

Return of Private Foundation

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

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OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning MAY 1, 2017, and ending APR 30, 2018

Name of foundation: CHARLES H. GERSHENSON TRUST UAD AUGUST 10, 1977. A Employer identification number: 38-6454423. B Telephone number: 313-465-7324. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$4,311,897.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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		92,731.	22,433.	22,433.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 5		1,171,964.	1,233,448.	1,216,552.
	b	Investments - corporate stock STMT 6		1,186,268.	1,027,415.	1,543,626.
	c	Investments - corporate bonds STMT 7		1,419,730.	1,501,487.	1,529,286.
	11	Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		3,870,693.	3,784,783.	4,311,897.	
Liabilities	17	Accounts payable and accrued expenses		100.	100.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		100.	100.	
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		0.	0.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		3,870,593.	3,784,683.		
30	Total net assets or fund balances		3,870,593.	3,784,683.		
31	Total liabilities and net assets/fund balances		3,870,693.	3,784,783.		

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	3,870,593.
2	Enter amount from Part I, line 27a	2	-84,404.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,786,189.
5	Decreases not included in line 2 (itemize) ▶ ADJUST TO TOTAL COST	5	1,506.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,784,683.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES				
b CAPITAL GAINS DIVIDENDS				
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 1,178,358.		1,163,574.	14,784.	
b 43,700.			43,700.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			14,784.	
b			43,700.	
c				
d				
e				
2 Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$		2	58,484.	
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). If (loss), enter -0- in Part I, line 8		3	N/A	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	226,866.	4,309,813.	.052639
2015	240,095.	4,345,065.	.055257
2014	285,119.	4,605,827.	.061904
2013	271,368.	4,632,573.	.058578
2012	291,157.	4,726,663.	.061599
2 Total of line 1, column (d)			.289977
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			.057995
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4,378,705.
5 Multiply line 4 by line 3			253,943.
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,623.
7 Add lines 5 and 6			255,566.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			243,254.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	3,245.
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	3,245.
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	3,245.
6 Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	2,800.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,800.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	6,600.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	3,355.
11	Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> 3,355. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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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		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► HONIGMAN, MILLER, SCHWARTZ & COHN Telephone no. ► 313-465-7324 Located at ► 2290 FIRST NATIONAL BUILDING, DETROIT, MI ZIP+4 ► 48226-3583		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here		
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
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.) N/A		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		X

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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))?	<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 Organizations relying on a current notice regarding disaster assistance, check here	N/A <input type="checkbox"/>	5b	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
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? If "Yes" to 6b, file Form 8870.		6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<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?	N/A	7b	

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(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
MAURICE S. BINKOW 2290 FIRST NATIONAL BUILDING DETROIT, MI 48226-3583	TRUSTEE 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
		0

Total number of others receiving over \$50,000 for professional services

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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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	4,354,460.
b	Average of monthly cash balances	1b	90,926.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,445,386.
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	4,445,386.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	66,681.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,378,705.
6	Minimum investment return Enter 5% of line 5	6	218,935.

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	218,935.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	3,245.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,245.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	215,690.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	215,690.
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	215,690.

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	243,254.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	243,254.
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	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	243,254.

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

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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				215,690.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	59,868.			
b From 2013	42,569.			
c From 2014	59,430.			
d From 2015	25,918.			
e From 2016	13,837.			
f Total of lines 3a through e	201,622.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 243,254.				
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				215,690.
e Remaining amount distributed out of corpus	27,564.			
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	229,186.			
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 instr.			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	59,868.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	169,318.			
10 Analysis of line 9:				
a Excess from 2013	42,569.			
b Excess from 2014	59,430.			
c Excess from 2015	25,918.			
d Excess from 2016	13,837.			
e Excess from 2017	27,564.			

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

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2 a 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 foundation had \$5,000 or more in assets at any time during the year-see instructions.)

- 1 **Information Regarding Foundation Managers:**
- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

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

NONE

- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- 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:
-

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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				
JEWISH COMMUNITY CENTER 6600 WEST MAPLE ROAD WEST BLOOMFIELD, MI 48322		PC	CAPITAL GRANTS TO SUPPORT JEWISH UNITY AND ENRICH JEWISH LIFE	64,282.
TEMPLE BETH EL 7400 TELEGRAPH RD. BLOOMFIELD, MI 48301		PC	CAPITAL GRANTS TO SUPPORT JEWISH UNITY AND ENRICH JEWISH LIFE	50,000.
THE UNIVERSITY OF MICHIGAN 3003 STATE STREET, SUITE 9000 ANN ARBOR, MI 48109		PC	TO PROMOTE EDUCATION THROUGH CAPITAL GRANTS TO THE SCHOOL OF MUSIC, MUSCULOSKELETAL MEDICINE, THE	39,720.
WAYNE STATE UNIVERSITY 5700 CASS AVENUE, SUITE 3100 DETROIT, MI 48202		PC	TO PROMOTE EDUCATION THROUGH GRANTS, SCHOLARSHIPS, AND OTHER SCHOLARLY ACTIVITIES.	46,558.
Total				200,560.
b Approved for future payment				
NONE				
Total				0.

Form 990-PF (2017)

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - THE UNIVERSITY OF MICHIGAN

TO PROMOTE EDUCATION THROUGH CAPITAL GRANTS TO THE SCHOOL OF MUSIC,
MUSCULOSKELETAL MEDICINE, THE UNIVERSITY MUSICAL SOCIETY, AND CONSIDER
MAGAZINE PROGRAMS

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BOND INTEREST	1,053.	0.	1,053.	1,053.	
CHARLES SCHWAB - DIVIDENDS	70,256.	43,700.	26,556.	26,556.	
CHARLES SCHWAB - INTEREST	221.	0.	221.	221.	
RICHMOND CAPITAL MANAGEMENT	108,943.	0.	108,943.	108,943.	
TO PART I, LINE 4	180,473.	43,700.	136,773.	136,773.	

FORM 990-PF		LEGAL FEES			STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ATTORNEY FEES	43,578.	884.		42,694.	
TO FM 990-PF, PG 1, LN 16A	43,578.	884.		42,694.	

FORM 990-PF		OTHER PROFESSIONAL FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGMENT FEES	32,123.	32,123.		0.	
TO FORM 990-PF, PG 1, LN 16C	32,123.	32,123.		0.	

FORM 990-PF		TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX PAYMENTS	3,400.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	3,400.	0.		0.	

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST	X		0.	14,458.
APACHE CORP SR NT	X		9,558.	10,096.
COMM MTG TR	X		20,434.	19,830.
FHLMC	X		29,057.	28,483.
FHLMC	X		9,063.	9,078.
FHLMC PC GOLD	X		22,784.	22,310.
FHLMC PC GOLD	X		19,932.	18,754.
FHLMC PC GOLD CI 15YR	X		32,856.	31,283.
FHLMC PC GOLD COMB	X		1,960.	2,167.
FHLMC PC GOLD COMB	X		7,460.	7,474.
FHLMC PC GOLD COMB	X		16,684.	17,503.
FHLMC PC GOLD PC 30YR	X		44,883.	43,625.
FHLMC PC GOLD PC 30YR	X		29,156.	27,840.
FNMA	X		8,562.	8,686.
FNMA	X		27,116.	26,849.
FNMA	X		19,576.	19,187.
FNMA PASS THRU LNG 30 YEAR	X		39,173.	37,851.
FNMA PASS THRU LNG 30 YEAR	X		11,421.	10,903.
FNMA PASS THRU LONG 30 YEAR	X		20,095.	19,216.
FNMA PASS-THRU	X		3,370.	3,631.
FNMA PASS-THRU	X		14,478.	14,988.
FNMA PASS-THRU	X		2,309.	2,507.
FNMA PASS-THRU LNG	X		24,401.	23,391.
FNMA PASS-THRU LNG	X		25,818.	24,116.
FNMA PASS-THRU LNG	X		9,217.	9,269.
FNMA PASS-THRU LNG	X		16,794.	16,095.
FNMA PASS-THRU LNG	X		20,641.	19,423.
FNMA PASS-THRU LNG 30 YEAR	X		58,947.	56,626.
FNMA PASS-THRU LNG 30 YEAR	X		35,103.	33,134.
FNMA PASS-THRU LNG 30 YEAR	X		21,984.	21,256.
FNMA PASS-THRU LNG 30 YEAR POOL #745275	X		2,832.	3,176.
FNMA PASS-THRU LONG 30 YEAR	X		27,379.	25,971.
FNMA PL 928491	X		2,008.	2,261.
GNMA PASS THRU X SINGLE FAMILY	X		15,802.	15,139.
GNMA PASS THRU X SINGLE FAMILY	X		19,796.	18,886.
GNMA PASS-THRU M SINGLE FAMILY	X		16,826.	16,181.
GNMA PASS-THRU X SINGLE FAMILY	X		3,208.	3,491.
TORONTO DOMINION BANK FR	X		30,013.	29,964.
TORONTO DOMINION BANK FR	X		15,014.	14,762.
UNITED STATES TREAS NTS	X		9,701.	9,462.
UNITED STATES TREAS NTS	X		193,798.	192,572.
US TREASURY NOTE	X		251,328.	241,725.
US TREASURY NOTE	X		42,911.	42,933.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,233,448.	1,216,552.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,233,448.	1,216,552.

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMERICAN BEACON SMALL CP VAL INST	53,204.	49,953.
HARBOR INTERNATIONAL RETIREMENT	137,509.	143,845.
HARDING LOEVNER INSTL EMERGING MARKETS	63,063.	80,419.
MCDONALDS CROP MED TERM	34,808.	34,473.
MFS INTERNATIONAL VALUE R6	102,879.	150,165.
OCCIDENTAL PETE CORP DEL	23,941.	24,261.
STERLING CAPITAL EQUITY INCOME INSTL	23,430.	26,674.
STERLING CAPITAL STRATTON SMCP VAL INSTL	19,888.	37,789.
T. ROWE PRICE MID-CAP GROWTH	76,946.	165,726.
TOUCHSTONE SANDS CAPITAL INSTL GROWTH	13,206.	30,845.
VANGUARD 500 INDEX ADMIRAL	324,887.	624,969.
VANGUARD DEVELOPED MARKETS INDEX ADM	123,644.	136,315.
VANGUARD EXTENDED MARKET IDX ADM	30,010.	38,192.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,027,415.	1,543,626.

FORM 990-PF

CORPORATE BONDS

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
21ST CENTY FOX AMER INC GLBL DEB	9,748.	12,503.
ABBOTT LABS SR GLBL NT	29,706.	29,584.
ACCRUED INTEREST	0.	148.
ACCRUED INTEREST	0.	11,899.
ACE INA HLDG INC	6,190.	7,084.
AFLAC INC SR NT	10,017.	9,875.
ALLSTATE CORP SR NT	10,321.	10,454.
ALTRIA GROUP INC GTD NT	15,736.	16,177.
AMERICAN EXPRESS CO SR NT	10,083.	9,617.
AMGEN INC SR NT	15,555.	15,938.
ANHEUSER BUSCH COS	12,919.	12,515.
APPLE INC	20,037.	19,208.
ARCHER DANIELS MIDLAND CO	17,502.	18,760.
AT&T BROADBAND	10,909.	12,519.
AT&T INC	25,821.	25,569.
AT&T INC GLBL NT	9,892.	9,506.
BANK AMER CORP SR -L NT	27,858.	27,001.
BANK NEW YORK	15,011.	15,421.
BANK NEW YORK MELLON CORP MEDIUM TERM SR	14,477.	14,335.
BANK NOVA SCOTIA EXTND CVRD BD	20,074.	19,277.
BECTON DICKINSON & COMPANY	10,421.	11,733.
BERKSHIRE HATHAWAY FIN CORP	36,643.	36,104.
BESTFOODS M/T/N	10,058.	12,305.
BLACKROCK INC NT	20,366.	20,671.
BOEING COMPANY DEBENTURES	10,387.	12,176.
BOSTON PPTYS LTD PARTNERSHIP SR GLBL NT	15,080.	14,459.
BRISTOL-MYERS	12,896.	12,043.
BURLINGTON NORTHN SANTA FE CP	10,036.	9,941.
CAMPBELL SOUP COMPANY	11,091.	11,479.

CAPITAL ONE FINL CORP SR NT	26,506.	25,966.
CCX TRANSN INC DEB	28,667.	28,419.
CHUBB CORP	10,186.	12,664.
CINTAS CORP	36,257.	36,064.
CITIGROUP INC	21,258.	20,685.
CITIGROUP INC SR GLBL	10,631.	10,596.
CME GROUP INC SR NT	5,128.	4,920.
COMMONWEALTH EDISON CO 1ST MTG	25,552.	25,153.
DEERE & CO	11,030.	13,782.
DEERE JOHN CAP CORP MEDIUM TERM NTS-BOOK	10,035.	9,897.
DOVER CORP	12,983.	12,756.
ENTERPRISE PRODS OPER LLC SR NT	8,736.	10,579.
EOG RES INC SR NT	31,011.	30,825.
EQUITABLE COS INC	10,167.	11,797.
EXXON MOBIL CORP SR NT	20,042.	19,897.
FEDEX CORP NT	25,125.	24,187.
FHLMC REMIC SERIES	29,556.	30,269.
GENERAL DYNAMICS CORP GTD SR NT	29,076.	28,581.
GENERAL ELEC CAP CORP MTN BE FR	13,168.	12,542.
GOLDMAN SACHS CORP BD	19,776.	19,252.
GOLDMAN SACHS GROUP INC FR	15,822.	15,066.
GOLDMAN SACHS GRP INC MTN BE SR NT	5,017.	5,288.
GS MTG SECS TR 2012-GCJ9	19,935.	19,500.
HALLIBURTON CO SR NT	9,969.	12,593.
HOME DEPOT INC SR NT	10,434.	10,353.
HONEYWELL INTL INC SR GLBL NT	12,090.	12,242.
INTERNATIONAL BUSINESS MACHS DEB	21,751.	21,659.
JP MORGAN CHASE & CO NT	10,127.	10,347.
JPMORGAN CHASE & CO SR NT	31,192.	30,755.
KELLOGG CO SR NT	20,382.	20,375.
KEYCORP MEDIUM TERM NTS BE SR NT	10,156.	10,489.
KRAFT HEINZ CO	13,934.	13,604.
LILLY ELI & CO NT	15,601.	16,965.
MCKESSON CORP NEW SR NT	14,989.	14,925.
METLIFE INC	14,474.	14,216.
METLIFE INC SR DB	41,215.	41,511.
MICROSOFT CORP NT	11,303.	11,763.
MORGAN STANLEY NOTES	10,462.	10,353.
NORFOLK SOUTHERN CORP	11,732.	12,920.
ORACLE CORP SR GLBL NT	19,917.	19,478.
PARKER HANNIFIN CORP MTNS	12,370.	12,650.
PEPSI BOTTLING GROUP INC	12,771.	12,861.
PHILLIPS 66 SR GLBL NT	15,906.	15,522.
PNC FUNDING CORP SR NT	20,308.	19,913.
PROGRESSIVE CORP OH ST NT	17,349.	18,300.
PROLOGIS SR GLBL NT	21,023.	19,910.
QUALCOMM INC FR	15,077.	14,179.
SPECTRA ENERGY PARTNERS LP SR NT	5,959.	5,602.
SUNTRUST BKS INC SR NT	25,203.	24,936.
SYSCO CORP DEB	15,189.	17,711.
TAMPA ELECTRIC	14,567.	14,414.
TOSCO CORP NT	13,583.	13,574.
U S BANCORP MTNS BK ENT	30,639.	30,224.
UNITED PARCEL SVC AMER INC	20,326.	20,161.
UNITED TECHNOLOGIES CORP SR NT	21,832.	21,752.
VERIZON COMMUNICATIONS INC SR GLBL NT	4,634.	4,890.
VIRGINIA ELECTRIC & POWER COM SR NT	36,019.	35,595.
VIRGINIA ELECTRIC AND POWER CO	5,230.	7,941.

CHARLES H. GERSHENSON TRUST UAD AUGUST 1

38-6454423

WELLS FARGO & CO SR NT FXD/FLT	24,845.	24,010.
WELLS FARGO CO MTN BE NOTE	21,528.	20,697.
WISCONSIN ELEC PWR CO DEB	11,580.	10,037.
WISCONSIN POWER & LIGHT	11,323.	12,873.
TOTAL TO FORM 990-PF, PART II, LINE 10C	<u>1,501,487.</u>	<u>1,529,286.</u>

PAGE 6, PART VIII, LINE 1 - LIST OF OFFICERS,
DIRECTORS, TRUSTEES AND FOUNDATION MANAGERS:

EXPLANATION:

THE TRUSTEE, MR. BINKOW, IS AN ATTORNEY WITH THE
LAW FIRM OF HONIGMAN, MILLER, SCHWARTZ AND COHN.
THE AMOUNT PAID TO THE LAW FIRM, \$43,578, INCLUDES
PAYMENT FOR TRUSTEE SERVICES PERFORMED BY MR.
BINKOW, AS WELL AS LEGAL FEES FOR SERVICES PERFORMED
BY MR. BINKOW AND OTHER ATTORNEYS AND LEGAL
ASSISTANTS, INCLUDING TIME SPENT TO INSTITUTE
LONGER RANGE CHARITABLE PROGRAMS AT THE SUPPORTED
CHARITABLE INSTITUTIONS. IN ADDITION, THE AVERAGE
HOURS PER WEEK REFLECTED FOR MR. BINKOW ON PART
VIII INCLUDE HIS TIME SPENT ON TRUSTEE MATTERS
AS WELL AS ON OTHER LEGAL MATTERS. MR. BINKOW DOES
NOT CHARGE FOR HIS TIME SPENT ATTENDING EVENTS INVOLVING
THE TRUST SUCH AS THE WAYNE LAW SCHOLARSHIP AWARDS
FUNCTIONS OR MEETINGS WITH BENEFICIARIES NOT INVOLVING
BUSINESS NEGOTIATIONS.