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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.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

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

Name of foundation
FRANK W VEDEN CHAR TR UA

A Employer identification number
41-6432193

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 0634

B Telephone number (see instructions)
(651) 466-8710

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 532010634

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 12,399,558

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	244,220	232,114		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,279,510			
	b	Gross sales price for all assets on line 6a 4,744,698				
	7	Capital gain net income (from Part IV, line 2)		1,279,510		
	8	Net short-term capital gain			0	
	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)	2,484			
	12	**Total.** Add lines 1 through 11	1,526,214	1,511,624		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	134,943	121,449		13,494
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)	6,255	0	0	6,255
	b	Accounting fees (attach schedule)	1,500	0	0	1,500
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	22,193	2,793		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	445			445
	24	**Total operating and administrative expenses.** Add lines 13 through 23	165,336	124,242	0	21,694
	25	Contributions, gifts, grants paid	532,600			532,600
	26	**Total expenses and disbursements.** Add lines 24 and 25	697,936	124,242	0	554,294
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	828,278			
	b	**Net investment income** (if negative, enter -0-)		1,387,382		
	c	**Adjusted net income**(if negative, enter -0-)			0	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (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	109,294	581,699	581,699
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 ▶ 0			
	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)	6,185,441	6,840,662	8,744,858
	c	Investments—corporate bonds (attach schedule)	3,267,462	3,061,518	3,069,037
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	77,942		0
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	4,786	3,964	3,964
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	9,644,925	10,487,843	12,399,558
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	
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	9,644,925	10,487,843	
	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)	9,644,925	10,487,843	
	31	**Total liabilities and net assets/fund balances** (see instructions)	9,644,925	10,487,843	

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	9,644,925
2	Enter amount from Part I, line 27a	2	828,278
3	Other increases not included in line 2 (itemize) ▶	3	15,284
4	Add lines 1, 2, and 3	4	10,488,487
5	Decreases not included in line 2 (itemize) ▶	5	644
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	10,487,843

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	1,279,510
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	546,087	10,966,722	0 049795
2015	498,564	11,181,253	0 044589
2014	557,981	11,188,274	0 049872
2013	515,778	10,650,447	0 048428
2012	453,434	9,839,965	0 046081

2	**Total** of line 1, column (d)	2	0 238765
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 047753
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	11,741,402
5	Multiply line 4 by line 3	5	560,687
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	13,874
7	Add lines 5 and 6	7	574,561
8	Enter qualifying distributions from Part XII, line 4	8	554,294

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	27,748
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	27,748
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	27,748
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	27,840		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	27,840
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	92
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 92	**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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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	Yes	
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	Yes	
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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶US BANK NATIONAL ASSOCIATION Telephone no ▶(651) 466-8710

Located at ▶101 E FIFTH ST ST PAUL MN ZIP+4 ▶55101

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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			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		No
	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		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?. ☐ Yes ☑ No

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

			Yes	No
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		No

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

			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		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		No

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		
	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?	6b		No
	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		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
US Bank NA 101 E FIFTH ST ST PAUL, MN 55101	TRUSTEE 1	92,607		
HARRIETT BROIN 3604 ABBOTT AVE N ROBBINSDALE, MN 55422	CO-TRUSTEE 8	12,096		
GARY JOHNSON SUITE 1500 50 SOUTH 6TH STREET MINNEAPOLIS, MN 554021498	CO-TRUSTEE 8	30,240		

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. . . . . ▶ 0

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. . . . . ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	11,562,964
b	Average of monthly cash balances.	1b	357,241
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	11,920,205
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e 0		
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	11,920,205
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	178,803
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,741,402
6	**Minimum investment return.** Enter 5% of line 5.	6	587,070

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	587,070
2a	Tax on investment income for 2017 from Part VI, line 5. 2a 27,748		
b	Income tax for 2017 (This does not include the tax from Part VI). 2b		
c	Add lines 2a and 2b.	2c	27,748
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	559,322
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	559,322
6	Deduction from distributable amount (see instructions).	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	559,322

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	554,294
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	554,294
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	554,294

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					559,322
2 Undistributed income, if any, as of the end of 2017					
a Enter amount for 2016 only.				94,732	
b Total for prior years 20____ , 20____ , 20____			0		
3 Excess distributions carryover, if any, to 2017					
a From 2012.	0				
b From 2013.	0				
c From 2014.	0				
d From 2015.	0				
e From 2016.	0				
f **Total** of lines 3a through e.		0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 554,294					
a Applied to 2016, but not more than line 2a				94,732	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2017 distributable amount.					459,562
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2017 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		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.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018					99,760
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9					
a Excess from 2013. . . .	0				
b Excess from 2014. . . .	0				
c Excess from 2015. . . .	0				
d Excess from 2016. . . .	0				
e Excess from 2017. . . .	0				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				532,600
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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	244,220	
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	1,279,510	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a FEDERAL TAX REFUND			1	2,484	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,526,214	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 1,526,214

(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)

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

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

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

b If "Yes," complete the following schedule

(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

******	2018-04-14	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
JOSEPH J CASTRIANO		2018-04-14		P01251603
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶13-4008324
Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219				Phone no (412) 355-6000

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
944 MARATHON PETROLEUM CORP		2016-05-05	2017-01-03
370 HOME DEPOT INC COM		2015-07-08	2017-01-04
283 GENERAL DYNAMICS CORP COM		2016-03-24	2017-01-06
170 LYONDELLBASELL INDUSTRIES CL A		2016-07-01	2017-01-06
499 CISCO SYS INC		2015-12-10	2017-01-23
142 GENERAL DYNAMICS CORP COM		2016-03-24	2017-01-23
389 LOCKHEED MARTIN CORP COM			2017-01-23
515 MARATHON PETROLEUM CORP			2017-01-23
350 PHILLIPS 66			2017-01-23
837 LYONDELLBASELL INDUSTRIES CL A		2016-07-01	2017-01-24

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
49,930		34,166	15,764
50,127		41,251	8,876
50,152		36,588	13,564
15,031		12,759	2,272
15,002		13,368	1,634
25,039		18,358	6,681
100,762		21,268	79,494
24,838		15,725	9,113
28,818		7,891	20,927
79,572		62,817	16,755

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			15,764
			8,876
			13,564
			2,272
			1,634
			6,681
			79,494
			9,113
			20,927
			16,755

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
390 APPLE COMPUTER INC COM		2015-12-10	2017-02-03
326 COSTCO WHSL CORP NEW COM		2016-04-18	2017-02-03
554 EDWARDS LIFESCIENCES CORP COM		2016-12-05	2017-02-03
560 SERVICENOW INC		2016-12-01	2017-02-06
629 MICROSOFT CORP		1997-01-30	2017-02-08
357 MYLAN NV		2016-07-15	2017-02-21
168 BIOVERATIV INC			2017-02-23
1200 NIKE INC CLASS B		2011-01-31	2017-02-24
2000 PFIZER INC		1997-01-30	2017-02-24
458 PEPSICO INC			2017-02-27

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
50,291		45,404	4,887
54,751		50,077	4,674
50,043		45,765	4,278
50,192		43,176	7,016
39,821		7,921	31,900
15,063		16,304	-1,241
8,171		6,611	1,560
69,214		24,726	44,488
68,333		30,065	38,268
50,067		18,839	31,228

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,887
			4,674
			4,278
			7,016
			31,900
			-1,241
			1,560
			44,488
			38,268
			31,228

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
400 MIDCAP SPDR TRUST SERIES I E T F		2016-04-18	2017-03-15
2830 MOBILEYE NV			2017-03-20
163 CELGENE CORPORATION COM		2016-02-11	2017-03-24
33 THE PRICELINE GROUP INC		2015-07-08	2017-03-24
85 SBA COMMUNICATIONS CORP		2016-12-05	2017-03-24
867 CABOT OIL & GAS CORP CL A		2016-12-22	2017-03-27
108 TRANSCANADA CORP		2016-01-11	2017-03-27
80 HOME DEPOT INC COM		2016-10-28	2017-04-27
283 HOME DEPOT INC COM		2015-07-08	2017-04-27
1017 LEGGETT PLATT INC		2017-02-24	2017-04-27

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
125,261		106,757	18,504
171,211		102,868	68,343
20,116		16,228	3,888
57,799		37,283	20,516
10,065		8,344	1,721
19,941		19,516	425
5,014		3,339	1,675
12,479		9,895	2,584
44,144		31,552	12,592
54,357		50,004	4,353

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			18,504
			68,343
			3,888
			20,516
			1,721
			425
			1,675
			2,584
			12,592
			4,353

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
40 SBA COMMUNICATIONS CORP		2016-12-05	2017-05-12
915 STARBUCKS CORP COM		2016-06-06	2017-05-12
600 ABBVIE INC		2011-01-31	2017-05-24
138 CARDINAL HEALTH INC		2016-05-05	2017-05-24
272 GENERAL DYNAMICS CORP COM		2016-03-24	2017-05-24
319 TRANSCANADA CORP		2016-05-05	2017-05-24
38 TRANSDIGM GROUP INC		2017-01-23	2017-05-24
547 AUTOMATIC DATA PROCESSING INC COM		2016-11-11	2017-05-30
392 SBA COMMUNICATIONS CORP		2016-12-05	2017-05-30
335 CARDINAL HEALTH INC		2016-05-05	2017-06-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,111		3,927	1,184
54,911		50,645	4,266
39,586		14,256	25,330
10,077		10,813	-736
54,283		35,165	19,118
15,107		12,823	2,284
10,022		8,712	1,310
55,530		49,789	5,741
54,083		38,483	15,600
25,004		26,248	-1,244

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,184
			4,266
			25,330
			-736
			19,118
			2,284
			1,310
			5,741
			15,600
			-1,244

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
386 INTUIT INC COMMON STOCK		2016-01-11	2017-06-15
444 JOHNSON & JOHNSON		1997-01-30	2017-06-15
1058 TRANSCANADA CORP			2017-06-15
2360 KROGER CO COM			2017-06-21
59 AMAZON COM INC COM		2016-02-11	2017-07-24
614 AMERICAN CAMPUS COMMUNITIES		2016-09-12	2017-07-24
694 AMERICAN TOWER CORP		2016-01-11	2017-07-24
199 PALO ALTO NETWORKS INC		2016-08-10	2017-07-24
593 PALO ALTO NETWORKS INC			2017-07-24
155 MIDCAP SPDR TRUST SERIES I E T F		2016-04-18	2017-07-24

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
54,043		36,195	17,848
58,966		12,642	46,324
50,032		38,307	11,725
53,010		74,639	-21,629
61,222		29,210	32,012
30,012		29,558	454
94,963		65,534	29,429
27,808		24,879	2,929
82,865		75,228	7,637
50,034		41,368	8,666

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			17,848
			46,324
			11,725
			-21,629
			32,012
			454
			29,429
			2,929
			7,637
			8,666

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
279 SERVICENOW INC		2016-04-28	2017-07-24
1054 TRANSCANADA CORP		2016-01-11	2017-07-24
739 VERIZON COMMUNICATIONS		2002-03-12	2017-07-24
234 MIDCAP SPDR TRUST SERIES I E T F		2016-04-18	2017-07-28
757 CARDINAL HEALTH INC		2016-10-28	2017-08-07
295 CARDINAL HEALTH INC		2016-05-05	2017-08-07
200000 AMERICAN EXPRESS 6 150% 8/28/17		2008-05-22	2017-08-28
91 MASTERCARD INC		2016-07-01	2017-08-28
572 PROCTER & GAMBLE CO		2000-08-18	2017-08-28
3000 WELLS FARGO & CO NEW			2017-08-28

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
30,050		19,932	10,118
54,113		32,588	21,525
32,390		31,341	1,049
75,158		62,453	12,705
52,378		50,432	1,946
20,411		23,114	-2,703
200,000		205,944	-5,944
12,089		8,110	3,979
52,829		17,920	34,909
155,373		77,721	77,652

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			10,118
			21,525
			1,049
			12,705
			1,946
			-2,703
			-5,944
			3,979
			34,909
			77,652

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
620 LYONDELLBASELL INDUSTRIES CL A		2017-05-30	2017-08-28
1073 EQUIFAX INC COM			2017-09-08
31 BIOGEN, INC		2016-03-23	2017-09-13
93 CELGENE CORPORATION COM		2016-02-11	2017-09-13
3342 CISCO SYS INC			2017-09-13
1044 AKAMAI TECHNOLOGIES COM			2017-09-26
1345 AKAMAI TECHNOLOGIES COM		2017-05-12	2017-10-05
1057 CABOT OIL & GAS CORP CL A			2017-10-05
563 O REILLY AUTOMOTIVE INC			2017-10-05
471 ALBEMARLE CORP		2017-06-15	2017-10-20

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
56,034		49,984	6,050
132,619		127,515	5,104
10,174		7,323	2,851
13,156		9,259	3,897
107,190		46,674	60,516
49,923		52,866	-2,943
67,860		66,697	1,163
28,032		23,485	4,547
118,863		144,819	-25,956
66,188		49,836	16,352

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6,050
			5,104
			2,851
			3,897
			60,516
			-2,943
			1,163
			4,547
			-25,956
			16,352

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
83 AMAZON COM INC COM			2017-11-14
147 AMAZON COM INC COM			2017-11-14
1496 CABOT OIL & GAS CORP CL A		2017-01-03	2017-11-14
2285 CABOT OIL & GAS CORP CL A		2016-10-17	2017-11-14
641 DOLLAR TREE INC		2016-01-11	2017-11-14
410 ACCENTURE PLC CL A		2017-06-22	2017-11-14
75000 F H L B DEB 5 000% 11/17/17		2008-05-22	2017-11-17
364 AMERICAN TOWER CORP		2016-01-11	2017-11-28
684 MEDTRONIC PLC		2015-01-27	2017-11-28
774 DOLLAR TREE INC			2017-12-04

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
94,221		83,446	10,775
166,874		40,262	126,612
42,469		33,083	9,386
64,867		50,292	14,575
59,906		49,491	10,415
59,449		50,118	9,331
75,000		77,942	-2,942
54,302		34,372	19,930
56,246		52,263	3,983
82,802		59,552	23,250

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			10,775
			126,612
			9,386
			14,575
			10,415
			9,331
			-2,942
			19,930
			3,983
			23,250

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
229 DOLLAR TREE INC		2016-01-11	2017-12-04
1 BANK OF AMERICA CLASS ACTION PROCEEDS		1911-11-11	2017-12-12
305 BIOGEN, INC			2017-12-15
408 HORMEL FOODS CORPORATIONCOM		2017-04-27	2017-12-15
327 ISHARES S&P SMALL CAP 600 INDEX FD		2016-04-18	2017-12-15
379 MARATHON PETROLEUM CORP		2016-02-11	2017-12-15
942 PEPSICO INC		1999-02-24	2017-12-15
146 MIDCAP SPDR TRUST SERIES I E T F		2016-04-18	2017-12-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
24,498		17,681	6,817
152			152
99,689		71,257	28,432
14,992		14,272	720
25,006		18,648	6,358
24,981		11,449	13,532
112,031		36,795	75,236
50,110		38,966	11,144

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6,817
			152
			28,432
			720
			6,358
			13,532
			75,236
			11,144

Form 990PF Part XV Line 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*				
AREA LEARNING CENTER OF FERGUS FALLS 340 N FRIBERG AVE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	9,000
MINNESOTA HISTORCIAL SOCIETY 345 KELLOGG BLVD WEST ST PAUL, MN 55102	NONE	PC	GENERAL OPERATING	25,000
WEST CENTRAL INITIATIVE 1000 WESTERN AVENUE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	50,000
FERGUS FALLS CENTER FOR THE ARTS 124 W LINCOLN AVE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	12,500
FERGUS FALLS AREA FAMILY YMCA 1164 FRIBERG AVENUE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	100,000
Total . . . . ▶ **3a**				532,600

Form 990PF Part XV Line 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*				
SALVATION ARMY 622 EAST VERNON AVE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	18,700
A PLACE TO BELONG 106 EAST WASHINGTON AVE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	5,000
FERGUS FALLS HABITAT FOR HUMANITY 421 W FIR AVENUE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	25,000
THE CITY OF FERGUS FALLS 1314 WILLIAMS AVE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	75,000
FERGUS FALLS LIBRARY 205 EAST HAMPDEN AVE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	125,000
Total . . . . ▶ **3a**				532,600

Form 990PF Part XV Line 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*				
OTTER TAIL COUNTY FOR THE BENEFIT 520 FIR AVE WEST FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	14,000
APPLE TREE DENTAL 8960 SPRINGBROOK DRIVE SUITE 150 MINNEAPOLIS, MN 55433	NONE	PC	GENERAL OPERATING	50,000
ST JAMES EPISCOPAL CHURCH 321 SOUTH LAKESIDE DRIVE FERGUS FALLS, MN 56537	NONE	PC	GENERAL OPERATING	23,400
Total . . . . ▶ **3a**				532,600

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TY 2017 Accounting Fees Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,500			1,500

TY 2017 Investments Corporate Bonds Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
140420NB2 CAPITAL ONE BANK USA	250,248	252,468
084664BT7 BERKSHIRE HATHAWAY	202,470	204,612
91324PCP5 UNITEDHEALTH GROUP	207,480	210,806
25468PDA1 WALT DISNEY CO MTN	100,055	99,817
025816AX7 AMERICAN EXPRESS		
166764AH3 CHEVRON CORP	102,833	102,763
80105NAG0 SANOFI AVENTIS	109,721	105,218
92343VBC7 VERIZON COMM	213,045	205,950
38145XAA1 GOLDMAN SACHS GROUP	101,186	100,432
828807CV7 SIMON PROPERTY GROUP	202,306	204,746
46625HLW8 JPMORGAN CHASE CO	100,345	100,873
69353REF1 PNC BANK NA	201,924	204,356
713448BH0 PEPSICO INC	196,602	202,604
263534BZ1 DUPONT EI NEMOUR	204,962	209,690
00206RCS9 AT T INC	251,158	255,743
822582AJ1 SHELL INTL FIN	214,582	207,180
85771PAF9 STATOIL ASA	100,538	102,275
949746RS2 WELLS FARGO COMPANY	151,019	149,931
36962G6P4 GEN ELEC CAP CRP GE	151,044	149,573

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TY 2017 Investments Corporate Stock Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Name of Stock	End of Year Book Value	End of Year Fair Market Value
91324P102 UNITED HEALTH GROUP	93,694	167,770
127097103 CABOT OIL GAS CORP C		
501044101 KROGER CO		
92343V104 VERIZON COMMUNICATIO		
949746101 WELLS FARGO CO		
89353D107 TRANSCANADA CORP		
H1467J104 CHUBB LTD	83,266	117,927
N51488117 MOBILEYE NV		
053015103 AUTOMATIC DATA PROCE		
848637104 SPLUNK INC	94,254	144,390
02079K305 ALPHABET INC CL A	191,251	273,884
00206R102 ATT INC	155,918	168,623
N59465109 MYLAN NV	339,910	380,071
713448108 PEPSICO INC		
369604103 GENERAL ELECTRIC CO	225,885	193,154
570535104 MARKEL CORPORATION H	74,506	97,965
256746108 DOLLAR TREE INC		
57636Q104 MASTERCARD INC	33,957	57,668
56585A102 MARATHON PETROLEUM C	98,483	172,208
369550108 GENERAL DYNAMICS COR		
81762P102 SERVICENOW INC	141,881	235,224
064159CU8 BANK NOVA SCOTIA	100,788	100,100
718546104 PHILLIPS 66		
00287Y109 ABBVIE INC		
G5960L103 MEDTRONIC PLC		
14149Y108 CARDINAL HEALTH INC		
17275R102 CISCO SYSTEMS INC		
037833100 APPLE INC	30,642	123,876
294429105 EQUIFAX INC		
126650100 CVS HEALTH CORPORATI	169,836	131,660

Name of Stock	End of Year Book Value	End of Year Fair Market Value
539830109 LOCKHEED MARTIN CORP	11,614	75,447
461202103 INTUIT INC		
855244109 STARBUCKS CORP		
741503403 THE PRICELINE GROUP		
03027X100 AMERICAN TOWER CORP		
151020104 CELGENE CORPORATION	147,354	154,870
67103H107 O REILLY AUTOMOTIVE		
594918104 MICROSOFT CORP	181,806	361,834
78467Y107 MIDCAP SPDR TRUST SE	702,992	909,810
024835100 AMERICAN CAMPUS COMM	120,427	104,668
023135106 AMAZON.COM INC	365,534	516,906
478160104 JOHNSON JOHNSON		
559222401 MAGNA INTL INC CL	85,280	127,111
717081103 PFIZER INC		
28176E108 EDWARDS LIFESCIENCES	131,481	155,427
30303M102 FACEBOOK INC A	96,201	143,815
464287465 ISHARES MSCI EAFE ET	469,225	583,784
09062X103 BIOGEN, INC		
78409V104 S P GLOBAL INC	74,943	129,930
654106103 NIKE INC		
22160K105 COSTCO WHSL CORP	99,776	122,653
742718109 PROCTER GAMBLE CO		
808513105 SCHWAB CHARLES CORP	125,118	170,754
N53745100 LYONDELLBASELL INDUS		
247361702 DELTA AIR LINES INC	213,962	275,352
46625H100 J P MORGAN CHASE CO	99,284	235,054
78388J106 SBA COMMUNICATIONS C		
464287804 I SHARES S P SMALLC	426,629	574,616
437076102 HOME DEPOT INC		
697435105 PALO ALTO NETWORKS I		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
89114QB64 TORONTO DOMINIO MTN	99,877	99,919
375558103 GILEAD SCIENCES INC	60,281	62,972
701877102 PARSLEY ENERGY INC-C	178,578	203,489
20030N101 COMCAST CORP CL A	194,096	212,465
902252105 TYLER TECHNOLOGIES I	99,890	102,866
440452100 HORMEL FOODS CORP	291,072	314,373
893641100 TRANSDIGM GROUP INC	137,215	160,927
806857108 SCHLUMBERGER LTD	75,112	81,407
060505104 BANK OF AMERICA CORP	100,213	126,523
15135U109 CENOVUS ENERGY INC	150,271	122,369
958102105 WESTERN DIGITAL CORP	268,160	250,997

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TY 2017 Investments - Other Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
F H L B DEB 5.000% 11			

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TY 2017 Legal Fees Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES - PRINCIPAL (ALLOCA	6,255			6,255

TY 2017 Other Assets Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	4,786	3,964	3,964

TY 2017 Other Decreases Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Description	Amount
COST BASIS ADJUSTMENT	644

TY 2017 Other Expenses Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER MISC EXPENSES	420	0		420
STATE FILING FEE/TAXES	25	0		25

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TY 2017 Other Income Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FEDERAL TAX REFUND	2,484	0	

TY 2017 Other Increases Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Description	Amount
2016 PENDING SALE ADJUSTMENT	4,239
PURCH OF ACCRUED INTEREST C/O FROM PY	11,045

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TY 2017 Taxes Schedule

Name: FRANK W VEDEN CHAR TR UA

EIN: 41-6432193

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	2,763	2,763		0
FEDERAL ESTIMATES - PRINCIPAL	19,400	0		0
FOREIGN TAXES ON NONQUALIFIED	30	30		0