

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

For calendar year 2016 or tax year beginning

, and ending

Name of foundation LAMB FOUNDATION	A Employer identification number 23-7120564						
Number and street (or P.O. box number if mail is not delivered to street address) Room/suite P.O. BOX 1705	B Telephone number (503)635-8010						
City or town, state or province, country, and ZIP or foreign postal code LAKE OSWEGO, OR 97035-0575	C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table style="width:100%; border: none;"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>	<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity						
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return						
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change						
H Check type of organization: <table style="width:100%; border: none;"> <tr> <td><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</td> <td><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust</td> <td><input type="checkbox"/> Other taxable private foundation</td> </tr> </table>	<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"/>			
<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					
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 6,391,344.	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						
J Accounting method: <table style="width:100%; border: none;"> <tr> <td><input checked="" type="checkbox"/> Cash</td> <td><input type="checkbox"/> Accrual</td> </tr> <tr> <td colspan="2"><input type="checkbox"/> Other (specify) _____</td> </tr> </table> (Part I, column (d) must be on cash basis.)	<input checked="" type="checkbox"/> Cash	<input type="checkbox"/> Accrual	<input type="checkbox"/> Other (specify) _____				
<input checked="" type="checkbox"/> Cash	<input type="checkbox"/> Accrual						
<input type="checkbox"/> Other (specify) _____							

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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				
	4 Dividends and interest from securities	172,153.	172,153.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	21,038.			
	b Gross sales price for all assets on line 6a	2,623,431.			
	7 Capital gain net income (from Part IV, line 2)		21,038.		
	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	1,768.	1,768.		STATEMENT 2	
12 Total. Add lines 1 through 11	194,959.	194,959.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages	49,831.	1,357.		48,474.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	3,500.	2,100.		1,400.
	c Other professional fees	33,826.	33,826.		0.
	17 Interest				
	18 Taxes	4,760.	3,218.		0.
	19 Depreciation and depletion	206.	4.		
	20 Occupancy	6,300.	126.		6,174.
	21 Travel, conferences, and meetings	2,980.	60.		2,920.
	22 Printing and publications				
	23 Other expenses	6,680.	41.		6,639.
	24 Total operating and administrative expenses. Add lines 13 through 23	108,083.	40,732.		65,607.
	25 Contributions, gifts, grants paid	251,430.			251,430.
26 Total expenses and disbursements. Add lines 24 and 25	359,513.	40,732.		317,037.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<164,554.>				
b Net investment income (if negative, enter -0-)		154,227.			
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		5,055.	12,579.	12,579.	
	2	Savings and temporary cash investments		236,331.	146,351.	146,351.	
	3	Accounts receivable					
		Less: allowance for doubtful accounts					
	4	Pledges receivable					
		Less: allowance for doubtful accounts					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable					
		Less: allowance for doubtful accounts					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges			1,010.	4,223.	4,223.
	10a	Investments - U.S. and state government obligations	STMT 7		394,591.	630,761.	620,585.
	b	Investments - corporate stock	STMT 8		3,278,758.	3,023,788.	3,760,469.
	c	Investments - corporate bonds	STMT 9		1,073,401.	988,728.	982,928.
	11	Investments - land, buildings, and equipment: basis					
	Less: accumulated depreciation						
12	Investments - mortgage loans						
13	Investments - other	STMT 10		765,358.	783,069.	843,140.	
14	Land, buildings, and equipment: basis		4,572.				
	Less: accumulated depreciation	STMT 11		4,176.			
15	Other assets (describe)	STATEMENT 12		20,016.	20,673.	20,673.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			5,775,122.	5,610,568.	6,391,344.	
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 type="checkbox"/>			and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds			5,775,122.	5,610,568.	
30	Total net assets or fund balances			5,775,122.	5,610,568.		
31	Total liabilities and net assets/fund balances			5,775,122.	5,610,568.		

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	5,775,122.
2	Enter amount from Part I, line 27a	2	<164,554.>
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	5,610,568.
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	5,610,568.

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 SECURITIES	P		
b CAPITAL GAINS DIVIDENDS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,621,888.		2,602,393.	19,495.
b 1,543.			1,543.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			19,495.
b			1,543.
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	21,038.
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	306,761.	6,410,230.	.047855
2014	312,795.	6,543,394.	.047803
2013	286,152.	6,128,397.	.046693
2012	291,478.	5,784,881.	.050386
2011	263,050.	5,755,310.	.045706

2 Total of line 1, column (d)	2	.238443
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	.047689
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	6,157,388.
5 Multiply line 4 by line 3	5	293,640.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,542.
7 Add lines 5 and 6	7	295,182.
8 Enter qualifying distributions from Part XII, line 4	8	317,037.

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

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 3,698.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political influence, unrelated business income, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16. Row 11: At any time during the year, did the foundation, directly or indirectly, own a controlled entity... Row 12: Did the foundation make a distribution to a donor advised fund... Row 13: Did the foundation comply with the public inspection requirements... Row 14: The books are in care of... Telephone no... Located at... ZIP+4... Row 15: Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041... Row 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?

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 3 columns: Question, Yes, No. Rows 1a-4b. Row 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.) Row 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 Row 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? Row 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 Row 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.) Row c: If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. Row 3a: Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Row 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.) Row 4a: Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? Row 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
 Organizations relying on a current notice regarding disaster assistance check here N/A

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

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
SEE STATEMENT 13		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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

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

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

Total. Add lines 1 through 3 0.

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	6,124,721.
b Average of monthly cash balances	1b	126,434.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	6,251,155.
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	6,251,155.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	93,767.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,157,388.
6 Minimum investment return. Enter 5% of line 5	6	307,869.

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	307,869.
2a Tax on investment income for 2016 from Part VI, line 5	2a	1,542.
b Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,542.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	306,327.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	306,327.
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	306,327.

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	317,037.
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	317,037.
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	1,542.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	315,495.

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				306,327.
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012	2,384.			
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	2,384.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	317,037.			
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				306,327.
e Remaining amount distributed out of corpus	10,710.			
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	13,094.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	13,094.			
10 Analysis of line 9:				
a Excess from 2012	2,384.			
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016	10,710.			

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: 2 a Enter the lesser of the adjusted net income...; 2 b 85% of line 2a; 2 c Qualifying distributions from Part XII...; 2 d Amounts included in line 2c not used directly for active conduct of exempt activities; 2 e Qualifying distributions made directly for active conduct of exempt activities; 3 Complete 3a, b, or c for the alternative test relied upon: 3 a "Assets" alternative test - enter: (1) Value of all assets; (2) Value of assets qualifying under section 4942(j)(3)(B)(i); 3 b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed; 3 c "Support" alternative test - enter: (1) Total support other than gross investment income; (2) Support from general public and 5 or more exempt organizations; (3) Largest amount of support from an exempt organization; (4) Gross investment income.

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here [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:

SEE STATEMENT 14

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				
ADELANTE MUJERES 2036 MAIN ST SUITE A FOREST GROVE, OR 97116	NONE	PUBLIC CHARITY	LEADERSHIP DEVELOPMENT FOR LATINO FAMILIES	15,000.
ALL CLASSICAL PUBLIC MEDIA INC 211 SE CARUTHERS, SUITE 200 PORTLAND, OR 97214	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
CANBY UNITED METHODIST CHURCH 1520 N HOLLY ST CANBY, OR 97013-2203	NONE	PUBLIC CHARITY	AIDS CAMP QUILTING PROJECT	500.
CLACKAMAS HIGH SCHOOL 14486 122ND AVE CLACKAMAS, OR 97015	NONE	PUBLIC CHARITY	WINTER RAGE	500.
COMMUNITY TRANSITIONAL SCHOOL 6601 NE KILLINGSWORTH ST. PORTLAND, OR 97218	NONE	PUBLIC CHARITY	UNRESTRICTED	15,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				251,430.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities (14, 172,153.), 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income (14, 1,768.), 8 Gain or (loss) from sales of assets other than inventory (18, 21,038.), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (0., 194,959., 0.), 13 Total (13, 194,959.).

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).

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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
		N/A	

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
N/A		

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.

Sign Here **PRESIDENT**

Signature of officer or trustee: _____ Date: _____ Title: **PRESIDENT**

Paid Preparer Use Only	Print/Type preparer's name JOCENE E. BARTON, CPA	Preparer's signature <i>Jocene E Barton</i>	Date 4/27/17	Check <input type="checkbox"/> if self-employed	PTIN P00145719
	Firm's name GROVE, MUELLER & SWANK, P.C.			Firm's EIN 93-0874157	
	Firm's address 475 COTTAGE STREET NE, SUITE 200 SALEM, OR 97301			Phone no. 503-581-7788	

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

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
COMMUNITY WAREHOUSE 3969 NE MARTIN LUTHER KING JR BLVD PORTLAND, OR 97212	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
CRAG RATS PO BOX 1159 HOOD RIVER, OR 97031	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
CRISIS CHAPLAINCY SERVICES 1756 22ND ST SE SALEM, OR 97302	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
DOOR TO GRACE 1638 NE DAVIS ST PORTLAND, OR 97232	NONE	PUBLIC CHARITY	UNRESTRICTED	8,000.
FAMILY BUILDING BLOCKS 2425 LANCASTER DR NE SALEM, OR 97305	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
FIRST IMAGE 7931 NE HALSEY ST, SUITE 200 PORTLAND, OR 97213	NONE	PUBLIC CHARITY	UNRESTRICTED	3,000.
GOOD NEWS COMMUNITY HEALTH CENTER, INC. 18000 SE STARK ST PORTLAND, OR 97233	NONE	PUBLIC CHARITY	GOOD NEWS CLINIC	10,000.
HARNEY COUNTY LIBRARY FOUNDATION 80 WEST D ST BURNS, OR 97720	NONE	PUBLIC CHARITY	PROJECT PRE-COOL	14,280.
HEART OF AMERICAN NORTHWEST RESEARCH CENTER 444 NE RAVENNA BLVD #406 SEATTLE, WA 98115	NONE	PUBLIC CHARITY	UNRESTRICTED	200.
JACKSON ST YOUTH SERVICES PO BOX 285 CORVALLIS, OR 97339	NONE	PUBLIC CHARITY	YOUTH SERVICES CAPACITY PROJECT	8,250.
Total from continuation sheets				220,330.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
JOSEPHY CENTER FOR ARTS & CULTURE PO BOX 949 JOSEPH, OR 97846	NONE	PUBLIC CHARITY	AFTER SCHOOL ARTS PROGRAM	11,000.
KLAMATH-SISKIYOU WILDLANDS CENTER PO BOX 102 ASHLAND, OR 97520	NONE	PUBLIC CHARITY	ROGUE RIVERKEEPER CONSERVATION	1,000.
KMHD 7140 SW MACADAM AVE. PORTLAND, OR 97219	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
LIBERTY HOUSE 2685 4TH ST NE SALEM, OR 97301	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
MAINSRING PORTLAND 1335 SE HAWTHORNE BLVD PORTLAND, OR 97214-3615	NONE	PUBLIC CHARITY	UNRESTRICTED	500.
MARY'S PLACE SEATTLE PO BOX 1711 SEATTLE, WA 98111	NONE	PUBLIC CHARITY	YOUTH SERVICES	15,000.
MOUNTAIN STAR FAMILY RELIEF NURSERY 2125 NE DAGGETT LANE BEND, OR 97701	NONE	PUBLIC CHARITY	PRINEVILLE/LAPINE SATELLITES	5,000.
NEW AVENUES FOR YOUTH 1220 SW COLUMBIA PORTLAND, OR 97201	NONE	PUBLIC CHARITY	SMYRC UNITY HOUSE	1,000.
OREGON COAST CHILDREN'S THEATRE & YOUTH ARTS CENTER PO BOX 538 TOLEDO, OR 97391	NONE	PUBLIC CHARITY	YOUTH ART FESTIVAL	6,000.
OREGON EAST SYMPHONY, INC. PO BOX 1436 PENDLETON, OR 97801	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
OREGON ENVIRONMENTAL COUNCIL 222 NW DAVIS ST SUITE 309 PORTLAND, OR 97209-3900	NONE	PUBLIC CHARITY	WATER CONSERVATION EFFORTS	1,000.
OREGON FOOD BANK PO BOX 55370 PORTLAND, OR 97238	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000.
OREGON PUBLIC BROADCASTING 7140 SW MACADAM AVE. PORTLAND, OR 97219-3009	NONE	PUBLIC CHARITY	OPB RADIO SUPPORT	100.
OREGON SHAKESPEARE FESTIVAL PO BOX 158 ASHLAND, OR 97520	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
OREGON SYMPHONY 921 SW WASHINGTON, STE 200 PORTLAND, OR 97205-2800	NONE	PUBLIC CHARITY	CONTINUED SUPPORT FOR MUSIC EDUCATION & COMMUNITY ENGAGEMENT.	12,000.
OSU FOUNDATION 850 SW 35TH ST CORVALLIS, OR 97339-1438	NONE	PUBLIC CHARITY	LAMB SCHOLARSHIP ENDOWMENT	10,000.
PLAYWRITE, INC. 1907 NE 45TH AVE PORTLAND, OR 97213	NONE	PUBLIC CHARITY	GRADUATE OPPORTUNITIES PROGRAM	10,000.
PORTLAND STATE UNIVERSITY FOUNDATION PO BOX 243 PORTLAND, OR 97207	NONE	PUBLIC CHARITY	CENTER FOR WOMEN'S LEADERSHIP PROGRAM	2,000.
SANCTUARY ART CENTER 1604 NE 50TH ST SEATTLE, WA 98105	NONE	PUBLIC CHARITY	VISUAL STORYTELLING INTERNSHIP PROGRAM	12,100.
SEATTLE CENTRAL FOUNDATION 1701 BROADWAY BE-4180H SEATTLE, WA 98122	NONE	PUBLIC CHARITY	UNRESTRICTED	3,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
SOUTH COAST FAMILY HARBOR PO BOX 413 COOS BAY, OR 97420	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000.
SUNSHINE PANTRY 10895 SW FIFTH AVE BEAVERTON, OR 97005	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
THE DOUGY CENTER PO BOX 86852 PORTLAND, OR 97286	NONE	PUBLIC CHARITY	PATHWAYS PROGRAM	15,000.
THE FRESHWATER TRUST 700 SW TAYLOR ST, SUITE 200 PORTLAND, OR 97205	NONE	PUBLIC CHARITY	CONSERVING STREAMFLOW IN EASTERN OREGON	15,000.
THE PORTLAND KITCHEN PO BOX 56777 PORTLAND, OR 97238	NONE	PUBLIC CHARITY	LOW-INCOME TEEN OUTREACH	12,000.
TRINITY UNITED METHODIST CHURCH 3901 SE STEELE ST. PORTLAND, OR 97202	NONE	PUBLIC CHARITY	WOODSTOCK/GROUT BACKPACK BUDDIES PROGRAM	750.
TRINITY UNITED METHODIST CHURCH 3901 SE STEELE ST. PORTLAND, OR 97202	NONE	PUBLIC CHARITY	WOODSTOCK SCHOOL HOLIDAY FAMILY FUND	750.
TUALATIN RIVERKEEPERS 11675 SW HAZELBROOK RD TUALATIN, OR 97062	NONE	PUBLIC CHARITY	WATER CONSERVATION	1,000.
URBAN GLEANERS PO BOX 6344 PORTLAND, OR 97228-8043	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
VOLUNTEERS OF AMERICA OF OREGON, INC. 3910 SE STARK ST PORTLAND, OR 97214	NONE	PUBLIC CHARITY	PLAYGROUND EQUIP FOR RELIEF NURSERY	3,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
WILD GIFT PO BOX 1151 HAILEY, ID 83333	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
WILLAMETTE RIVERKEEPER 1515 SE WATER AVE #102 PORTLAND, OR 97214	NONE	PUBLIC CHARITY	GENERAL PROGRAM SUPPORT	1,000.
WSU FOUNDATION PO BOX 641925 PULLMAN, WA 99164-1925	NONE	PUBLIC SCHOOL	UNRESTRICTED	100.
YOUTHCARE 2500 NE 54TH ST SEATTLE, WA 98105	NONE	PUBLIC CHARITY	BARISTA AND EDUCATION EMPLOYMENT PROGRAM	20,000.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	111,862.	1,543.	110,319.	110,319.	
CHARLES SCHWAB	61,834.	0.	61,834.	61,834.	
TO PART I, LINE 4	173,696.	1,543.	172,153.	172,153.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME - BATTEA SETTLEMENT	1,768.	1,768.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,768.	1,768.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,500.	2,100.		1,400.
TO FORM 990-PF, PG 1, LN 16B	3,500.	2,100.		1,400.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR FEES	33,826.	33,826.		0.
TO FORM 990-PF, PG 1, LN 16C	33,826.	33,826.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	1,542.	0.		0.	
FOREIGN TAXES	3,218.	3,218.		0.	
TO FORM 990-PF, PG 1, LN 18	4,760.	3,218.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE EXPENSE	2,073.	41.		2,032.	
INSURANCE	1,915.	0.		1,915.	
LICENSES & FEES	762.	0.		762.	
DUES AND MEMBERSHIPS	1,930.	0.		1,930.	
TO FORM 990-PF, PG 1, LN 23	6,680.	41.		6,639.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
US GOVERNMENT OBLIGATIONS	X		630,552.	620,491.	
MORTGAGE POOLS	X		209.	94.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			630,761.	620,585.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			630,761.	620,585.	

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
A T & T INC	16,580.	25,514.
ABBVIE INC	65,299.	83,911.
ADOBE SYSTEMS INC	23,675.	22,649.
AFFILIATED MANAGERS	21,321.	18,889.
ALLSTATE CORPORATION	42,614.	46,696.
ALPHABET INC	28,882.	51,509.
AMEREN CORPORATION	14,548.	22,033.
AMERIPRISE FINANCIAL INC	5,974.	21,079.
AMGEN INCORPORATED	40,614.	46,056.
ANALOG DEVICES INC	25,442.	29,048.
APPLE INC	45,073.	70,650.
ARTHUR J GALLAGHER&CO	12,015.	14,029.
AVERY DENNISON CORP	26,483.	25,279.
BAE SYSTEMS PLC	17,832.	18,289.
BANK OF NOVA SCOTIA	41,763.	43,430.
BCE INC	32,095.	32,430.
BERKSHIRE HATHAWAY	45,533.	52,154.
BIOGEN INC	19,468.	19,851.
BLACKROCK INC	43,377.	57,081.
BOEING CO	17,998.	29,424.
BROADCOM LTD	2,891.	17,677.
CLP HOLDINGS LTD	12,961.	12,013.
C M S ENERGY CORP	13,788.	28,718.
CANADIAN NATL RY CO F	13,795.	14,154.
CENTENNIAL RESOURCE	41,548.	61,132.
CENTERPOINT ENERGY INC	31,035.	40,410.
CHECK PT SOFTWARE TECH F	8,556.	12,669.
CHEVRON CORPORATION	74,484.	128,528.
CHUBB LTD	21,151.	22,460.
CISCO SYSTEMS INC	52,878.	87,426.
COMCAST CORPORATION	28,918.	31,763.
DANSKE BANK A/S ADR F	12,151.	13,814.
DBS GROUP HOLDINGS ADR F	25,333.	20,530.
DISCOVER FINANCIAL SVCS	14,985.	24,511.
EAST WEST BANCORP	24,493.	32,531.
EATON CORP PLC F	29,609.	30,861.
EDISON INTERNATIONAL	32,676.	38,875.
EMCOR GROUP INC	20,632.	25,474.
ENTERGY CORP	24,894.	24,980.
EXXON MOBIL CORPORATION	17,215.	21,211.
FEDEX CORPORATION	27,975.	35,192.
FRESENIUS MED CARE	12,809.	12,663.
GENERAL DYNAMICS CO	34,795.	39,712.
GENERAL ELECTRIC COMPANY	28,768.	42,344.
HASBRO INC	47,562.	45,118.
HELMERICH & PAYNE	13,856.	13,158.
HOME DEPOT INC	10,998.	43,576.

HONEYWELL INTERNATIONAL	39,246.	60,242.
INGERSOL RAND PLC F	24,334.	27,014.
INTERCONTL HTLS F	9,197.	9,841.
ITAU UNIBANCO HOLDIN F	9,918.	10,177.
JOHNSON & JOHNSON	29,007.	29,955.
JPMORGAN CHASE & CO	44,058.	83,701.
KIMBERLY-CLARK CORP	21,595.	37,660.
KT CORPORATION F	12,725.	13,808.
MASCO CORP	15,049.	18,972.
MEDTRONIC INC	32,847.	30,700.
MERCK & CO INC NEW	108,744.	127,748.
METLIFE INC	41,663.	59,818.
MICROSOFT CORP	123,743.	157,773.
MOHAWK INDUSTRIES	26,377.	25,958.
MONDELEZ INTL	40,300.	40,784.
MS&AD INS GRP HLDGS F	14,667.	15,718.
NIPPON TELE & TEL ADR F	9,735.	17,249.
NOBLE ENERGY INC	30,302.	21,314.
NXP SEMICONDUCTORS NV F	20,015.	32,343.
OCCIDENTAL PETROL CORP	126,310.	102,927.
ORIX CORPORATION F	7,268.	7,005.
PEPSICO INCORPORATED	54,688.	69,056.
PRINCIPAL FINANCIAL	38,442.	40,502.
PROCTOR & GAMBLE	74,933.	85,762.
RAYTHEON COMPANY	58,986.	79,520.
ROCHE HLDG AG F	11,562.	13,694.
RPM INTERNATIONAL	22,983.	24,224.
SAP SPONSORED F	9,989.	9,507.
SCHLUMBERGER LTD F	32,964.	35,259.
SCHNEIDER ELEC SA F	12,551.	12,429.
SIEMENS A G F	11,792.	12,242.
SIX FLAGS ENTERTAINM	35,392.	52,165.
SMITH & NEPHEW F	8,006.	7,520.
SOCIETE GENERALE F	12,569.	12,570.
STRYKER CORP	19,259.	28,754.
SUN HUNG KAI PPTYS F	13,607.	10,827.
SUNCOR ENERGY INC NEW F	20,562.	21,249.
SUNTRUST BANKS INC	52,678.	74,267.
SUPERIOR ENERGY SERVICES	62,054.	51,822.
TEXAS INSTRUMENTS INC	71,077.	98,510.
THERMO FISHER SCNTFC	34,576.	32,453.
TIME WARNER INC NEW	46,516.	92,669.
TJX COMPANIES INC	31,503.	36,062.
TORONTO DOMINION BANK F	17,989.	22,203.
TOTAL SA F	17,707.	20,898.
UNILEVER N V F	15,155.	14,782.
UNITEDHEALTH GROUP INC	45,598.	67,217.
VERIZON COMMUNICATN	43,736.	51,245.
VISA INC	72,835.	79,580.
WASTE MANAGEMENT INC	19,637.	21,273.
TOTAL TO FORM 990-PF, PART II, LINE 10B	<u>3,023,788.</u>	<u>3,760,469.</u>

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMERICAN TOWER CORP	52,886.	53,642.
AT&T	49,730.	58,163.
AMGEN INCORPORATED	51,621.	51,625.
BANK OF AMERICA	56,545.	55,571.
BURLINGTON NO SANT	36,546.	37,210.
COMCAST CORPORATION	58,077.	54,710.
CONSOLIDATED ED	50,065.	55,049.
CVS CAREMARK CORP	52,354.	52,559.
EMERSON ELECTRIC	53,112.	51,557.
FEDEX CORPORATION	48,724.	47,308.
GENERAL MILLS, IN	58,537.	50,183.
GEORGIA PWR CO	48,845.	45,823.
JPMORGAN CHASE &	46,987.	43,627.
KELLOGG COMPANY	54,183.	52,671.
MCDONALD'S CORP	59,345.	53,038.
PRUDENTIAL FINANCIAL INC	56,114.	57,687.
SHELL INTL FIN	48,890.	64,033.
SIMON PPTY GRP	46,772.	46,342.
VERIZON COMMS	59,395.	52,130.
TOTAL TO FORM 990-PF, PART II, LINE 10C	988,728.	982,928.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	680,937.	737,052.
OTHER INVESTMENTS	COST	102,132.	106,088.
TOTAL TO FORM 990-PF, PART II, LINE 13		783,069.	843,140.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
ATHLON COMPUTER SYSTEM	2,116.	2,116.	0.
OFFICE CHAIR	325.	325.	0.
COMPUTER SYSTEM/ASUS LINUX	700.	700.	0.
BROTHER 8890 COPIER	400.	400.	0.
DELL OPTIPLEX 3020	1,031.	635.	396.
TOTAL TO FM 990-PF, PART II, LN 14	<u>4,572.</u>	<u>4,176.</u>	<u>396.</u>

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST AND DIVIDENDS RECEIVABLE	20,016.	20,673.	20,673.
TO FORM 990-PF, PART II, LINE 15	<u>20,016.</u>	<u>20,673.</u>	<u>20,673.</u>

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BARBARA LAMB P.O BOX 1705 LAKE OSWEGO, OR 97035	PRESIDENT, DIRECTOR 2.00	0.	0.	0.
GAYLE HORTON P.O BOX 1705 LAKE OSWEGO, OR 97035	VICE-PRESIDENT, DIRECTOR 1.00	0.	0.	0.
KARI ANNE HORTON P.O BOX 1705 LAKE OSWEGO, OR 97035	SECRETARY, DIRECTOR 1.00	0.	0.	0.
CARL LAMB P.O BOX 1705 LAKE OSWEGO, OR 97035	TREASURER, DIRECTOR 2.00	0.	0.	0.
ANITA LAMB BAILEY P.O BOX 1705 LAKE OSWEGO, OR 97035	DIRECTOR 1.00	0.	0.	0.
JIM LAMB P.O BOX 1705 LAKE OSWEGO, OR 97035	DIRECTOR 1.00	0.	0.	0.
MARGARET MINNICK P.O BOX 1705 LAKE OSWEGO, OR 97035	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 14

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LAMB FOUNDATION
PO BOX 1705
LAKE OSWEGO, OR 970350575

TELEPHONE NUMBER

503-635-8010

FORM AND CONTENT OF APPLICATIONS

IF INVITED TO APPLY, APPLICATIONS SHOULD INCLUDE A SUMMARY COVER PAGE, ONE TO THREE PAGE NARRATIVE THAT INCLUDES INFORMATION ABOUT THE ORGANIZATION, A FULL DESCRIPTION OF THE PURPOSE AND USE OF THE GRANT, BUDGETS FOR THE PROJECT AND FOR THE ORGANIZATION, BOARD OF DIRECTORS ROSTER, PROOF OF 501(C)(3) TAX EXEMPTION AND PUBLIC CHARITY CLASSIFICATION.

ANY SUBMISSION DEADLINES

SUBMISSION DEADLINES ARE SENT TO THE APPLICANT WITH THE INVITATION TO APPLY.

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO FORMAL RESTRICTIONS OR LIMITATIONS

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990-PF

Asset No.	Description	Date Acquired	Method	Life	C o v	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation	
	COMPUTER EQUIPMENT															
7	ATHLON COMPUTER SYSTEM	07/01/03	SL	5.00		16	2,116.				2,116.	2,116.	0.	0.	2,116.	
12	COMPUTER SYSTEM/ASUS LINUX	08/05/10	SL	5.00		16	700.				700.	700.	0.	0.	700.	
13	BROTHER 8890 COPIER	01/15/11	SL	5.00		16	400.				400.	400.	0.	0.	400.	
14	DELL OPTIPLEX 3020	11/22/13	SL	5.00		16	1,031.				1,031.	429.	206.	206.	635.	
	* 990-PF PG 1 TOTAL -						4,247.				4,247.	3,645.	206.	206.	3,851.	
	COMPUTER EQUIPMENT															
	OTHER EQUIPMENT															
	* 990-PF PG 1 TOTAL - OTHER						0.				0.	0.	0.	0.	0.	
	EQUIPMENT															
	FURNITURE															
11	OFFICE CHAIR	12/14/05	SL	5.00		16	325.				325.	325.	0.	0.	325.	
	* 990-PF PG 1 TOTAL -						325.				325.	325.	0.	0.	325.	
	FURNITURE															
	* GRAND TOTAL 990-PF PG 1						4,572.				4,572.	3,970.	206.	206.	4,176.	
	DEPR															

628111 04-01-16

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone