

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

Department of the Treasury
Internal Revenue Service

▶ **Do not enter social security numbers on this form as it may be made public.**
▶ **Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.**

Open to Public Inspection

For calendar year 2016 or tax year beginning _____, **and ending** _____

Name of foundation HUBBELL-WATERMAN FNDN			A Employer identification number 42-6126467	
Number and street (or P.O. box number if mail is not delivered to street address) 104 W SECOND ST. SUITE 2A		Room/suite	B Telephone number (see instructions) (888) 730-4933	
City or town, state or province, country, and ZIP or foreign postal code DAVENPORT IA 52801				
Foreign country name DAVENPORT	Foreign province/state/county IA	Foreign postal code 52801		

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 32,061,120

J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis.)

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

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

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

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)	300,345			
	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	681,679	647,587		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	121,081			
	b Gross sales price for all assets on line 6a <u>3,204,429</u>				
	7 Capital gain net income (from Part IV, line 2)		121,081		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	38,528	38,528			
12 Total. Add lines 1 through 11	1,141,633	807,196	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	110,506	88,405		22,101
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	74,509			74,509
	b Accounting fees (attach schedule)	1,952			1,952
	c Other professional fees (attach schedule)	5,390			5,390
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	21,704	17,404		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	8,719			8,719
	22 Printing and publications				
	23 Other expenses (attach schedule)	51,477	44,938		6,528
	24 Total operating and administrative expenses. Add lines 13 through 23	274,257	150,747	0	119,199
25 Contributions, gifts, grants paid	1,611,900			1,611,900	
26 Total expenses and disbursements. Add lines 24 and 25	1,886,157	150,747	0	1,731,099	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-744,524				
b Net investment income (if negative, enter -0-)		656,449			
c Adjusted net income (if negative, enter -0-)			0		

Application for Automatic Extension of Time To File an Exempt Organization Return

(Rev. January 2017)
 Department of the Treasury
 Internal Revenue Service

OMB No. 1545-1709

► **File a separate application for each return.**

► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile, click on Charities & Non-Profits, and click on e-file for *Charities and Non-Profits*.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. HUBBELL-WATERMAN FNDN	Employer identification number (EIN) or 42-6126467
	Number, street, and room or suite no. If a P.O. box, see instructions. 104 W SECOND ST. SUITE 2A	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. DAVENPORT, IA 52801	

Enter the Return Code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► WELLS FARGO BANK N.A.
- Telephone No. ► (888) 730-4933 Fax No. ► _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 11/15, 2017, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► calendar year 2016 or
 ► tax year beginning _____, 20____, and ending _____, 20_____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	8,749
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	6,249
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	2,500

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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	2,818,624	1,577,034	1,577,034	
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ 30,000				
		Less: allowance for doubtful accounts ▶		30,000	30,000	
	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)	25,987,490	26,453,859	30,454,086		
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)	28,806,114	28,060,893	32,061,120		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	28,806,114	28,060,893			
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)	28,806,114	28,060,893			
31	Total liabilities and net assets/fund balances (see instructions)	28,806,114	28,060,893			

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	28,806,114
2	Enter amount from Part I, line 27a	2	-744,524
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	10,336
4	Add lines 1, 2, and 3	4	28,071,926
5	Decreases not included in line 2 (itemize) ▶ Mutual Fund Timing Difference	5	11,033
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	28,060,893

Part IV Capital Gains and Losses for Tax on Investment Income

Table with columns (a) through (l) for capital gains and losses. Includes rows for 'See Attached Statement' and 'Capital gain net income or (net capital loss)'. Total net short-term capital gain is 0.

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

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

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

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

Table for Part V qualification. Columns (a) through (d). Rows include base period years (2011-2015), total distribution ratio (0.240571), average distribution ratio (0.048114), net value of noncharitable-use assets (31,148,315), and qualifying distributions (1,761,099).

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 sub-tables for credits (6a-6d) and a final summary row (11) showing 2,185 Refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes Yes/No columns and specific questions about political activities, tax returns, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

Table with 4 columns: Question, Yes, No. Rows 11-16 covering questions about controlled entities, distributions, public inspection, website address, and foreign interest.

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.

Table with 4 columns: Question, Yes, No. Rows 1a-4b covering questions about disqualified persons, disaster assistance, taxes on failure to distribute income, and business enterprise interest.

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))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
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)?
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?
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: See Attached Statement, .00, 0, 0, 0.

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

Table with 5 columns: (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. Row 1: NONE, 0, 0, 0, 0.

Total number of other employees paid over \$50,000 0

Supplemental Information:

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

Wells Fargo Bank N.A
100 N Main Street Mac 4001-117
Winston-Salem, NC 27101-3818

The compensation reported in column (c) is calculated based on periodic market values and/or the applicable fee agreement. It is not determined solely on an hourly basis. Corporate Trustee services include, but are not limited to, administrative services such as fiduciary accounting, custody of assets, complying with tax filing requirements, complying with distribution provisions, and complying with federal and state laws applicable to private foundations, plus asset management services such as creating asset allocation strategies, investment reporting and reallocating and rebalancing of portfolios as necessary.

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 Loan to Luna Lights for Renovations to the Friendship Manor - a residential facility	30,000
2	
All other program-related investments. See instructions. 3 NONE	

Total. Add lines 1 through 3 ▶ 30,000

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	29,435,518
b	Average of monthly cash balances	1b	2,157,137
c	Fair market value of all other assets (see instructions)	1c	30,000
d	Total (add lines 1a, b, and c)	1d	31,622,655
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	31,622,655
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	474,340
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	31,148,315
6	Minimum investment return. Enter 5% of line 5	6	1,557,416

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	1,557,416
2a	Tax on investment income for 2016 from Part VI, line 5	2a	6,564
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,564
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,550,852
4	Recoveries of amounts treated as qualifying distributions	4	8
5	Add lines 3 and 4	5	1,550,860
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,550,860

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	1,731,099
b	Program-related investments—total from Part IX-B	1b	30,000
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	1,761,099
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	6,564
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,754,535

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,550,860
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			125,209	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 1,761,099				
a Applied to 2015, but not more than line 2a			125,209	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2016 distributable amount				1,550,860
e Remaining amount distributed out of corpus	85,030			
5 Excess distributions carryover applied to 2016. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	85,030			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	85,030			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016	85,030			

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

- 1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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)

Table with 5 columns: (a) 2016, (b) 2015, (c) 2014, (d) 2013, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

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 [X] 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 e-mail 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a Paid during the year See Attached Statement</p>				
<p>Total</p>				<p>3a 1,611,900</p>
<p>b Approved for future payment NONE</p>				
<p>Total</p>				<p>3b 0</p>

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income from real estate, Net rental income from personal property, Gain or loss from sales of assets, and Subtotal.

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

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

Table with 2 columns: 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

- 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?

	Yes	No
1a(1) Cash		X
1a(2) Other assets		X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization		X
(2) Purchases of assets from a noncharitable exempt organization		X
(3) Rental of facilities, equipment, or other assets		X
(4) Reimbursement arrangements		X
(5) Loans or loan guarantees		X
(6) Performance of services or membership or fundraising solicitations		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) 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.

John M. Silvestri SVP Wells Fargo Bank N.A. 10/13/2017 SVP Wells Fargo Bank N.A.
 Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name JOSEPH J. CASTRIANO	Preparer's signature <i>J. Castriano</i>	Date 10/13/2017	Check <input checked="" type="checkbox"/> if self-employed	PTIN P01251603
	Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
	Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no. 412-355-6000	

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

Recipient(s) paid during the year

Name

LIVING LANDS & WATERS

Street

17624 RTE 84 N

City

EAST MOLINE

State

IL

Zip Code

61244

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

35,000

Name

PROJECT RENEWAL OF DAVENPORT, INC

Street

906 W 5TH ST

City

DAVENPORT

State

IA

Zip Code

52802

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

7,500

Name

QUAD CITY ARTS, INC.

Street

1715 2ND AVE

City

ROCK ISLAND

State

IL

Zip Code

61201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

75,000

Name

QUAD CITY SYMPHONY ORCHESTRA ASSOCIATION

Street

327 BRADY ST

City

DAVENPORT

State

IA

Zip Code

52801

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

50,000

Name

SCOTT COUNTY FAMILY YMCA

Street

624 W 53RD ST

City

DAVENPORT

State

IA

Zip Code

52804

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

25,000

Name

UNITED WAY THE QUAD CITIES AREA

Street

3247 E 35TH ST CT

City

DAVENPORT

State

IA

Zip Code

52807

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

170,000

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

Recipient(s) paid during the year

Name

VERA FRENCH FOUNDATION

Street

1441 W CENTRAL PARK AVE

City

DAVENPORT

State

IA

Zip Code

52804

Foreign Country**Relationship**

NONE

Foundation Status

SO II

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

100,000

Name

WESTERN ILLINOIS UNIVERSITY FOUNDATION

Street

1 UNIVERSITY CIRCLE

City

MACOMB

State

IL

Zip Code

61455

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

50,000

Name

QUAD CITIES COMM. BROADCASTING GROUP

Street

1800 3RD AVENUE, SUITE 420

City

ROCK ISLAND

State

IL

Zip Code

61201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

35,000

Name

HOUSING FOR HOMELESS YOUTH & CHRON. HOMELESS FAM

Street

1830 6TH AVENUE

City

MOLINE

State

IL

Zip Code

61265

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

30,000

Name

SAFE FROM THE START

Street

524 15TH STREET

City

MOLINE

State

IL

Zip Code

61265

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

65,000

Name

EASTERN IOWA COMM. COLLEGE DISTRICT

Street

306 WEST RIVER DRIVE

City

DAVENPORT

State

IA

Zip Code

52801

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

100,000

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

Recipient(s) paid during the year

Name

GIRL SCOUTS OF EAST. IA AND WEST. IL

Street

940 GOLDEN VALLEY DRIVE

City

BETTENDORF

State

IA

Zip Code

52722

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

100,000

Name

RIVER ACTION INC

Street

822 EAST RIVER DRIVE

City

DAVENPORT

State

IA

Zip Code

61201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,000

Name

JUNIOR ACHIEVEMENT OF THE HEARTLAND

Street

800 12TH AVE

City

MOLINE

State

IL

Zip Code

61265

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,000

Name

HABITAT FOR HUMANITY

Street

121 HABITAT ST

City

AMERICUS

State

GA

Zip Code

31709

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

50,000

Name

FIGGE ART MUSEUM

Street

225 W 2ND ST

City

DAVENPORT

State

IA

Zip Code

52801

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

50,000

Name

DAVENPORT COMMUNITY SCHOOL DISTRICT

Street

1606 BRADY ST

City

DAVENPORT

State

IA

Zip Code

52803

Foreign Country**Relationship**

NONE

Foundation Status

GOV

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

150,000

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

Recipient(s) paid during the year

Name

CENTER FOR ACTIVE SENIORS, INC.

Street

1035 W KIMBERLY RD

City

DAVENPORT

State

IA

Zip Code

52806

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,000

Name

BOYS AND GIRLS CLUBS OF THE MISSISSIPPI VALLEY

Street

338 6TH ST

City

MOLINE

State

IL

Zip Code

61265

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

12,000

Name

SPRING FORWARD LEARNING CENTER

Street

2101 6TH AVENUE

City

ROCK ISLAND

State

IL

Zip Code

61201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

7,500

Name

DRESS FOR SUCCESS

Street

POST OFFICE BOX 3574

City

DAVENPORT

State

IA

Zip Code

52808

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,000

Name

SUPPLEMENTAL EMERGENCY ASST. PROG.

Street

985 LINCOLN RD

City

BETTENDORF

State

IA

Zip Code

52722

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,000

Name

TRANSITIONS NFP

Street

2326 16TH ST

City

MOLINE

State

IL

Zip Code

61265

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

12,500

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

Recipient(s) paid during the year

Name

LUNA LIGHTS PROJECT

Street

1144 W SCHUBERT AVE 9

City

CHICAGO

State

IL

Zip Code

60614

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,000

Name

RIVER MUSIC EXPERIENCE

Street

129 MAIN ST

City

DAVENPORT

State

IA

Zip Code

52801

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

20,000

Name

CHRISTIAN CARE

Street

22096 3RD AVE

City

ROCK ISLAND

State

IL

Zip Code

61201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

30,000

Name

FAMILY RESOURCES

Street

1521 47TH AVE

City

MOLINE

State

IL

Zip Code

61265

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

50,000

Name

KINGS HARVEST INC.

Street

824 W 3RD ST

City

DAVENPORT

State

IA

Zip Code

52806

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

30,500

Name

HAND IN HAND

Street

2300 SOUTH ST

City

GENEVA

State

IL

Zip Code

60134

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

6,900

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

Recipient(s) paid during the year

Name

GENESIUS THEATER FOUNDATION

Street

1120 40TH ST

City

ROCK ISLAND

State

IL

Zip Code

61201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,000

Name

GERMAN AMERICAN HERITAGE CENTER

Street

712 W 2ND ST

City

DAVENPORT

State

IA

Zip Code

52802

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

40,000

Name

GREENPATH, INC.

Street

20 N UPPER WACKER DR

City

CHICAGO

State

IL

Zip Code

60606

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

NAHANT MARSH EDUCATION CENTER

Street

4220 WAPELLAO AVE

City

DAVENPORT

State

IA

Zip Code

52802

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,000

Name

BALLET QUAD CITIES

Street

617 17TH ST

City

ROCK ISLAND

State

IL

Zip Code

61201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

RIVER BEND FOOD RESERVOIR

Street

4010 KIMMEL DR

City

DAVENPORT

State

IA

Zip Code

52802

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

50,000

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

Recipient(s) paid during the year

Name
PUTNAM MUSEUM

Street
1717 W 12TH ST

City DAVENPORT	State IA	Zip Code 52804	Foreign Country
Relationship NONE	Foundation Status PC		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 100,000

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

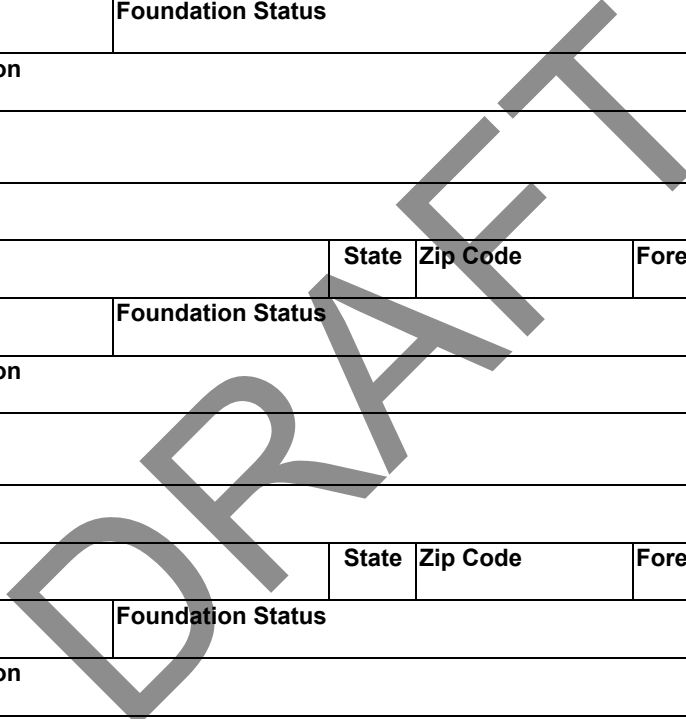
Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount



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

										Totals:		Gross Sales		Cost or Other Basis, Expenses, Depreciation and Adjustments		Net Gain or Loss	
Long Term CG Distributions		Amount						Capital Gains/Losses		3,204,429		3,083,348		121,081			
Short Term CG Distributions		0						Other sales		0		0		0			
1	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss		
1	ALEXION PHARMACEUTICAL	015351109	X				12/29/2014	12/20/2016	63,430	103,477				0	-40,047		
2	ALEXION PHARMACEUTICAL	015351109	X				11/25/2015	12/20/2016	23,065	36,443				0	-13,378		
3	AMERICAN EXPRESS 5.500	025816AW9	X				9/29/2006	9/12/2016	250,000	251,682				0	-1,682		
4	ARTISAN SMALL CAP FUND-II	04314H758	X				11/11/2012	6/24/2016	213,676	150,000				0	63,676		
5	ARTISAN SMALL CAP FUND-II	04314H758	X				2/7/2012	6/24/2016	39,092	30,000				0	9,092		
6	ARTISAN SMALL CAP FUND-II	04314H758	X				7/18/2012	6/24/2016	83,739	62,500				0	21,239		
7	ARTISAN SMALL CAP FUND-II	04314H758	X				11/25/2015	6/24/2016	343,181	360,000				0	-16,819		
8	CALVERT CAPTL ACCUMULA	131649709	X				1/11/2012	9/12/2016	438,558	400,000				0	38,558		
9	CALVERT CAPTL ACCUMULA	131649709	X				2/7/2012	9/12/2016	62,285	60,000				0	2,285		
10	CERNER CORP COM	156782104	X				9/23/2016	12/20/2016	74,515	96,928				0	-22,413		
11	E M C CORP MASS	268648102	X				1/11/2012	1/5/2016	99,856	85,449				0	14,407		
12	HSBC FINANCE CORP 5.500	40429CFN7	X				9/25/2006	1/19/2016	250,000	251,605				0	-1,605		
13	HONEYWELL INTERNATIO 5.4	438516AP1	X				9/29/2006	3/15/2016	250,000	251,775				0	-1,775		
14	JOHNSON CONTROLS INC	478366107	X				7/17/2012	9/2/2016	53,793	33,590				0	20,203		
15	JOHNSON CONTROLS INC	478366107	X				7/28/2011	9/2/2016	86,727	74,737				0	11,990		
16	OCCIDENTAL PETROLEUM 4	674599BX2	X				5/12/2009	6/1/2016	200,000	198,584				0	1,416		
17	SALESFORCE COM INC	79466L302	X				10/1/2015	3/29/2016	25,098	24,958				0	140		
18	STERICYCLE INC COM	858912108	X				12/29/2014	9/23/2016	63,672	106,200				0	-42,528		
19	TEAM HEALTH HOLDINGS INC	87817A107	X				6/24/2016	9/23/2016	96,353	128,892				0	-32,539		
20	ADIENT PLC -W/I	G0084W101	X				11/1/2016	11/15/2016	1	1				0	0		
21	ADIENT PLC -W/I	G0084W101	X				11/1/2016	11/15/2016	18	18				0	0		
22	JOHNSON CTLS INTL PLC	G51502105	X				9/6/2016	9/26/2016	11	11				0	0		
23	ASG GLOBAL ALTERNATIVES	63872T885	X				4/13/2015	11/7/2016	165,284	200,000				0	-34,716		
24	NEUBERGER BERMAN GEN II	641233200	X				1/11/2012	6/24/2016	166,885	150,000				0	16,885		
25	NEUBERGER BERMAN GEN II	641233200	X				7/18/2012	6/24/2016	28,675	26,498				0	2,177		
26	Short Term Gain from Partners		X						18						18		

DRAFT

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

		38,528	38,528	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME	36,939	36,939	
2	Partnership Income	1,589	1,589	

DRAFT

Part I, Line 16a (990-PF) - Legal Fees

		74,509	0	0	74,509
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	74,509			74,509

DRAFT

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

		1,952	0	0	1,952
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,952			1,952

DRAFT

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

		5,390	0	0	5,390
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	OTHER PROFESSIONAL FEES	5,390			5,390

DRAFT

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

		21,704	17,404	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Foreign Tax Withheld	17,404	17,404		
2	Estimated Excise Payments	4,300			

DRAFT

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

		51,477	44,938	0	6,528
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	ADR & Tax Reclaim Fees	425	425		
2	Partnership Expenses	44,524	44,513		
3	TERROSTAR Web Design	4,003			4,003
4	Moline Dispatch	1,895			1,895
5	Other	630			630

DRAFT

Part II, Line 7 (990-PF) - Other Notes

			30,000	0	30,000	0	30,000										
	Borrower's Name	Check "X" if Business	Check "X" if 501(c)3 Org.	Original Amount	Net Balance Due Beginning of Year	Balance Due End of Year	Allowance for Doubtful Accts End of Year	FMV of Other Notes	Security Provided	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Purpose of Loan	Consideration Description	Consideration FMV	Relationship
1	LUNA LIGHTS, INC. 4% 4/08/19	X		30,000	0	30,000	0	30,000		4/8/2016	4/8/2019		4.00%			30,000	

DRAFT

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

		25,987,490	26,453,859	30,454,086
Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1			0	
2	STRATEGIC VALUE SER E OFFSHORE	0	250,000	264,011
3	LAZARD OFFSHORE SER 8	0	250,000	224,643
4	ISHARES TR SMALLCAP 600 INDEX FD	0	488,630	584,460
5	ISHARES S&P EUROPE 350	0	1,049,853	931,440
6	FIDELITY ADV INTER REAL E-IS #1855	0	500,000	469,185
7	ISHARES S&P SMALL CAP 600 VALUE	0	149,373	175,012
8	INSTITUTIONAL VENTURE PARTNERS XV	0	350,416	353,231
9	ABERDEEN EMERG MARKETS-INST 840	0	393,311	375,664
10	JP MORGAN MID CAP VALUE-I 758	0	495,721	608,015
11	PIMCO EMERG MKTS BD-INST 137	0	453,859	412,814
12	ORBIMED ISRAEL PARTNERS II	0	13,151	18,054
13	CRG PARTNERS III-PARALLEL FUND-A-LP	0	279,666	275,210
14	LOOMIS SAYLES BOND FD INSTL 1162	0	850,000	778,448
15	CARDINAL SMALL CAP VAL-INST	0	900,000	1,019,361
16	E-TRACS ALERIAN MLP INFRASTRUCTUR	0	840,564	559,677
17	LHP ATLAS LLC ASCEND SERIES LTD	0	495,169	472,871
18	VANGUARD REIT VIPER	0	1,458,420	2,063,250
19	AQR MANAGED FUTURES STR-I	0	362,575	314,011
20	PRINCIPAL INV R/E SEC-IS FUND 4934	0	100,000	97,794
21	OPPENHEIMER DEVELOPING MKT-I 799	0	1,300,000	1,268,935
22	ASHMORE EMERG MKTS CR DB-INS	0	487,746	441,858
23	MORGAN STANLEY INS FR EMG-I	0	475,000	457,162
24	PRINCIPAL PREFERRED SEC-INS 4929	0	795,000	775,158
25	SPDR DJ WILSHIRE INTERNATIONAL REA	0	836,758	708,070
26	ROBECO BP LNG/SHRT RES-INS	0	1,700,000	1,702,928
27	WFA ABSOLUTE RETURN FUND INS #3168	0	195,373	176,279
28	MADISON MID CAP FUND-Y	0	510,000	578,094
29	WISDOMTREE INTL HEDGED EQ FD	0	310,850	287,000
30	AFLAC INC	0	98,324	149,640
31	AFFILIATED MANAGERS GROUP INC	0	66,189	105,342
32	AMAZON COM INC	0	215,234	262,454
33	APACHE CORPORATION COM	0	116,102	90,445
34	APPLE COMPUTER INC COM	0	41,940	312,714
35	BOEING COMPANY	0	56,022	171,248
36	CVS/CAREMARK CORPORATION	0	98,228	197,275
37	CAPITAL ONE FINANCIAL CORP	0	82,101	148,308
38	CELGENE CORP COM	0	45,601	196,775
39	CISCO SYSTEMS INC	0	126,438	235,716
40	CUMMINS INC.	0	168,903	205,005
41	DANAHER CORP	0	37,190	155,680
42	DIAGEO PLC - ADR	0	182,044	207,880
43	WALT DISNEY CO	0	46,059	187,596
44	GILEAD SCIENCES INC	0	87,804	171,864
45	HOME DEPOT INC	0	127,020	134,080
46	MICROSOFT CORP	0	129,025	192,634

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

		25,987,490	26,453,859	30,454,086
Asset Description	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
47	NESTLE S.A. REGISTERED SHARES - ADR	0	132,704	186,524
48	ORACLE CORPORATION	0	190,541	224,932
49	QUALCOMM INC	0	95,010	136,920
50	ROSS STORES INC	0	87,811	206,640
51	SCHLUMBERGER LTD	0	162,405	193,085
52	TJX COS INC NEW	0	58,087	157,773
53	THERMO FISHER SCIENTIFIC INC	0	63,282	169,320
54	TOTAL FINA ELF S.A. ADR	0	191,377	178,395
55	UNION PACIFIC CORP	0	85,606	207,360
56	COCA COLA CO	0	135,975	145,110
57	TARGET CORP	0	66,366	162,518
58	UNITEDHEALTH GROUP INC	0	58,604	256,064
59	BLACKROCK INC	0	162,944	171,243
60	JPMORGAN CHASE & CO	0	129,294	284,757
61	US BANCORP DEL NEW	0	108,312	182,364
62	ANHEUSER-BUSCH INBEV SPN ADR	0	84,155	147,616
63	CHEVRON CORP	0	128,761	235,400
64	BERSHIRE HATHAWAY INC.	0	251,425	407,450
65	ALPHABET INC/CA	0	58,632	135,068
66	ALPHABET INC/CA	0	59,033	138,679
67	COMCAST CORP CLASS A	0	48,199	189,888
68	FORTIVE CORP	0	11,570	53,630
69	JOHNSON CTLS INTL PLC	0	122,175	110,142
70	ADIANT PLC -W/I	0	12,438	15,646
71	CELANESE CORP	0	113,966	196,850
72	AT & T INC	0	122,752	160,934
73	PALO ALTO NETWORKS INC	0	127,504	125,050
74	EATON CORP PLC	0	107,040	107,344
75	VISA INC-CLASS A SHRS	0	45,043	241,862
76	BOSTON PROPERTIES INC COM	0	80,498	169,803
77	GOLDMAN SACHS GROUP INC	0	61,689	149,656
78	UNITED PARCEL SERVICE-CL B	0	85,200	131,836
79	HAYFIN DIRECT LENDING FD LP (FEEDER	0	193,625	193,625
80	PIMCO LOW DURATION FD I 36	0	1,050,000	995,312
81	PIMCO HIGH YIELD FD-INST 108	0	140,907	139,778
82	TWEEDY BROWNE FD GLOBAL VALUE 1	0	1,315,000	1,363,593
83	AVALONBAY CMNTYS INC	0	116,715	265,725
84	AVALONBAY CMNTYS INC	0	1,645	5,492
85	PRINCIPAL GL MULT STRAT-INST #4684	0	300,000	289,390
86	ARTISAN INTERNATIONAL FD I 662	0	1,105,000	1,146,649
87	MERGER FUND-INST #301	0	450,000	443,549
88	AMG SOUTHERNSUN US EQ-INS	0	500,000	513,823
89	Salesforce.com (see Institutional vent k-1)		16,910	0

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

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

1	Mutual Fund Timing Difference	1	6,885
2	Recovery of Grants Paid	2	8
3	Cost Basis Adjustment	3	3,443
4	Total	4	10,336

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

1	Mutual Fund Timing Difference	1	11,033
2	Total	2	11,033

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

		Amount													
Long Term CG Distributions		126,497													
Short Term CG Distributions		0													
				3,077,932	0	0	3,083,348	-5,416	0	0	0	0	0	-5,416	
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F.M.V. as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses		
1	ALEXION PHARMACEUTICAL	015351109	12/29/2014	12/20/2016	63,430		0	103,477	-40,047	0	0	0	-40,047		
2	ALEXION PHARMACEUTICAL	015351109	11/25/2015	12/20/2016	23,065		0	36,443	-13,378	0	0	0	-13,378		
3	AMERICAN EXPRESS 5.500	025816AW9	9/29/2006	9/12/2016	250,000		0	251,682	-1,682	0	0	0	-1,682		
4	ARTISAN SMALL CAP FUND-I	04314H758	1/11/2012	6/24/2016	213,676		0	150,000	63,676	0	0	0	63,676		
5	ARTISAN SMALL CAP FUND-I	04314H758	2/7/2012	6/24/2016	39,092		0	30,000	9,092	0	0	0	9,092		
6	ARTISAN SMALL CAP FUND-I	04314H758	7/18/2012	6/24/2016	83,739		0	62,500	21,239	0	0	0	21,239		
7	ARTISAN SMALL CAP FUND-I	04314H758	11/25/2015	6/24/2016	343,181		0	360,000	-16,819	0	0	0	-16,819		
8	CALVERT CAPTL ACCUMULA	131649709	1/11/2012	9/12/2016	438,558		0	400,000	38,558	0	0	0	38,558		
9	CALVERT CAPTL ACCUMULA	131649709	2/7/2012	9/12/2016	62,285		0	60,000	2,285	0	0	0	2,285		
10	CERNER CORP COM	156782104	9/23/2016	12/20/2016	74,515		0	96,928	-22,413	0	0	0	-22,413		
11	E M C CORP MASS	268648102	1/11/2012	1/5/2016	99,856		0	85,449	14,407	0	0	0	14,407		
12	HSBC FINANCE CORP 5.500	40429CFN7	9/25/2006	1/19/2016	250,000		0	251,605	-1,605	0	0	0	-1,605		
13	HONEYWELL INTERNATIO 5.4	438516AP1	9/29/2006	3/15/2016	250,000		0	251,775	-1,775	0	0	0	-1,775		
14	JOHNSON CONTROLS INC	478366107	7/17/2012	9/2/2016	53,793		0	33,590	20,203	0	0	0	20,203		
15	JOHNSON CONTROLS INC	478366107	7/28/2011	9/2/2016	86,727		0	74,737	11,990	0	0	0	11,990		
16	OCCIDENTAL PETROLEUM 4	674599BX2	5/12/2009	6/1/2016	200,000		0	198,584	1,416	0	0	0	1,416		
17	SALESFORCE COM INC	79466L302	10/1/2015	3/29/2016	25,098		0	24,958	140	0	0	0	140		
18	STERICYCLE INC COM	858912108	12/29/2014	9/23/2016	63,672		0	106,200	-42,528	0	0	0	-42,528		
19	TEAM HEALTH HOLDINGS IN	87817A107	6/24/2016	9/23/2016	96,353		0	128,892	-32,539	0	0	0	-32,539		
20	ADIENT PLC -WI	G0084W101	11/1/2016	11/15/2016	1		0	1	0	0	0	0	0		
21	ADIENT PLC -WI	G0084W101	11/1/2016	11/15/2016	18		0	18	0	0	0	0	0		
22	JOHNSON CTLS INTL PLC	G51502105	9/6/2016	9/26/2016	11		0	11	0	0	0	0	0		
23	ASG GLOBAL ALTERNATIVES	63872T885	4/13/2015	11/7/2016	165,284		0	200,000	-34,716	0	0	0	-34,716		
24	NEUBERGER BERMAN GEN II	641233200	1/11/2012	6/24/2016	166,885		0	150,000	16,885	0	0	0	16,885		
25	NEUBERGER BERMAN GEN II	641233200	7/18/2012	6/24/2016	28,675		0	26,498	2,177	0	0	0	2,177		
26	Short Term Gain from Partners				18			0	18	0	0	0	18		

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

											110,506	0	0
	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account	
1	WELLS FARGO BANK N.A.	X	104 W SECOND ST. SUITE 2A	DAVENPORT	IA	52801		TRUSTEE	SEE ATTAC	110,506			
2	LYNN W. BLUM		104 W SECOND ST. SUITE 2A	DAVENPORT	IA	52801		TRUSTEE	1.00	0			
3	LESLIE BANKS		104 W SECOND ST. SUITE 2A	DAVENPORT	IA	52801		TRUSTEE	1.00	0			
4	ANN E WATERMAN		104 W SECOND ST. SUITE 2A	DAVENPORT	IA	52801		TRUSTEE	1.00	0			
5	LARNED A WATERMAN		104 W SECOND ST. SUITE 2A	DAVENPORT	IA	52801		TRUSTEE	1.00	0			
6	MR C D WATERMAN III		104 W SECOND ST. SUITE 2A	DAVENPORT	IA	52801		TRUSTEE	4.00	0			
7	ROBERT V P WATERMAN JR		104 W SECOND ST. SUITE 2A	DAVENPORT	IA	52801		TRUSTEE	1.00	0			
8	PETER L LUNDY		104 W SECOND ST. SUITE 2A	DAVENPORT	IA	52801		TRUSTEE	1.00	0			
9	DAVID W. LUNDY JR.		104 W SECOND ST. SUITE 2A	DAVENPORT	IA	52801		TRUSTEE	1.00	0			
10	MEGHAN W. BAKER		104 W SECOND ST. SUITE 2A	DAVENPORT	IA	52801		TRUSTEE	1.00	0			
11	JENNIFER W. WATERMAN		104 W SECOND ST. SUITE 2A	DAVENPORT	IA	52801		TRUSTEE	1.00	0			
12	MELISSA B. FALKERS		104 W SECOND ST. SUITE 2A	DAVENPORT	IA	52801		TRUSTEE	1.00	0			
13	CHRISTOPHER M. BERGLUND		104 W SECOND ST. SUITE 2A	DAVENPORT	IA	52801		TRUSTEE	1.00	0			

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

	Date		Amount
1		Credit from prior year return	6,249
2		First quarter estimated tax payment	
3		Second quarter estimated tax payment	
4		Third quarter estimated tax payment	
5		Fourth quarter estimated tax payment	
6		Other payments	
7		Total	6,249

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Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2015 that remained undistributed at the beginning of the 2016 tax year	1	125,209
2	_____	2	_____
3	_____	3	_____
4	_____	4	_____
5	_____	5	_____
6	_____	6	_____
7	_____	7	_____
8	_____	8	_____
9	_____	9	_____
10	Total	10	125,209

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Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No. 1545-0047

2016

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization HUBBELL-WATERMAN FNDN	Employer identification number 42-6126467
--	---

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization HUBBELL-WATERMAN FNDN	Employer identification number 42-6126467
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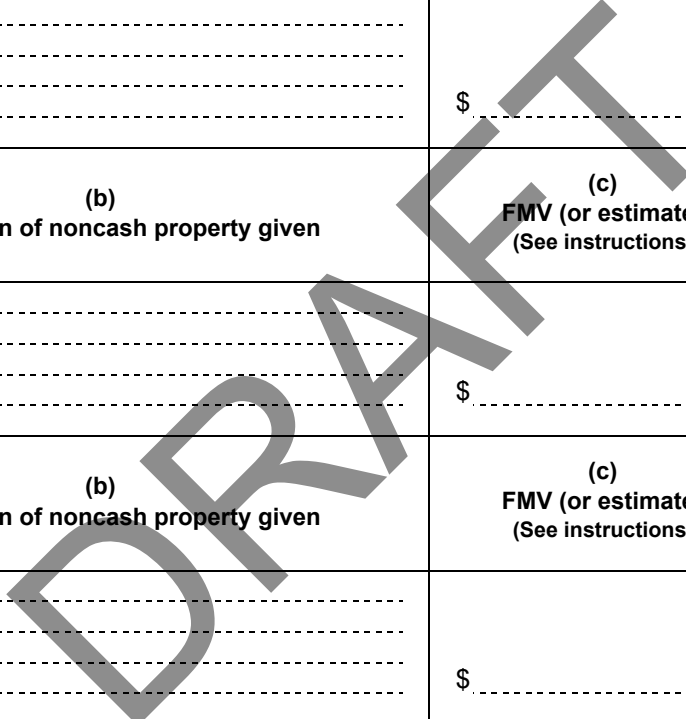
Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WATERMAN, MARY H - CLUT 1 WELLS FARGO BA 1 W 4TH ST 4TH FLOOR MAC D4000-041 WINSTON SALEM NC 27101 Foreign State or Province: _____ Foreign Country: _____	\$ 115,785	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	WATERMAN, MARY H - CLUT 2 WELLS FARGO BA 1 W 4TH ST 4TH FLOOR MAC D4000-041 WINSTON SALEM NC 27101 Foreign State or Province: _____ Foreign Country: _____	\$ 184,560	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization HUBBELL-WATERMAN FNDN	Employer identification number 42-6126467
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Part II Noncash Property (See instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----



Name of organization HUBBELL-WATERMAN FNDN	Employer identification number 42-6126467
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Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ 0
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
..... For. Prov. Country

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
..... For. Prov. Country

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
..... For. Prov. Country

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
..... For. Prov. Country