

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 ELIZABETH A CANNON TCHAR		A Employer identification number 52-6223026	
Number and street (or P O box number if mail is not delivered to street address) 285 DELAWARE AVENUE 3RD FLOOR		Room/suite	
B Telephone number (see instructions) (716) 842-5442		C If exemption application is pending, check here <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code BUFFALO, NY 14202		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 403,611		J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	8,553	8,534		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	23,108			
	b Gross sales price for all assets on line 6a 163,326				
	7 Capital gain net income (from Part IV, line 2)		23,108		
	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)	351				
12 Total. Add lines 1 through 11	32,012	31,642			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	7,420	7,420		
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	1,500	1,500	0	0
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	153	153		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)				
	24 Total operating and administrative expenses. Add lines 13 through 23	9,073	9,073	0	0
	25 Contributions, gifts, grants paid	22,014			22,014
26 Total expenses and disbursements. Add lines 24 and 25	31,087	9,073	0	22,014	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	925				
b Net investment income (if negative, enter -0-)		22,569			
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	11,375	5,286	5,286
	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)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	346,575	352,453	398,325
	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)	357,950	357,739	403,611	
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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	357,950	357,739	
	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)	357,950	357,739		
31 Total liabilities and net assets/fund balances (see instructions) .	357,950	357,739		

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	357,950
2 Enter amount from Part I, line 27a	2	925
3 Other increases not included in line 2 (itemize) ▶ _____	3	4
4 Add lines 1, 2, and 3	4	358,879
5 Decreases not included in line 2 (itemize) ▶ _____	5	1,140
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	357,739

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				
(i) F M V as of 12/31/69			(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any
(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))				
a See Additional Data Table				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7				
			2	23,108
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	22,009	381,236	0 057731
2015	22,014	411,603	0 053484
2014	22,014	430,743	0 051107
2013	20,160	421,271	0 047855
2012	19,127	403,025	0 047459
2 Total of line 1, column (d)			2 0 257636
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 051527
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 396,699
5 Multiply line 4 by line 3			5 20,441
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 226
7 Add lines 5 and 6			7 20,667
8 Enter qualifying distributions from Part XII, line 4			8 22,014

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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, tax based on investment income, credits/payments, and tax due/overpayment. Total amount owed is 218.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, unrelated business income, liquidation, and state reporting. Yes/No columns for each question.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-13 regarding controlled entities, donor advised funds, and public inspection requirements.

14 The books are in care of M AND T BANK Telephone no (716) 842-5442

Located at 285 DELAWARE AVENUE 3RD FLOOR BUFFALO NY ZIP+4 14202

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

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)-(5), did 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.			<input type="checkbox"/>
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>			6b
				No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MANUFACTURERS AND TRADERS 285 Delaware Avenue 3rd Floor BUFFALO, NY 14202	TRUSTEE 1	7,420		

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(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 **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	394,480
b	Average of monthly cash balances.	1b	8,260
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	402,740
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	402,740
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	6,041
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	396,699
6	Minimum investment return. Enter 5% of line 5.	6	19,835

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	19,835
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	226
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	226
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	19,609
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	19,609
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	19,609

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	22,014
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	22,014
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	226
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	21,788

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				19,609
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___		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.			0	
b From 2013.			0	
c From 2014.			1,309	
d From 2015.			1,795	
e From 2016.			2,957	
f Total of lines 3a through e.	6,061			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>22,014</u>				
a Applied to 2016, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2017 distributable amount.				19,609
e Remaining amount distributed out of corpus	2,405			
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 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	8,466			
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	8,466			
10 Analysis of line 9				
a Excess from 2013.			0	
b Excess from 2014.			1,309	
c Excess from 2015.			1,795	
d Excess from 2016.			2,957	
e Excess from 2017.			2,405	

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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 <i>Paid during the year</i> CHESAPEAKE COLLEGE ATTN BUSINESS OFFICE PO BOX 8 WYE MILLS, MD 216790008	NONE	PC	GENERAL OPERATING EXPENSES	4,403
UNIVERSITY OF MARYLAND COLLEGE PARK ATTN JOYCE R MARX VP 3300 METZEROTT ROAD ADELPHI, MD 20783	NONE	PC	GENERAL OPERATING EXPENSES	17,611
Total ▶ 3a				22,014
b <i>Approved for future payment</i>				
Total ▶ 3b				

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
61 399 LSV VALUE EQUITY FUND STRATEGY		2016-02-18	2017-04-04
289 737 LSV VALUE EQUITY FUND STRATEGY		2016-02-18	2017-06-01
57 707 LSV VALUE EQUITY FUND STRATEGY			2017-12-28
414 182 CAMBIAR INTL EQUITY FUND-INS		2016-02-18	2017-03-07
69 528 DIAMOND HILL LARGE-CAP CL I		2016-03-22	2017-03-07
758 461 DIAMOND HILL LARGE-CAP CL I			2017-03-07
417 579 FIDELITY FOCUSED HIGH INCOME FUND		2015-12-02	2017-03-07
426 906 FIDELITY FOCUSED HIGH INCOME FUND		2015-12-02	2017-10-11
663 663 T ROWE PRICE LRG CAP GROWTH FD INST			2017-03-07
175 615 WCM FOCUSED INTL GROWTH FD			2017-12-28

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)
1,646		1,297	349
7,797		6,119	1,678
1,681		1,693	-12
10,152		9,489	663
1,727		1,514	213
18,840		16,674	2,166
3,587		3,458	129
3,744		3,535	209
21,250		12,957	8,293
2,761		2,029	732

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	
			349
			1,678
			-12
			663
			213
			2,166
			129
			209
			8,293
			732

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
085 WCM FOCUSED INTL GROWTH FD		2017-12-08	2017-12-28
27 ISHARES RUSSELL 1000 VALUE ETF		2017-03-07	2017-04-04
50 ISHARES RUSSELL 1000 VALUE ETF		2017-03-07	2017-10-11
27 ISHARES RUSSELL 1000 GROWTH ETF		2017-06-01	2017-12-28
48 ISHARES CORE MSCI EAFE ETF		2017-04-04	2017-12-28
32 ISHARES CORE MSCI EMERGING		2017-03-07	2017-12-28
157 614 JPMORGAN US SMALL COMP-INST		2016-02-18	2017-04-04
195 223 JPMORGAN US SMALL COMP-INST			2017-04-04
181 935 JPMORGAN US SMALL COMP-INST		2016-02-18	2017-06-01
15 887 JPMORGAN US SMALL COMP-INST		2017-12-13	2017-12-28

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)
1		1	
3,091		3,156	-65
5,994		5,844	150
3,648		3,229	419
3,168		2,770	398
1,810		1,488	322
2,851		2,150	701
3,532		3,191	341
3,324		2,482	842
300		295	5

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	
			-65
			150
			419
			398
			322
			701
			341
			842
			5

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
14 548 JPMORGAN US SMALL COMP-INST		2016-02-18	2017-12-28
91 687 MERIDIAN SM-CAP GROWTH FD CL I			2017-12-28
358 013 MSIF GROWTH PORTFOLIO CL IS			2017-03-07
55 394 MSIF GROWTH PORTFOLIO CL IS			2017-03-07
50 999 T ROWE PRICE DIV GROWTH CL I			2017-12-28
933 144 TOUCHSTONE SMALL-CAP GR CL Y		2016-02-18	2017-03-07
653 866 VAN ECK EMERGING MARKETS FUND CL I			2017-03-07
190 811 WILMINGTON LARGE-CAP STRATEGY FUND-I		2015-08-18	2017-12-28
550 494 WILMINGTON REAL ASSET FUND-I		2014-02-26	2017-02-07
935 995 WILMINGTON INTERNATIONAL FUND-I		2014-02-26	2017-03-07

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)
274		198	76
1,478		1,391	87
14,242		12,793	1,449
2,204		2,017	187
2,220		2,013	207
5,431		4,806	625
9,167		8,776	391
4,236		3,578	658
7,536		8,010	-474
6,917		7,319	-402

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	
			76
			87
			1,449
			187
			207
			625
			391
			658
			-474
			-402

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
760 305 WILMINGTON INTERNATIONAL FUND-I		2014-02-26	2017-12-28
CAPITAL GAIN DIVIDENDS	P		

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)
6,972		5,946	1,026
			1,745

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	
			1,026

TY 2017 Accounting Fees Schedule**Name:** ELIZABETH A CANNON TCHAR**EIN:** 52-6223026**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 - Other Schedule**Name:** ELIZABETH A CANNON TCHAR**EIN:** 52-6223026**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WILMINGTON BROAD MARKET BD FD	AT COST	86,447	88,044
T ROWE PRICE LARGE CAP GROWTH			
WILMINGTON MULTI-MANAGER INTL			
DIAMOND HILL LGE CAP FD			
MORGAN STANLEY INSTL FD INC GR			
WILMINGTON LG-CAP STRATEGY	AT COST	29,763	37,654
WILMINGTON MULTI-MGR REAL ASST			
WILMINGTON MULT-MGR ALT			
FIDELITY FOCUSED HIGH INCOME F	AT COST	3,776	4,115
FEDERATED TOTAL RETURN BD	AT COST	31,468	31,268
JPMORGAN US SMALL CO	AT COST	3,178	4,352
LSV VLAUE EQUITY	AT COST	12,635	15,555
TOUCHSTONE SMALL-CAP VALUE			
VICTORY INTEGRITY SMALL-CAP VA	AT COST	4,292	6,116
ISHARES CORE MSCI EMERGING MKT	AT COST	9,346	11,892
WCM FOCUSED INTL GROWTH	AT COST	7,592	10,382
CAMBIAR INTL EQUITY			
VAN ECK EMERGING MKTS			
AQR STYLE PREMIA ALT LV	AT COST	8,170	8,056
MERIDIAN SMALL-CAP GROWTH	AT COST	9,145	10,321
T ROWE PRICE DIVIDEND GROWTH	AT COST	20,710	23,030
WILMINGTON GLOBAL ALPHA EQUITI	AT COST	19,698	20,093
WILMINGTON REAL ASSET	AT COST	16,501	17,296
ISHARES CORE MSCI EAFEETF	AT COST	26,604	31,062
WILMINGTON INTL	AT COST	24,139	34,436
ISHARES RUSSELL 1000 GROWTH	AT COST	27,143	31,784
ISHARES RUSSELL 1000 VALUE	AT COST	6,078	6,466
ISHARES RUSSELL 2000	AT COST	5,768	6,403

TY 2017 Other Decreases Schedule**Name:** ELIZABETH A CANNON TCHAR**EIN:** 52-6223026

Description	Amount
2018 PENDING SALE GAIN	1,140

TY 2017 Other Increases Schedule**Name:** ELIZABETH A CANNON TCHAR**EIN:** 52-6223026

Description	Amount
ROUNDING	4

TY 2017 Taxes Schedule**Name:** ELIZABETH A CANNON TCHAR**EIN:** 52-6223026

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES ON QUALIFIED FOR	123	123		0
FOREIGN TAXES ON NONQUALIFIED	30	30		0