," add the following schedule to Schedule 1 (b) and attach the following exhibits to the schedule:

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . . .  Yes  No

**b** If "Yes," complete the following schedule

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

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

**Sign  
Here**

\* \* \* \* \*

2018-05-14

\* \* \* \* \*

May the IRS discuss this  
return  
with the preparer shown  
below  
(see instr.)?  Yes  No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name  David Bluemling	Preparer's Signature	Date	Check if self-employed ► <input type="checkbox"/>	PTIN  P00347531
	Firm's name ► BKD LLP				Firm's EIN ►
	Firm's address ► 375 N Shore Drive Suite 501  Pittsburgh, PA 152125866				Phone no (412) 364-9395

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

(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.)
JMS ACCT #7730		2016-11-03	2017-02-03
JMS ACCT#7101		2016-01-19	2017-01-11
JMS ACCT#7909		2016-05-24	2017-02-08
JMS ACCT#7730		2015-09-03	2017-02-03
JMS ACCT#8981		2015-08-24	2017-03-31
JMS ACCT#4218		2015-08-25	2017-07-19
JMS ACCT #7101		2016-02-08	2017-06-23
JMS ACCT#7909		2016-01-22	2017-12-13

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
70,525		70,538	-13
9,685		9,174	511
20,840		23,892	-3,052
147,678		146,496	1,182
37,010		24,082	12,928
381		349	32
86,545		70,557	15,988
208,376		201,913	6,463

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-13
			511
			-3,052
			1,182
			12,928
			32
			15,988
			6,463

**Form 990PF Part XV Line 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 Paid during the year</b>				
YMCA Camp Kon-O-KweeSpencer 126 Nagel Road Fombell, PA 16123	NONE	PC	POOL PROJECT	150,000
YMCA of Greater Pittsburgh 420 Fort Duquesne Boulevard Suite 625 Pittsburgh, PA 15222	NONE	PC	For the purposes of funding the Executive & Volunteer Professional Development Program	60,000
YMCA of Greater Pittsburgh 420 Fort Duquesne Boulevard Suite 625 Pittsburgh, PA 15222	NONE	PC	Improving working capital position	150,000
<b>Total . . . . .</b>				410,000
<b>3a</b>				

**Form 990PF Part XV Line 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 Paid during the year</b>				
YMCA of Greater Pittsburgh 420 Fort Duquesne Boulevard Suite 625 Pittsburgh, PA 15222	NONE	PC	Spencer family YMCA new hockey benches	10,000
YMCA Camp Kon-O-KweeSpencer 126 Nagel Road Fombell, PA 16123	NONE	PC	Camp staff conference attendance	5,000
YMCA Camp Kon-O-KweeSpencer 126 Nagel Road Fombell, PA 16123	NONE	PC	Camp Spencer Superstars	10,000
<b>Total . . . . .</b>				410,000
<b>3a</b>				

**Form 990PF Part XV Line 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 Paid during the year</b>				
YMCA Camp Kon-O-KweeSpencer 126 Nagel Road Fombell, PA 16123	NONE	PC	Camp cable/internet service project	20,000
Wilmerding YMCA1 Memorial Field Wilmerding, PA 15148	NONE	PC	Weekend power pack supplemental food program	5,000
<b>Total . . . . . ►</b>				410,000
<b>3a</b>				

## TY 2017 Accounting Fees Schedule

**Name:** AL Spencer Foundation

**EIN:** 25-1843761

## Accounting Fees Schedule

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING FEES	11,485	11,485		

**Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.**

## **TY 2017 Depreciation Schedule**

**Name:** AL Spencer Foundation

**EIN:** 25-1843761

**TY 2017 Investments Corporate Bonds Schedule****Name:** AL Spencer Foundation**EIN:** 25-1843761**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ACE INA HOLDINGS	30,238	30,353
AFLAC INC SR NOTE	30,270	30,025
ALTRIA INC NOTE	29,307	28,954
AMGEN INC	19,981	20,780
ANHEUSER BUSCH INBEV	29,713	29,927
APPLE INC NOTE	29,851	29,596
AT&T	29,085	29,495
AVALONBAY	29,989	29,853
BANK OF AMERICA	0	0
BECTON DICKINSON	29,466	29,244
BERKSHIRE HATHAWAY SR NOTE	31,014	30,984
BOSTON PPTYS	29,730	29,515
BP CAP MKTS PLC GTD NOTE	30,922	31,381
CAMDEN PROPERTY	29,495	29,601
CATERPILLAR	0	0
CELGENE CORP	27,980	27,959
CISCO SYS	29,022	28,908
CITIGROUP INC NOTE	30,637	30,702
COMCAST CORP	28,439	28,397
CONOCOPHILLIPS	0	0

**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
CVS	29,817	29,539
DIAGEO CORP	0	0
DUKE ENERGY CORP SR NOTE	30,047	29,392
DUPONT ENERGY CORP SR NOTE	28,694	28,594
EATON CORP	29,606	30,088
ECOLAB INC SR NOTE	31,109	30,949
ENTERGY ARK 1ST MTG BD	30,461	29,925
FEDEX	28,740	29,369
FORD MOTOR CO.	30,816	30,791
GENL MTRS FINL CO SR NOTE	30,473	31,202
GOLDMAN SACHS GROUP INC NT	30,240	30,372
HOME DEPOT INC SR NOTE	31,004	30,039
HSBC	8,983	8,894
INTL PAPER CO.	29,006	29,960
KRAFT FOODS	28,753	28,724
LOWES CO.	29,704	29,588
MCDONALDS CORP	9,958	9,960
OCCIDENTAL PETE CORP SR NOTE	31,772	31,813
ORACLE CORP	29,634	30,071
PRAXAIR INC NOTE	29,822	29,789

**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
PRINCIPAL FIN GROUP	30,037	30,428
PROLOGIS LP GTD	29,474	29,976
PRUDENTIAL FINANCIAL	30,155	30,020
QUALCOMM INC NOTE	31,034	30,950
RAYTHEON CO.	29,837	29,666
REALTY INCOME CORP	29,578	30,136
REPUBLIC SVC INC NOTE	30,779	30,551
REYNOLDS AMERICAN INC.	29,425	29,855
RIO TINTO FIN NOTE	24,645	25,158
ROGERS COMMNS INC.	19,457	19,937
SIMON PPTY	0	0
STARBUCKS	29,435	29,089
TIME WARNER INC.	19,319	19,874
TOYOTA	29,502	29,292
TYCO ELEC	19,158	19,532
UNITED PARCEL SERVICE	30,047	29,928
VERIZON COMMS	0	0
VIRGINIA ELEC & POWER SR NT	29,792	29,278
WALGREEN BOOTS ALLIANCE	10,823	11,234
WAL MART STORES NOTE	30,751	30,110

**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
WALT DISNEY CO.	31,691	31,843
WESTERN UNION		
ALTRIA GROUP		
ANHEUSER BUSCH INBEV		
APPLE INC NOTE		
BERKSHIRE HATHAWAY		
WALMART STORES NOTE		
VIRGINIA ELEC & POWER		
DUKE ENERGY		
DUPONT EL DE NEMOURS		
ENTERGY ARK		
QUALCOMM INC NOTE		
HOME DEPOT		
PRAXAIR		
TOYOTA MTR CR CORP NOTE	50,200	50,063
MORGAN STANLEY MED TERM NTE	49,110	49,274
KIMBERLY CLARK CORP NOTE	49,966	49,593
ORACLE CORP NOTE	51,148	50,735
WALT DISNEY CO NEW MED TERM NO	50,586	50,263
GEORGIA PWR CO SR NOTE	50,293	50,081

## Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO & CO SUB MED NT	50,855	50,953
PROCTER & GAMBLE COMPANY NT	51,794	51,501

**TY 2017 Investments Corporate Stock Schedule****Name:** AL Spencer Foundation**EIN:** 25-1843761

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
3M COMPANY	14,126	24,008
ACCENTURE PLC IRELAND	19,539	30,771
AES CORP	0	0
ALLERGAN PLC	33,018	20,120
APPLE	17,104	29,277
BNP PARIBAS SPONS ADR	16,923	23,045
CHEVRON CORP	13,580	21,282
CITIGROUP	15,632	25,969
CONOCOPHILLIPS	18,371	23,987
CONTINENTAL	19,745	25,216
CVS HEALTH	30,466	22,620
DANAHER CORP	16,557	23,855
DELTA AIRINES INC	24,048	27,272
EATON CORP	13,407	21,649
GILEAD SCIENCES	0	0
GOLDMAN SACHS	15,312	23,183
HALLIBURTON	16,309	23,262
HANESBRANDS	0	0
HONEYWELL INTL	19,767	31,746
JOHNSON & JOHNSON	14,505	21,377
JULIS BAER GROUP	21,838	29,195
MEDTRONIC PLC	5,588	6,299
METLIFE	20,149	24,522
MICROSOFT	18,428	34,558
NCR CORP	0	0
OCCIDENTAL PETROLEUM	0	0
PHILLIP MORRIS INTL	61,902	59,164
PNC FINANCIAL SERVICES GROUP	17,876	29,868
PROCTOR & GAMBLE	15,831	20,029
PVH CORP	0	0

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
QUALCOMM	0	0
TAIWAN SEMICONDUCTOR	15,202	29,301
VISA INC.	17,680	28,505
VODAFONE GROUP	19,755	20,416
ZIMMER BIOMET HOLDINGS INC	25,698	26,668
ALLERGAN	65,317	43,349
AMC NETWORKS	3,809	2,974
ANADARKO	45,644	61,471
AUTODESK	20,765	45,391
BIOGEN	45,907	56,705
BIOVERATIV	3,862	4,799
BROADCOM	11,242	25,947
CITRIX	10,906	18,040
COMCAST	47,661	69,847
CREE	11,339	15,822
DISCOVERY	10,119	8,862
DOLBY LABS	3,798	7,378
FLUOR CORP	20,875	25,618
FREEPORT MCMORAN	5,339	27,435
IMMUNOGEN	4,825	2,801
IONIS PHARM	20,532	32,091
JOHNSON CONTROLS INTL	22,738	25,648
L3 COMMUNICATIONS	26,251	48,671
LIBERTY BROADBAND SER A	584	936
LIBERTY BROADBAND SER C	1,147	1,874
LIBERTY INTERACTIVE QVC	13,953	13,187
LIBERTY INTERACTIVE VENTURES	694	1,085
LIBERTY MEDIA A SIRIUS	1,478	2,102
LIBERTY MEDIA C SIRIUS	2,997	4,283
LIBERTY MEDIA CORP SER A	270	425

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
LIBERTY MEDIA CORP SER C	557	922
LIONS GATE ENTERTAINMENT	4,624	5,491
LOGMEIN INC	2,786	4,008
MEDTRONIC PLC	0	0
NATIONAL OILWELL VARCO	14,997	16,317
NOW INC	3,807	2,746
NUANCE COMMUNICATION	3,758	3,744
NUCOR CORP	11,653	21,299
PENTAIR PLC	11,121	16,384
SEAGATE TECH	33,554	38,535
TE CONNECTIVITY	26,718	44,574
TWITTER	33,641	45,787
UNITEDHEALTH GROUP	39,860	78,263
VERTEX PHARM	24,752	40,312
WEATHERFORD	40,216	27,109
WESTERN DIGITAL	21,842	36,186
3M COMPANY	14,850	24,714
ADIENT PLC	699	1,181
ALTRIA GROUP	21,586	27,993
ASTRAZENECA	14,207	15,962
AT&T	20,900	24,106
BCE INC.	24,410	29,142
BOEING COMPANY	11,573	25,952
BRIGHTHOUSE FINANCIAL INC	1,959	2,228
CHEVRON	20,914	33,801
CHUBB LTD	21,642	29,226
CISCO SYSTEMS	22,246	34,470
CONOCOPHILLIPS	22,576	30,738
CORNING INC.	13,878	24,472
DIAGEO	17,603	24,825

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
DU PONT	20,544	36,465
EXXON MOBIL	20,925	22,750
GE	28,584	22,004
HCP INC.	15,369	12,779
HSBC HOLDINGS	15,237	21,172
INTEL CORP	13,274	22,157
JOHNSON & JOHNSON	21,603	31,716
JOHNSON CONTROLS INTL	21,162	18,598
JP MORGAN CHASE	18,720	34,114
KIMBERLY CLARK	16,024	16,892
LILLY ELI AND COMPANY	14,092	14,358
MERCK & COMPANY	22,262	23,633
METLIFE INC.	0	0
MICROSOFT	0	0
NEXTERA ENERGY	21,076	31,238
NOVARTIS AG	19,693	22,753
PFIZER	25,427	28,759
PHILLIP MORRIS	14,879	18,700
RAYTHEON COMPANY	15,550	26,299
ROYAL DUTCH SHELL	24,072	37,560
SIEMENS AG	14,058	14,062
SUNTRUST BANKS INC	14,736	14,533
TRAVELERS COMPANIES	17,424	23,059
UNILEVER	16,824	23,147
WELLS FARGO	22,130	26,695
WELLTOWER	25,819	25,125
AMGEN INC	17,488	17,738
CHUBB LTD	16,873	20,750
EATON CORP	0	0
FEDEX CORP	17,742	25,453

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
GOOGLE INC CL A	22,034	28,442
KROGER CO	0	0
LABORATORY CORP OF AMERICA	19,080	21,853
MOHAWK INDUSTRIES	17,570	23,176
SAP SE	20,455	29,326
WHIRLPOOL	0	0
JOHNSON CONTROLS	0	0
LIBERTY MEDIA A BRAVES	0	0
LIBERTY MEDIA A SIRIUS	0	0
LIBERTY MEDIA C BRAVES	0	0
LIBERTY MEDIA C SIRIUS	0	0
LIONS GATE ENTERTAINMENT	0	0
ADIENT PLC	0	0
AT&T	0	0
CHUBB LTD	0	0
JOHNSON CONTROLS INTL	0	0
NOVARTIS	0	0
MICROSOFT CORP	18,855	33,275
PHILLIP MORRIS INTL INC	18,419	21,236
PULTEGROUP INC	18,287	28,429
ROYAL CARIBBEAN CRUISES LTD	20,470	19,561
CIENA CORP	19,471	15,844
CHINA MOBILE LTD	20,275	20,266
BERKSHIRE HATHAWAY INC CL B	25,341	26,760
APPLIED MATERIALS INC	21,058	20,550
AMERICAN TOWER CORP	13,906	18,832
ALLSCRIPTS HEALTHCARE SOLUTION	19,460	22,043
3M COMPANY	58,667	70,611
BERKSHIRE HATHAWAY INC CL B	200,012	222,997
CHEVRON CORP	52,903	62,595

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
COCA COLA CO	43,300	45,880
EMERSON ELECTRIC CO	46,388	55,752
INTEL CORP	55,042	69,240
MICROSOFT CORP	69,420	85,540
NESTLE SA	46,995	51,582
PEPSICO INC	56,235	59,960
PROCTER & GAMBLE COMPANY	51,981	55,128
VERIZON COMMUNICATIONS INC	45,930	52,931
WASTE MANAGEMENT INC	61,986	73,360

## TY 2017 Other Assets Schedule

**Name:** AL Spencer Foundation

**EIN:** 25-1843761

### Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OPPENHEIMER GOV CASH RESERVES	0	32,582	32,582
ISHARES CORE	45,989	30,976	39,032
ISHARES US FINANCIAL SERVICES	0	77,669	91,967
SECTOR CONSUMER DISCRETIONARY	80,473	86,908	117,243
SECTOR CONSUMER STAPLES SELECT	64,419	50,134	54,956
SECTOR HEALTHCARE SELECT	147,866	135,876	160,730
VANGUARD FTSE ALL WORLD	135,846	135,569	179,372
VANGUARD PACIFIC	14,572	14,840	20,558
PNC LIFE INSURANCE POLICY	1,008,812	0	0
SECTOR TECHNOLOGY SELECT	111,971	91,560	146,127

## TY 2017 Other Expenses Schedule

**Name:** AL Spencer Foundation

**EIN:** 25-1843761

**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER FEES	566	566		

## TY 2017 Other Income Schedule

**Name:** AL Spencer Foundation**EIN:** 25-1843761

## Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Life insurance policy proceeds	3,191,188		

## TY 2017 Other Professional Fees Schedule

**Name:** AL Spencer Foundation

**EIN:** 25-1843761

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
JMS - ADVISORY FEES	35,450	35,450		

# TY 2017 Substantial Contributors

## Schedule

**Name:** AL Spencer Foundation

**EIN:** 25-1843761

<b>Name</b>	<b>Address</b>
Kathleen M Spencer Marital Trust U	375 N Shore Drive Pittsburgh, PA 15212

## TY 2017 Taxes Schedule

**Name:** AL Spencer Foundation**EIN:** 25-1843761

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	1,406	1,406		
EXCISE TAX	2,200	0		

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

OMB No 1545-0047

► Attach to Form 990, 990-EZ, or 990-PF  
 ► Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at  
[www.irs.gov/form990](http://www.irs.gov/form990)

**2017****Name of the organization**  
AL Spencer Foundation**Employer identification number**  
25-1843761**Organization type (check one)****Filers of:****Section:**

Form 990 or 990-EZ

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

Form 990-PF

501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

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

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup> 3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ► \$ \_\_\_\_\_

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

<b>Name of organization</b> AL Spencer Foundation		<b>Employer identification number</b> 25-1843761	
<b>Part I</b> <b>Contributors</b> (See instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Kathleen M Spencer Marital Trust U 375 N Shore Drive  Pittsburgh, PA15212	\$ 2,074,309	Person <input checked="" type="checkbox"/>
	Payroll <input type="checkbox"/>		
	Noncash <input checked="" type="checkbox"/>		
			(Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
	Payroll <input type="checkbox"/>		
	Noncash <input type="checkbox"/>		
			(Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
	Payroll <input type="checkbox"/>		
	Noncash <input type="checkbox"/>		
			(Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
	Payroll <input type="checkbox"/>		
	Noncash <input type="checkbox"/>		
			(Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
	Payroll <input type="checkbox"/>		
	Noncash <input type="checkbox"/>		
			(Complete Part II for noncash contributions )

**Name of organization**  
 AL Spencer Foundation

**Employer identification  
number**  
 25-1843761

**Part II** **Noncash Property** (See Instructions) Use duplicate copies of Part II if additional space is needed

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

Name of organization AL Spencer Foundation			Employer identification number 25-1843761
<b>Part III</b> <i>Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____</i> Use duplicate copies of Part III if additional space is needed			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift Transferee's name, address, and ZIP 4		Relationship of transferor to transferee

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 25-1843761

**Name:** AL Spencer Foundation

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

<b>(a) No. from Part I</b>	<b>(b) Description of noncash property given</b>	<b>(c) FMV (or estimate) (See instructions)</b>	<b>(d) Date received</b>
<u>1</u>	300s 3M Company	\$ 70,611	2017-12-22
<u>2</u>	1125s Berkshire Hathaway Inc	\$ 222,998	2017-12-22
<u>3</u>	500s Chevron Corp	\$ 62,595	2017-12-22
<u>4</u>	1000s Coca-cola Company	\$ 45,880	2017-12-22
<u>5</u>	800s Emerson Electric Company	\$ 55,752	2017-12-22
<u>6</u>	1500s Intel Corp	\$ 69,240	2017-12-22
<u>7</u>	1000s Microsoft Corp	\$ 85,540	2017-12-22
<u>8</u>	600s Nestle SA Spnsd ADR	\$ 51,582	2017-12-22
<u>9</u>	500s Pepsico Inc	\$ 59,960	2017-12-22
<u>10</u>	560s Philip Morris Intl	\$ 59,164	2017-12-22

## Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>11</u>	600s Proctor & Gamble	\$ 55,128	2017-12-22
<u>12</u>	1000s Verizon Communications Inc	\$ 52,930	2017-12-22
<u>13</u>	850s Waste Management Inc	\$ 73,355	2017-12-22
<u>14</u>	50000 Toyota Motor Credit Corp note 2%	\$ 50,062	2017-12-22
<u>15</u>	50000 Morgan Stanley med term note 2 25	\$ 49,274	2017-12-22
<u>16</u>	50000 Kimberly Clark note 1 85%	\$ 49,593	2017-12-22
<u>17</u>	50000 Oracle Corp Note 2 8%	\$ 50,735	2017-12-22
<u>18</u>	50000 Walt Disney Co med term nt 2 55%	\$ 50,263	2017-12-22
<u>19</u>	50000 Georgia Pwr note 2 85%	\$ 50,080	2017-12-22
<u>20</u>	50000 Wells Fargo med term nt 3 45%	\$ 50,953	2017-12-22

**Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed**

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
21	50000 Proctor & Gamble note 3 1%	\$ 51,500	2017-12-22