

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2017Department of the Treasury
Internal Revenue Service

- ▶ 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.

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation MCKENNA PHILIP M FDN.			A Employer identification number 25-6082635	
Number and street (or P O box number if mail is not delivered to street address) BNY Mellon, N A - P O Box 185		Room/suite	B Telephone number (see instructions) (412) 234-1634	
City or town, state or province, country, and ZIP or foreign postal code Pittsburgh PA 15230-0185			C If exemption application is pending, check here ☐	
Foreign country name		Foreign province/state/county	Foreign postal code	
G- Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change				
H Check type of organization. ☒ Section 501(c)(3) exempt private foundation DA ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 17,821,529		J Accounting method. ☒ 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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	393,271	385,761		
	5a Gross rents	1,587	1,587		
	b Net rental income or (loss)	1,587			
	6a Net gain or (loss) from sale of assets not on line 10	694,458			
	b Gross sales price for all assets on line 6a	3,304,246			
	7 Capital gain net income (from Part IV, line 2)		694,458		
	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)	-8,143	-8,143			
12 Total. Add lines 1 through 11	1,081,173	1,073,663	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	144,359	47,799		96,560
	14 Other employee salaries and wages	14,995			14,995
	15 Pension plans, employee benefits	35,313			35,313
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,040	1,040		
	c Other professional fees (attach schedule)	1,000			1,000
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	13,182	4,133		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	19,710			19,710
	21 Travel, conferences, and meetings	5,643			5,643
	22 Printing and publications				
	23 Other expenses (attach schedule)	9,213			9,213
	24 Total operating and administrative expenses. Add lines 13 through 23	244,455	52,972	0	182,434
	25 Contributions, gifts, grants paid	617,250			617,250
26 Total expenses and disbursements. Add lines 24 and 25	861,705	52,972	0	799,684	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	219,468				
b Net investment income (if negative, enter -0-)		1,020,691			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	295,551	258,406	258,406
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
Liabilities	11 Investments—land, buildings, and equipment, basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	12,034,251	12,327,963	17,137,954
	14 Land, buildings, and equipment, basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ <u>TIMBERVEST PARTNERS II</u>)	385,100	385,100	425,169
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	12,714,902	12,971,469	17,821,529
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgage and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
Net Assets or Fund Balances	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	12,714,902	12,971,469	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	12,714,902	12,971,469	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances (see instructions)	12,714,902	12,971,469	

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	12,714,902
2 Enter amount from Part I, line 27a	2	219,468
3 Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	51,239
4 Add lines 1, 2, and 3	4	12,985,609
5 Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	14,140
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,971,469

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 See Attached Statement				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e			

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	694,458
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 }	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation 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	793,541	15,378,789	0.051600
2015	797,846	15,886,767	0.050221
2014	748,292	16,023,424	0.046700
2013	668,265	14,936,568	0.044740
2012	674,343	13,846,366	0.048702

2 Total of line 1, column (d)	2	0.241963
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	0.048393
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	16,807,090
5 Multiply line 4 by line 3	5	813,346
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,207
7 Add lines 5 and 6	7	823,553
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	799,684

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
1			20,414	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		0	
3	Add lines 1 and 2		20,414	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		20,414	
6	Credits/Payments.			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	6,344	
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		6,344	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		14,070	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		0	
11	Enter the amount of line 10 to be. Credited to 2018 estimated tax Refunded		0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ \$ _____ (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? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ 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 <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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? Website address ▶ N/A	13	X
14 The books are in care of ▶ BNY MELLON, N.A. Telephone no. ▶ (412) 234-1634		
Located at ▶ P.O. BOX 185 PITTSBURGH, PA ZIP+4 ▶ 15230-0185		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 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 Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ 20 ____ , 20 ____ , 20 ____ , 20 ____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 ____ , 20 ____ , 20 ____ , 20 ____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	X

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions **5b** N/A

Organizations relying on a current notice regarding disaster assistance, check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No N/A

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? **7b** N/A

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. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	.00	0		
	.00	0		
	.00	0		
	.00	0		
	.00	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	(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 ☐ NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	NONE	
2		
3		
4		

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	NONE	
2		
All other program-related investments. See instructions.		
3	NONE	
Total. Add lines 1 through 3		NONE

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	16,886,114
b	Average of monthly cash balances	1b	176,922
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	17,063,036
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	17,063,036
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	255,946
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,807,090
6	Minimum investment return. Enter 5% of line 5	6	840,355

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	840,355
2a	Tax on investment income for 2017 from Part VI, line 5	2a	20,414
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	20,414
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	819,941
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	819,941
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	819,941

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	799,684
b	Program-related investments—total from Part IX-B	1b	NONE
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	799,684
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	799,684

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				819,941
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0	
b Total for prior years' 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017.				
a From 2012				
b From 2013				
c From 2014				
d From 2015			22,256	
e From 2016			37,290	
f Total of lines 3a through e	59,546			
4 Qualifying distributions for 2017 from Part XII, line 4. ► \$ 799,684				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2017 distributable amount				799,684
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	20,257			20,257
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	39,289			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			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)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	39,289			
10 Analysis of line 9.				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015			1,999	
d Excess from 2016			37,290	
e Excess from 2017				

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

N/A

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

Part XV **Supplementary Information** *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	617,250
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	NONE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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	
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			14	393,271	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property			16	1,587	
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	694,458	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a <u>TIMBERVEST PARTNERS II</u>			14	-8,143	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e)		0		1,081,173	0
13	Total. Add line 12, columns (b), (d), and (e)				13	1,081,173

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

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

[illegible]

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
	(2) Other assets	1a
b	Other transactions	
	(1) Sales of assets to a noncharitable exempt organization	1b
	(2) Purchases of assets from a noncharitable exempt organization	1b
	(3) Rental of facilities, equipment, or other assets	1b
	(4) Reimbursement arrangements	1b
	(5) Loans or loan guarantees	1b
	(6) Performance of services or membership or fundraising solicitations	1b
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1
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.	

[illegible]

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

**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 and correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

► ang

11/5/2018

▶ VICE PRESIDENT

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Shawn P. Hanlon

2020 CPA

11/5/2018

Check ☒ if self-employed

PTIN

P00965923

Firm's name ► PRICEWATERHOUSECOOPERS LLP

Firm's EIN ► 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219

Phone no (412) 355-6000

Attachment to Form 990PF Part VIII, Column (b) Title and Average Hours Per Week Devoted To Position

The compensation reported in column (b) paid to BNY Mellon, N.A. as Corporate Trustee is calculated based on market value and current fee schedule. It is not determined on an hourly basis. Corporate Trustee services include administrative responsibilities, grant requirements, recordkeeping, investment management, income collection, statement and accounting services, and regulatory reporting.

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

Recipient(s) paid during the year

Name

ALLEGHENY INSTITUTE FOR PUBLIC POLICY

Street

305 MT LEBANON BLVD

City

PITTSBURGH

State

PA

Zip Code

15234

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING PURPOSES

Amount

20,000

Name

AMERICAN ENTERPRISES INSTITUTE FOR PUBLIC POLICY RESEARCH

Street

1789 MASSACHUSETTS AVE

City

WASHINGTON

State

DC

Zip Code

20036

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

WORK OF ARTHUR BROOKS

Amount

15,000

Name

AMERICANS FOR PROSPERITY FOUNDATION

Street

1310 N COURTHOUSE RD

City

ARLINGTON

State

VA

Zip Code

22201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

PENNSYLVANIA OPERATIONS

Amount

15,000

Name

ASHLAND UNIVERSITY, JOHN M. ASHBROOK CENTER FOR PUBLIC AFFAIRS

Street

401 COLLEGE AVENUE

City

ASHLAND

State

OH

Zip Code

44805

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIPS FOR TEACHERS

Amount

10,000

Name

CAPITAL RESEARCH CENTER

Street

1513 16TH ST

City

WASHINGTON

State

DC

Zip Code

20036

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING PURPOSES

Amount

15,000

Name

CARNEGIE INSTITUTE

Street

4400 FORBES AVE

City

PITTSBURGH

State

PA

Zip Code

15213

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

ELEMENTARY SCHOOL PROGRAMMING

Amount

10,000

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

Recipient(s) paid during the year

Name

CLAREMONT INSTITUTE

Street

1317 W FOOTHILL BLVD

City

CLAREMONT

State

CA

Zip Code

91786

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

80,000

Name

COMMONWEALTH FOUNDATION FOR PUBLIC POLICY ALTERNATIVES

Street

225 STATE STREET

City

HARRISBURG

State

PA

Zip Code

17101

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

85,000

Name

ETHICS AND PUBLIC POLICY CENTER

Street

1730 M STREET

City

WASHINGTON

State

DC

Zip Code

20036

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

THE CONSTITUTION, COURTS AND THE CULTURE PROGRAM, THE WORK OF STANLEY KURTZ

Amount

30,000

Name

FEDERALIST SOCIETY FOR LAW AND PUBLIC POLICY STUDIES

Street

1776 I STREET

City

WASHINGTON

State

DC

Zip Code

20006

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

PA CHAPTERS AND FACULTY DIVISION

Amount

10,000

Name

FOUNDATION FOR FREE ENTERPRISE EDUCATION

Street

3076 W 12TH ST

City

ERIE

State

PA

Zip Code

16505

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

SCHOLARSHIPS

Amount

18,250

Name

FOUNDATION FOR INDIVIDUAL RIGHTS IN EDUCATION

Street

510 WALNUT ST

City

PHILADELPHIA

State

PA

Zip Code

19106

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

10,000

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

Recipient(s) paid during the year

Name

GROVE CITY COLLEGE

Street

100 CAMPUS DRIVE

City

GROVE CITY

State

PA

Zip Code

16127

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

CENTER FOR VISION AND VALUES

Amount

10,000

Name

HILLSDALE COLLEGE

Street

33 E COLLEGE ST

City

HILLSDALE

State

MI

Zip Code

49242

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

ALAN P KIRBY, JR CENTER IN WASHINGTON

Amount

10,000

Name

HUDSON INSTITUTE

Street

1201 PENNSYLANIA AVE

City

WASHINGTON

State

DC

Zip Code

20006

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

POLITICAL STUDIES PROGRAM

Amount

15,000

Name

INTERCOLLEGIATE STUDIES INSTITUTE

Street

3901 CENTERVILLE ROAD

City

WILMINGTON

State

DE

Zip Code

19807

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

80,000

Name

JUNIOR ACHIEVEMENT OF SOUTHWESTERN PA

Street

90 EMERSON LANE

City

BRIDGEVILLE

State

PA

Zip Code

15017

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

ECONOMIC EDUCATION PROGRAMS IN WESTMORELAND COUNTY SCHOOLS

Amount

2,500

Name

LATROBE COMMUNITY REVITALIZATION PROGRAM

Street

816 LIGONIER ST

City

LATROBE

State

PA

Zip Code

15650

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

DOWNTOWN LATROBE REVITALIZATION EFFORTS

Amount

5,000

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

Recipient(s) paid during the year

Name

LINCOLN INSTITUTE OF PUBLIC OPINION RESEARCH

Street

5405 JONESTOWN RD

City

HARRISBURG

State

PA

Zip Code

17112

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

12,000

Name

LOYALHANNA WATERSHED ASSOCIATION

Street

6 OLD LINCOLN HWY W

City

LIGONIER

State

PA

Zip Code

15658

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

1,000

Name

MERCATUS CENTER, GEORGE MASON UNIVERSITY

Street

3434 WASHINGTON BLVD

City

ARLINGTON

State

VA

Zip Code

22201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

15,000

Name

NATIONAL ASSOCIATION OF SCHOLARS

Street

12 E 46TH STREET

City

NEW YORK

State

NY

Zip Code

10017

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

10,000

Name

NATIONAL TAXPAYERS UNION FOUNDATION

Street

122 C STREET NW

City

WASHINGTON

State

DC

Zip Code

20001

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

5,000

Name

PACIFIC RESEARCH INSTITUTE FOR PUBLIC POLICY

Street

101 MONTGOMERY STREET

City

SAN FRANCISCO

State

CA

Zip Code

94104

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

HEALTHCARE POLICY

Amount

60,000

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

Recipient(s) paid during the year

Name

PHILANTHROPY ROUNDTABLE

Street

1120 20TH ST NW

City

WASHINGTON

State

DC

Zip Code

20036

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

500

Name

SERVICE CORPS OF RETIRED EXECUTIVES ASSOCIATION

Street

300 PURCHASE RD

City

LATROBE

State

PA

Zip Code

15650

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

3,000

Name

ST VINCENT COLLEGE

Street

300 FRASER PURCHASE ROAD

City

LATROBE

State

PA

Zip Code

15650

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

ALEX G MCKENNA ECONOMIC EDUCATION SERIES, GEORGE WASHINGTON FELLOWSHIP PROG

Amount

55,000

Name

TAX FOUNDATION

Street

1325 G ST NW

City

WASHINGTON

State

DC

Zip Code

20005

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATIONS

Amount

15,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

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

Long Term CG Distributions		Amount		Totals												Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Short Term CG Distributions		239,949		Capital Gains/Losses												2,609,788		694	
		0		Other sales												0		0	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
1 VOYA FINANCIAL INC	929089100	X				10/22/2015	11/7/2017	3,054	2,969					0					
2 VOYA FINANCIAL INC	929089100	X				10/20/2015	11/7/2017	1,129	1,087					0					
3 VOYA FINANCIAL INC	929089100	X				10/20/2015	11/13/2017	6,702	6,563					0					
4 VOYA FINANCIAL INC	929089100	X				10/21/2015	11/13/2017	2,344	2,287					0					
5 WELLS FARGO & COMPANY	949746101	X				12/4/2017	5/22/2017	7,920	8,251					0					
6 WELLS FARGO & COMPANY	949746101	X				9/10/2015	5/22/2017	528	526					0					
7 WELLS FARGO & COMPANY	949746101	X				2/26/2010	7/11/2017	41,208	18,013					23					
8 WELLS FARGO & COMPANY	949746101	X				9/10/2015	7/11/2017	2,201	2,105					0					
9 WILLIAMS COS INC	969457100	X				9/21/2016	1/18/2017	25,351	27,456					0					
10 YUM! BRANDS INC	98498101	X				4/6/2017	11/7/2017	4,847	3,877					0					
11 ZIMMER BIOMET HOLDINGS	98568P102	X				5/26/2016	8/10/2017	23,623	26,218					0					
12 ZIMMER BIOMET HOLDINGS	98568P102	X				5/27/2016	8/10/2017	4,857	5,412					0					
13 ALLERGAN PLC	G01771J08	X				5/19/2016	11/7/2017	2,423	3,185					0					
14 ACCENTURE PLC-CL A	G1151C101	X				3/17/2017	4/5/2017	5,566	5,874					0					
15 ACCENTURE PLC-CL A	G1151C101	X				3/17/2017	6/8/2017	5,668	5,624					0					
16 ACCENTURE PLC-CL A	G1151C101	X				3/17/2017	6/21/2017	7,483	7,373					0					
17 ACCENTURE PLC-CL A	G1151C101	X				3/17/2017	6/26/2017	7,236	7,373					0					
18 ACCENTURE PLC-CL A	G1151C101	X				1/28/2016	6/26/2017	7,972	7,871					0					
19 ACCENTURE PLC-CL A	G1151C101	X				1/16/2014	6/29/2017	18,061	12,229					0					
20 ACCENTURE PLC-CL A	G1151C101	X				1/28/2016	6/29/2017	3,317	3,270					0					
21 EATON CORP PLC	G29183103	X				11/30/2012	8/8/2017	1,469	861					0					
22 EATON CORP PLC	G29183103	X				11/30/2012	8/8/2017	5,140	3,015					0					
23 EATON CORP PLC	G29183103	X				11/30/2012	8/8/2017	2,203	1,297					0					
24 EATON CORP PLC	G29183103	X				8/3/2015	8/8/2017	1,625						0					
25 EATON CORP PLC	G29183103	X				8/4/2015	8/8/2017	2,203	1,629					0					
26 EATON CORP PLC	G29183103	X				11/30/2012	8/8/2017	734	431					0					
27 EATON CORP PLC	G29183103	X				11/30/2012	11/7/2017	3,137	1,699					0					
28 INGERSOLL-RAND PLC	G47791101	X				12/3/2013	11/7/2017	5,972	3,919					0					
29 INVESCO LTD	G49181108	X				7/20/2016	11/7/2017	4,973	3,927					0					
30 NABORS INDUSTRIES LTD	G6359F103	X				3/7/2017	10/25/2017	118	293					0					
31 NABORS INDUSTRIES LTD	G6359F103	X				5/19/2017	10/25/2017	5,570	9,825					0					
32 NABORS INDUSTRIES LTD	G6359F103	X				3/6/2017	10/25/2017	924	2,351					0					
33 NABORS INDUSTRIES LTD	G6359F103	X				3/7/2017	10/25/2017	5,080	12,888					0					
34 BROADCOM LTD	Y09827109	X				3/17/2016	3/17/2017	887	606					0					
35 BROADCOM LTD	Y09827109	X				12/2/2016	3/17/2017	13,527	10,009					0					
36 BROADCOM LTD	Y09827109	X				2/3/2016	3/17/2017	11,532	6,883					0					
37 BROADCOM LTD	Y09827109	X				2/3/2016	4/5/2017	4,182	2,515					0					
38 BROADCOM LTD	Y09827109	X				10/29/2015	4/5/2017	1,321	721					0					
39 BROADCOM LTD	Y09827109	X				7/25/2017	10/17/2017	11,185	11,693					0					
40 BROADCOM LTD	Y09827109	X				10/29/2015	10/17/2017	8,510	4,206					0					
41 BROADCOM LTD	Y09827109	X				10/29/2015	10/26/2017	4,891	2,403					0					
42 BROADCOM LTD	Y09827109	X				9/20/2013	10/26/2017	3,179	547					0					
43 BROADCOM LTD	Y09827109	X				9/20/2013	11/7/2017	11,852	1,851					0					
44 BROADCOM LTD	Y09827109	X				9/20/2013	11/7/2017	5,146	799					0					
45 BROADCOM LTD	Y09827109	X				9/20/2013	12/14/2017	11,372	1,851					0					
46 NABORS INDUSTRIES LTD	G6359F103	X				9/23/2016	10/25/2017	148	252					0					
47 NABORS INDUSTRIES LTD	G6359F103	X				8/23/2016	10/25/2017	7,915	4,568					0					
48 NABORS INDUSTRIES LTD	G6359F103	X				8/24/2016	10/25/2017	2,690	4,625					0					
49 NABORS INDUSTRIES LTD	G6359F103	X				8/25/2016	10/25/2017	1,837	3,112					0					
50 NABORS INDUSTRIES LTD	G6359F103	X				8/26/2016	10/25/2017	3,496	5,940					0					
51 HONEYWELL INTL INC	438516106	X				10/3/2006	11/7/2017	5,425	1,533					0					
52 ILLINOIS TOOL WKS INC	452308109	X				8/4/2015	11/7/2017	1,889	1,063					0					
53 ILLINOIS TOOL WKS INC	452308109	X				8/3/2015	11/7/2017	4,566	2,568					0					
54 INCYTE CORPORATION	45337C102	X				12/19/2016	8/11/2017	6,209	5,147					0					
55 INCYTE CORPORATION	45337C102	X				10/6/2016	8/11/2017	1,490	1,131					0					
56 HOME DEPOT INC	437076102	X				9/14/2017	11/7/2017	6,051	5,923					0					
57 HONEYWELL INTL INC	438516106	X				11/9/2012	11/7/2017	440	182					0					
58 INCYTE CORPORATION	45337C102	X				10/6/2016	11/7/2017	1,403	1,226					0					
59 INTEL CORP	458140100	X				6/23/2016	12/5/2017	10,559	9,235					0					
60 INTEL CORP	458140100	X				6/23/2016	2/10/2017	9,154	8,575					0					
61 INTEL CORP	458140100	X				6/23/2016	3/13/2017	14,020	13,193					0					
62 INTEL CORP	458140100	X				6/30/2016	3/13/2017	3,856	3,569					0					
63 INTERCONTINENTAL EXCHA	45866F104	X				11/7/2013	7/11/2017	19,642	7,863					0					
64 INTERCONTINENTAL EXCHA	45866F104	X				11/7/2013	8/30/2017	9,718	3,932					0					
65 INTERCONTINENTAL EXCHA	45866F104	X				11/7/2013	11/7/2017	2,617	1,048					0					
66 ISHARES MSCI EMERGING M	464287234	X				11/1/2010	5/1/2017	137,411	159,415					0					
67 ISHARES MSCI EMERGING M	464287234	X				5/22/2012	5/1/2017	96,598	91,330					0					
68 ISHARES MSCI EMERGING M	464287234	X				10/31/2012	5/1/2017	145,903	149,262					0					
69 ISHARES MSCI EMERGING M	464287234	X				2/25/2013	5/1/2017	339,725	311,852					0					
70 HALLIBURTON CO	406216101	X				11/9/2012	1/6/2017	3,962	2,147					0					
71 HALLIBURTON CO	406216101	X				12/31/2014	1/6/2017	3,144	3,144					0					
72 HALLIBURTON CO	406216101	X				2/9/2010	1/6/2017	1,132	589					0					

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

Long Term CG Distributions			Amount		Capital Gains/Losses			Sales		Depreciation and Adjustments			Net Gain or Loss	
Short Term CG Distributions			239,949		0		3,304,246		0		2,609,788		694	
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73 HALLIBURTON CO	406216101	X				9/21/2017	11/7/2017	3,168	3,182					0
74 HARTFORD FINL SVCS GRO	416515104	X				12/1/2016	11/7/2017	4,975	4,363					0
75 HARTFORD FINL SVCS GRO	416515104	X				12/1/2016	11/20/2017	4,472	3,878					0
76 HARTFORD FINL SVCS GRO	416515104	X				10/4/2016	11/20/2017	5,030	3,923					0
77 HILL-ROM HOLDINGS INC	431475102	X				6/2/2017	11/7/2017	1,569	1,580					0
78 ISHARES RUSSELL 1000 ETF	464287622	X				10/31/2012	2/27/2017	199,837	118,170					81
79 ISHARES RUSSELL 1000 ETF	464287622	X				10/31/2012	3/2/2017	199,945	117,312					82
80 JOHNSON & JOHNSON	478160104	X				7/9/2015	1/31/2017	25,734	22,575					3
81 JOHNSON & JOHNSON	478160104	X				8/24/2015	1/31/2017	11,287	9,225					2
82 JOHNSON & JOHNSON	478160104	X				8/11/2017	11/7/2017	3,909	3,757					0
83 KIMCO REALTY CORP	49446R109	X				6/16/2017	11/7/2017	945	915					0
84 LAM RESH CORP	512807108	X				11/7/2017	11/7/2017	5,210	5,212					0
85 LILLY ELI & CO	532457108	X				12/02/2016	6/7/2017	10,311	10,629					0
86 LILLY ELI & CO	532457108	X				12/02/2016	10/30/2017	7,458	7,359					0
87 LILLY ELI & CO	532457108	X				12/02/2016	11/7/2017	2,497	2,453					0
88 ISHARES MSCI EAFE ETF	464287465	X				11/02/2014	5/1/2017	56,023	56,278					0
89 ISHARES MSCI EAFE ETF	464287465	X				6/2/2015	5/1/2017	192,874	200,639					-7
90 MARATHON PETROLEUM CO	56585A102	X				11/12/2015	1/30/2017	20,311	22,984					2
91 MARATHON PETROLEUM CO	56585A102	X				5/3/2016	1/30/2017	484	380					0
92 MARATHON PETROLEUM CO	56585A102	X				2/11/2016	2/1/2017	11,390	7,237					0
93 MARATHON PETROLEUM CO	56585A102	X				5/3/2016	2/1/2017	9,017	7,227					4
94 MERCK & CO INC	58933Y105	X				6/26/2017	10/25/2017	5,618	5,947					1
95 AT&T INC	00206R102	X				6/8/2016	6/8/2017	18,100	18,733					0
96 AT&T INC	00206R102	X				6/8/2016	6/8/2017	387	399					0
97 AT&T INC	00206R102	X				8/12/2015	6/8/2017	773	673					0
98 AT&T INC	00206R102	X				10/26/2017	11/7/2017	2,970	3,045					0
99 ABBOTT LABORATORIES	002824100	X				1/31/2017	8/15/2017	7,822	6,646					0
100 ABBOTT LABORATORIES	002824100	X				1/31/2017	11/7/2017	4,399	3,323					0
101 ABBVIE INC	00287Y109	X				10/18/2017	11/7/2017	2,812	2,873					0
102 ADOBE SYSTEMS INC	00724F101	X				4/5/2017	11/7/2017	8,316	6,023					2
103 AMERICAN TOWER CORP	03027X100	X				6/26/2015	6/21/2017	4,177	3,019					1
104 AMERICAN TOWER CORP	03027X100	X				6/29/2015	6/21/2017	1,175	843					0
105 AMERICAN TOWER CORP	03027X100	X				7/1/2015	6/21/2017	1,044	751					0
106 AMERICAN TOWER CORP	03027X100	X				7/6/2015	6/21/2017	2,349	1,709					0
107 AMERICAN TOWER CORP	03027X100	X				6/30/2015	6/21/2017	914	655					0
108 AMERICAN TOWER CORP	03027X100	X				10/31/2017	11/7/2017	3,611	3,435					0
109 ANDEAVOR	03349M105	X				1/30/2017	9/27/2017	8,595	6,972					1
110 ANDEAVOR	03349M105	X				1/30/2017	11/7/2017	3,778	2,822					0
111 APPLE INC	037833100	X				3/13/2017	6/8/2017	7,755	6,958					0
112 APPLE INC	037833100	X				3/13/2017	6/16/2017	3,568	3,479					0
113 APPLE INC	037833100	X				3/13/2017	6/21/2017	3,793	3,618					0
114 APPLE INC	037833100	X				10/17/2017	11/7/2017	6,982	6,410					0
115 BANK OF AMERICA CORP	060505104	X				2/25/2015	11/7/2017	6,750	4,125					2
116 BIOMARIN PHARMACEUTICA	09061G101	X				2/19/2015	10/18/2017	2,411	2,815					0
117 BIOMARIN PHARMACEUTICA	09061G101	X				2/20/2015	10/18/2017	1,072	1,261					0
118 BIOMARIN PHARMACEUTICA	09061G101	X				2/20/2015	10/18/2017	2,858	3,425					0
119 BIOMARIN PHARMACEUTICA	09061G101	X				2/23/2015	10/18/2017	3,840	4,631					0
120 AGILENT TECHNOLOGIES INC	00846U101	X				6/7/2017	11/7/2017	4,767	4,233					0
121 AGILENT TECHNOLOGIES INC	00846U101	X				6/7/2017	12/8/2017	6,040	5,443					0
122 AGILENT TECHNOLOGIES INC	00846U101	X				5/24/2017	12/8/2017	1,342	1,184					0
123 ALEXION PHARMACEUTICAL	015351109	X				11/4/2016	8/11/2017	7,530	7,786					0
124 ALEXION PHARMACEUTICAL	015351109	X				11/4/2016	10/24/2017	8,122	8,059					0
125 ALEXION PHARMACEUTICAL	015351109	X				11/4/2016	11/7/2017	1,171	1,366					0
126 ALLEN TECHNOLOGY INC	016255101	X				8/15/2017	11/7/2017	4,175	3,019					1
127 ALLY FINANCIAL INC	02005N100	X				11/7/2015	11/7/2017	5,254	4,621					0
128 ALPHABET INC/CA-CL A	02079K305	X				7/17/2015	1/3/2017	5,660	4,873					0
129 ALPHABET INC/CA-CL A	02079K305	X				7/17/2015	11/7/2017	11,535	7,658					3
130 ALPHABET INC/CA-CL A	02079K305	X				8/11/2015	12/21/2017	1,073	694					0
131 AMAZON COM INC	023135106	X				10/30/2015	11/7/2017	8,974	5,026					3
132 AMAZON COM INC	023135106	X				6/1/2017	11/7/2017	2,244	392					1
133 AMERICAN TOWER CORP	03027X100	X				6/25/2015	3/6/2017	2,406	1,998					0
134 AMERICAN TOWER CORP	03027X100	X				7/6/2015	3/6/2017	6,873	5,698					0
135 BIOMARIN PHARMACEUTICA	09061G101	X				2/24/2015	10/18/2017	3,304	3,952					0
136 BIOMARIN PHARMACEUTICA	09061G101	X				12/19/2016	10/18/2017	4,465	4,268					0
137 BRISTOL-MYERS SQUIBB CO	110122108	X				1/20/2016	11/7/2017	2,474	2,506					0
138 C S X CORP	126408103	X				11/3/2017	11/7/2017	4,675	3,481					1
139 CABOT OIL & GAS CORP CL	127097103	X				12/6/2016	3/6/2017	8,299	8,492					0
140 CABOT OIL & GAS CORP CL	127097103	X				12/7/2016	3/6/2017	2,997	3,087					0
141 CABOT OIL & GAS CORP CL	127097103	X				12/8/2016	3/6/2017	6,455	6,771					0
142 CABOT OIL & GAS CORP CL	127097103	X				12/9/2016	3/6/2017	6,916	7,360					0
143 CELANESE CORP -SER A	150870103	X				4/14/2010	11/7/2017	4,476	1,435					3
144 CELANESE CORP	151020104	X				12/19/2016	11/7/2017	2,241	2,578					0

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

Long Term CG Distributions		Amount	Totals		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss					
Short Term CG Distributions		239,949	Capital Gains/Losses		3,304,246		2,609,788		694					
		0	Other sales		0		0		-					
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
145 CHEVRON CORPORATION	166764100	X				3/3/2016	11/7/2017	3,042	2,256				0	
146 CITIZENS FINANCIAL GROUP	174610105	X				1/19/2016	1/24/2017	17,393	10,696				0	6
147 CITIZENS FINANCIAL GROUP	174610105	X				1/19/2016	11/7/2017	2,252	1,337				0	
148 CITIZENS FINANCIAL GROUP	174610105	X				1/20/2016	11/7/2017	1,501	863				0	
149 CITIZENS FINANCIAL GROUP	174610105	X				1/20/2016	11/21/2017	10,701	6,041				0	4
150 CITIZENS FINANCIAL GROUP	174610105	X				7/20/2016	11/21/2017	11,371	6,472				0	4
151 CITIZENS FINANCIAL GROUP	174610105	X				5/11/2017	9/11/2017	16,298	9,134				0	7
152 COMCAST CORP CL A	20030N101	X				5/4/2017	9/11/2017	9,051	9,434				0	
153 COMCAST CORP CL A	20030N101	X				5/4/2017	9/11/2017	4,525	4,606				0	
154 COMCAST CORP CL A	20030N101	X				5/4/2017	10/12/2017	9,384	9,979				0	
155 COMCAST CORP CL A	20030N101	X				4/20/2017	10/12/2017	2,165	2,280				0	
156 ALPHABET INC/CA-CL A	02079K305	X				7/17/2015	12/21/2017	18,241	11,834				0	6
157 COMCAST CORP CL A	20030N101	X				4/20/2017	11/7/2017	4,359	4,559				0	
158 CONSTELLATION BRANDS INC	21036P108	X				1/6/2017	11/7/2017	4,954	3,431				0	1
159 CORNING INC	219350105	X				7/25/2017	11/7/2017	3,857	3,850				0	
160 COSTCO WHSL CORP NEW	22160K105	X				12/4/2015	11/7/2017	4,649	4,672				0	
161 COSTCO WHSL CORP NEW	22160K105	X				12/4/2015	12/19/2017	1,320	1,168				0	
162 COSTCO WHSL CORP NEW	22160K105	X				1/6/2017	12/19/2017	8,294	7,155				0	1
163 DEERE & CO	244199105	X				8/8/2017	11/7/2017	4,069	3,953				0	1
164 WALT DISNEY CO/THE	254687106	X				12/6/2016	11/7/2017	3,450	3,413				0	
165 DOMINION ENERGY INC	25746U109	X				1/6/2016	9/27/2017	2,310	2,056				0	3
166 DOMINION ENERGY INC	25746U109	X				1/7/2016	9/27/2017	29,256	26,036				0	
167 DOWDUPONT INC	26078J100	X				10/7/2014	11/7/2017	4,258	3,001				0	1
168 ELECTRONIC ARTS INC	285512109	X				2/10/2017	10/26/2017	4,854	3,618				0	1
169 ELECTRONIC ARTS INC	285512109	X				2/10/2017	11/7/2017	5,571	4,307				0	1
170 ELECTRONIC ARTS INC	285512109	X				2/10/2017	11/20/2017	1,936	1,550				0	
171 ELECTRONIC ARTS INC	285512109	X				1/25/2017	11/20/2017	9,249	7,003				0	2
172 EMPIRE STATE REALTY TRU	292104106	X				1/18/2017	10/31/2017	1,801	1,831				0	
173 EMPIRE STATE REALTY TRU	292104106	X				1/19/2017	10/31/2017	4,604	4,651				0	
174 MERCK & CO INC	58933Y105	X				8/11/2016	10/25/2017	4,994	5,095				0	
175 MERCK & CO INC	58933Y105	X				8/11/2016	11/7/2017	1,109	1,274				0	
176 MERCK & CO INC	58933Y105	X				1/14/2014	11/7/2017	1,109	1,049				0	1
177 MICROSOFT CORPORATION	594918104	X				9/22/2015	11/7/2017	2,521	1,308				0	1
178 MICRON TECHNOLOGY INC	595112103	X				1/3/2017	6/13/2017	3,742	2,687				0	1
179 MICRON TECHNOLOGY INC	595112103	X				1/3/2017	7/25/2017	11,653	8,734				0	2
180 MICRON TECHNOLOGY INC	595112103	X				12/7/2016	7/25/2017	10,159	6,834				0	3
181 MICRON TECHNOLOGY INC	595112103	X				12/7/2016	7/27/2017	4,230	2,814				0	1
182 MICRON TECHNOLOGY INC	595112103	X				11/14/2016	7/27/2017	15,710	9,204				0	6
183 EMPIRE STATE REALTY TRU	292104106	X				1/20/2017	10/31/2017	400	404				0	
184 EMPIRE STATE REALTY TRU	292104106	X				1/20/2017	10/31/2017	801	808				0	
185 EMPIRE STATE REALTY TRU	292104106	X				1/23/2017	10/31/2017		3,680				0	
186 EMPIRE STATE REALTY TRU	292104106	X				1/20/2017	11/1/2017	5,590	5,657				0	
187 EQUINIX INC	29444U700	X				9/27/2017	11/7/2017	2,440	2,203				0	
188 EXELON CORP	30161N101	X				8/20/2015	11/7/2017	3,308	2,730				0	
189 EXXON MOBIL CORP	30231G102	X				10/25/2017	11/7/2017	3,335	3,340				0	
190 FACEBOOK INC-A	30303M102	X				12/16/2014	1/3/2017	5,709	3,694				0	2
191 FACEBOOK INC-A	30303M102	X				12/16/2014	11/7/2017	8,966	3,769				0	5
192 GENERAL ELECTRIC CO	369604103	X				1/22/2016	6/16/2017	32,945	32,095				0	
193 MICRON TECHNOLOGY INC	595112103	X				11/11/2016	8/3/2017	3,881	2,463				0	1
194 MICRON TECHNOLOGY INC	595112103	X				11/11/2016	8/7/2017	12,137	7,565				0	4
195 MICRON TECHNOLOGY INC	595112103	X				11/11/2016	11/7/2017	1,747	704				0	1
196 MONDELEZ INTERNATIONAL	609207105	X				5/12/2017	11/7/2017	3,286	3,594				0	
197 MONSTER BEVERAGE CORP	61174X109	X				11/3/2014	11/7/2017	4,035	1,626				0	2
198 NIKE INC CLASS B	654106103	X				11/9/2015	9/14/2017	854	1,042				0	
199 NIKE INC CLASS B	654106103	X				12/4/2015	9/14/2017	3,629	4,501				0	
200 NIKE INC CLASS B	654106103	X				7/19/2016	9/14/2017	8,005	8,645				0	
201 NIKE INC CLASS B	654106103	X				4/21/2015	9/14/2017	6,724	6,311				0	
202 NIKE INC CLASS B	654106103	X				4/21/2015	11/7/2017	1,656	1,503				0	
203 NUCOR CORP	670346105	X				4/24/2013	11/7/2017	2,884	2,179				0	
204 NVIDIA CORP	67066G104	X				11/11/2016	6/13/2017	6,728	3,909				0	2
205 NVIDIA CORP	67066G104	X				11/11/2016	6/16/2017	3,806	2,172				0	1
206 NVIDIA CORP	67066G104	X				11/11/2016	11/7/2017	8,447	3,474				0	1
207 NVIDIA CORP	67066G104	X				10/18/2016	11/7/2017	1,478	467				0	
208 PALO ALTO NETWORKS INC	697435105	X				3/25/2015	3/1/2017	13,139	15,692				0	-2
209 PALO ALTO NETWORKS INC	697435105	X				5/6/2016	3/1/2017	6,511	7,500				0	
210 MICRON TECHNOLOGY INC	595112103	X				11/14/2016	8/3/2017	14,971	9,558				0	5
211 PANERA BREAD CO CL A	69840W108	X				4/20/2016	4/6/2017	9,048	6,318				0	2
212 PANERA BREAD CO CL A	69840W108	X				4/19/2016	5/25/2017	18,184	12,572				0	5
213 PANERA BREAD CO CL A	69840W108	X				4/20/2016	5/25/2017	627	436				0	
214 PANERA BREAD CO CL A	69840W108	X				5/9/2016	5/25/2017	314	217				0	3
215 PANERA BREAD CO CL A	69840W108	X				5/9/2016	6/5/2017	11,305	7,795				0	3
216 PANERA BREAD CO CL A	69840W108	X				4/18/2016	7/19/2017	8,190	5,480				0	2

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

Long Term CG Distributions Short Term CG Distributions		Amount		Totals										Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
		239,949		Capital Gains/Losses Other sales										3,304,246		2,609,788		694	
		0		0										0		0			
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss					
217 PANERA BREAD CO CL A	69840DW108	X				5/9/2016	7/19/2017	2,835	1,949					0					
218 PEPSICO INC	713448108	X				11/1/2012	1/6/2017	1,360	903					0					
219 PEPSICO INC	713448108	X				11/6/2012	1/6/2017	7,324	4,861					0					
220 PEPSICO INC	713448108	X				11/9/2012	1/6/2017	4,185	2,759					0					
221 PEPSICO INC	713448108	X				6/1/2012	1/6/2017	4,604	2,972					0					
222 PEPSICO INC	713448108	X				6/1/2012	11/7/2017	3,640	2,229					0					
223 PFIZER INC	717081103	X				7/7/2009	5/24/2017	3,749	1,713					0					
224 PFIZER INC	717081103	X				7/7/2009	5/24/2017	24,768	11,319					0					
225 PFIZER INC	717081103	X				10/24/2017	11/7/2017	1,763	1,821					0					
226 PHILIP MORRIS INTERNAT	718172109	X				5/12/2017	11/7/2017	4,014	4,338					0					
227 PIONEER NATURAL RESOUR	723787107	X				11/3/2016	3/6/2017	8,907	7,918					0					
228 PIONEER NATURAL RESOUR	723787107	X				2/17/2015	3/6/2017	194	157					0					
229 PIONEER NATURAL RESOUR	723787107	X				2/17/2015	11/7/2017	2,408	2,358					0					
230 PROCTER & GAMBLE CO	742718109	X				11/3/2015	5/12/2017	1,722	1,822					0					
231 PROCTER & GAMBLE CO	742718109	X				1/29/2016	5/12/2017	9,473	8,700					0					
232 PROCTER & GAMBLE CO	742718109	X				1/6/2016	5/12/2017	6,889	6,242					0					
233 PROCTER & GAMBLE CO	742718109	X				1/6/2016	11/7/2017	3,475	3,121					0					
234 QUALCOMM INC	747525103	X				10/14/2016	3/17/2017	6,951	7,809					0					
235 QUALCOMM INC	747525103	X				10/27/2016	3/17/2017	5,792	6,973					0					
236 QUALCOMM INC	747525103	X				9/2/2016	3/17/2017	2,317	2,514					0					
237 QUALCOMM INC	747525103	X				9/2/2016	4/20/2017	10,487	12,570					0					
238 QUALCOMM INC	747525103	X				9/2/2016	5/11/2017	9,273	10,684					0					
239 QUALCOMM INC	747525103	X				9/2/2016	5/30/2017	8,030	8,719					0					
240 QUALCOMM INC	747525103	X				9/8/2016	5/30/2017	8,030	8,634					0					
241 SVB FINANCIAL GROUP	78486Q101	X				7/13/2017	11/7/2017	3,003	2,560					0					
242 SALESFORCE COM INC	79466L302	X				8/3/2017	11/7/2017	4,202	3,700					0					
243 SCHLUMBERGER LTD	806857108	X				1/18/2017	5/19/2017	7,215	8,723					0					
244 SCHLUMBERGER LTD	806857108	X				1/6/2017	5/19/2017	2,164	2,599					0					
245 SCHLUMBERGER LTD	806857108	X				7/22/2015	6/21/2017	3,271	4,228					0					
246 SCHLUMBERGER LTD	806857108	X				1/6/2017	6/21/2017	5,233	6,930					0					
247 SCHLUMBERGER LTD	806857108	X				10/26/2011	6/21/2017	654	680					0					
248 SCHLUMBERGER LTD	806857108	X				10/26/2011	11/7/2017	1,989	2,041					0					
249 SCHWAB CHARLES CORP INC	808513105	X				6/29/2015	11/7/2017	5,271	3,884					0					
250 SPLUNK INC	848637104	X				3/1/2017	11/7/2017	4,084	3,816					0					
251 STARBUCKS CORP	855244109	X				6/5/2017	11/7/2017	3,425	3,869					0					
252 SYNCHRONY FINANCIAL	87165B103	X				10/6/2016	11/7/2017	3,552	3,032					0					
253 SYNCHRONY FINANCIAL	87165B103	X				10/6/2016	11/20/2017	11,520	9,370					0					
254 T-MOBILE US INC	872590104	X				6/8/2017	11/7/2017	3,299	3,943					0					
255 TAIWAN SEMICONDUCTOR N	874039100	X				11/16/2016	6/8/2017	5,880	4,775					0					
256 TAIWAN SEMICONDUCTOR N	874039100	X				11/16/2016	6/16/2017	3,572	2,984					0					
257 TAIWAN SEMICONDUCTOR N	874039100	X				11/16/2016	7/5/2017	10,430	8,953					0					
258 TAIWAN SEMICONDUCTOR N	874039100	X				6/30/2016	7/5/2017	1,043	788					0					
259 TAIWAN SEMICONDUCTOR N	874039100	X				6/30/2016	11/7/2017	2,969	1,838					0					
260 TARGA RESOURCES CORP	87612G101	X				3/7/2017	11/7/2017	883	1,126					0					
261 TESARO INC	881569107	X				13/1/2017	10/18/2017	10,474	14,791					0					
262 3M CO	88579Y101	X				9/3/2015	11/7/2017	3,904	2,423					0					
263 TIME WARNER INC	887317303	X				8/14/2014	3/16/2017	24,606	18,944					0					
264 TIME WARNER INC	887317303	X				8/13/2014	3/16/2017	1,968	1,483					0					
265 TIME WARNER INC	887317303	X				8/13/2014	3/17/2017	18,693	14,089					0					
266 TIME WARNER INC	887317303	X				8/13/2014	6/29/2017	2,996	2,225					0					
267 TIME WARNER INC	887317303	X				5/9/2016	6/29/2017	6,990	5,186					0					
268 TIME WARNER INC	887317303	X				5/9/2016	11/7/2017	945	741					0					
269 TIME WARNER INC	887317303	X				1/8/2016	11/8/2017	9,154	7,242					0					
270 TIME WARNER INC	887317303	X				5/9/2016	11/8/2017	2,746	2,223					0					
271 TWENTY-FIRST CENTURY FC	90130A101	X				3/7/2017	11/7/2017	2,526	2,789					0					
272 TWENTY-FIRST CENTURY FC	90130A101	X				3/17/2017	12/15/2017	10,236	8,988					0					
273 UNITED TECHNOLOGIES CO	913017109	X				9/24/2009	1/13/2017	40,754	22,991					0					
274 UNITED TECHNOLOGIES CO	913017109	X				11/9/2012	1/13/2017	110	76					0					
275 UNITED-HEALTH GROUP INC	91324P102	X				6/26/2017	11/7/2017	7,418	6,476					0					
276 UNIVERSAL HEALTH SERVICE	913903100	X				9/22/2015	6/16/2017	8,070	9,727					0					
277 UNIVERSAL HEALTH SERVICE	913903100	X				9/22/2015	6/19/2017	14,073	16,917					0					
278 UNIVERSAL HEALTH SERVICE	913903100	X				9/22/2015	6/19/2017	2,768	3,335					0					
279 VALERO ENERGY CORP NEV	91913Y100	X				6/22/2016	11/7/2017	2,449	1,590					0					
280 VALERO ENERGY CORP NEV	91913Y100	X				10/16/2009	11/7/2017	816	181					0					
281 VANTIV INC - CL A	92210H105	X				7/12/2017	11/7/2017	3,411	3,147					0					
282 VERIZON COMMUNICATIONS	92343V104	X				9/24/2009	5/4/2017	11,933	7,335					0					
283 VERIZON COMMUNICATIONS	92343V104	X				7/7/2010	5/4/2017	1,836	1,046					0					
284 VERIZON COMMUNICATIONS	92343V104	X				9/29/2015	5/4/2017	918	872					0					
285 VISA INC-CLASS A SHRS	92826C839	X				1/24/2017	11/7/2017	6,379	4,733					0					

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

		-8,143	-8,143	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	TIMBERVEST PARTNERS II LP ORDINARY INCOME/LOSS	-8,143	-8,143	

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

		1,040	1,040	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ACCOUNTING FEES	1,040	1,040		0

Part I, Line 16c (990-PF) - Other Professional Fees

		1,000	0	0	1,000
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	CONSULTING FEES	1,000			1,000

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

		13,182	4,133	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	4,133	4,133		
2	FICA TAX	8,534			
3	PA SUI EMPLOYER TAX	515			

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

		9,213	0	0	9,213
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	CLEANING SERVICE	545	0		545
2	EQUIPMENT/REPAIRS	2,483	0		2,483
3	INSURANCE- OFFICE	854	0		854
4	MISCELLANEOUS	1,715	0		1,715
5	POSTAGE	315	0		315
6	SUBSCRIPTIONS/DUES	1,054	0		1,054
7	SUPPLIES	463	0		463
8	TELEPHONE AND INTERNET	1,784	0		1,784
9		0	0		

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			0	12,327,963	17,137,954
2	INVERSCO LTD		0	33,933	56,272
3	BROADCOM LTD		0	7,277	44,444
4	AT&T INC		0	32,864	41,990
5	ABBOTT LABORATORIES		0	35,260	51,363
6	ABBVIE INC		0	27,772	28,046
7	ADOBE SYS INC COM		0	23,746	87,795
8	DREYFUS PREM MIDCAP VALUE-Y		0	568,880	647,646
9	DREYFUS OPPORT SM CAP-Y		0	364,820	445,725
10	AGILENT TECHNOLOGIES INC		0	29,093	42,861
11	ALEXION PHARMACEUTICALS INC		0	23,301	22,483
12	ALIGN TECHNOLOGY INC		0	30,388	44,216
13	ALLY FINANCIAL INC		0	46,046	64,152
14	ALPHABET INC/CA		0	56,493	109,554
15	AMAZON COM INC		0	21,557	128,642
16	AMERICAN TOWER CORP-CL A		0	33,262	43,657
17	ANDEAVOR		0	31,145	43,678
18	APPLE COMPUTER INC COM		0	25,447	80,046
19	BNY MELLON BOND FD CL M		0	1,357,705	1,308,225
20	ALLERGAN PLC		0	26,945	27,481
21	EATON CORP PLC		0	21,180	37,293
22	INGERSOLL-RAND PLC		0	23,305	63,325
23	BANK AMER CORP		0	47,005	84,132
24	BRISTOL MYERS SQUIBB CO COM		0	21,200	26,963
25	CSX CORP COM		0	37,904	53,910
26	CELANESE CORP DEL		0	16,327	51,184
27	CELGENE CORP		0	25,888	25,046
28	CHEVRONTXACO CORP		0	20,407	35,804
29	COMCAST CORP NEW CL A		0	49,436	68,886
30	CONSTELLATION BRANDS INC		0	33,663	58,971
31	CORNING INC COM		0	51,757	53,423
32	COSTCO WHSL CORP NEW		0	28,280	48,391
33	DEERE & COMPANY		0	43,024	52,274
34	DISNEY (WALT) COMPANY HOLDING CO.		0	27,324	47,627
35	DOWDUPONT INC		0	29,850	43,444
36	DREYFUS GLOBAL EMRG MKTS-Y		0	400,000	477,925
37	DREYFUS INTMED TERM INC-Y		0	1,645,573	1,648,992
38	DREYFUS PREM LT TRM HI YLD-R		0	359,736	357,390
39	DREYFUS GLOBAL REAL ES SEC-Y		0	262,779	317,334
40	DREYFUS SM CAP STCK INDX-I		0	615,557	926,997
41	DREYFUS MIDCAP INDEX-I		0	647,765	1,073,922
42	ELECTRONIC ARTS		0	36,349	47,697
43	EQUINIX INC		0	33,705	34,898
44	EXELON CORP		0	28,789	35,863
45	EXXON MOBIL CORP		0	35,685	53,279
46	FACEBOOK INC		0	24,812	98,112

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

	Asset Description	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
47	HALLIBURTON COMPANY COM		0	30,124	41,540
48	HARTFORD FINL SVCS GROUP INC COM		0	30,856	47,275
49	HILL ROM HLDGS		0	17,041	18,544
50	HOME DEPOT INC USD 0.05		0	11,341	77,518
51	HONEYWELL INTL INC		0	18,151	67,172
52	ILLINOIS TOOL WORKS INC COM		0	39,411	75,750
53	3M CO		0	27,224	44,956
54	TWENTY FIRST CENTURY FOX INC		0	33,542	37,638
55	UNITED HEALTH GROUP INC		0	54,755	88,625
56	VALERO ENERGY CORP NEW		0	9,038	45,955
57	VANGUARD EUROPE PACIFIC ETF		0	618,799	677,296
58	VANGUARD INTL EQUITY INDEX FD		0	421,191	441,884
59	VANTIV INC		0	35,178	41,188
60	VANGUARD INDEX TR		0	226,313	321,133
61	VISA INC		0	47,418	69,894
62	VOYA FINANCIAL INC		0	27,715	43,534
63	YUM BRANDS INC		0	21,668	48,150
64	INCYTE GENOMICS INC		0	13,670	13,733
65	INTERCONTINENTALEXCHANGE GRO		0	19,082	37,044
66	ISHARES RUSSELL 1000 INDEX FD		0	1,498,547	3,581,055
67	J P MORGAN CHASE & CO		0	59,469	64,164
68	JOHNSON & JOHNSON COM		0	40,377	42,195
69	KIMCO RLTY CORP		0	9,819	9,620
70	LAM RESH CORP COM		0	50,438	53,564
71	ELI LILLY & CO COM		0	19,896	21,115
72	MERCK & CO INC		0	28,642	30,948
73	MICROSOFT CORP COM		0	12,212	23,951
74	MICRON TECHNOLOGY		0	7,741	18,093
75	MONDELEZ INTERNATIONAL INC		0	50,248	51,360
76	MONSTER BEVERAGE CORP		0	18,014	49,873
77	NIKE INC CL B		0	18,231	22,768
78	NUCOR CORP		0	22,221	32,426
79	NVIDIA CORP		0	34,971	103,136
80	PHILIP MORRIS INTERNATIONAL		0	27,040	48,176
81	PIONEER NAT RES CO		0	31,869	37,681
82	T ROWE PRICE HIGH YIELD FUND INC		0	343,724	345,131
83	PROCTER & GAMBLE CO COM		0	21,369	33,077
84	SVB FINL GROUP		0	27,740	36,468
85	SALESFORCE COM INC		0	23,725	55,102
86	SCHLUMBERGER LIMITED COM		0	18,817	20,824
87	SCHWAB CHARLES CORP NEW		0	43,509	69,863
88	SPLUNK INC		0	41,884	56,331
89	STARBUCKS CORP COM		0	56,688	54,558
90	DREYFUS INTENATION STOCK-Y		0	600,000	673,224
91	SYNCHRONY FINANCIAL		0	32,027	45,174
92	T-MOBILE US INC		0	46,767	45,727

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

	Asset Description	Basis of Valuation	Book Value Beg. of Year	0	12,327,963	17,137,954
					Book Value End of Year	FMV End of Year
93	TAIWAN SEMICONDUCTOR ADR		0		31,465	42,822
94	TARGA RESOURCES INVESTMENTS		0		25,924	21,305
95	PEPSICO INC		0		15,077	44,131
96	PFIZER INC COM		0		23,761	23,905

Part II, Line 15 (990-PF) - Other Assets

		0	385,100	425,169
		Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	TIMBERVEST PARTNERS II		385,100	425,169

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

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

1	PARTNERSHIP DISTRIBUTIONS	1	46,200
2	FEDERAL TAX REFUND	2	5,039
3	Total	3	51,239

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

1	TAX COST BASIS ADJUSTMENT	1	1,146
2	COST BASIS ADJUSTMENT MONDELEZ INTERNATIONAL	2	313
3	COST BASIS ADJUSTMENT NVIDIA CORP	3	55
4	COST BASIS ADJUSTMENT VANGUARD	4	4,101
5	COST BASIS ADJUSTMENT EATON	5	1,601
6	TIMBERVEST PARTNERSHIP ADJUSTMENT	6	359
7	EXCESS FMV OVER COST OF ASSETS CONTRIBUTED	7	6,565
8	Total	8	14,140

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

Long Term CG Distributions														Amount	
Short Term CG Distributions														239,949	
														0	

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

Long Term CG Distributions										Amount		Short Term CG Distributions									
										239,949	0										
Description of Property Sold	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV O Adj Basis or Loss									
70 HALLIBURTON CO		11/9/2012	1/6/2017	3,962		0	2,147	1,815	0	0	0	454									
71 HALLIBURTON CO		12/31/2014	1/6/2017	4,528		0	3,144	1,384	0	0	0	1									
72 HALLIBURTON CO		2/9/2010	1/6/2017	1,132		0	589	543	0	0	0	1									
73 HALLIBURTON CO		9/27/2017	1/17/2017	3,168		0	3,182	-14	0	0	0										
74 HARTFORD FINL SVCS GRO		12/12/2016	1/17/2017	4,975		0	4,363	612	0	0	0										
75 HARTFORD FINL SVCS GRO		12/12/2016	1/17/2017	4,472		0	3,878	594	0	0	0										
76 HARTFORD FINL SVCS GRO		10/4/2016	1/17/2017	5,030		0	3,923	1,107	0	0	0										
77 HILL-ROM HOLDINGS INC		6/2/2017	1/17/2017	1,569		0	1,580	-11	0	0	0										
78 SHARES RUSSELL 1000 ETF		10/31/2012	2/27/2017	199,837		0	118,170	81,667	0	0	0	81									
79 SHARES RUSSELL 1000 ETF		10/31/2012	3/2/2017	199,945		0	117,312	82,633	0	0	0	82									
80 JOHNSON & JOHNSON		7/9/2015	1/31/2017	25,734		0	22,575	3,159	0	0	0	3									
81 JOHNSON & JOHNSON		8/24/2015	1/31/2017	11,287		0	9,225	2,062	0	0	0	2									
82 JOHNSON & JOHNSON		8/11/2017	1/17/2017	3,909		0	3,757	152	0	0	0										
83 KIMCO REALTY CORP		6/16/2017	1/17/2017	945		0	915	30	0	0	0										
84 LAM RESH CORP		11/7/2017	1/17/2017	5,210		0	5,212	-2	0	0	0										
85 LILLY ELI & CO		12/20/2016	10/30/2017	10,311		0	10,629	-318	0	0	0										
86 LILLY ELI & CO		12/20/2016	10/30/2017	7,458		0	7,359	99	0	0	0										
87 LILLY ELI & CO		12/20/2016	1/17/2017	2,497		0	2,453	44	0	0	0										
88 ISHARES MSCI EAFE ETF		11/10/2014	5/1/2017	56,023		0	56,278	-255	0	0	0	-2									
89 ISHARES MSCI EAFE ETF		6/2/2015	5/1/2017	192,874		0	200,639	-7,765	0	0	0	-7									
90 MARATHON PETROLEUM CO		11/12/2015	1/30/2017	20,311		0	22,984	-2,673	0	0	0	-2									
91 MARATHON PETROLEUM CO		5/4/2016	1/30/2017	-684		0	380	104	0	0	0										
92 MARATHON PETROLEUM CO		2/11/2016	2/1/2017	11,390		0	7,237	4,153	0	0	0	4									
93 MARATHON PETROLEUM CO		5/3/2016	2/1/2017	9,017		0	7,227	1,790	0	0	0	1									
94 MERCK & CO INC		6/26/2017	10/25/2017	5,618		0	5,947	-329	0	0	0										
95 AT&T INC		6/8/2016	6/8/2017	18,100		0	18,733	-633	0	0	0										
96 AT&T INC		6/8/2016	6/8/2017	387		0	399	-12	0	0	0										
97 AT&T INC		8/12/2015	6/8/2017	773		0	673	100	0	0	0										
98 AT&T INC		10/26/2017	1/17/2017	2,970		0	3,045	-75	0	0	0										
99 ABBOTT LABORATORIES		1/31/2017	8/15/2017	7,822		0	6,646	1,176	0	0	0										
100 ABBOTT LABORATORIES		1/31/2017	1/17/2017	4,399		0	3,323	1,076	0	0	0										
101 ABBVIE INC		10/18/2017	1/17/2017	2,812		0	2,873	-61	0	0	0										
102 ADOBE SYSTEMS INC		4/5/2017	1/17/2017	8,316		0	6,023	2,293	0	0	0	2									
103 AMERICAN TOWER CORP		6/26/2015	6/21/2017	4,177		0	3,019	1,158	0	0	0	1									
104 AMERICAN TOWER CORP		6/29/2015	6/21/2017	1,175		0	843	332	0	0	0										
105 AMERICAN TOWER CORP		7/1/2015	6/21/2017	1,044		0	751	293	0	0	0										
106 AMERICAN TOWER CORP		7/6/2015	6/21/2017	2,349		0	1,709	640	0	0	0										
107 AMERICAN TOWER CORP		6/30/2015	6/21/2017	914		0	655	259	0	0	0										
108 AMERICAN TOWER CORP		10/31/2017	1/17/2017	3,611		0	3,435	176	0	0	0										
109 ANDEAVOR		1/30/2017	9/27/2017	8,595		0	6,972	1,623	0	0	0										
110 ANDEAVOR		1/30/2017	1/17/2017	3,778		0	2,822	956	0	0	0										
111 APPLE INC		3/13/2017	6/8/2017	7,755		0	6,958	797	0	0	0										
112 APPLE INC		3/13/2017	6/16/2017	3,568		0	3,479	89	0	0	0										
113 APPLE INC		3/13/2017	6/21/2017	3,793		0	3,618	175	0	0	0										
114 APPLE INC		10/17/2017	1/17/2017	6,992		0	6,410	572	0	0	0										
115 BANK OF AMERICA CORP		2/25/2015	1/17/2017	6,750		0	4,125	2,625	0	0	0										
116 BIOMARIN PHARMACEUTICA		2/19/2015	10/18/2017	2,411		0	2,815	-404	0	0	0										
117 BIOMARIN PHARMACEUTICA		2/20/2015	10/18/2017	1,072		0	1,261	-189	0	0	0										
118 BIOMARIN PHARMACEUTICA		2/20/2015	10/18/2017	2,858		0	3,425	-567	0	0	0										
119 BIOMARIN PHARMACEUTICA		2/23/2015	10/18/2017	3,840		0	4,631	-791	0	0	0										
120 AGILENT TECHNOLOGIES INC		6/7/2017	1/17/2017	4,767		0	4,233	534	0	0	0	2									
121 AGILENT TECHNOLOGIES INC		6/7/2017	12/8/2017	6,040		0	5,443	597	0	0	0										
122 AGILENT TECHNOLOGIES INC		5/24/2017	12/8/2017	1,342		0	1,184	158	0	0	0										
123 ALEXION PHARMACEUTICAL		11/4/2016	8/11/2017	7,530		0	7,786	-256	0	0	0										
124 ALEXION PHARMACEUTICAL		11/4/2016	10/24/2017	8,122		0	8,059	63	0	0	0										
125 ALEXION PHARMACEUTICAL		11/4/2016	1/17/2017	1,171		0	1,366	-195	0	0	0										
126 ALIGN TECHNOLOGY INC		8/15/2017	1/17/2017	4,175		0	3,019	1,156	0	0	0	1									
127 ALLY FINANCIAL INC		1/7/2015	1/17/2017	5,254		0	4,621	633	0	0	0										
128 ALPHABET INC/CA-CL A		7/17/2015	1/3/2017	5,660		0	4,873	787	0	0	0										
129 ALPHABET INC/CA-CL A		7/17/2015	1/17/2017	11,535		0	7,658	3,877	0	0	0	3									
130 ALPHABET INC/CA-CL A		8/11/2015	12/21/2017	1,073		0	694	379	0	0	0										
131 AMAZON COM INC		10/30/2015	1/17/2017	8,974		0	5,026	3,948	0	0	0	3									
132 AMAZON COM INC		6/1/2011	1/17/2017	2,244		0	392	1,852	0	0	0										
133 AMERICAN TOWER CORP		6/25/2015	3/6/2017	2,406		0	1,998	408	0	0	0	1									
134 AMERICAN TOWER CORP		7/6/2015	3/6/2017	6,873		0	5,698	1,175	0	0	0										
135 BIOMARIN PHARMACEUTICA		2/24/2015	10/18/2017	3,304		0	3,952	-648	0	0	0										
136 BIOMARIN PHARMACEUTICA		12/19/2016	10/18/2017	4,465		0	4,268	197	0	0	0										
137 BRISTOL-MYERS SQUIBB CO		12/20/2016	1/17/2017	2,474		0	2,506	-32	0	0	0										
138 C S X CORP		1/13/2017	1/17/2017	4,675		0	3,481	1,194	0	0	0										

1

[illegible]

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

Long Term CG Distributions	Short Term CG Distributions	Amount		Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV O Adj Basis or Loss
		239,949	0												
277 UNIVERSAL HEALTH SERVICE					9/21/2015	6/19/2017	14,073		0	16,917	-2,844	0	0	0	-2
278 UNIVERSAL HEALTH SERVICE					9/22/2016	6/19/2017	2,768		0	3,335	-567	0	0	0	
279 VALERO ENERGY CORP NEW					6/22/2016	11/7/2017	2,449		0	1,590	859	0	0	0	
280 VALERO ENERGY CORP NEW					10/16/2009	11/7/2017	816		0	181	635	0	0	0	
281 VANTIV INC - CL A					7/12/2017	11/7/2017	3,411		0	3,147	264	0	0	0	
282 VERIZON COMMUNICATIONS					9/24/2009	5/4/2017	11,933		0	7,335	4,598	0	0	0	
283 VERIZON COMMUNICATIONS					7/7/2010	5/4/2017	1,836		0	1,046	790	0	0	0	
284 VERIZON COMMUNICATIONS					9/29/2015	5/4/2017	872		0		46	0	0	0	
285 VISA INC-CLASS A SHRS					1/24/2017	11/7/2017	6,379		0	4,733	1,646	0	0	0	1

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

144,359 22,987												
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	BNY Mellon, N A	X	P O Box 185	PITTSBURGH	PA	15230-0185		CORPORATE TRUSTEE		47,799	NONE	NONE
2	MR T WILLIAM BOXX		P O Box 186	LATROBE	PA	15650		CHAIRMAN AND TREASURE VICE CHAIRMAN	40 00	96,560	22,987	
3	CHARLES R KESLER, Ph D		730 HUNTINGTON CIRCLE	PASADENA	CA	91106				0		
4	MR NORBERT J PAIL		513 SUMMIT DRIVE	LIGONIER	PA	15658		SECRETARY		0		
5	MR JONATHAN C HALL		514 MECKLEM LANE	ELWOOD CITY	PA	16117				0		
6	MRS ZAN MCKENNA RICH		203 WESTVIEW DRIVE	LIGONIER	PA	15658				0		

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

	Date		Amount
1 Credit from prior year return		1	6,344
2 First quarter estimated tax payment		2	
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	0
7 Total		7	6,344