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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Go to *www.irs.gov/Form990PF* for instructions and the latest information.**

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation
BEN & JEANNE OVERMAN CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
NEUBERGER BERMAN TRUST COMPANY N A - P O BOX 396

City or town, state or province, country, and ZIP or foreign postal code
WILMINGTON DE 19899

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

A Employer identification number
41-1384796

B Telephone number (see instructions)
302-830-4352

C If exemption application is pending, check here ▶ ☐ 6

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation 04
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 2,952,806

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	53,680	53,652		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	138,871			
	b	Gross sales price for all assets on line 6a 816,988				
	7	Capital gain net income (from Part IV, line 2)		138,871		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	192,551	192,523	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	36,070	32,463		3,607
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	628	434		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	35	10		25
	24	**Total operating and administrative expenses.** Add lines 13 through 23	36,733	32,907	0	3,632
	25	Contributions, gifts, grants paid	131,200			131,200
	26	**Total expenses and disbursements.** Add lines 24 and 25	167,933	32,907	0	134,832
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	24,618			
	b	**Net investment income** (if negative, enter -0-)		159,616		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	76,290	77,988	77,988
	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)	1,864,114	1,764,005	2,195,263
	c	Investments—corporate bonds (attach schedule)	563,641	686,017	679,555
	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 ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,504,045	2,528,010	2,952,806
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26, and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	2,504,045	2,528,010	
	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)	2,504,045	2,528,010	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,504,045	2,528,010	

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	2,504,045
2	Enter amount from Part I, line 27a	2	24,618
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,528,663
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	653
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,528,010

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	138,871
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	10,240

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	124,594	2,635,164	0.047281
2015	129,108	2,712,058	0 047605
2014	126,460	2,706,797	0 046719
2013	131,492	2,567,449	0 051215
2012	128,952	2,534,100	0 050887

2	**Total** of line 1, column (d)	2	0 243707
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 048741
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	2,824,862
5	Multiply line 4 by line 3	5	137,687
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,740
7	Add lines 5 and 6	7	139,427
8	Enter qualifying distributions from Part XII, line 4	8	149,260

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter. ____________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	1,596
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2	0
3	Add lines 1 and 2		3	1,596
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	1,596
6	Credits/Payments			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 1,182		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 814		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,996
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	400
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 400 **Refunded** ▶		11	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation. ▶ $ ________ **(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.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions. ▶ MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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 the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶

14 The books are in care of ▶ NEUBERGER BERMAN TRUST COMPANY N A Telephone no ▶ 302-830-4352
Located at ▶ P O BOX 396 WILMINGTON DE ZIP+4 ▶ 19899

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 |

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

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year, did the foundation (either directly or indirectly)			
	(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	1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		X

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

			Yes	No
5a	During the year, did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	**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			
	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? If "Yes" to 6b, file Form 8870	**6b**		X
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		

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 ▶

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

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,745,199
b	Average of monthly cash balances	1b	134,405
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,879,604
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	2,879,604
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	43,194
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,836,410
6	**Minimum investment return.** Enter 5% of line 5	6	141,821

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	141,821
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,596		
b	Income tax for 2017. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,596
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	140,225
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	140,225
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	140,225

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	134,832
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	***Qualifying distributions.*** *Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4*	4	134,832
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	1,596
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	133,236

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				140,225
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 — 648				
c	From 2014				
d	From 2015				
e	From 2016				
f	**Total** of lines 3a through e	648			
4	Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 134,832				
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				134,832
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).)	648			648
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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				4,745
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				
10	Analysis of line 9				
a	Excess from 2013				
b	Excess from 2014				
c	Excess from 2015				
d	Excess from 2016				
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)

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

NEUBERGER BERMAN TRUST COMPANY N A PO BOX 396 WILMINGTON, DE 19899 (302) 830-4352

b The form in which applications should be submitted and information and materials they should include

NONE PERSCRIBED

c Any submission deadlines

SEPTEMBER 30

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

SEE ATTACHED

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total			▶ **3a**	131,200
b *Approved for future payment*				
NONE				
Total			▶ **3b**	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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	53,680	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	138,871	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		192,551	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 192,551

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	Not Applicable

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		Not Applicable	

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

[signature] SVP | 6/6/2018 | SVP, TRUSTEE

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	Check ☒ if self-employed	PTIN
SHAWN P HANLON	[signature]	6/6/2018		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	

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

Recipient(s) paid during the year

Name				
J STREET EDUCATION FUND				
Street				
PO BOX 66073				
City		**State**	**Zip Code**	**Foreign Country**
WASHINGTON		DC	20035	
Relationship	**Foundation Status**			
NONE	EOF			
Purpose of grant/contribution				**Amount**
CHARITABLE				5,000

Name				
CHUM				
Street				
102 WEST SECOND STREET				
City		**State**	**Zip Code**	**Foreign Country**
DULUTH		MN	55802	
Relationship	**Foundation Status**			
NONE	EOF			
Purpose of grant/contribution				**Amount**
CHARITABLE				3,000

Name				
DAMIANO CENTER SOUP KITCHEN				
Street				
206 W 4TH ST				
City		**State**	**Zip Code**	**Foreign Country**
DULUTH		MN	55802	
Relationship	**Foundation Status**			
NONE	EOF			
Purpose of grant/contribution				**Amount**
CHARITABLE				3,000

Name				
SCOTTISH RITE CLINIC				
Street				
28 WEST SECOND STREET				
City		**State**	**Zip Code**	**Foreign Country**
DULUTH		MN	55802	
Relationship	**Foundation Status**			
NONE	EOF			
Purpose of grant/contribution				**Amount**
CHARITABLE				5,000

Name				
FIRST WITNESS CHILD ABUSE RESOURCE CENTER				
Street				
120 S 30TH AVE A				
City		**State**	**Zip Code**	**Foreign Country**
DULUTH		MN	55806	
Relationship	**Foundation Status**			
NONE	EOF			
Purpose of grant/contribution				**Amount**
CHARITABLE				1,000

Name				
SAINT MARK AFRICAN METHODIST EPISCOPAL CHURCH				
Street				
530 N 5TH AVE E				
City		**State**	**Zip Code**	**Foreign Country**
DULUTH		MN	55805	
Relationship	**Foundation Status**			
NONE	EOF			
Purpose of grant/contribution				**Amount**
CHARITABLE				5,000

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

Recipient(s) paid during the year

Name					
GREAT LAKES AQUARIUM					
Street					
353 HARBOR DR					
City		**State**	**Zip Code**	**Foreign Country**	
DULUTH		MN	55802		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					4,000

Name					
HOLY COW! PRESS					
Street					
711 WOODLAND AVE					
City		**State**	**Zip Code**	**Foreign Country**	
DULUTH		MN	55812		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					1,000

Name					
BOYS AND GIRLS CLUB					
Street					
PO BOX 16435					
City		**State**	**Zip Code**	**Foreign Country**	
DULUTH		MN	55816		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					18,300

Name					
TEMPLE ISRAEL					
Street					
112 E 75TH ST					
City		**State**	**Zip Code**	**Foreign Country**	
NEW YORK		NY	10021		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					35,000

Name					
CHOCHMAT HALEV					
Street					
2215 PRINCE ST					
City		**State**	**Zip Code**	**Foreign Country**	
BERKELEY		CA	94705		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					5,000

Name					
COLLEGE OF ST SCHOLASTICA					
Street					
1200 KENWOOD AVE					
City		**State**	**Zip Code**	**Foreign Country**	
DULUTH		MN	55811		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					13,000

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

Recipient(s) paid during the year

Name					
SHALOM FOUNDATION					
Street					
3610 PHILLIPS PKWY					
City		**State**	**Zip Code**	**Foreign Country**	
MINNEAPOLIS		MN	55246		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					2,000

Name					
ST MICHAEL CATHOLIC SCHOOL					
Street					
14 MAIN ST N					
City		**State**	**Zip Code**	**Foreign Country**	
ST MICHAEL		MN	55376		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					2,500

Name					
UNIVERSITY OF MARYLAND ATHLETIC DEPARTMENT					
Street					
8500 PAINT BRANCH DR					
City		**State**	**Zip Code**	**Foreign Country**	
COLLEGE PARK		MD	20742		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					5,000

Name					
WOMEN'S HEALTH CENTER					
Street					
2635 UNIVERSITY AVE STE 160					
City		**State**	**Zip Code**	**Foreign Country**	
ST PAUL		MN	55114		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					12,300

Name					
ACADEMY OF HOLY ANGELS					
Street					
6600 NICOLLET AVENUE					
City		**State**	**Zip Code**	**Foreign Country**	
MINNEAPOLIS		MN	55423		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					2,500

Name					
LIFEHOUSE INCORPORATED					
Street					
102 W 1ST ST					
City		**State**	**Zip Code**	**Foreign Country**	
DULUTH		MN	55802		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					2,300

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

Recipient(s) paid during the year

Name					
DULUTH SUPERIOR SYMPHONY					
Street					
130 W SUPERIOR ST SUITE LL2					
City		**State**	**Zip Code**	**Foreign Country**	
DULUTH		MN	55802		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					1,000

Name					
WOMEN'S EARTH ALLIANCE					
Street					
2150 ALLSTON WAY					
City		**State**	**Zip Code**	**Foreign Country**	
BERKELEY		CA	94704		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					1,000

Name					
UNION GOSPEL MISSION					
Street					
435 UNIVERSITY AVENUE					
City		**State**	**Zip Code**	**Foreign Country**	
ST PAUL		MN	55130		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					3,000

Name					
AMAZON WATCH					
Street					
520 3RD STREET, STE 108					
City		**State**	**Zip Code**	**Foreign Country**	
OAKLAND		CA	94607		
Relationship	**Foundation Status**				
NONE	EOF				
Purpose of grant/contribution					**Amount**
CHARITABLE					1,300

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

	Amount		Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	34,720		Capital Gains/Losses	816,988	678,117	138,871
Short Term CG Distributions	0		Other sales	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
1	APPLE INC	037833100	X				1/28/2016	6/21/2017	7,275	4,702				0	2,573
2	APPLE INC	037833100	X				2/4/2016	6/21/2017	3,638	2,414				0	1,224
3	APPLE INC	037833100	X				2/12/2016	6/21/2017	3,638	2,345				0	1,293
4	BERKSHIRE HATHAWAY FIN	084664CA7	X				1/6/2014	1/10/2017	40,000	40,000				0	0
5	BOSTON SCIENTIFIC CORF	101137107	X				11/9/2016	1/31/2017	7,199	6,407				0	792
6	BOSTON SCIENTIFIC CORF	101137107	X				11/30/2016	1/31/2017	2,400	2,068				0	332
7	BOSTON SCIENTIFIC CORF	101137107	X				10/27/2016	1/31/2017	4,799	4,318				0	481
8	BRISTOL MYERS SQUIBE	110122108	X				8/16/2016	1/26/2017	7,249	8,949				0	-1,700
9	BRISTOL MYERS SQUIBE	110122108	X				3/25/2014	1/26/2017	2,416	2,540				0	-124
10	BRISTOL MYERS SQUIBE	110122108	X				6/20/2014	5/23/2017	2,712	2,387				0	325
11	BRISTOL MYERS SQUIBE	110122108	X				9/11/2013	5/23/2017	10,848	8,504				0	2,344
12	BRISTOL MYERS SQUIBE	110122108	X				3/25/2014	5/23/2017	2,712	2,540				0	172
13	CELGENE CORP	151020104	X				11/6/2015	1/6/2017	9,038	8,683				0	355
14	CELGENE CORP	151020104	X				9/24/2015	1/6/2017	9,038	8,554				0	484
15	CELGENE CORP	151020104	X				11/23/2015	6/21/2017	6,630	5,675				0	955
16	CELGENE CORP	151020104	X				9/24/2015	6/21/2017	6,630	5,703				0	927
17	CONAGRA BRANDS INC	205887102	X				7/20/2017	12/8/2017	3,724	3,377				0	347
18	CELGENE CORP	151020104	X				3/4/2016	10/5/2017	7,001	5,145				0	1,856
19	CONAGRA BRANDS INC	205887102	X				9/28/2017	12/8/2017	7,448	6,800				0	648
20	COSTCO WHOLESALE CORP	22160K105	X				10/7/2016	6/16/2017	8,411	7,462				0	949
21	COSTCO WHOLESALE CORP	22160K105	X				10/7/2016	11/29/2017	11,468	9,700				0	1,768
22	DTE ENERGY HOLDING CO	233331107	X				8/24/2016	12/12/2017	11,516	9,444				0	2,072
23	DTE ENERGY HOLDING CO	233331107	X				8/24/2016	12/18/2017	5,557	4,722				0	835
24	FIRST REP BK SAN FRANCIS	33616C100	X				2/9/2016	12/14/2017	26,706	17,340				0	9,366
25	FIRST REP BK SAN FRANCIS	33616C100	X				11/17/2017	12/14/2017	4,451	4,597				0	-146
26	GENERAL ELECTRIC CO BON	369604BQ5	X				6/29/2017	11/2/2017	26,000	26,550				0	-550
27	GOLDMAN SACHS GROUP IN	38141G104	X				2/3/2017	7/13/2017	11,477	12,023				0	-546
28	NEWELL BRANDS INC COM	651229106	X				1/26/2016	7/7/2017	5,348	3,804				0	1,544
29	NEWELL BRANDS INC COM	651229106	X				1/26/2016	12/11/2017	1,558	1,902				0	-344
30	NEWELL BRANDS INC COM	651229106	X				11/3/2016	12/11/2017	3,116	4,754				0	-1,638
31	NEWELL BRANDS INC COM	651229106	X				2/25/2016	12/11/2017	4,675	5,663				0	-988
32	NEWELL BRANDS INC COM	651229106	X				9/19/2017	12/11/2017	3,116	4,288				0	-1,172
33	NEWELL BRANDS INC COM	651229106	X				9/7/2017	12/11/2017	6,233	9,161				0	-2,928
34	ORACLE CORP COM	68389X105	X				10/16/2014	12/12/2017	5,050	3,787				0	1,263
35	ORACLE CORP COM	68389X105	X				9/11/2013	12/12/2017	5,050	3,282				0	1,768
36	PEPSICO INC	713448108	X				8/24/2016	9/7/2017	17,482	16,203				0	1,279
37	PEPSICO INC	713448108	X				8/24/2016	11/22/2017	11,513	10,802				0	711
38	STRYKER CORP	863667101	X				9/30/2015	12/8/2017	7,588	4,705				0	2,883
39	3M COMPANY	88579Y101	X				1/13/2016	3/24/2017	4,802	3,532				0	1,270
40	3M COMPANY	88579Y101	X				7/10/2015	3/24/2017	9,604	7,765				0	1,839
41	3M COMPANY	88579Y101	X				1/13/2016	12/12/2017	5,948	3,532				0	2,416
42	TIME WARNER INC COM USD	887317303	X				2/10/2016	1/5/2017	9,492	6,205				0	3,287
43	TIME WARNER INC COM USD	887317303	X				8/8/2014	1/5/2017	9,492	7,265				0	2,227
44	UNITED TECHNOLOGIES CO	913017109	X				3/31/2016	6/15/2017	12,015	10,024				0	1,991
45	UNITED TECHNOLOGIES CO	913017109	X				3/31/2016	8/7/2017	23,817	20,049				0	3,768
46	VISA INC COM CL A	92826C839	X				1/9/2017	9/25/2017	5,151	4,089				0	1,062
47	PEPSICO INC NOTE CALL MA	713448CB2	X				1/29/2014	8/14/2017	50,000	49,992				0	8
48	PFIZER INC NOTE CALL MAK	717081DJ9	X				5/12/2014	5/15/2017	50,000	49,956				0	44
49	SCHLUMBERGER LIMITED C	806857108	X				10/27/2015	2/9/2017	8,142	7,685				0	457
50	SCHLUMBERGER LIMITED C	806857108	X				2/12/2016	3/10/2017	7,875	6,981				0	894
51	SCHLUMBERGER LIMITED C	806857108	X				2/12/2016	3/13/2017	7,840	6,981				0	859
52	STARBUCKS CORP COM USD	855244109	X				7/20/2016	6/5/2017	12,891	11,503				0	1,388
53	STRYKER CORP	863667101	X				10/23/2015	10/9/2017	14,806	9,555				0	5,251
54	ALEXION PHARM INC	015351109	X				5/23/2017	10/24/2017	3,457	2,620				0	837
55	ALEXION PHARM INC	015351109	X				6/19/2017	10/24/2017	6,914	5,749				0	1,165
56	ALPHABET INC CAP STK CL (	02079K107	X				4/13/2016	7/31/2017	13,933	11,207				0	2,726
57	ALPHABET INC CAP STK CL (	02079K107	X				4/13/2016	10/10/2017	4,858	3,736				0	1,122
58	ALPHABET INC CAP STK CL (	02079K107	X				4/11/2016	10/10/2017	4,858	3,712				0	1,146
59	ANALOG DEVICES INC COM	032654105	X				12/31/2015	3/30/2017	10,274	6,998				0	3,276
60	ANALOG DEVICES INC COM	032654105	X				12/4/2015	3/30/2017	4,110	2,940				0	1,170
61	CELGENE CORP	151020104	X				3/28/2016	10/6/2017	3,496	2,497				0	999
62	CELGENE CORP	151020104	X				1/29/2016	10/6/2017	2,098	1,484				0	614
63	CONAGRA BRANDS INC	205887102	X				11/10/2016	3/21/2017	8,170	6,818				0	1,352
64	CONAGRA BRANDS INC	205887102	X				11/10/2016	6/1/2017	3,954	3,409				0	545
65	CONAGRA BRANDS INC	205887102	X				9/27/2016	6/1/2017	11,863	10,005				0	1,858
66	ANALOG DEVICES INC COM	032654105	X				12/31/2015	9/28/2017	2,142	1,400				0	742
67	ANALOG DEVICES INC COM	032654105	X				8/24/2015	9/28/2017	10,712	6,627				0	4,085
68	ANALOG DEVICES INC COM	032654105	X				8/20/2015	9/28/2017	4,285	2,764				0	1,521
69	APPLE INC	037833100	X				2/4/2016	4/12/2017	7,074	4,827				0	2,247
70	GRACE W R & CO DEL NEW	38388F108	X				3/16/2017	10/5/2017	7,297	7,035				0	262
71	HUBBELL INC COM	443510607	X				6/30/2015	12/26/2017	13,757	10,854				0	2,903
72	JPMORGAN CHASE & CO	46625H100	X				1/19/2016	7/13/2017	9,276	5,714				0	3,562

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

	Amount		Totals	Gross Sales	Cost or Other Basis, Expenses Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	34,720		Capital Gains/Losses	816,988	678,117	138,871
Short Term CG Distributions	0		Other sales	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
73	LKQ CORP COM	501889208	X				3/2/2015	10/5/2017	11,011	7,408				0	3,603
74	NESTLE S A SPONSORED AD	641069406	X				10/21/2016	5/12/2017	8,094	7,347				0	747
75	NESTLE S A SPONSORED AD	641069406	X				10/21/2016	9/28/2017	8,354	7,347				0	1,007
76	NEWELL BRANDS INC COM	651229106	X				1/26/2016	5/12/2017	5,290	3,804				0	1,486
77	WEC ENERGY GROUP INC C	92939U106	X				12/3/2015	3/14/2017	11,836	9,629				0	2,207
78	WEC ENERGY GROUP INC C	92939U106	X				12/4/2015	3/14/2017	5,918	4,894				0	1,024
79	WHOLE FOODS MKT INC	966837106	X				7/28/2016	1/11/2017	9,102	9,168				0	-66
80	WHOLE FOODS MKT INC	966837106	X				7/28/2016	1/24/2017	6,076	6,112				0	-36
81	WHOLE FOODS MKT INC	966837106	X				10/6/2016	1/24/2017	9,115	8,786				0	329
82	ASML HOLDING N V N Y REG	N07059210	X				8/14/2015	4/6/2017	3,275	2,295				0	980
83	ASML HOLDING N V N Y REG	N07059210	X				8/14/2015	8/8/2017	7,715	4,590				0	3,125
84	WEC ENERGY GROUP INC C	92939U106	X				4/10/2015	2/15/2017	11,369	9,927				0	1,442

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		628	434	0	0
	Description				
1	FOREIGN TAXES	434	434		
2	ESTIMATED EXCISE TAX PAYMENTS	194			

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

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		35	10	0	25
	Description				
1	ADR FEES	10	10		
2	MN FILING FEE	25	0		25

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

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

1	PURCHASE OF ACCRUED INTEREST C/O TO NEXT YEAR	1	186
2	COST BASIS ADJUSTMENT	2	439
3	AMORTIZATION ADJUSTMENT	3	28
4	Total	4	653

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

	Amount
Long Term CG Distributions	34,720
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	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 Over Adj Basis or Losses
						782,268	0	0	678,117	104,151	0	0	0	104,151
1	APPLE INC	037833100		1/28/2016	6/21/2017	7,275		0	4,702	2,573	0	0	0	2,573
2	APPLE INC	037833100		2/4/2016	6/21/2017	3,638		0	2,414	1,224	0	0	0	1,224
3	APPLE INC	037833100		2/12/2016	6/21/2017	3,638		0	2,345	1,293	0	0	0	1,293
4	BERKSHIRE HATHAWAY FIN	084664CA7		1/6/2014	1/10/2017	40,000		0	40,000	0	0	0	0	0
5	BOSTON SCIENTIFIC CORP	101137107		11/9/2016	1/31/2017	7,199		0	6,407	792	0	0	0	792
6	BOSTON SCIENTIFIC CORP	101137107		11/30/2016	1/31/2017	2,400		0	2,068	332	0	0	0	332
7	BOSTON SCIENTIFIC CORP	101137107		10/27/2016	1/31/2017	4,799		0	4,318	481	0	0	0	481
8	BRISTOL MYERS SQUIBB	110122108		8/16/2016	1/26/2017	7,249		0	8,949	-1,700	0	0	0	-1,700
9	BRISTOL MYERS SQUIBB	110122108		3/25/2014	1/26/2017	2,416		0	2,540	-124	0	0	0	-124
10	BRISTOL MYERS SQUIBB	110122108		6/20/2014	5/23/2017	2,712		0	2,387	325	0	0	0	325
11	BRISTOL MYERS SQUIBB	110122108		9/11/2013	5/23/2017	10,848		0	8,504	2,344	0	0	0	2,344
12	BRISTOL MYERS SQUIBB	110122108		3/25/2014	5/23/2017	2,712		0	2,540	172	0	0	0	172
13	CELGENE CORP	151020104		11/6/2015	1/6/2017	9,038		0	8,683	355	0	0	0	355
14	CELGENE CORP	151020104		9/24/2015	1/6/2017	9,038		0	8,554	484	0	0	0	484
15	CELGENE CORP	151020104		11/23/2015	6/21/2017	6,630		0	5,675	955	0	0	0	955
16	CELGENE CORP	151020104		9/24/2015	6/21/2017	6,630		0	5,703	927	0	0	0	927
17	CONAGRA BRANDS INC	205887102		7/20/2017	12/8/2017	3,724		0	3,377	347	0	0	0	347
18	CELGENE CORP	151020104		3/4/2016	10/5/2017	7,001		0	5,145	1,856	0	0	0	1,856
19	CONAGRA BRANDS INC	205887102		9/28/2017	12/8/2017	7,448		0	6,800	648	0	0	0	648
20	COSTCO WHOLESALE CORP	22160K105		10/7/2016	6/16/2017	8,411		0	7,462	949	0	0	0	949
21	COSTCO WHOLESALE CORP	22160K105		10/7/2016	11/29/2017	11,468		0	9,700	1,768	0	0	0	1,768
22	DTE ENERGY HOLDING CO	233331107		8/24/2016	12/12/2017	11,516		0	9,444	2,072	0	0	0	2,072
23	DTE ENERGY HOLDING CO	233331107		8/24/2016	12/18/2017	5,557		0	4,722	835	0	0	0	835
24	FIRST REP BK SAN FRANCIS	33616C100		2/9/2016	12/14/2017	26,706		0	17,340	9,366	0	0	0	9,366
25	FIRST REP BK SAN FRANCIS	33616C100		11/17/2017	12/14/2017	4,451		0	4,597	-146	0	0	0	-146
26	GENERAL ELECTRIC CO BON	369604BQ5		6/29/2017	11/2/2017	26,000		0	26,550	-550	0	0	0	-550
27	GOLDMAN SACHS GROUP IN	38141G104		2/3/2017	7/13/2017	11,477		0	12,023	-546	0	0	0	-546
28	NEWELL BRANDS INC COM	651229106		1/26/2016	7/7/2017	5,348		0	3,804	1,544	0	0	0	1,544
29	NEWELL BRANDS INC COM	651229106		1/26/2016	12/11/2017	1,558		0	1,902	-344	0	0	0	-344
30	NEWELL BRANDS INC COM	651229106		11/3/2016	12/11/2017	3,116		0	4,754	-1,638	0	0	0	-1,638
31	NEWELL BRANDS INC COM	651229106		2/25/2016	12/11/2017	4,675		0	5,663	-988	0	0	0	-988
32	NEWELL BRANDS INC COM	651229106		9/19/2017	12/11/2017	3,116		0	4,288	-1,172	0	0	0	-1,172
33	NEWELL BRANDS INC COM	651229106		9/7/2017	12/11/2017	6,233		0	9,161	-2,928	0	0	0	-2,928
34	ORACLE CORP COM	68389X105		10/16/2014	12/12/2017	5,050		0	3,787	1,263	0	0	0	1,263
35	ORACLE CORP COM	68389X105		9/11/2013	12/12/2017	5,050		0	3,282	1,768	0	0	0	1,768
36	PEPSICO INC	713448108		8/24/2016	9/7/2017	17,482		0	16,203	1,279	0	0	0	1,279
37	PEPSICO INC	713448108		8/24/2016	11/22/2017	11,513		0	10,802	711	0	0	0	711
38	STRYKER CORP	863667101		9/30/2015	12/8/2017	7,588		0	4,705	2,883	0	0	0	2,883
39	3M COMPANY	88579Y101		1/13/2016	3/24/2017	4,802		0	3,532	1,270	0	0	0	1,270
40	3M COMPANY	88579Y101		7/10/2015	3/24/2017	9,604		0	7,765	1,839	0	0	0	1,839
41	3M COMPANY	88579Y101		1/13/2016	12/12/2017	5,948		0	3,532	2,416	0	0	0	2,416
42	TIME WARNER INC COM USD	887317303		2/10/2016	1/5/2017	9,492		0	6,205	3,287	0	0	0	3,287
43	TIME WARNER INC COM USD	887317303		8/8/2014	1/5/2017	9,492		0	7,265	2,227	0	0	0	2,227
44	UNITED TECHNOLOGIES CO	913017109		3/31/2016	6/15/2017	12,015		0	10,024	1,991	0	0	0	1,991
45	UNITED TECHNOLOGIES CO	913017109		3/31/2016	8/7/2017	23,817		0	20,049	3,768	0	0	0	3,768
46	VISA INC COM CL A	92826C839		1/9/2017	9/25/2017	5,151		0	4,089	1,062	0	0	0	1,062
47	PEPSICO INC NOTE CALL MA	713448CB2		1/29/2014	8/14/2017	50,000		0	49,992	8	0	0	0	8
48	PFIZER INC NOTE CALL MAK	717081DJ9		5/12/2014	5/15/2017	50,000		0	49 956	44	0	0	0	44
49	SCHLUMBERGER LIMITED C	806857108		10/27/2015	2/9/2017	8,142		0	7,685	457	0	0	0	457
50	SCHLUMBERGER LIMITED C	806857108		2/12/2016	3/10/2017	7,875		0	6,981	894	0	0	0	894
51	SCHLUMBERGER LIMITED C	806857108		2/12/2016	3/13/2017	7,840		0	6,981	859	0	0	0	859
52	STARBUCKS CORP COM USD	855244109		7/20/2016	6/5/2017	12,891		0	11,503	1,388	0	0	0	1,388
53	STRYKER CORP	863667101		10/23/2015	10/9/2017	14,806		0	9,555	5,251	0	0	0	5,251
54	ALEXION PHARM INC	015351109		5/23/2017	10/24/2017	3,457		0	2,620	837	0	0	0	837
55	ALEXION PHARM INC	015351109		6/19/2017	10/24/2017	6,914		0	5,749	1,165	0	0	0	1,165
56	ALPHABET INC CAP STK CL (	02079K107		4/13/2016	7/31/2017	13,933		0	11,207	2,726	0	0	0	2,726
57	ALPHABET INC CAP STK CL (	02079K107		4/13/2016	10/10/2017	4,858		0	3,736	1,122	0	0	0	1,122
58	ALPHABET INC CAP STK CL (	02079K107		4/11/2016	10/10/2017	4,858		0	3,712	1,146	0	0	0	1,146
59	ANALOG DEVICES INC COM	032654105		12/31/2015	3/30/2017	10,274		0	6,998	3,276	0	0	0	3,276
60	ANALOG DEVICES INC COM	032654105		12/4/2015	3/30/2017	4,110		0	2,940	1,170	0	0	0	1,170
61	CELGENE CORP	151020104		3/28/2016	10/6/2017	3,496		0	2,497	999	0	0	0	999
62	CELGENE CORP	151020104		1/29/2016	10/6/2017	2,098		0	1,484	614	0	0	0	614
63	CONAGRA BRANDS INC	205887102		11/10/2016	3/21/2017	8,170		0	6,818	1,352	0	0	0	1,352
64	CONAGRA BRANDS INC	205887102		11/10/2016	6/1/2017	3,954		0	3,409	545	0	0	0	545
65	CONAGRA BRANDS INC	205887102		9/27/2016	6/1/2017	11,863		0	10,005	1,858	0	0	0	1,858
66	ANALOG DEVICES INC COM	032654105		12/31/2015	9/28/2017	2,142		0	1,400	742	0	0	0	742
67	ANALOG DEVICES INC COM	032654105		8/24/2015	9/28/2017	10,712		0	6,627	4,085	0	0	0	4,085
68	ANALOG DEVICES INC COM	032654105		8/20/2015	9/28/2017	4,285		0	2,764	1,521	0	0	0	1,521
69	APPLE INC	037833100		2/4/2016	4/12/2017	7,074		0	4 827	2 247	0	0	0	2,247

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

	Amount
Long Term CG Distributions	34,720
Short Term CG Distributions	0

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	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 Over Adj Basis or Losses
						782,268	0	0	678,117	104,151	0	0	0	104,151
70	GRACE W R & CO DEL NEW	38388F108		3/16/2017	10/5/2017	7,297		0	7,035	262	0	0	0	262
71	HUBBELL INC COM	443510607		6/30/2015	12/26/2017	13,757		0	10,854	2,903	0	0	0	2,903
72	JPMORGAN CHASE & CO	46625H100		1/19/2016	7/13/2017	9,276		0	5,714	3,562	0	0	0	3,562
73	LKQ CORP COM	501889208		3/2/2015	10/5/2017	11,011		0	7,408	3,603	0	0	0	3,603
74	NESTLE S A SPONSORED AD	641069406		10/21/2016	5/12/2017	8,094		0	7,347	747	0	0	0	747
75	NESTLE S A SPONSORED AD	641069406		10/21/2016	9/28/2017	8,354		0	7,347	1,007	0	0	0	1,007
76	NEWELL BRANDS INC COM	651229106		1/26/2016	5/12/2017	5,290		0	3,804	1,486	0	0	0	1,486
77	WEC ENERGY GROUP INC C	92939U106		12/3/2015	3/14/2017	11,836		0	9,629	2 207	0	0	0	2,207
78	WEC ENERGY GROUP INC C	92939U106		12/4/2015	3/14/2017	5,918		0	4,894	1,024	0	0	0	1,024
79	WHOLE FOODS MKT INC	966837106		7/28/2016	1/11/2017	9,102		0	9,168	-66	0	0	0	-66
80	WHOLE FOODS MKT INC	966837106		7/28/2016	1/24/2017	6,076		0	6,112	-36	0	0	0	-36
81	WHOLE FOODS MKT INC	966837106		10/6/2016	1/24/2017	9,115		0	8,786	329	0	0	0	329
82	ASML HOLDING N V N Y REG	N07059210		8/14/2015	4/6/2017	3,275		0	2,295	980	0	0	0	980
83	ASML HOLDING N V N Y REG	N07059210		8/14/2015	8/8/2017	7,715		0	4,590	3,125	0	0	0	3,125
84	WEC ENERGY GROUP INC C	92939U106		4/10/2015	2/15/2017	11,369		0	9,927	1,442	0	0	0	1,442

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										36,070	0	0
1	NEUBERGER BERMAN TRUST C	X	P O BOX 396	WILMINGTON	DE	19899		TRUSTEE		36,070		
2	JANE OVERMAN		1111 PARK AVE APT 11E	NEW YORK	NY	10128		SELECT COMMITTEE		0		
3	BEVERLY GOLDFINE		23016 E SUPERIOR ST	DULUTH	MN	55812		SELECT COMMITTEE		0		
4	JAMES SHER		4145 WINDSONG CIR NE	PRIOR LAKE	MN	55372		SELECT COMMITTEE		0		
5	DAN GOLDFINE		9929 N 123RD STREET	SCOTTSDALE	AZ	85259		SELECT COMMITTEE		0		
6	ANN GOLDFINE		1730 EAST 2ND STREET	DULUTH	MN	55812		SELECT COMMITTEE		0		
7	JENNIFER OVERMAN		2350 VINE ST	BERKELEY	CA	94708		SELECT COMMITTEE		0		