

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 ServiceDo 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 DIANA DAVIS SPENCER FOUNDATION, INC.		A Employer identification number 20-3672969
Number and street (or P.O. box number if mail is not delivered to street address) 3 BETHESDA METRO CENTER	Room/suite 118	B Telephone number (301) 961-4000
City or town, state or province, country, and ZIP or foreign postal code BETHESDA, MD 20814		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) \$ 1,353,497,365.	J Accounting method: <input type="checkbox"/> Cash <input checked="" 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)
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		67,940.	67,940.		
4 Dividends and interest from securities		19,570,167.	19,871,056.		
5a Gross rents			-162.		
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-10,986,378.			
b Gross sales price for all assets on line 6a		1,108,301,374.			
7 Capital gain net income (from Part IV, line 2)			0.		
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		7,110,093.	7,650,575.		
12 Total. Add lines 1 through 11		15,761,822.	27,589,409.		
13 Compensation of officers, directors, trustees, etc.		912,136.	454,509.		454,509.
14 Other employee salaries and wages		620,217.	290,066.		290,066.
15 Pension plans, employee benefits		283,847.	151,555.		151,555.
16a Legal fees STMT 2		973,523.	97,352.		1,020,076.
b Accounting fees STMT 3		247,195.	107,785.		107,785.
c Other professional fees STMT 4		2,953,280.	2,740,624.		99,135.
17 Interest					
18 Taxes STMT 5		575,191.	48,368.		45,150.
19 Depreciation and depletion		3,000.	0.		
20 Occupancy		73,228.	0.		110,593.
21 Travel, conferences, and meetings		111,901.	0.		111,011.
22 Printing and publications		2,996.	0.		2,996.
23 Other expenses STMT 6		189,543.	1,707,802.		158,158.
24 Total operating and administrative expenses. Add lines 13 through 23		6,946,057.	5,598,061.		2,551,034.
25 Contributions, gifts, grants paid		135,627,255.			108,575,684.
26 Total expenses and disbursements. Add lines 24 and 25		142,573,312.	5,598,061.		111,126,718.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-126,811,490.			
b Net investment income (if negative, enter -0-)			21,991,348.		
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	215,249,873.	117,401,626.	117,401,626.
	3 Accounts receivable ▶ 32,223.		32,223.	32,223.
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable	62,500,000.		
	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	172,361.	1,668,802.	1,668,802.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	394,802,292.	677,887,614.	677,887,614.
	c Investments - corporate bonds STMT 9	556,673,970.	258,836,699.	258,836,699.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	163,940,153.	243,677,169.	243,677,169.	
14 Land, buildings, and equipment: basis ▶ 138,430.				
Less: accumulated depreciation STMT 11 ▶ 70,862.	15,000.	67,568.	67,568.	
15 Other assets (describe ▶ STATEMENT 12)	50,315,039.	53,925,664.	53,925,664.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,443,668,688.	1,353,497,365.	1,353,497,365.	
Liabilities	17 Accounts payable and accrued expenses	2,029,038.	460,166.	
	18 Grants payable	29,150,000.	56,201,571.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 13)	264,578.	78,759.	
	23 Total liabilities (add lines 17 through 22)	31,443,616.	56,740,496.	
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	1,299,423,656.	1,242,860,108.	
	25 Temporarily restricted	112,801,416.	53,896,761.	
	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	1,412,225,072.	1,296,756,869.	
	31 Total liabilities and net assets/fund balances	1,443,668,688.	1,353,497,365.	

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	1,412,225,072.
2 Enter amount from Part I, line 27a	2	-126,811,490.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	11,343,287.
4 Add lines 1, 2, and 3	4	1,296,756,869.
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	1,296,756,869.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (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			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 1,108,301,374.		1,122,485,737.	-14,184,363.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			-14,184,363.

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	-14,184,363.
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	53,217,758.	1,327,885,040.	.040077
2014	13,050,166.	84,902,824.	.153707
2013	50,491,223.	30,393,653.	1.661242
2012	2,143,518.	28,761,735.	.074527
2011	2,293,528.	29,588,406.	.077514

2 Total of line 1, column (d)	2	2.007067
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	.401413
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,306,745,810.
5 Multiply line 4 by line 3	5	524,544,756.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	219,913.
7 Add lines 5 and 6	7	524,764,669.
8 Enter qualifying distributions from Part XII, line 4	8	111,126,718.

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	439,827.
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	439,827.
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	439,827.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,879,553.	
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	1,879,553.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	1,117.	
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	1,438,609.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> 1,438,609. 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)? 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.		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 type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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? If "Yes," attach a conformed copy of the changes	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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> DE		
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? If "No," attach explanation	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.DDSFOUNDATION.ORG	13	X
14 The books are in care of ► CAROLE FEATHERSTONE Telephone no. ► (301) 961-4000 Located at ► 3 BETHESDA METRO CENTER, NO. 118, BETHESDA, MD ZIP+4 ► 20814		
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 ►	16	X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 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) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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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)? **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? **N/A** ☐ Yes ☐ No

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? **6b** ☒

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? **N/A** **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 14		1,262,460.	142,068.	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
MARY HAMILTON - 3 BETHESDA METRO CENTER, BETHESDA, MD 20814	PROGRAM COORDINATOR 40.00	67,754.	40,473.	0.
MICHELLE E. DOZIER - 3 BETHESDA METRO CENTER, BETHESDA, MD 20814	GRANTS MANAGER 40.00	81,631.	22,278.	0.
MELINDA R. CAYZEDO - 3 BETHESDA METRO CENTER, BETHESDA, MD 20814	PROJECT MANAGER 40.00	69,062.	18,368.	0.
GABRIELLE A TRAGER - 3 BETHESDA METRO CENTER, BETHESDA, MD 20814	PROGRAM MANAGER 40.00	53,639.	19,791.	0.

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,157,188,327.
b	Average of monthly cash balances	1b	169,457,165.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,326,645,492.
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	1,326,645,492.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,899,682.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,306,745,810.
6	Minimum investment return. Enter 5% of line 5	6	65,337,291.

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	65,337,291.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	439,827.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	439,827.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	64,897,464.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	64,897,464.
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	64,897,464.

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	111,126,718.
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	111,126,718.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	111,126,718.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				64,897,464.
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				
c From 2013				40,106,879.
d From 2014				13,050,166.
e From 2015				
f Total of lines 3a through e	53,157,045.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$111,126,718.				
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				64,897,464.
e Remaining amount distributed out of corpus	46,229,254.			
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	99,386,299.			
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	99,386,299.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				40,106,879.
c Excess from 2014				13,050,166.
d Excess from 2015				
e Excess from 2016				46,229,254.

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution * *	Amount
Name and address (home or business)				
a Paid during the year				
ACADIA FAMILY CENTER 1 FERNALD POINT ROAD SOUTHWEST HARBOR, MA 04679		PUBLIC CHARITY	GENERAL SUPPORT	10,000.
AFTER-SCHOOL ALL-STARS 1331 H STREET NW, SUITE 1100 WASHINGTON, DC 20005		PUBLIC CHARITY	GENERAL SUPPORT	200,000.
AMERICA'S FUTURE FOUNDATION 1513 16TH STREET WASHINGTON, DC 20036		PUBLIC CHARITY	SUPPORT OF CHAPTER PROGRAM AND DEVELOPING LOCAL LEADERS FOR LIBERTY	100,000.
AMERICAN CIVIL RIGHTS UNION 3213 DUKE STREET ALEXANDRIA, VA 22314		PUBLIC CHARITY	ELECTION INTEGRITY DEFENSE PROJECT AND GENERAL SUPPORT	100,000.
AMERICAN COUNCIL OF TRUSTEES & ALUMNI 1726 M STREET NW SUITE 802 WASHINGTON, DC 20036		PUBLIC CHARITY	LAUNCH OF THE CENTER FOR HIGHER EDUCATION PHILANTHROPY AND GENERAL OPERATIONS	1,000,000.
Total	SEE CONTINUATION SHEET(S)			108,575,684.
b Approved for future payment				
CHAPEL HAVEN INCORPORATED 1040 WHALLEY AVENUE NEW HAVEN, CT 06515		PUBLIC CHARITY	GENERAL SUPPORT	10,000,000.
DANIEL MORGAN ACADEMY 1100 CONNECTICUT AVE. NW, SUITE 600 WASHINGTON, DC 20036		PUBLIC CHARITY	GENERAL SUPPORT AND CAPITAL EXPENDITURES FOR GRADUATE EDUCATIONAL INSTITUTE	28,000,000.
DISCOUNT ON GRANTS PAYABLE 3 BETHESDA METRO CENTER SUITE 118 BETHESDA, MD 20814		PUBLIC CHARITY	DISCOUNT ON GRANTS PAYABLE	-1,835,929.
Total	SEE CONTINUATION SHEET(S)			43,601,571.

Form 990-PF (2016)

DIANA DAVIS SPENCER FOUNDATION, INC.

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	12/31/16	12/31/16
b PUBLICLY TRADED SECURITIES		P	12/31/16	12/31/16
c NORTHERN TRUST		P	12/31/16	12/31/16
d DAVIS SELECT		P	12/31/16	12/31/16
e PARTNERSHIP SHORT TERM CAPITAL GAINS		P		
f PARTNERSHIP LONG TERM CAPITAL GAIN		P		
g PARTNERSHIP SECTION 1250 GAIN		P		
h PARTNERSHIP SECTION 1231 GAIN		P		
i				
j				
k				
l				
m				
n				
o				

(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 46,961,814.		41,308,861.	5,652,953.
b 1,044,823,920.		1,045,466,874.	-642,954.
c 16,515,257.		16,641,562.	-126,305.
d		15,870,072.	-15,870,072.
e		1,222,824.	-1,222,824.
f		1,975,544.	-1,975,544.
g 68.			68.
h 315.			315.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			5,652,953.
b			-642,954.
c			-126,305.
d			-15,870,072.
e			-1,222,824.
f			-1,975,544.
g			68.
h			315.
i			
j			
k			
l			
m			
n			
o			

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	-14,184,363.
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 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
AMERICAN COUNCIL OF TRUSTEES & ALUMNI 1726 M STREET NW SUITE 802 WASHINGTON, DC 20036		PUBLIC CHARITY	ACTA 2016 GALA SPONSORSHIP	10,000.
AMERICAN FOREIGN POLICY COUNCIL 509 C STREET NE WASHINGTON, DC 20002		PUBLIC CHARITY	ISLAMISM PROJECT AND PARTNERSHIP WITH DANIEL MORGAN ACADEMY IN POLICY AND PERSONNEL EXCHANGE	100,000.
AMERICAN PRINCIPLES PROJECT 1130 CONNECTICUT AVENUE, SUITE 425 WASHINGTON, DC 20036		PUBLIC CHARITY	PRACTICAL FEDERALISM PROGRAM	100,000.
AMERICAN PRIVATE RADIO 1739 UNIVERSITY AVENUE, #341 OXFORD, MS 38655		PUBLIC CHARITY	GENERAL SUPPORT	200,000.
APPLETREE INSTITUTE FOR EDUCATION INNOVATION INC. 415 MICHIGAN AVENUE, NE, MCCORMICK PAVILION, 3RD FLOOR WASHINGTON, DC 20017		PUBLIC CHARITY	EVERY CHILD READY PROGRAM	100,000.
ARUNDEL MIDDLE SCHOOL 1179 HAMMOND LANE ODENTON, MD 21113		PUBLIC CHARITY	GENERAL SUPPORT	19,700.
ASHBROOK CENTER AT ASHLAND UNIVERSITY 401 COLLEGE AVENUE ASHLAND, OH 44802		PUBLIC CHARITY	REDISCOVERING AMERICA INITIATIVE	100,000.
ASIA AMERICA INITIATIVE 1523 16TH STREET NW, WASHINGTON, DC 20036		PUBLIC CHARITY	NATIONAL SECURITY INITIATIVE	160,000.
BEST FRIENDS FOUNDATION 5335 WISCONSIN AVENUE, NW, SUITE 440 WASHINGTON, DC 20015		PUBLIC CHARITY	STOP THE VIOLENCE, PREVENT THE VIOLENCE: BULLYING, VIOLENCE AND ABUSE PREVENTION PROGRAM	300,000.
BETHESDA CHEVY CHASE RESCUE SQUAD 5020 BATTERY LANE BETHESDA, MD 20814		PUBLIC CHARITY	GENERAL SUPPORT	25,000.
Total from continuation sheets				107,165,684.

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
BETHESDA FIRE DEPARTMENT, INC. 6600 WISCONSIN AVENUE CHEVY CHASE, MD 20815		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
BETHESDA GREEN 4825 CORDELL AVENUE, SUITE 200 BETHESDA, MD 20814		PUBLIC CHARITY	INCUBATOR FUND	100,000.
BULLIS SCHOOL 10601 FALLS ROAD POTOMAC, MD 20814		PUBLIC CHARITY	STUDENT SCHOLARSHIPS	2,500,000.
BULLIS SCHOOL 10601 FALLS ROAD POTOMAC, MD 20814		PUBLIC CHARITY	SPONSORSHIP	1,500.
BULLIS SCHOOL 10601 FALLS ROAD POTOMAC, MD 20854		PUBLIC CHARITY	STUDENT SCHOLARSHIPS	75,000.
CALVIN COOLIDGE PRESIDENTIAL FOUNDATION 3780 VT-100A PLYMOUTH, VT 05056		PUBLIC CHARITY	SCHOLARSHIPS IN THE COOLIDGE SCHOLARS PROGRAM	100,000.
CAPITAL RESEARCH CENTER 1513 16TH STREET, NW WASHINGTON, DC 20036-1480		PUBLIC CHARITY	GENERAL SUPPORT	25,000.
CAPITOL HILL CLUSTER SCHOOL PARENT TEACHER ASSOCIATION 410 E. STREET NE WASHINGTON, DC 20001		PUBLIC CHARITY	STUART HOBSON MIDDLE SCHOOL CLIMATE AND CULTURE PROGRAM	43,000.
CENTER FOR EDUCATION REFORM 4825 BETHESDA AVENUE, SUITE 220 BETHESDA, MD 20814		PUBLIC CHARITY	NONPARTISAN AND NON-LEGISLATIVE EDUCATIONAL EFFORTS TO INCREASE PUBLIC AWARENESS OF THE	3,000,000.
CENTER FOR INSPIRED TEACHING 1436 U STREET NW, #400 WASHINGTON, DC 20009		PUBLIC CHARITY	REAL WORLD HISTORY PROGRAM	100,000.
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
CENTER FOR SECURITY POLICY INC. 1901 PENNSYLVANIA AVENUE, SUITE 201 WASHINGTON, DC 20006		PUBLIC CHARITY	GENERAL SUPPORT AND THE MENGES HEMISPHERIC SECURITY PROJECT	400,000.
CENTER FOR STRATEGIC & INTERNATIONAL STUDIES 1616 RHODE ISLAND AVENUE, NW WASHINGTON, DC 20036		PUBLIC CHARITY	NATIONAL SECURITY	125,000.
CENTER ON BUDGET AND POLICY PRIORITIES 820 FIRST STREET NE, SUITE 510 WASHINGTON, DC 20002		PUBLIC CHARITY	GENERAL SUPPORT OF D.C. FISCAL POLICY INSTITUTE	10,000.
CENTRONIA 1420 COLUMBIA ROAD, NW WASHINGTON, DC 20009		PUBLIC CHARITY	GENERAL SUPPORT	100,000.
CHAPEL HAVEN INCORPORATED 1040 WHALLEY AVENUE NEW HAVEN, CT 06515		PUBLIC CHARITY	GENERAL SUPPORT	5,000,000.
CHAPEL HAVEN INCORPORATED 1040 WHALLEY AVENUE NEW HAVEN, CT 06515		PUBLIC CHARITY	SPONSORSHIP FOR CHAPEL HAVEN GOLF TOURNAMENT	800.
CHAPEL HAVEN INCORPORATED 1040 WHALLEY AVENUE NEW HAVEN, CT 06515		PUBLIC CHARITY	CHAPEL HAVEN CAMPUS PLANNING	33,731.
CHAPEL HAVEN INCORPORATED 1040 WHALLEY AVENUE NEW HAVEN, CT 06515		PUBLIC CHARITY	BEST BUDDIES PROGRAM	35,000.
CHARLOTTE LOZIER INSTITUTE 1200 NEW HAMPSHIRE AVE, NW SUITE 750 WASHINGTON, DC 20036		PUBLIC CHARITY	GENERAL SUPPORT	25,000.
CHILDREN'S HOSPITAL FOUNDATION 111 MICHIGAN AVENUE NW WASHINGTON, DC 20010		PUBLIC CHARITY	PET THERAPY AND FAMILY SERVICES PROGRAM	75,000.
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
CHURCHILL CREW, INC PO BOX 59907 POTOMAC, MD 20859		PUBLIC CHARITY	GENERAL SUPPORT	25,000.
CITY YEAR INC 1875 CONNECTICUT AVENUE, NW SUITE 1130 WASHINGTON, DC 20009		PUBLIC CHARITY	SPONSORSHIP PAYMENT FOR CITY YEAR'S IDEALISM IN ACTION GALA	60,000.
CITY YEAR, INC 1875 CONNECTICUT AVENUE, NW SUITE 1130 WASHINGTON, DC 20009		PUBLIC CHARITY	WHOLE SCHOOL WHOLE CHILD PROGRAM FOR DC	500,000.
CLAREMONT/AMERICAN STRATEGY GROUP 937 W. FOOTHILL BOULEVARD, SUITE C CLAREMONT, CA 91711		PUBLIC CHARITY	SENIOR FELLOWS PROGRAM AND PARTNERSHIP WITH DANIEL MORGAN ACADEMY	200,000.
COLLEGE OF ATLANTIC 105 EDEN STREET BAR HARBOR, ME 04609		PUBLIC CHARITY	DIANA DAVIS SPENCER HATCHERY INITIATIVE	10,000.
COLLEGIATE DIRECTIONS INC 4827 RUGBY AVENUE BETHESDA, MD 20814		PUBLIC CHARITY	SCHOLARS PROGRAM AND EXPANSION OF CDI'S PROFESSIONAL DEVELOPMENT WORK	100,000.
COMMUNITY FOUNDATION FOR THE NATIONAL CAPITAL REGION 1201 15TH STREET, NW, SUITE 420 WASHINGTON, DC 20005		PUBLIC CHARITY	HESTER B. PROVENSEN AND GENE C. MILLER SCHOLARSHIP FUND THROUGH THE CAPITAL SPEAKERS CLUB	10,000.
COMPETITIVE ENTERPRISE INSTITUTE 1899 L ST, 12TH FLOOR WASHINGTON, DC 20036		PUBLIC CHARITY	GENERAL OPERATIONS AND REGULATORY REFORM AND DEFENDING THE RIGHT TO DISSENT	100,000.
CONSOURCE, INC. 1700 K STREET, NW, FLOOR 9 WASHINGTON, DC 20006		PUBLIC CHARITY	THE NATIONAL CONSTITUTIONAL LITERACY CAMPAIGN MEDIA OUTREACH	10,000.
CULTURE WISE STUDIES, INC. 4073 MISSION OAKS BOULEVARD CAMARILLO, CA 93012		PUBLIC CHARITY	25TH ANNUAL FAITH & FAMILY AWARDS GALA AND REPORT TO THE ENTERTAINMENT INDUSTRY	100,000.
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
D.C. PUBLIC EDUCATION FUND 1534 14TH STREET, NW WASHINGTON, DC 20005		PUBLIC CHARITY	STANDING OVATION AWARDS	100,000.
DANIEL MORGAN ACADEMY 1100 CONNECTICUT AVE. NW, SUITE 600 WASHINGTON, DC 20036		PUBLIC CHARITY	PARTNERSHIP PROGRAM, GENERAL OPERATIONS AND AFIO PARTNERSHIP	4,000,000.
DANIEL MORGAN ACADEMY 1100 CONNECTICUT AVE. NW, SUITE 600 WASHINGTON, DC 20036		PUBLIC CHARITY	GENERAL SUPPORT AND CAPITAL EXPENDITURES FOR GRADUATE EDUCATIONAL INSTITUTE	3,000,000.
DISTRICT OF COLUMBIA COLLEGE ACCESS PROGRAM 1400 L STREET, NW, #400 WASHINGTON, DC 20005		PUBLIC CHARITY	VOCATIONAL SCHOLARSHIP PROGRAM	50,000.
EARTH UNIVERSITY FOUNDATION 3525 PIEDMONT ROAD, NE, SUITE 520 ATLANTA, GA 30305		PUBLIC CHARITY	GENERAL SUPPORT	100,000.
ELIZABETH DOLE FOUNDATION 600 NEW HAMPSHIRE AVENUE NW, SUITE 1020 WASHINGTON, DC 20037		PUBLIC CHARITY	HIDDENHEROES.ORG WEBSITE	250,000.
ELM CITY INTERNATIONALS 511 CHAPEL STREET NEW HAVEN, CT 06511		PUBLIC CHARITY	GENERAL SUPPORT	10,000.
ENCOUNTER BOOKS 900 BRAODWAY, SUITE 601 NEW YORK, NY 10003		PUBLIC CHARITY	GENERAL SUPPORT	5,000.
ENOUGH IS ENOUGH CAMPAIGN 11250 ROGER BACON DR. UNIT 19 , VA 20191 RESTON, VA 20191		PUBLIC CHARITY	GENERAL SUPPORT	150,000.
ETHICS AND PUBLIC POLICY CENTER 1730 M STREET, NW WASHINGTON, DC 20036		PUBLIC CHARITY	RESTORING HISTORY EDUCATION	100,000.
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
FEDERALIST SOCIETY FOR LAW & PUBLIC POLICY STUDIES 1015 18TH STREET, NW, SUITE 425 WASHINGTON, DC 20036		PUBLIC CHARITY	PROGRAM TO CONFRONT THE BROAD AND COMPLEX PROBLEM OF EXCESSIVE GOVERNMENT REGULATIONS	10,000,000.
FLOC FOR LOVE OF CHILDREN 1763 COLUMBIA ROAD, NW WASHINGTON, DC 20009		PUBLIC CHARITY	THE NEIGHBORHOOD TUTORING PROGRAM	20,000.
FOUNDATION FIGHTING BLINDNESS 7168 COLUMBIA GATEWAY DRIVE, SUITE 100 COLUMBIA, MD 21046		PUBLIC CHARITY	DIANA DAVIS SPENCER CLINICAL RESEARCH FELLOWSHIP PROGRAM	200,000.
FOUNDATION FOR ECONOMIC EDUCATION 1819 PEACHTREE ROAD NE, SUITE 300 ATLANTA, GA 30309		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
FOUNDATION FOR EXCELLENCE IN HIGHER EDUCATION 16 STOCKTON STREET PRINCETON, NJ 08540		PUBLIC CHARITY	UNIVERSITY PROJECT	1,000,000.
FREE CONGRESS FOUNDATION 901 N. WASHINGTON STREET, SUITE 105 ALEXANDRIA, VA 22314		PUBLIC CHARITY	AMERICAN OPPORTUNITY PROJECT	50,000.
FREE TO CHOOSE 2002 FILMORE AVENUE ERIE, PA 16506		PUBLIC CHARITY	FROM SUBJECT TO CITIZEN MULTIMEDIA PROJECT	200,000.
FREEDOM ALLIANCE 22570 MARKEY COURT, SUITE 240 DULLES, VA 20166		PUBLIC CHARITY	SCHOLARSHIP FUND AND THE STUDENT OUTREACH PROJECT	100,000.
FREEDOMWORKS FOUNDATION 400 NORTH CAPITOL STREET NW, SUITE 765 WASHINGTON, DC 20001		PUBLIC CHARITY	FREEDOMWORKS FOUNDATION'S REGULATORY ACTION CENTER	25,000.
FRIENDS OF ACADIA P.O. BOX 45 BAR HARBOR, ME 04609		PUBLIC CHARITY	SECOND CENTURY CAMPAIGN	500,000.
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
FRIENDS OF CHOICE IN URBAN SCHOOLS (FOCUS) 1436 U STREET NW, #204 WASHINGTON, DC 20009		PUBLIC CHARITY	DC PUBLIC CHARTER SCHOOL ADVOCACY AND GENERAL SUPPORT	100,000.
FRIENDS OF INTELLIGENCE PRACTITIONERS, INC. 19443 WATERS CURVE WAY, #802 BOCA RATON, FL 33434		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
FUND FOR AMERICAN STUDIES, THE 1706 NEW HAMPSHIRE AVENUE, N.W. WASHINGTON, DC 20009		PUBLIC CHARITY	ILA AND NOVAK JOURNALISM	100,000.
GATESTONE INSTITUTE 14 EAST 60TH STREET, SUITE 1001 NEW YORK, NY 10022		PUBLIC CHARITY	PUBLIC EDUCATION AND NATIONAL SECURITY PROJECT	25,000.
GLIDER LEHRMAN INSTITUTE OF AMERICAN HISTORY 49 WEST 45TH STREET, 6TH FLOOR NEW YORK, NY 10036		PUBLIC CHARITY	GENERAL SUPPORT	100,000.
GLOBAL CENTER FOR SOCIAL ENTREPRENEURSHIP NETWORK FOUNDATION 430 OLD NEIGHBORHOOD RD, KINGSTON, NY 12401		PUBLIC CHARITY	OPERATING COSTS OF GCSEN FOUNDATION/WHEATON COLLEGE SISE AND SES NATIONAL CAMPUS	600,000.
GLOUCESTER INSTITUTE INC. 100 N. 5TH STREET RICHMOND, VA 23219		PUBLIC CHARITY	EMERGING LEADERS PROGRAM 2016-2017 AND A PARTNERSHIP WITH THE DANIEL MORGAN ACADEMY	300,000.
HIRE HEROES USA, INC. 1360 UNION HILL ROAD, BUILDING 2, SUITE A ALPHARETTA, GA 30004		PUBLIC CHARITY	INDEPENDENCE PROJECT	700,000.
HUMAN RIGHTS FOUNDATION 350 FIFTH AVENUE, SUITE 4515 NEW YORK, NY 10118		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
INDEPENDENT INSTITUTE 100 SWAN WAY OAKLAND, CA 94621-1428		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
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
INDEPENDENT WOMEN'S FORUM 4400 JENIFER STREET, NW, SUITE 240 WASHINGTON, DC 20015		PUBLIC CHARITY	IWF EXPANSION PLAN	850,000.
INSTITUTE FOR HUMANE STUDIES 3434 WASHINGTON BLVD, MS 1C5 ARLINGTON, VA 22201		PUBLIC CHARITY	IHS ONLINE EDUCATION PROGRAMS	50,000.
INSTITUTE FOR JUSTICE 901 N. GLEBE ROAD, SUITE 900 ARLINGTON, VA 22203		PUBLIC CHARITY	ECONOMIC LIBERTY AND PROPERTY RIGHT CASES, RESEARCH, PUBLIC EDUCATION AND OUTREACH	10,000,000.
INSTITUTE FOR RESPONSIBLE CITIZENSHIP INC. 1227 25TH STREET, NW, 6TH FLOOR WASHINGTON, DC 20037		PUBLIC CHARITY	GENERAL SUPPORT	250,000.
INTERCOLLEGIATE STUDIES INSTITUTE INC 3901 CENTERVILLE RD. WILMINGTON, DE 19807		PUBLIC CHARITY	DIANA DAVIS SPENCER FOUNDATION DEBATE SERIES	100,000.
INTERNATIONAL FREEDOM EDUCATIONAL FOUNDATION P.O. BOX 9925 MCLEAN, VA 22102		PUBLIC CHARITY	CENTER FOR A SECURE FREE SOCIETY (SFS)	100,000.
INTERNATIONAL STUDENT HOUSE D.C. 1825 R STREET, NW WASHINGTON, DC 20009		PUBLIC CHARITY	RESIDENT LIFE ACTIVITIES AND EMERGENCY PREPAREDNESS	25,000.
INVESTIGATIVE PROJECT ON TERRORISM FOUNDATION 5614 CONNECTICUT AVE. NW, NO. 341 WASHINGTON, DC 20015		PUBLIC CHARITY	MULTIMEDIA PRODUCTION DIVISION	200,000.
ISLAND HOUSING TRUST P.O. BOX 851 MOUNT DESERT, ME 04660		PUBLIC CHARITY	GENERAL SUPPORT	25,000.
ISLAND READERS AND WRITERS AN INITIATIVE FOR MAINE CHILDREN PO BOX 227 MOUNT DESERT, ME 04660		PUBLIC CHARITY	GENERAL OPERATIONS	20,000.
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
ISSUE ONE 11 DUPONT CIRCLE, NW, SUITE 350 WASHINGTON, DC 20036		PUBLIC CHARITY	GENERAL SUPPORT	25,000.
JEWISH INSTITUTE FOR NATIONAL SECURITY AFFAIRS 1101 14TH AVENUE, NW, SUITE 1110 WASHINGTON, DC 20005		PUBLIC CHARITY	SCALE MARKETING AND COMMUNICATION CAPABILITIES FOR PUBLIC EDUCATION MISSION	200,000.
JUBILEE JOBS 2712 ONTARIO ROAD, NW WASHINGTON, DC 20009		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
KEEN GREATER D.C. LLC PO BOX 341590 BETHESDA, MD 20827		PUBLIC CHARITY	GENERAL SUPPORT	10,000.
KINGDOM KARE, INC. 1350 BLAIR DRIVE, SUITE G ODENTON, MD 21113		PUBLIC CHARITY	FIELDTRIPS TO MEXICO AND GENERAL SUPPORT	24,970.
KIPP DC 421 P ST NW, WASHINGTON, DC 20001		PUBLIC CHARITY	NEW CAMPUS, LEARNING CENTER, YOUTH ORCHESTRA AND MUSIC PROGRAM AND STUDENT SUPPORT AND MENTAL	11,000,000.
LAW ENFORCEMENT LEGAL DEFENSE FUND 1428 DUKE STREET ALEXANDRIA, VA 22314		PUBLIC CHARITY	DEFENDING AMERICA'S MEN AND WOMEN IN BLUE: ADVANCING FOUNDING PRINCIPLES THROUGH THE RULE OF LAW	150,000.
LEADERSHIP GREATER WASHINGTON 1602 L STREET, SUITE 900 WASHINGTON, DC 20036		PUBLIC CHARITY	YOUTH LEADERSHIP GREATER WASHINGTON CLASS OF 2017	10,000.
LEADERSHIP INSTITUTE 1101 NORTH HIGHLAND STREET ARLINGTON, VA 22201		PUBLIC CHARITY	CAMPUS LEADERSHIP PROGRAM	25,000.
LEADING EDUCATORS 1250 CONNECTICUT AVENUE, NW WASHINGTON, DC 20036		PUBLIC CHARITY	LEADING EDUCATORS TEACH LEADERSHIP FELLOWSHIP	25,000.
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
LIBERTY'S PROMISE 2900A JEFFERSON DAVIS HWY ALEXANDRIA, VA 22305		PUBLIC CHARITY	GENERAL SUPPORT	75,000.
LINCOLN NETWORK, INC. 1742 BRADDOCK COURT SAN JOSE, CA 95125		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
LINDEN RESOURCES 750 SOUTH 23RD STREET ARLINGTON, VA 22202		PUBLIC CHARITY	VETS READY2WORK (VR2W)	25,000.
LITERACY LAB P.O. BOX 3462 WASHINGTON, DC 20010		PUBLIC CHARITY	GENERAL SUPPORT	10,000.
LUSTGARTEN FOUNDATION 1111 STEWART AVENUE BETHPAGE, NY 11714		PUBLIC CHARITY	IN MEMORY OF HERBERT MAHLER	10,000.
MAPLEBROOK SCHOOL INC. 5142 ROUTE 22 AMENIA, NY 12501		PUBLIC CHARITY	ALUMNI REUNION/SUPPORT PROGRAMS AND KATHRYN W. DAVIS ART GALLERY	100,000.
MARYLAND PUBLIC POLICY INSTITUTE ONE RESEARCH COURT, SUITE 450 ROCKVILLE, MD 20850		PUBLIC CHARITY	THE MARYLAND OPPORTUNITY PROJECT	50,000.
MASTERS SCHOOL 49 CLINTON AVENUE DOBBS FERRY, NY 10522		PUBLIC CHARITY	GENERAL SUPPORT AND GLOBAL STUDIES PROGRAM	5,000,000.
MASTERS SCHOOL 49 CLINTON AVENUE DOBBS FERRY, NY 10522		PUBLIC CHARITY	ANNUAL FUND AND HONORING THE 60TH ANNIVERSARY OF DIANA'S TIME AT MASTERS SCHOOL	75,000.
MEDIA RESEARCH CENTER, INC. 325 S. PATRICK STREET ALEXANDRIA, VA 22314		PUBLIC CHARITY	GENERAL OPERATIONS AND ENDOWMENT	500,000.
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
MEDIA RESEARCH CENTER, INC. 325 S. PATRICK STREET ALEXANDRIA, VA 22314		PUBLIC CHARITY	MEDIA RESEARCH CENTER GALA SPONSORSHIP	2,500.
MERCATUS CENTER 3434 WASHINGTON BOULEVARD, 4TH FLOOR ARLINGTON, VA 22201		PUBLIC CHARITY	THE MERCATUS CENTER'S FINANCIAL MARKET RESEARCH PROJECT	25,000.
MIDDLE EAST CHILDREN'S INSTITUTE INC. 55 BROOKVILLE ROAD, SUITE 100 GLEN HEAD, NY 11545		PUBLIC CHARITY	CHILDREN AND WOMEN IN CRISIS INITIATIVE	50,000.
MIDDLE EAST MEDIA AND RESEARCH INSTITUTE, INC. 1819 L STREET, NW, SUITE 500, FIFTH FLOOR WASHINGTON, DC 20036		PUBLIC CHARITY	GENERAL SUPPORT	175,000.
MOUNT DESERT FESTIVAL OF CHAMBER MUSIC INC PO BOX 87 MOUNT DESERT, ME 04460		PUBLIC CHARITY	ARTIST FEES FOR FAVORITE PERFORMERS CONCERT	15,000.
MT. DESERT ISLAND HOSPITAL 10 WAYMAN LANE BAR HARBOR, ME 04609		PUBLIC CHARITY	GENERAL SUPPORT	25,000.
MYSA SCHOOL 8011 WOODMONT AVE BETHESDA, MD 20814		PUBLIC CHARITY	HELP GRANTEE ESTABLISH THE SCHOOL AS A NATIONWIDE MODEL FOR TRANSFORMATIONAL CHANGE IN AMERICAN	1,500,000.
NATIONAL ASSOCIATION OF SCHOLARS 8 W. 38TH STREET, SUITE 503 NEW YORK, NY 10018		PUBLIC CHARITY	IMPARTING CIVILIZATION'S LEGACY TO THE NEXT GENERATION	30,000.
NATIONAL CENTER FOR POLICY ANALYSIS 14180 DALLAS PARKWAY, SUITE 350 DALLAS, TX 75254		PUBLIC CHARITY	NATIONAL SECURITY	50,000.
NATIONAL FATHERHOOD INITIATIVE 20410 OBSERVATION DRIVE, SUITE 107 GERMANTOWN, MD 20876		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
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
NATIONAL PARK TRUST 401 EAST JEFFERSON STREET #203 ROCKVILLE, MD 20850		PUBLIC CHARITY	BUDDY BISON PROGRAM AND CAMPING TRIPS	202,000.
NATIONAL RIGHT TO WORK LEGAL DEFENSE & EDUCATION FOUNDATION INC. 8001 BRADDOCK ROAD SPRINGFIELD, VA 22151		PUBLIC CHARITY	DEFENDING WORKERS' INDIVIDUAL RIGHTS THROUGH STRATEGIC LITIGATION	75,000.
NAVY SEAL FOUNDATION, INC. 1619 D ST, VIRGINIA BEACH, VA 23455		PUBLIC CHARITY	NAVAL SPECIAL WARFARE FAMILY PROGRAMS FOR MENTAL HEALTH AND CHILDREN'S SUPPORT	3,250,000.
NEIGHBORHOOD HOUSE CLUB PO BOX 332 NORTHEAST HARBOR, ME 04662		PUBLIC CHARITY	JAZZ EVENT & GENERAL SUPPORT	25,000.
NETWORK FOR TEACHING ENTREPRENEURSHIP 120 WALL STREET, 18TH FLOOR NEW YORK, NY 10005		PUBLIC CHARITY	NFTE 2016 NEW YORK GALA, PALESTINE INITIATIVE, DC PROGRAMS FOR ENTREPRENEURIAL	16,175,000.
NETWORK OF DONORS FOR MARRIAGE AND FAMILIES 115 EAST 62ND STREET NEW YORK, NY 10065		PUBLIC CHARITY	NATIONAL MARRIAGE WEEK USA CAMPAIGN	75,000.
NETWORK OF ENLIGHTENED WOMEN, INC. 1513 16TH STREET NW WASHINGTON, DC 20036		PUBLIC CHARITY	GENERAL SUPPORT	25,000.
NEW LEADERS 1003 K STREET, NW, FIFTH FLOOR WASHINGTON, DC 20001		PUBLIC CHARITY	EXPANSION OF SCHOOL LEADERS PROGRAM	1,250,000.
NORTH COUNTRY SCHOOL 4382 CASCADE ROAD LAKE PLACID, NY 12946		PUBLIC CHARITY	THE RICHARD ROCKEFELLER FRESH START FUND	10,000.
NORTHEAST HARBOR LIBRARY PO BOX 279 NORTHEAST HARBOR, ME 04662		PUBLIC CHARITY	GENERAL SUPPORT & NORTHEAST HARBOR LIBRARY SCHOLARSHIP PROGRAM	50,000.
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
NUMBERSUSA EDUCATION & RESEARCH FOUNDATION 1601 NORTH KENT STREET, #1100 ARLINGTON, VA 22209		PUBLIC CHARITY	RESEARCH	100,000.
OPPORTUNITY INTERNATIONAL 2122 YORK ROAD, SUITE 150 OAK BROOK, IL 60523		PUBLIC CHARITY	INVESTING IN SCHOOL ENTREPRENEURS IN COLOMBIA TO IMPROVE EDUCATION QUALITY	100,000.
PACIFIC RESEARCH INSTITUTE ONE EMBARCADERO CENTER, SUITE 350 SAN FRANCISCO, CA 94111		PUBLIC CHARITY	HEALTH CARE COMMUNICATIONS AND OUTREACH STRATEGY	20,000.
PARENTJOBNET 700 COLUMBUS AVENUE, #20923 NEW YORK, NY 10025		PUBLIC CHARITY	GENERAL OPERATIONS AND PARENTJOBNET AFTERSCHOOL ENRICHMENT PROGRAM FOR P.S. 146	150,000.
PARENTJOBNET, INC 700 COLUMBUS AVENUE, #20923 NEW YORK, NY 10025		PUBLIC CHARITY	COMPUTER LITERACY PROGRAM, GENERAL SUPPORT, APPRENTICESHIP PROGRAM, CHILDCARE	1,486,218.
PENTAGON MEMORIAL FUND 1111 PENNSYLVANIA AVENUE NW WASHINGTON, DC 20004		PUBLIC CHARITY	CONTRIBUTION TO THE CONSTRUCTION AND INITIAL OPERATION OF THE CENTER.	1,250,000.
PHILADELPHIA UNIVERSITY 4201 HENRY AVENUE PHILADELPHIA, PA 19144		PUBLIC CHARITY	FELLOWSHIP	1,000,000.
PHILANTHROPY ROUNDTABLE 1730 M STREET, NW, SUITE 601 WASHINGTON, DC 20036		PUBLIC CHARITY	ALLIANCE FOR CHARITABLE REFORM PROJECT (ACR) AND GENERAL SUPPORT	100,000.
PLIMOTH PLANTATION, INC. 137 WARREN AVENUE PLYMOUTH, MA 02362		PUBLIC CHARITY	HISTORICAL VESSEL RESTORATION FOR EXHIBIT	200,000.
PRAGUE SECURITY STUDIES INSTITUTE WASHINGTON 1002 WISCONSIN AVE., NW WASHINGTON, DC 20007		PUBLIC CHARITY	THE ECONOMIC AND FINANCIAL (E & F) THREAT PROGRAM	50,000.
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
PRISON ENTREPRENEURSHIP PROGRAM P.O. BOX 926274 HOUSTON, TX 77292-6274		PUBLIC CHARITY	WORKFORCE TRAINING AND ENTREPRENEURSHIP DEVELOPMENT PROGRAM & DEVELOPING WOMEN'S PROGRAM	75,000.
REACH EDUCATION, INC. 729 8TH STREET SE, #200 WASHINGTON, DC 20003		PUBLIC CHARITY	D.C. AFTER-SCHOOL READERS & LEADERS PROGRAM	15,000.
RESDOURCES FIRST FOUNDATION 74 LUNT ROAD FALMOUTH, ME 04105		PUBLIC CHARITY	KEEPING WORKING LANDS WORKING PROJECT	50,000.
RISING TIDE CAPITAL 334 MARTIN LUTHER KING DRIVE, NJ 07305 JERSEY CITY, NJ 07305		PUBLIC CHARITY	GROWTH CAPITAL FOR INNOVATION & NATIONAL REPLICATION OF RISING TIDE CAPITAL	250,000.
SHALEM FOUNDATION 845 THIRD AVENUE, SIXTH FLOOR NEW YORK, NY 10022		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
SISTER CITIES 915 15TH STREET, NW WASHINGTON, DC 20005		PUBLIC CHARITY	GENERAL SUPPORT	135,000.
SMITHSONIAN INSTITUTION - NATIONAL MUSEUM OF AMERICAN HISTORY 1300 CONSTITUTION AVE. NW, MRC 619 WASHINGTON, DC 20005		PUBLIC CHARITY	SUPPORT FOR PROGRAMMING ON DEMOCRACY	250,000.
SPAULDING REHABILITATION HOSPITAL CORPORATION, THE 125 NASHUA ST. BOSTON, MA 02114		PUBLIC CHARITY	THE JOHN MEANS SPENCER CAREGIVER AWARD	50,000.
SPECIAL OPS WARRIOR FOUNDATION PO BOX 89367 TAMPA, FL 33689		PUBLIC CHARITY	DIANA DAVIS SPENCER ENDOWED SCHOLARSHIP FUND	300,000.
ST. JAMES SCHOOL 3217 WEST CLEARFIELD STREET PHILADELPHIA, PA 19132		PUBLIC CHARITY	GAP FUNDING FOR THE HIGH SCHOOL PLACEMENT AND GRADUATE SUPPORT PROGRAM	15,000.
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
STATE POLICY NETWORK 165 N. FORT MYER DRIVE, SUITE 360 ARLINGTON, VA 22203		PUBLIC CHARITY	ACCELERATING MOMENTUM FOR FREEDOM	100,000.
STEAMBOAT INSTITUTE PO BOX 883037 STEAMBOAT SPRINGS, CO 80488		PUBLIC CHARITY	GENERAL SUPPORT	10,000.
SUMMER SEARCH 90 BROAD STREET, #701 NEW YORK, NY 10004		PUBLIC CHARITY	DEVELOPING NEW YORK CITY'S NEXT GENERATION OF ENTREPRENEURIAL LEADERS	35,000.
TEACH FOR AMERICA INC 1805 7TH STREET, NW, 6TH FL WASHINGTON, DC 20001		PUBLIC CHARITY	IMPROVE EFFECTIVENESS OF ITS CORPS OF TEACHERS WITH THE DC REGION	3,000,000.
TENACITY 38 EVERETT ST., LOWER LEVEL BOSTON, MA 02134		PUBLIC CHARITY	GENERAL SUPPORT	20,000.
TENEO 2605 W 8TH STREET C/O EVAN BAEHR AUSTIN, TX 78703		PUBLIC CHARITY	GENERAL SUPPORT	200,000.
THE ATLAS SOCIETY PO BOX 7601, PMB 94614 WASHINGTON, DC 20004		PUBLIC CHARITY	THE ATLAS ART CONTEST: INSPIRING YOUNG ARTIST TO EXPLORE THE PHILOSOPHICAL FOUNDATIONS OF A FREE	100,000.
THE DAILY CALLER NEWS FOUNDATION 1050 17TH STREET NW, SUITE 905 WASHINGTON, DC 20036		PUBLIC CHARITY	REPAIRING THE BROKEN AMERICAN NEWS MEDIA PROGRAM	150,000.
THE GLOBAL GOOD FUND 1000 WILSON BOULEVARD, SUITE 240 ARLINGTON, VA 22209		PUBLIC CHARITY	LEADERSHIP DEVELOPMENT PROGRAM BENEFITING ADULTS (OVER 50+)	2,200,000.
THE HERITAGE FOUNDATION 214 MASSACHUSETTS AVENUE NE WASHINGTON, DC 20002		PUBLIC CHARITY	COLLABORATION WITH DANIEL MORGAN ACADEMY FOR STRENGTHENING AND EDUCATION TRAINING	5,000,000.
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
THE INSTITUTE FOR FAMILY STUDIES P.O. BOX 7967 CHARLOTTESVILLE, VA 22906		PUBLIC CHARITY	GENERAL SUPPORT	25,000.
THE TRUST FOR THE NATIONAL MALL 1300 PENNSYLVANIA AVENUE, NW, 370 WASHINGTON, DC 20004		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
THE UNIVERSITY MISSISSIPPI P.O. BOX 1848 UNIVERSITY, MS 38677-1848		PUBLIC CHARITY	UNIVERSITY MUSEUM	5,365.
TURNAROUND FOR CHILDREN, INC. 25 W. 45TH STREET, 6TH FLOOR, NEW YORK, NY 10036 NEW YORK, NY 10036		PUBLIC CHARITY	GENERAL SUPPORT	150,000.
TURNING POINT USA 217 1/2 ILLINOIS ST LEMONT, IL 60439		PUBLIC CHARITY	GENERAL SUPPORT	100,000.
UNITE THE WORLD WITH AFRICA FOUNDATION 49 WHITNEY STREET WESTPORT, CT 06880		PUBLIC CHARITY	GENERAL SUPPORT	18,400.
UNITED SERVICE ORGANIZATION, INC 2111 WILSON BOULEVARD, SUITE 1200 ARLINGTON, VA 22201		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
UNITED STATES COMMEMORATION OF THE WORLD WARS, INC. 701 PENNSYLVANIA AVENUE NW, #123 WASHINGTON, DC 20004-2608		PUBLIC CHARITY	CONSTRUCTION AND INSTALLATION OF MEMORIAL PARK	1,000,000.
UNITED STATES HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PLACE, SW WASHINGTON, DC 20024		PUBLIC CHARITY	GENERAL SUPPORT	10,000.
UNIVERSITY OF MAINE SENATOR GEORGE J. MITCHELL CENTER FOR SUSTAINABILITY SO 5710 NORMAN SMITH HALL ORONO, ME 04469		PUBLIC CHARITY	CONSTRUCTION AND INSTALLATION OF MEMORIAL PARK	50,000.
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
VICTIMS OF COMMUNISM MEMORIAL FOUNDATION INC. 1521 SIXTEENTH ST. NW WASHINGTON, DC 20036		PUBLIC CHARITY	ONE HUNDRED YEARS OF COMMUNISM: THE PAST, THE PRESENT AND THE PURSUIT OF FREE SOCIETY	100,000.
VIRGINIA INSTITUTE FOR PUBLIC POLICY 282 BALD ROCK ROAD VERONA, VA 24482		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
VITAL VOICES GLOBAL PARTNERSHIP, INC 1625 MASSACHUSETTS AVENUE, NW, SUITE 300 WASHINGTON, DC 20036		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
WARRIOR SCHOLAR PROJECT THE GROVE, 760 CHAPEL STREET NEW HAVEN, CT 06510		PUBLIC CHARITY	WARRIOR-SCHOLAR PROJECT STEM EXPANSION	200,000.
WASHINGTON TENNIS & EDUCATION FOUNDATION INC 16TH & KENNEDY STS, NW WASHINGTON, DC 20011		PUBLIC CHARITY	GENERAL SUPPORT	100,000.
WESTCHESTER CHILDREN'S ASSOCIATION 470 MAMARONECK AVENUE, SUITE 304 WHITE PLAINS, NY 07676		PUBLIC CHARITY	GENERAL SUPPORT	50,000.
WHEATON COLLEGE 26 EAST MAIN STREET NEW HAVEN, MA 02766		PUBLIC CHARITY	CLASS OF 1960 ENDOWED SCHOLARSHIP FUND	500,000.
YOUNG LEADER'S ALUMNI COUNCIL 317 MADISON AVENUE, SUITE 2320 NEW YORK, NY 10017		PUBLIC CHARITY	CLASS OF 1960 ENDOWED SCHOLARSHIP FUND	87,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Approved for Future Payment (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
ELIZABETH DOLE FOUNDATION 600 NEW HAMPSHIRE AVENUE NW, SUITE 1020 WASHINGTON, DC 20037		PUBLIC CHARITY	HIDDENHEROES.ORG WEBSITE	250,000.
GLOBAL CENTER FOR SOCIAL ENTREPRENEURSHIP NETWORK FOUNDATION 430 OLD NEIGHBORHOOD RD, KINGSTON, NY 12401		PUBLIC CHARITY	OPERATING COSTS OF GCSN FOUNDATION/WHEATON COLLEGE SITE AND SES NATIONAL CAMPUS	600,000.
HIRE HEROES USA, INC. 1360 UNION HILL ROAD, BUILDING 2, SUITE A ALPHARETTA, GA 30004		PUBLIC CHARITY	INDEPENDENCE PROJECT	4,300,000.
PENTAGON MEMORIAL FUND 1111 PENNSYLVANIA AVENUE NW WASHINGTON, DC 20004		PUBLIC CHARITY	CONTRIBUTION TO THE CONSTRUCTION AND INITIAL OPERATION OF THE CENTER.	1,250,000.
PLIMOTH PLANTATION, INC. 137 WARREN AVENUE PLYMOUTH, MA 02362		PUBLIC CHARITY	HISTORICAL VESSEL RESTORATION FOR EXHIBIT	200,000.
SMITHSONIAN INSTITUTION - NATIONAL MUSEUM OF AMERICAN HISTORY 1300 CONSTITUTION AVE. NW, MRC 619 WASHINGTON, DC 20005		PUBLIC CHARITY	SUPPORT FOR PROGRAMMING ON DEMOCRACY	750,000.
YOUNG LEADER'S ALUMNI COUNCIL 317 MADISON AVENUE, SUITE 2320 NEW YORK, NY 10017		PUBLIC CHARITY	GALLATIN FORUM EVENT SERIES, WASHINGTON; "BUILDING BRIDGES" EDUCATION CONFERENCE, SWITZERLAND;	87,500.
Total from continuation sheets				7,437,500.

Part XV Supplementary Information

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

NAME OF RECIPIENT - CENTER FOR EDUCATION REFORM

NONPARTISAN AND NON-LEGISLATIVE EDUCATIONAL EFFORTS TO INCREASE PUBLIC
AWARENESS OF THE BENEFITS OF THE BENEFITS OF EXPANDING SCHOOL CHOICE IN
PUBLIC EDUCATION.

NAME OF RECIPIENT - GLOBAL CENTER FOR SOCIAL ENTREPRENEURSHIP NETWORK
FOUNDATION

OPERATING COSTS OF GCSEN FOUNDATION/WHEATON COLLEGE SISE AND SES
NATIONAL CAMPUS PARTNERSHIP

NAME OF RECIPIENT - KIPP DC

NEW CAMPUS, LEARNING CENTER, YOUTH ORCHESTRA AND MUSIC PROGRAM AND
STUDENT SUPPORT AND MENTAL HEALTH SERVICES.

NAME OF RECIPIENT - MYSA SCHOOL

HELP GRANTEE ESTABLISH THE SCHOOL AS A NATIONWIDE MODEL FOR
TRANSFORMATIONAL CHANGE IN AMERICAN EDUCATION

NAME OF RECIPIENT - NETWORK FOR TEACHING ENTREPRENEURSHIP

NFTE 2016 NEW YORK GALA, PALESTINE INITIATIVE, DC PROGRAMS FOR
ENTREPRENEURIAL TEACHER CORPS AND XPANSION IN EAST HARLEM PROGRAM

NAME OF RECIPIENT - PARENTJOBNET, INC

COMPUTER LITERACY PROGRAM, GENERAL SUPPORT, APPRENTICESHIP PROGRAM,
CHILDCARE PROGRAMS & KPJN ADULT LITERACY PROGRAMS, PARTNER TRAINING
PROGRAM, COMPUTER LITERACY PROGRAM, P.S. 146 K-2 SUMMER SCHOOL PROGRAM
AND P.S. 146 AFTER SCHOOL ENRICHMENT PROGRAM 2016-2017

Part XV Supplementary Information

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

NAME OF RECIPIENT - THE ATLAS SOCIETY

THE ATLAS ART CONTEST: INSPIRING YOUNG ARTIST TO EXPLORE THE
PHILOSOPHICAL FOUNDATIONS OF A FREE SOCIETY

Part XV Supplementary Information

3b Grants and Contributions Approved for Future Payment Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - GLOBAL CENTER FOR SOCIAL ENTREPRENEURSHIP NETWORK
FOUNDATION

OPERATING COSTS OF GCSSEN FOUNDATION/WHEATON COLLEGE SISE AND SES
NATIONAL CAMPUS PARTNERSHIP

NAME OF RECIPIENT - YOUNG LEADER'S ALUMNI COUNCIL
GALLATIN FORUM EVENT SERIES, WASHINGTON; "BUILDING BRIDGES" EDUCATION
CONFERENCE, SWITZERLAND; CONGRESSIONAL VISIT TO SWITZERLAND.

FORM 990-PF	OTHER INCOME	STATEMENT	1
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP ORDINARY INCOME	0.	18,403.	
PARTNERSHIP ROYALTIES	0.	17,179.	
PARTNERSHIP OTHER INCOME	0.	504,900.	
SELECTED AMERICAN SHARES CLASS D	7,110,093.	7,110,093.	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,110,093.	7,650,575.	

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	973,523.	97,352.		1,020,076.
TO FM 990-PF, PG 1, LN 16A	973,523.	97,352.		1,020,076.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	242,446.	105,411.		105,411.
PAYROLL SERVICE FEES	4,749.	2,374.		2,374.
TO FORM 990-PF, PG 1, LN 16B	247,195.	107,785.		107,785.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER PROFESSIONAL FEES	96,897.	48,314.		32,210.	
INVESTMENT MANAGEMENT	170,000.	170,000.		0.	
RETIREMENT MANAGEMENT	2,676.	0.		3,180.	
INVESTMENT FEES - ATLANTIC TRUST	95,274.	93,198.		0.	
INVESTMENT FEES - FSTC	2,294,112.	2,294,112.		0.	
CONSULTING - MANAGEMENT	198,750.	135,000.		15,000.	
CONSULTING-COMPUTER SUPPORT	95,571.	0.		48,745.	
TO FORM 990-PF, PG 1, LN 16C	2,953,280.	2,740,624.		99,135.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	77,756.	37,802.		37,802.	
WORKERS COMP PREMIUMS	13,536.	7,348.		7,348.	
EXCISE TAX	483,899.	0.		0.	
FOREIGN TAXES	0.	3,218.		0.	
TO FORM 990-PF, PG 1, LN 18	575,191.	48,368.		45,150.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	37,765.	0.		0.	
OFFICE SUPPLIES	19,827.	0.		19,827.	
POSTAGE & DELIVERY	2,537.	0.		2,537.	
TELEPHONE & FAX	11,819.	0.		10,671.	
SUBSCRIPTIONS & MEMBERSHIPS	3,775.	0.		3,775.	
EQUIPMENT RENTAL & MAINTENANCE	74,534.	0.		93,944.	
OTHER FEES	24,788.	0.		24,788.	
PENALTIES	1,117.	0.		0.	

PARTNERSHIP EXPENSES	0.	1,697,037.	0.
MISCELLANEOUS EXPENSES	13,381.	10,765.	2,616.
TO FORM 990-PF, PG 1, LN 23	189,543.	1,707,802.	158,158.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
CHANGE IN VALUE OF A BENEFICIAL INTEREST IN CHARITABLE REMAINDER TRUST	3,598,345.
UNREALIZED GAIN ON INVESTMENTS	7,494,871.
2015 AJE TO RECORD ADD'TL EXCISE TAXES	250,071.
TOTAL TO FORM 990-PF, PART III, LINE 3	11,343,287.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS- MATERIALS	345,945.	345,945.
COMMON STOCKS- INDUSTRIALS	1,763,330.	1,763,330.
COMMON STOCKS- CONSUMER DISCRETIONARY	3,228,603.	3,228,603.
COMMON STOCKS- CONSUMER STAPLES	1,459,127.	1,459,127.
COMMON STOCKS- ENERGY	1,181,800.	1,181,800.
COMMON STOCKS- FINANCIALS	4,345,535.	4,345,535.
COMMON STOCKS- HEALTH CARE	4,800,524.	4,800,524.
COMMON STOCKS- INFORMATION TECHNOLOGY	5,859,216.	5,859,216.
COMMON STOCKS- UTILITIES	287,301.	287,301.
COMMON STOCKS- DOMESTIC	99,895,833.	99,895,833.
COMMON STOCKS- FOREIGN	16,861,323.	16,861,323.
COMMON STOCKS- REAL ESTATE INVESTMENT TRUSTS	7,327,045.	7,327,045.
DOMESTIC EQUITY	70,800,130.	70,800,130.
GLOBAL EQUITY	75,193,941.	75,193,941.
DOMESTIC TREASURY OBLIGATIONS	384,537,961.	384,537,961.
TOTAL TO FORM 990-PF, PART II, LINE 10B	677,887,614.	677,887,614.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
FIXED INCOME (VANGUARD LONG-TERM CORP BOND)	25,911,500.	25,911,500.	
FIXED INCOME (VANGUARD INTERMEDIATE TERM BOND ETF)	103,006,800.	103,006,800.	
FIXED INCOME (VANGUARD TOTAL BOND MARKET ETF)	129,918,399.	129,918,399.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	258,836,699.	258,836,699.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SCS SPECIAL SITUATIONS FUND A-2 SERIES	FMV	25,536,226.	25,536,226.
SCS SPECIAL SITUATIONS FUND A-2 SERIES	FMV	10,596,443.	10,596,443.
SCS SPECIAL SITUATIONS FUND A-2 SERIES	FMV	21,160,006.	21,160,006.
BLACKSTONE TACTICAL OPPORTUNITIES FUND II	FMV	4,358,398.	4,358,398.
HEDGED EQUITY FUND - AT GLOBAL HEDGED	FMV	27,151.	27,151.
HEDGED EQUITY FUND - AT GLOBAL L/S	FMV	33,764.	33,764.
HEDGED EQUITY FUND - ACL	FMV		
ALTERNATIVE FUND SAC LIMITED		63,951,909.	63,951,909.
PRIVATE EQUITY FUND (WLR RECOVERY V INVESTORS)	FMV	287,895.	287,895.
PRIVATE EQUITY FUND (EXCEL VENTURE FUND II)	FMV	135,977.	135,977.
AT OPPORTUNITY FUND LLC	FMV	415,029.	415,029.
PRIVATE EQUITY FUND (ENERGY CAPITAL INVESTORS)	FMV	112,043.	112,043.
PRIVATE EQUITY FUND (LANDMARK INVESTORS)	FMV	102,138.	102,138.
GROWTH CAPITAL (PINEBROOK CAPITAL)	FMV	252,502.	252,502.
DEBT (AT PRIVATE CREDIT OPPORTUNITY)	FMV	168,334.	168,334.
DEBT (AT PRIVATE CREDIT OPPORTUNITY)	FMV	395,303.	395,303.
MISCELLANEOUS (WISHBONE ACQUISITIONS)	FMV	418,462.	418,462.
OAKTREE OPPORTUNITIES FUND X	FMV	1,296,953.	1,296,953.
HEDGED FUND - ACL ALTERNATIVE FUND	FMV		
DEPRECIATION DEPOSIT		1,744,461.	1,744,461.

HEDGED FUND - MILLENNIUM INTERNATIONAL, LTD	FMV	5,281,739.	5,281,739.
HEDGED FUND - GRAHAM ABSOLUTE RETURN	FMV	38,953,722.	38,953,722.
HEDGED FUND - POINTER OFFSHORE LTD	FMV	68,448,714.	68,448,714.
TOTAL TO FORM 990-PF, PART II, LINE 13		243,677,169.	243,677,169.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	11
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
EQUIPMENT	96,282.	63,007.	33,275.
COMPUTER SOFTWARE	9,925.	7,855.	2,070.
LEASEHOLD IMPROVEMENT	32,223.	0.	32,223.
TOTAL TO FM 990-PF, PART II, LN 14	138,430.	70,862.	67,568.

FORM 990-PF	OTHER ASSETS	STATEMENT	12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SECURITY DEPOSITS	4,903.	4,903.	4,903.
DIVIDEND RECEIVABLE	11,720.	24,000.	24,000.
BENEFICIAL INTEREST IN A CHARITABLE REMAINDER TRUST	50,298,416.	53,896,761.	53,896,761.
TO FORM 990-PF, PART II, LINE 15	50,315,039.	53,925,664.	53,925,664.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	13
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	221,896.	44,437.
DEFERRED RENT	26,798.	2,099.
DEFERRED LEASEHOLD INCENTIVE	15,884.	32,223.
TOTAL TO FORM 990-PF, PART II, LINE 22	264,578.	78,759.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 14
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DIANA DAVIS SPENCER 3 BETHESDA METRO CENTER BETHESDA, MD 20814	PRESIDENT 40.00	438,600.	31,595.	0.
ABBY SPENCER MOFFAT 3 BETHESDA METRO CENTER BETHESDA, MD 20814	CHIEF EXECUTIVE OFFICER 40.00	388,620.	50,742.	0.
KIMBERLY F LAMANNA 3 BETHESDA METRO CENTER BETHESDA, MD 20814	TRUSTEE 1.00	0.	0.	0.
HARRISON HOWARD 3 BETHESDA METRO CENTER BETHESDA, MD 20814	INDEPENDENT TRUSTEE 1.00	22,500.	0.	0.
CAROLE A FEATHERSTONE 3 BETHESDA METRO CENTER BETHESDA, MD 20814	CHIEF FINANCIAL OFFICER 40.00	166,221.	41,268.	0.
ALAN B KELLY 3 BETHESDA METRO CENTER BETHESDA, MD 20814	VP & SENIOR COUNSEL 40.00	160,269.	18,463.	0.
CHRISTOPHER BURN 3 BETHESDA METRO CENTER BETHESDA, MD 20814	INVESTMENT COMMITTEE CHAIR & AUDIT COM 2.00	86,250.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		1,262,460.	142,068.	0.