

Form **990-PF**

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

OMB No. 1545-0052

2016

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 RAYNIER INSTITUTE & FOUNDATION		A Employer identification number 91-1644205
Number and street (or P.O. box number if mail is not delivered to street address) 501 SILVERSIDE ROAD	Room/suite 123	B Telephone number 800-839-1754
City or town, state or province, country, and ZIP or foreign postal code WILMINGTON, DE 19809-1377		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 83,850,796.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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).)		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	42,159.	42,159.		
	4 Dividends and interest from securities	2,583,243.	2,583,243.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,530,826.			
	b Gross sales price for all assets on line 6a	58,832,119.			
	7 Capital gain net income (from Part IV, line 2)		5,530,826.		
	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)					
11 Other income					
12 Total. Add lines 1 through 11	8,156,228.	8,156,228.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	36,111.	1,806.		34,305.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	2,710.	136.		2,575.
	16a Legal fees STMT 1	893.	0.		893.
	b Accounting fees STMT 2	17,982.	3,596.		14,386.
	c Other professional fees STMT 3	330,689.	330,689.		0.
	17 Interest				
	18 Taxes STMT 4	128,787.	12,787.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	5,311.	0.		5,311.
	22 Printing and publications				
	23 Other expenses STMT 5	51,401.	5,100.		46,301.
	24 Total operating and administrative expenses. Add lines 13 through 23	573,884.	354,114.		103,771.
	25 Contributions, gifts, grants paid	4,200,000.			4,200,000.
26 Total expenses and disbursements. Add lines 24 and 25	4,773,884.	354,114.		4,303,771.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	3,382,344.				
b Net investment income (if negative, enter -0-)		7,802,114.			
c Adjusted net income (if negative, enter -0-)			N/A		

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	7,623,983.	5,532,034.	5,532,034.
	3 Accounts receivable	5,069.		
	Less: allowance for doubtful accounts	1,361.	5,069.	5,069.
	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 6 7,851,989.	7,261,070.	7,162,925.
	b Investments - corporate stock	STMT 7 47,455,974.	50,912,157.	56,446,974.
	c Investments - corporate bonds	STMT 8 9,052,149.	11,657,470.	12,982,197.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	STMT 9 2,000,000.	2,000,000.	1,721,597.	
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)	73,985,456.	77,367,800.	83,850,796.	
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			
	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 checked="" type="checkbox"/>		
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	73,985,456.	77,367,800.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here	<input type="checkbox"/>		
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
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	73,985,456.	77,367,800.		
31 Total liabilities and net assets/fund balances	73,985,456.	77,367,800.		

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	73,985,456.
2 Enter amount from Part I, line 27a	2	3,382,344.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	77,367,800.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	77,367,800.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITY	P		
b CAPITAL GAIN DISTRIBUTION			
c CLASS ACTION SETTLEMENT			
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 58,831,794.		53,301,293.	5,530,501.
b 108.			108.
c 217.			217.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			5,530,501.
b			108.
c			217.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	5,530,826.
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 does not 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))
2015	4,521,479.	88,234,813.	.051244
2014	4,447,357.	90,929,065.	.048910
2013	3,865,144.	85,868,578.	.045012
2012	3,042,295.	78,721,840.	.038646
2011	2,864,391.	77,593,221.	.036915

2 Total of line 1, column (d)	2	.220727
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.044145
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	82,523,558.
5 Multiply line 4 by line 3	5	3,643,002.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	78,021.
7 Add lines 5 and 6	7	3,721,023.
8 Enter qualifying distributions from Part XII, line 4	8	4,303,771.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	78,021.
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	78,021.
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	78,021.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	198,225.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	198,225.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	120,204.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 120,204. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> WA, CO		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

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)
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address WWW.RAYNIER.ORG
14 The books are in care of FOUNDATION SOURCE Telephone no. (800)839-1754
Located at 501 SILVERSIDE ROAD SUITE 123, WILMINGTON, DE ZIP+4 19809
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 2016, 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 CAYMAN ISLANDS

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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 2016?
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?
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.)
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?
b If "Yes," did it have excess business holdings in 2016 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 2016.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2016?

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))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **N/A**
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No **N/A**
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **N/A**

5b		
6b		X
7b		

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

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

(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
EDWARD GARDNER 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE 19809	VICE PRESIDENT/SECRETARY/DIRECTOR 1.00	0.	0.	0.
MICHAEL VALUCCI 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE 19809	TREASURER/DIRECTOR 1.00	0.	0.	0.
ROBERT WARTH 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE 19809	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
JEFF HAUSER 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE 19809	EXECUTIVE DIRECTOR 1.00	36,111.	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
PNC BANK 1600 MARKET STREET, PHILADELPHIA, PA 19103	INVESTMENT MANAGEMENT	335,789.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
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		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	68,919,678.
b	Average of monthly cash balances	1b	13,138,987.
c	Fair market value of all other assets	1c	1,721,597.
d	Total (add lines 1a, b, and c)	1d	83,780,262.
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	83,780,262.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,256,704.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	82,523,558.
6	Minimum investment return. Enter 5% of line 5	6	4,126,178.

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	4,126,178.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	78,021.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	78,021.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,048,157.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,048,157.
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	4,048,157.

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	4,303,771.
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	4,303,771.
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	78,021.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,225,750.

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				4,048,157.
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			3,876,648.	
b Total for prior years:		0.		
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: ▶ \$ 4,303,771.				
a Applied to 2015, but not more than line 2a			3,876,648.	
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 2016 distributable amount				427,123.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				3,621,034.
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 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
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				

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 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 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				
ACADEMY OF MUSIC OF PHILADELPHIA INC ONE S BROAD ST, 14TH FL PHILADELPHIA, PA 19107	N/A	PC	TO SUPPORT THE PHILADELPHIA ORCHESTRA'S ANNIVERSARY CONCERT AND BALL THAT SUPPORTS	100,000.
ACADEMY OF NATURAL SCIENCES 1900 BENJAMIN FRANKLIN PKWY PHILADELPHIA, PA 19103	N/A	PC	GENERAL & UNRESTRICTED	10,000.
ANGEL FLIGHT EAST 1501 NARCISSA RD BLUE BELL, PA 19422	N/A	PC	GENERAL & UNRESTRICTED	5,000.
ARC ALLIANCE ADVOCACY SERVICES 3075 RIDGE PIKE EAGLEVILLE, PA 19403	N/A	PC	GENERAL & UNRESTRICTED	25,000.
BAKER INDUSTRIES INC 184 PENNSYLVANIA AVE MALVERN, PA 19355	N/A	PC	GENERAL & UNRESTRICTED	10,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				4,200,000.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	42,159.	
4 Dividends and interest from securities			14	2,583,243.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	5,530,826.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		8,156,228.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 8,156,228.	

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

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
▼	

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

Table with 3 columns: Question, Yes, No. Contains questions 1a through 1c regarding transfers and transactions.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Contains 'N/A' in column (c).

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Contains 'N/A' in column (a).

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee Date Title

Paid Preparer Use Only Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN Firm's name Firm's EIN Firm's address Phone no.

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

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
BLACKPAST ORG 4545 SAND POINT WAY NE APT 601 SEATTLE, WA 98105	N/A	PC	GENERAL & UNRESTRICTED	10,000.
CASA FARNESE INC 1300 LOMBARD ST PHILADELPHIA, PA 19147	N/A	PC	GENERAL & UNRESTRICTED	25,000.
CLASSICAL 98.1 10 HARRISON ST SEATTLE, WA 98109	N/A	PC	GENERAL & UNRESTRICTED	5,000.
CRANALEITH SPIRITUAL CENTER 13475 PROCTOR RD PHILADELPHIA, PA 19116	N/A	PC	GENERAL & UNRESTRICTED	10,000.
CULTURAL DEVELOPMENT AUTHORITY OF KING COUNTY 101 PREFONTAINE PL S SEATTLE, WA 98104	N/A	GOV	COMMUNITY 4CULTURE (\$125,000) AND NIGHTS AT WASHINGTON HALL (\$125,000) PROGRAM	250,000.
CULVER EDUCATIONAL FOUNDATION 1300 ACADEMY RD 148 CULVER, IN 46511	N/A	PC	GENERAL OPERATING FUND	5,000.
DELAWARE VALLEY GREEN BUILDING COUNCIL 2401 WALNUT ST, STE 103 PHILADELPHIA, PA 19103	N/A	PC	GENERAL & UNRESTRICTED	10,000.
Total from continuation sheets				4,050,000.

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
EARSHOT JAZZ SOCIETY OF SEATTLE 3429 FREMONT PL N STE 309 SEATTLE, WA 98103	N/A	PC	TO FUND THE SEATTLE JAZZ PROJECT THAT WILL ENABLE EARSHOT JAZZ TO IMPROVE ITS EXISTING INFRASTRUCTURE PROGRAMS AND TO ESTABLISH A FRAMEWORK FOR A VARIETY OF COMPREHENSIVE NEW PROGRAMS DESIGNED TO RAISE THE ENTIRE TIDE OF JAZZ IN SEATTLE. INCLUDES SPECIFIC	150,000.
EXPERIENCE LEARNING COMMUNITY 120 6TH AVE N, STE 100 SEATTLE, WA 98109	N/A	PC	NO WASTED NOTES NAMING AGREEMENT BETWEEN THE FOUNDATION AND EXPERIENCE MUSIC CENTER.	50,000.
FACE TO FACE 109 E PRICE ST PHILADELPHIA, PA 19144	N/A	PC	TO FUND THE TRANSFORMATIONAL RENOVATION OF THE FACE TO FACE KITCHEN AND DINING ROOM WHICH WILL ENABLE THEM TO REALIZE THEIR GOAL OF INCREASING MEAL SERVICE FROM FOUR TO SEVEN DAYS A WEEK.	1,000,000.
FOUNDATION FOR THE READING PUBLIC MUSEUM 500 MUSEUM RD READING, PA 19611	N/A	PC	FOR 21ST CENTURY SECURITY UPGRADES (\$200,000) AND GENERAL OPERATING EXPENSES (\$50,000).	250,000.
FRIENDS OF THE WISSAHICKON INC 40 W EVERGREEN AVE STE 10 PHILADELPHIA, PA 19118	N/A	PC	GENERAL & UNRESTRICTED	5,000.
GAY CITY HEALTH PROJECT 517 E PIKE ST SEATTLE, WA 98122	N/A	PC	ALAN MOTLEY MUSICAL DEVELOPMENT PROGRAM	5,000.
GREATER SEATTLE BUREAU OF FEARLESS IDEAS PO BOX 30764 SEATTLE, WA 98113	N/A	PC	GENERAL OPERATING FUND	5,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
HAMLIN ROBINSON SCHOOL 1701 20TH AVE S SEATTLE, WA 98144	N/A	PC	GENERAL & UNRESTRICTED	5,000.
HANDMAIDS OF THE SACRED HEART OF JESUS 2025 CHURCH RD WYNCOTE, PA 19095	N/A	PC	GENERAL & UNRESTRICTED	25,000.
HISTORIC SEATTLE PRESERVATION FOUNDATION 1117 MINOR AVE SEATTLE, WA 98101	N/A	PC	TO FUND CAPITAL PROJECTS AT WASHINGTON HALL AND THE GOOD SHEPHERD CENTER.	250,000.
JEWISH COMMUNITY CENTER OF ATLANTIC COUNTY 501 N JEROME AVE MARGATE, NJ 08402	N/A	PC	CHARITABLE EVENT	10,000.
JEWISH FAMILY SERVICE OF WESTERN MASSACHUSETTS INC 15 LENOX ST SPRINGFIELD, MA 01108	N/A	PC	GENERAL & UNRESTRICTED	5,000.
KUOW - PUGET SOUND PUBLIC RADIO 4518 UNIVERSITY WAY NE, STE 310 SEATTLE, WA 98105	N/A	PC	RADIOACTIVE PROGRAM	5,000.
LAKE CITY PARTNERS ENDING HOMELESSNESS 3120 NE 125TH ST SEATTLE, WA 98125	N/A	PC	JUSTHEALTH PROGRAM	5,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
LASALLE COLLEGE HIGH SCHOOL 8605 CHELTENHAM AVE WYNDMOOR, PA 19038	N/A	PC	GENERAL & UNRESTRICTED	25,000.
LIFETIME ADVOCACY PLUS 444 NE RAVENNA BLVD STE 303 SEATTLE, WA 98115	N/A	PC	GENERAL & UNRESTRICTED	5,000.
MARYS PLACE SEATTLE 1830 9TH AVE SEATTLE, WA 98101	N/A	PC	GENERAL & UNRESTRICTED	5,000.
MOUNT SAINT JOSEPH ACADEMY 120 W WISSAHICKON AVE FLOURTOWN, PA 19031	N/A	PC	GENERAL & UNRESTRICTED	10,000.
MUSIC FOR EVERYONE 42 N PRINCE ST LANCASTER, PA 17603	N/A	PC	GENERAL & UNRESTRICTED	5,000.
OLD DOG HAVEN 621 STATE RTE 9 N.E. PMB A-4 LAKE STEVENS, WA 98258	N/A	PC	GENERAL & UNRESTRICTED	5,000.
PENNSYLVANIA INNOCENCE PROJECT 1719 N BROAD ST PHILADELPHIA, PA 19122	N/A	PC	GENERAL & UNRESTRICTED	10,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
PHFFFT COMPANY INC 5609 34TH AVE SW SEATTLE, WA 98126	N/A	PC	TO CREATE THE JAMES RAY RESIDENCY PROJECT, WHICH WOULD PROVIDE SUPPORT FOR A SELECTED GROUP OF FIVE ARTISTS/GROUPS ANNUALLY FOR A FOCUSED YEAR LONG PROGRAM OFFERING ORGANIZATIONAL TOOLS AND FINANCIAL SUPPORT, CULMINATING IN A FULLY PRODUCED	150,000.
PROJECT HOME 1515 FAIRMOUNT AVE PHILADELPHIA, PA 19130	N/A	PC	810 ARCH STREET PROGRAM	300,000.
RECTOR CHURCH WARDENS & VESTRYMEN OF CHRIST CHURCH OF PHILADELPHIA 20 N AMERICAN ST PHILADELPHIA, PA 19106	N/A	PC	GENERAL & UNRESTRICTED	10,000.
RECTOR CHURCH WARDENS & VESTRYMEN OF CHRIST CHURCH OF PHILADELPHIA 20 N AMERICAN ST PHILADELPHIA, PA 19106	N/A	PC	IN SUPPORT OF THE COMPLETE AND TOTAL RESTORATION OF THE HISTORIC 1754 CHRIST CHURCH STEEPLE AND TOWER ACCORDING TO PRESERVATION STANDARDS.	100,000.
ROMAN CATHOLIC HIGH SCHOOL FOR BOYS 301 N BROAD ST PHILADELPHIA, PA 19107	N/A	PC	BASEBALL PROGRAM	5,000.
RUTGERS UNIVERSITY FOUNDATION 7 COLLEGE AVE NEW BRUNSWICK, NJ 08901	N/A	PC	ALFREDO SANTIAGO ENDOWED SCHOLARSHIP FUND	10,000.
SAINT GENEVIEVE SCHOOL 1237 BETHLEHEM PIKE FLOURTOWN, PA 19031	N/A	PC	GENERAL & UNRESTRICTED	10,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
SAINT JAMES SCHOOL 3217 W CLEARFIELD ST PHILADELPHIA, PA 19132	N/A	PC	GENERAL & UNRESTRICTED	10,000.
SAINT PAULS CHURCH AT CHESTNUT HILL 22 E CHESTNUT HILL AVE PHILADELPHIA, PA 19118	N/A	PC	GENERAL & UNRESTRICTED	10,000.
SEATTLE ATHENAEUM 314 MARION ST SEATTLE, WA 98104	N/A	PC	GENERAL & UNRESTRICTED	5,000.
SEATTLE JAZZED 3201 E REPUBLICAN ST SEATTLE, WA 98112	N/A	PC	JAZZ EDUCATION EXPANSION PROJECT	150,000.
SEATTLE MENNONITE CHURCH 3120 NE 125TH ST SEATTLE, WA 98125	N/A	PC	GOD'S LIL ACRE HOMELESS SHELTER PROGRAM	5,000.
SEATTLE WHEELCHAIR RUGBY 3760 SW LAKE HELENA RD PORT ORCHARD, WA 98367	N/A	PC	GENERAL & UNRESTRICTED	5,000.
SHALOM ZONE NONPROFIT ASSOCIATION 1415 NE 43RD ST SEATTLE, WA 98105	N/A	PC	ROOTS GENERAL OPERATING FUND	150,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
SHALOM ZONE NONPROFIT ASSOCIATION 1415 NE 43RD ST SEATTLE, WA 98105	N/A	PC	TO HELP FUND A NEW WOOT PROGRAM (WORK OR OPPORTUNITIES TRAINING) IN CONJUNCTION WITH THE ROOTS EMERGENCY SHELTER OTHER	250,000.
SHUNPIKE ARTS COLLECTIVE DBA SHUNPIKE 220 2ND AVE S, STE 102 SEATTLE, WA 98104	N/A	PC	ROCKLAND RESIDENCY - BUTTERFLY HOUSE OTHER ORGANIZATION	5,000.
SNOHOMISH YOUTH BEEKEEPING EDUCATION 16015 DUBUQUE RD SNOHOMISH, WA 98290	N/A	PC	GENERAL & UNRESTRICTED	5,000.
ST JOSEPHS UNIVERSITY 5600 CITY AVE PHILADELPHIA, PA 19131	N/A	PC	HAUB SCHOOL OF BUSINESS REAL ESTATE AND CONSTRUCTION ACADEMIC PROGRAM ENDOWMENT FUND	10,000.
TELLURIDE INSTITUTE INC PO BOX 1770 TELLURIDE, CO 81435	N/A	PC	WATERSHED EDUCATION PROGRAM	10,000.
TELLURIDE SOCIETY FOR JAZZ PO BOX 2132 TELLURIDE, CO 81435	N/A	PC	GENERAL & UNRESTRICTED	15,000.
TELLURIDE SOCIETY FOR JAZZ PO BOX 2132 TELLURIDE, CO 81435	N/A	PC	MATCHING GRANT TO DISCRETIONARY FUND	15,000.

Total from continuation sheets

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
THE EXUMA FOUNDATION 5885 LANDERBROOK DR., STE 300 MAYFIELD HEIGHTS, OH 44124	N/A	PC	GENERAL & UNRESTRICTED	5,000.
TIETON ARTS AND HUMANITIES PO BOX 171 TIETON, WA 98947	N/A	PC	GENERAL & UNRESTRICTED	5,000.
TRUSTEES OF THE LAWRENCEVILLE SCHOOL PO BOX 6125 LAWRENCEVILLE, NJ 08648	N/A	PC	GENERAL & UNRESTRICTED	10,000.
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA 3451 WALNUT ST, 433 FRANKLIN BU PHILADELPHIA, PA 19104	N/A	PC	MORRIS ARBORETUM FUND	15,000.
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA 3451 WALNUT ST, 433 FRANKLIN BU PHILADELPHIA, PA 19104	N/A	PC	THE PENN FUND	10,000.
UNION FOR REFORM JUDAISM 633 3RD AVE 7TH FL NEW YORK, NY 10017	N/A	PC	CAMP KALSMAN PROGRAM	5,000.
UNITED STATES SQUASH RACQUETS ASSOCIATION INC 555 8TH AVE RM 1102 NEW YORK, NY 10018	N/A	PC	GENERAL & UNRESTRICTED	10,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year

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
VETERHANDS 11816 INWOOD RD UNIT 123 DALLAS, TX 75244	N/A	PC	COZUMEL OCEAN RESEARCH FUND	5,000.
WOODMERE ART MUSEUM INC 9201 GERMANTOWN AVE PHILADELPHIA, PA 19118	N/A	PC	STORM WATER MANAGEMENT PROGRAM	200,000.
YOGA BEHIND BARS PO BOX 84494 SEATTLE, WA 98124	N/A	PC	GENERAL & UNRESTRICTED	5,000.
YOUTHCARE 2500 NE 54TH ST SEATTLE, WA 98105	N/A	PC	TO FUND YOUTHCARE'S NEW WORKING ZONE, AN ARTS-BASED EDUCATION PROGRAM THAT WILL HELP OUR COMMUNITY'S HIGHEST NEED HOMELESS YOUNG PEOPLE TO STABILIZE THEIR LIVES, TO BEGIN THE TRAUMA HEALING PROCESS, AND TO INCREASE EMPLOYABILITY BY GAINING THE SOFT SKILLS	250,000.
YOUTHCARE 2500 NE 54TH ST SEATTLE, WA 98105	N/A	PC	GENERAL OPERATING FUND	150,000.

Total from continuation sheets

Part XV | **Supplementary Information****3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution**

NAME OF RECIPIENT - ACADEMY OF MUSIC OF PHILADELPHIA INC

TO SUPPORT THE PHILADELPHIA ORCHESTRA'S ANNIVERSARY CONCERT AND BALL THAT SUPPORTS OVER \$1M OF CAPITAL PROJECTS ANNUALLY.

NAME OF RECIPIENT - EARSHOT JAZZ SOCIETY OF SEATTLE

TO FUND THE SEATTLE JAZZ PROJECT THAT WILL ENABLE EARSHOT JAZZ TO IMPROVE ITS EXISTING INFRASTRUCTURE PROGRAMS AND TO ESTABLISH A FRAMEWORK FOR A VARIETY OF COMPREHENSIVE NEW PROGRAMS DESIGNED TO RAISE THE ENTIRE TIDE OF JAZZ IN SEATTLE. INCLUDES SPECIFIC FUNDING FOR KKNX, WMEA AND THE UNIVERSITY OF WASHINGTON.

NAME OF RECIPIENT - PHFFFT COMPANY INC

TO CREATE THE JAMES RAY RESIDENCY PROJECT, WHICH WOULD PROVIDE SUPPORT FOR A SELECTED GROUP OF FIVE ARTISTS/GROUPS ANNUALLY FOR A FOCUSED YEAR LONG PROGRAM OFFERING ORGANIZATIONAL TOOLS AND FINANCIAL SUPPORT, CULMINATING IN A FULLY PRODUCED PERFORMANCE(S) AT THE SEATTLE INTERNATIONAL DANCE FESTIVAL.

NAME OF RECIPIENT - YOUTHCARE

TO FUND YOUTHCARE'S NEW WORKING ZONE, AN ARTS-BASED EDUCATION PROGRAM THAT WILL HELP OUR COMMUNITY'S HIGHEST NEED HOMELESS YOUNG PEOPLE TO STABILIZE THEIR LIVES, TO BEGIN THE TRAUMA HEALING PROCESS, AND TO INCREASE EMPLOYABILITY BY GAINING THE SOFT SKILLS EMPLOYERS DESIRE.

FORM 990-PF	LEGAL FEES			STATEMENT 1
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	893.	0.		893.
TO FM 990-PF, PG 1, LN 16A	893.	0.		893.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	17,982.	3,596.		14,386.
TO FORM 990-PF, PG 1, LN 16B	17,982.	3,596.		14,386.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT SERVICES	330,689.	330,689.		0.
TO FORM 990-PF, PG 1, LN 16C	330,689.	330,689.		0.

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	12,787.	12,787.		0.
EXCISE TAXES	116,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	128,787.	12,787.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE FEES	40,000.	0.		40,000.
POSTAGE	1,039.	0.		1,039.
INSURANCE	3,727.	0.		3,727.
WEBSITE COSTS	719.	0.		719.
FILING FEES	20.	0.		20.
BANK CHARGES	5,100.	5,100.		0.
SUPPLIES	796.	0.		796.
TO FORM 990-PF, PG 1, LN 23	51,401.	5,100.		46,301.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. AND STATE GOVERNMENT OBLIGATIONS	X		7,261,070.	7,162,925.
TOTAL U.S. GOVERNMENT OBLIGATIONS			7,261,070.	7,162,925.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			7,261,070.	7,162,925.

FORM 990-PF	CORPORATE STOCK		STATEMENT 7
DESCRIPTION			FAIR MARKET VALUE
	BOOK VALUE		
1500 SHS ABBOTT LABS (ABT)	63,539.		57,615.
603 SHS ACCENTURE PLC (ACN)	72,880.		70,629.
561 SHS AETNA INC (AET)	64,270.		69,570.
227 SHS ALPHABET INC CL A (GOOGL)	181,184.		179,886.
1196 SHS ALTRIA GROUP INC (MO)	75,078.		80,874.
870 SHS AMERICAN WATER WORKS COMPANY INC (AWK)	64,404.		62,953.
757 SHS AMGEN INC (AMGN)	126,008.		110,681.
1371 SHS APPLE INC (AAPL)	154,179.		158,789.
3113 SHS APPLIED MATERIALS INC (AMAT)	92,927.		100,457.
245346.905 SHS AQR MANAGED FUTURES FUND CL I (AQMIX)	2,500,000.		2,286,633.

1373 SHS BANK NEW YORK MELLON CORP COM (BK)	54,368.	65,053.
1923 SHS BERRY PLASTICS GROUP INC (BERY)	83,671.	93,708.
242 SHS BIOGEN INC (BIIB)	74,992.	68,626.
403652.584 SHS BLACKROCK STRAT INC OPP - INS (BSIIX)	4,000,000.	3,967,905.
750 SHS BURLINGTON STORES, INC (BURL)	59,667.	63,562.
1161 SHS CBS CORP CL B (CBS)	63,771.	73,863.
714 SHS CINTAS CRP (CTAS)	80,359.	82,510.
1697 SHS CISCO SYSTEMS INC (CSCO)	53,371.	51,283.
3000 SHS CITIZENS FINANCIAL GROUP, INC (CFG)	90,992.	106,890.
1900 SHS COMCAST CORP (CMCSA)	125,781.	131,195.
781 SHS CONSTELLATION BRANDS INC (STZ)	129,109.	119,735.
13500 SHS CONSUMER DISCRETIONARY SELECT SECTOR SPDR (XLY)	1,062,923.	1,098,900.
1480 SHS DEVON ENERGY CORPORATION (DVN)	65,496.	67,592.
128331.119 SHS DIAMOND HILL LONG SHORT FD CL Y (DIAYX)	2,000,000.	3,276,293.
985 SHS DICK'S SPORTING GDS (DKS)	55,233.	52,304.
1601 SHS DOW CHEMICAL PV (DOW)	84,468.	91,609.
1250 SHS DR PEPPER SNAPPLE GROUP, INC (DPS)	113,106.	113,338.
196270.854 SHS EATON VANCE GLOBAL MACRO FD CL I (EIGMX)	2,000,000.	1,774,289.
797 SHS EDWARDS LIFESCIENCES (EW)	94,922.	74,679.
472 SHS EQUIFAX INC (EFX)	63,122.	55,805.
688 SHS EXXON MOBIL CORP (XOM)	59,800.	62,099.
1260 SHS FACEBOOK INC (FB)	161,747.	144,963.
573 SHS GEN DYNAMICS CP (GD)	88,612.	98,934.
1975 SHS GENERAL ELECTRIC CO (GE)	58,468.	62,410.
919 SHS HOME DEPOT INC (HD)	117,961.	123,220.
790 SHS HONEYWELL INTL (HON)	91,597.	91,522.
690 SHS ILLINOIS TOOL WORKS (ITW)	82,707.	84,497.
880 SHS INGERSOL-RAND PLC (IR)	59,506.	66,035.
1731 SHS INTEL CORP (INTC)	65,036.	62,783.
22500 SHS ISHARES BARCLAYS TIPS BOND FUND (TIP)	2,571,334.	2,546,325.
120740 SHS ISHARES CORE MSCI EAFE ETF (IEFA)	6,674,507.	6,475,286.
73600 SHS ISHARES MSCI USA MIN VOLATILITY (USMV)	3,393,932.	3,328,192.
3850 SHS ISHARES NASDAQ BIOTECHNOLOGY (IBB)	1,092,074.	1,021,713.
31900 SHS ISHARES TR S & P MIDCAP 400 INDEX FD (IJH)	4,909,247.	5,274,346.
1090 SHS JOHNSON & JOHNSON (JNJ)	129,191.	125,579.
2551 SHS JP MORGAN CHASE (JPM)	169,164.	220,126.
1155 SHS KRAFT HEINZ CO (KHC)	102,378.	100,855.
1024 SHS LAM RESEARCH CORP (LRCX)	96,682.	108,268.
1155 SHS MICROSOFT CORP (MSFT)	66,250.	71,772.
290 SHS MOHAWK INDS INC (MHK)	57,601.	57,907.
2110 SHS MORGAN STANLEY (MS)	70,515.	89,148.
1449 SHS NIKE INC-CL B (NKE)	76,282.	73,653.
1209 SHS NORTHERN TRUST CORPORATION (NTRS)	82,139.	107,661.
418 SHS NORTHROP GRUMMAN CORP (NOC)	89,688.	97,218.
345 SHS O'REILLY AUTOMOTIVE INC (ORLY)	95,189.	96,051.
967 SHS PEPSICO INC (PEP)	103,882.	101,177.
3628 SHS PFIZER INC (PFE)	122,081.	117,837.
70729 SHS POWERSHARES FTSE RAFI US 1K (PRF)	4,368,459.	7,041,072.
1330 SHS PROLOGIS (PLD)	70,077.	70,211.

441 SHS RAYTHEON CO (RTN)	60,463.	62,622.
806 SHS S&P GLOBAL INC COM (SPGI)	100,549.	86,677.
1219 SHS SCHLUMBERGER LTD (SLB)	96,208.	102,335.
18500 SHS SELECT SECTOR SPDR INDUSTRIAL (XLI)	1,103,893.	1,151,070.
284 SHS SIMON PPTY GROUP INC (SPG)	57,302.	50,458.
23850 SHS SPDR S&P 500 ETF TRUST (SPY)	3,331,941.	5,331,190.
1283 SHS STATE STREET CORPORATION (STT)	89,267.	99,715.
2083 SHS SUNTRUST BKS INC (STI)	91,263.	114,253.
1439 SHS TEXAS INSTRUMENTS INC (TXN)	100,046.	105,004.
513 SHS THERMO FISHER SCIENTIFIC INC (TMO)	81,363.	72,384.
1871 SHS TOTAL FINA ELF S.A (TOT)	89,236.	95,365.
836 SHS TYSON FOODS INC CL A (TSN)	62,706.	51,564.
65000 SHS UBS E-TRACS ALERIAN MLP INFRASTRUCTURE ETN (MLPI)	2,244,064.	1,846,650.
410 SHS UNITEDHEALTH GROUP INC (UNH)	58,264.	65,616.
910 SHS VALERO ENERGY CORP (VLO)	61,726.	62,171.
46970 SHS VANGUARD FTSE ALL-WORLD EX-US ETF (VEU)	2,101,189.	2,075,135.
14428 SHS VANGUARD SM-CAP ETF (VB)	1,668,690.	1,860,635.
1060 SHS VANTIV INC - CLASS A (VNTV)	59,667.	63,197.
2148 SHS VERIZON COMMUNICATIONS (VZ)	111,232.	114,660.
921 SHS VISA INC (V)	76,282.	71,856.
492 SHS VULCAN MATERIALS CO (VMC)	54,129.	61,574.
1124 SHS WALT DISNEY HOLDINGS CO (DIS)	104,126.	117,143.
1789 SHS WEC ENERGY GROUP, INC (WEC)	105,734.	104,925.
1468 SHS WELLS FARGO & CO (WFC)	64,119.	80,901.
940 SHS WYNDHAM WORLDWIDE (WYN)	62,772.	71,788.
TOTAL TO FORM 990-PF, PART II, LINE 10B	50,912,157.	56,446,974.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	11,657,470.	12,982,197.
TOTAL TO FORM 990-PF, PART II, LINE 10C	11,657,470.	12,982,197.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
YORK CREDIT OPPORTUNITIES UNIT TRUST (YORKCREDIT)	FMV	2,000,000.	1,721,597.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,000,000.	1,721,597.

GENERAL EXPLANATION	STATEMENT	10
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FORM/LINE IDENTIFIER

FORM 990-PF, PART VII-B, LINE 1A(3) & (4)

EXPLANATION:

RAYNIER INSTITUTE AND FOUNDATION PAID JEFF HAUSER, A FOUNDATION MANAGER, REASONABLE COMPENSATION AND BENEFITS FOR GRANT-MAKING AND ADMINISTRATIVE SERVICES PROVIDED TO THE FOUNDATION. THESE SERVICES ARE NECESSARY IN CARRYING OUT THE EXEMPT PURPOSE OF THE FOUNDATION, AND COMPENSATION IS REASONABLE BASED ON COMPARATIVE SALARIES. AS SUCH, THE COMPENSATION IS NOT CONSIDERED AN ACT OF SELF-DEALING UNDER IRC SECTION 4941(D)(2)(E).

RAYNIER INSTITUTE AND FOUNDATION REIMBURSED MEETING EXPENSES OF JEFF HAUSER, A FOUNDATION MANAGER, ROBERT WARTH, TREASURER, EDWARD GARDNER, PRESIDENT/SECRETARY, AND MICHAEL VALUCCI, VICE PRESIDENT/SECRETARY. THE AMOUNTS REIMBURSED WERE SUBSTANTIATED AND REASONABLE. AS SUCH, THE REIMBURSEMENTS ARE NOT CONSIDERED ACTS OF SELF-DEALING UNDER IRC SECTION 4941(D)(2)(E).