

Return of Private Foundation

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

2016

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

For calendar year 2016 or tax year beginning , and ending

Name of foundation The Forman S. Acton Educational Foundation, Inc.		A Employer identification number 47-1997891
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 293	Room/suite	B Telephone number 844-436-7626
City or town, state or province, country, and ZIP or foreign postal code Greenwich, NJ 08323		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <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"/>
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) ▶ \$ 32,486,959.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <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	6,593,315.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	108.	108.		Statement 1
	4 Dividends and interest from securities	693,919.	693,919.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,585,095.			
	b Gross sales price for all assets on line 6a	28,995,910.			
	7 Capital gain net income (from Part IV, line 2)		1,879,833.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	8,872,437.	2,573,860.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	251,513.	18,528.		232,985.
	14 Other employee salaries and wages	174,955.	2,238.		172,717.
	15 Pension plans, employee benefits	4,733.	18.		4,715.
	16a Legal fees Stmt 3	20,300.	0.		20,300.
	b Accounting fees Stmt 4	20,726.	5,182.		15,544.
	c Other professional fees Stmt 5	224,752.	150,798.		73,954.
	17 Interest				
	18 Taxes Stmt 6	29,834.	1,495.		28,339.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	23,162.	0.		23,162.
	22 Printing and publications				
	23 Other expenses Stmt 7	52,411.	44,935.		48,197.
	24 Total operating and administrative expenses. Add lines 13 through 23	802,386.	223,194.		619,913.
	25 Contributions, gifts, grants paid	600,434.			600,434.
26 Total expenses and disbursements. Add lines 24 and 25	1,402,820.	223,194.		1,220,347.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	7,469,617.				
b Net investment income (if negative, enter -0-)		2,350,666.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	1,524,526.	3,382,609.	3,382,609.	
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations Stmt 8	1,209,936.	682,828.	682,828.	
	b	Investments - corporate stock Stmt 9	22,302,877.	23,023,723.	23,023,723.	
	c	Investments - corporate bonds Stmt 10	0.	5,201,457.	5,201,457.	
	11	Investments - land, buildings, and equipment: basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other Stmt 11	0.	196,342.	196,342.		
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation					
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	25,037,339.	32,486,959.	32,486,959.		
Liabilities	17	Accounts payable and accrued expenses	25,089.	5,092.		
	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)	25,089.	5,092.		
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	25,012,250.	32,481,867.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances	25,012,250.	32,481,867.			
31	Total liabilities and net assets/fund balances	25,037,339.	32,486,959.			

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	25,012,250.
2	Enter amount from Part I, line 27a	2	7,469,617.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	32,481,867.
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	32,481,867.

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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 Statements			
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 28,995,910.		26,736,598.	1,879,833.

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			
b			
c			
d			
e			1,879,833.

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	1,879,833.
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	1,036,560.	5,977,223.	.173418
2014	90,925.	105,741.	.859884
2013			
2012			
2011			

2 Total of line 1, column (d)	2	1.033302
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	.516651
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	24,734,482.
5 Multiply line 4 by line 3	5	12,779,095.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	23,507.
7 Add lines 5 and 6	7	12,802,602.
8 Enter qualifying distributions from Part XII, line 4	8	1,220,347.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	47,013.
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	47,013.
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	47,013.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	40,884.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	31,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	71,884.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	24,871.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> 24,871. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► <u>www.formanscholars.org</u>		
14 The books are in care of ► <u>The Forman S. Acton Educational Fou</u> Telephone no. ► <u>844-436-7626</u>		
Located at ► <u>P.O. Box 293, Greenwich, NJ</u> ZIP+4 ► <u>08323</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year		
		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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the 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.

	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)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 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.)	3b	N/A
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

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

5b Yes No

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

6b 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

7b Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A**

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 12		249,307.	2,206.	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
William Wilson- see stmt P.O. Box 293, Greenwich, NJ 08323	Scholarship Director 40.00	115,745.	0.	0.

Total number of other employees paid over \$50,000 Yes No 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
Syntiro -see stmt 11 South Road, Readfield, ME 04355	2015 management fee and payroll	28,500.

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 See Statement 13	782,753.
2 Scholarships awarded to high school seniors and early scholarship account funding for Salem City students.	332,595.
3 See Statement 14	105,000.
4	

Part IX-B Summary of Program-Related Investments

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

Total. Add lines 1 through 3 0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	22,751,820.
b	Average of monthly cash balances	1b	2,359,329.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	25,111,149.
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	25,111,149.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	376,667.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,734,482.
6	Minimum investment return. Enter 5% of line 5	6	1,236,724.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,236,724.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	47,013.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	47,013.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,189,711.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,189,711.
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	1,189,711.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,220,347.
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	1,220,347.
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	1,220,347.

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.

The Forman S. Acton Educational Foundation, Inc.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,189,711.
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				
d From 2014		90,925.		
e From 2015		745,278.		
f Total of lines 3a through e	836,203.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	1,220,347.			
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				1,189,711.
e Remaining amount distributed out of corpus	30,636.			
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	866,839.			
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	866,839.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014		90,925.		
d Excess from 2015		745,278.		
e Excess from 2016		30,636.		

The Forman S. Acton Educational Foundation, Inc.

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)

	Tax year				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

None

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

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (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 15

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:

The Forman S. Acton Educational Foundation, Inc.

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Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
Community Foundation of South Jersey 14 Kings Highway, Suite 102 Haddonfield, NJ 08033		Community Foundation	This grant is awarded to a public charity to fund college costs via a Section 529 college savings account/early	275,000.
Department of Education, FedLoan Servicing PO Box 530210 Atlanta, GA 30353		Federal agency	The grant is awarded to students to pursue higher education in form of federal loan repayment.	12,500.
East Stroudsburg University 200 Propsect St. East Stroudsburg, PA 18301		pc	The scholarship is awarded to a student via the university to pursue higher education.	1,250.
George Washington University 2121 I Street NW Washington, DC 20052		pc	The scholarship is awarded to a student via the university to pursue higher education.	5,000.
Georgia Tech University North Ave NW Atlanta, GA 30332		pc	The scholarship is awarded to a student via the university to pursue higher education.	1,250.
Total See continuation sheet(s) ▶ 3a				600,434.
b Approved for future payment				
None				
Total ▶ 3b				0.

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** See Purpose of Grant continuations

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	<i>Kateya J. Markovchick</i>	7-5-2017	President	May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name Sherise D. Ritter, CPA	Preparer's signature <i>S Ritter</i>	Date	Check <input type="checkbox"/> if self-employed	PTIN P01329403
	Firm's name ▶ MERCADIEN, P.C.		Firm's EIN ▶ 22-3271712		
	Firm's address ▶ P.O. BOX 7648 PRINCETON, NJ 08543-7648		Phone no. 609-689-9700		

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 Abbvie, Inc.	P	06/05/15	07/14/16
b Aqua Ameica Inc.	D	02/18/14	07/14/16
c Automatic Data	D	02/18/14	07/14/16
d Bank America Corp	D	02/18/14	07/14/16
e Bristol Myers Squibb	D	02/18/14	07/14/16
f CVS Health Corp	D	02/18/14	07/14/16
g Care Cap PPTYS Inc.	P	07/08/15	07/14/16
h Century Link Inc.	P	06/05/15	07/14/16
i Chevron Corp	D	02/18/14	07/14/16
j Citigroup Inc New	D	02/18/14	07/14/16
k Hewlett Packard	D	02/18/14	07/14/16
l Intel Corp	D	02/18/14	07/14/16
m Alcoa Inc.	P	07/14/16	08/04/16
n HP Inc.	P	07/14/16	09/09/19
o Amgen Inc.	P	07/14/16	11/01/16

(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 297,880.		317,868.	-19,988.
b 254,486.		184,275.	70,211.
c 294,897.		206,267.	88,630.
d 148,003.		179,915.	-31,912.
e 382,200.		272,925.	109,275.
f 105,006.		75,778.	29,228.
g 33,785.		40,579.	-6,794.
h 308,775.		319,958.	-11,183.
i 213,236.		226,710.	-13,474.
j 160,125.		178,669.	-18,544.
k 62,724.		49,312.	13,412.
l 2,076,390.		1,455,235.	621,155.
m 65,850.		67,609.	-1,759.
n 34,649.		33,768.	881.
o 58,269.		67,342.	-9,073.

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			-19,988.
b			70,211.
c			88,630.
d			-31,912.
e			109,275.
f			29,228.
g			-6,794.
h			-11,183.
i			-13,474.
j			-18,544.
k			13,412.
l			621,155.
m			-1,759.
n			881.
o			-9,073.

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
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

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 Cameco Corp	P	07/14/16	11/01/16
b BB&T Corp	P	07/14/16	12/28/16
c Endurance Specialty	P	07/14/16	12/28/16
d M&T Bank Corp	P	07/14/16	12/28/16
e Synchrony Financial	P	07/14/16	12/28/16
f Anadarko Petroleum Corp	D	02/18/14	07/19/16
g GlaxoSmithKline PLC	D	02/18/14	07/19/16
h HSBC Holdings PLC	P	07/08/15	07/19/16
i Intl Business Machines	D	02/18/14	07/19/16
j JP Morgan Chase	D	02/18/14	07/19/16
k Johnson & Johnson	P	06/05/15	07/19/16
l Johnson Controls Inc	D	02/18/14	07/19/16
m US Treasury	P	07/21/16	08/19/16
n Citigroup Inc.	P	07/21/16	09/09/16
o Time Warner Cable Inc.	P	07/25/16	09/09/16

(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 30,750.		45,015.	-14,265.
b 764.		586.	178.
c 3,514.		2,601.	913.
d 2,375.		1,793.	582.
e 1,186.		902.	284.
f 82,870.		127,254.	-44,384.
g 262,080.		338,940.	-76,860.
h 111,683.		150,289.	-38,606.
i 159,248.		183,160.	-23,912.
j 143,752.		131,119.	12,633.
k 398,520.		315,200.	83,320.
l 110,298.		122,750.	-12,452.
m 38,571.		38,496.	75.
n 5,274.		5,297.	-23.
o 16,329.		16,339.	-10.

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			-14,265.
b			178.
c			913.
d			582.
e			284.
f			-44,384.
g			-76,860.
h			-38,606.
i			-23,912.
j			12,633.
k			83,320.
l			-12,452.
m			75.
n			-23.
o			-10.

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
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

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 US Treasury	P	07/21/16	09/09/16
b Goldman Sachs Group Inc.	P	07/21/16	10/20/16
c Southern Co	P	07/21/16	10/20/16
d Davita Inc	P	07/21/16	10/26/16
e Constellation Brands Inc	P	07/21/16	11/04/16
f Duke Energy Corp New	P	07/28/16	11/07/16
g Health Care REIT Inc.	P	07/26/16	11/14/16
h Keycorp	P	07/21/16	11/17/16
i Cisco Systems Inc.	D	02/18/14	07/14/16
j ConocoPhillips	D	02/18/14	07/14/16
k Discover Financial Svcs	D	02/18/14	07/14/16
l Exxon Mobil Corp	D	02/18/14	07/14/16
m Fluor Corp New	P	06/05/15	07/14/16
n Ford Motor Company New	D	02/18/14	07/14/16
o Gilead Sciences Inc	D	02/18/14	07/14/16

(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 30,040.		30,039.	1.
b 5,316.		5,324.	-8.
c 5,159.		5,184.	-25.
d 25,969.		26,298.	-329.
e 10,315.		10,314.	1.
f 20,064.		20,064.	0.
g 20,516.		20,536.	-20.
h 20,187.		20,285.	-98.
i 3,287,306.		2,467,850.	819,456.
j 111,873.		166,774.	-54,901.
k 142,449.		142,963.	-514.
l 190,036.		188,080.	1,956.
m 171,067.		178,122.	-7,055.
n 84,505.		95,263.	-10,758.
o 274,298.		265,044.	9,254.

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			1.
b			-8.
c			-25.
d			-329.
e			1.
f			0.
g			-20.
h			-98.
i			819,456.
j			-54,901.
k			-514.
l			1,956.
m			-7,055.
n			-10,758.
o			9,254.

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
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

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 HP Inc.	D	02/18/14	07/14/16
b CommerceHub Inc.	P	07/14/16	08/01/16
c Johnson Controls Intl	P	07/14/16	09/06/16
d Adient PLC	P	10/31/16	11/01/16
e Liberty Interativee Corp	P	07/14/16	11/07/16
f Liberty Expedia Holdings	P	07/14/16	11/07/16
g Freeport McMoran Inc.	P	07/14/16	12/08/16
h Nucor Corp	P	07/14/16	12/08/16
i Lions Gate Entertainment	P	12/12/16	12/12/16
j Starz Ser A	P	07/14/16	12/12/16
k Mt Olive Twp NJ Brd Ed	D	02/18/14	07/15/16
l Berkshire Hathway Inc.	D	02/18/14	07/26/16
m Chemours Company	D	02/18/14	07/26/16
n Netsuite Inc.	D	02/18/14	07/26/16
o Union Pacific Corp	D	02/18/14	07/26/16

(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 89,699.		91,359.	-1,660.
b 1,667.		1,466.	201.
c 41.		40.	1.
d 15,552.		16,025.	-473.
e 8.		7.	1.
f 6,913.		5,777.	1,136.
g 85,952.		72,094.	13,858.
h 40,482.		33,992.	6,490.
i 12,887.		1.	12,886.
j 13,374.		22,490.	-9,116.
k 160,000.		160,000.	0.
l 206,592.		164,379.	42,213.
m 6,776.		11,828.	-5,052.
n 461,220.		625,158.	-163,938.
o 594,799.		572,355.	22,444.

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			-1,660.
b			201.
c			1.
d			-473.
e			1.
f			1,136.
g			13,858.
h			6,490.
i			12,886.
j			-9,116.
k			0.
l			42,213.
m			-5,052.
n			-163,938.
o			22,444.

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	
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	

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 Ventas Inc.	P	07/08/15	07/26/16
b Montgomery Twp NJ Swr	D	02/18/14	07/27/16
c New Jersey ST	D	02/18/14	07/27/16
d New Jersey HC Facs Fing	D	02/18/14	07/27/16
e New Jersey Economic Dev	D	02/18/14	07/27/16
f New Jersey St Edl Facs	D	02/18/14	07/27/16
g New Jersey St Transn Tr	D	02/18/14	07/27/16
h New Jersey St EFA Rev	D	02/18/14	07/27/16
i Puerto Rico Cmwlth Hwy	D	02/18/14	08/01/16
j Valero Energy Corp	P	07/29/16	10/12/16
k Keurig Green Mountain	D	02/18/14	03/03/16
l Alphabet Inc.	D	02/18/14	12/21/16
m General Electric Company	P	06/05/15	12/21/16
n Agilent Technologies Inc.	D	02/18/14	07/15/16
o AT&T Inc.	D	02/18/14	07/15/16

(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 360,492.		272,863.	87,629.
b 103,167.		89,843.	13,324.
c 106,640.		102,132.	4,508.
d 153,083.		150,913.	2,170.
e 101,655.		102,422.	-767.
f 319,701.		307,991.	11,710.
g 109,375.		105,962.	3,413.
h 99,949.		97,678.	2,271.
i 59,813.		49,751.	10,062.
j 115,000.		119,252.	-4,252.
k 1,380,000.		1,772,505.	-392,505.
l 1,597,583.		1,209,506.	388,077.
m 375,457.		319,338.	56,119.
n 204,948.		176,776.	28,172.
o 184,466.		145,610.	38,856.

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			87,629.
b			13,324.
c			4,508.
d			2,170.
e			-767.
f			11,710.
g			3,413.
h			2,271.
i			10,062.
j			-4,252.
k			-392,505.
l			388,077.
m			56,119.
n			28,172.
o			38,856.

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
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

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 Amgen Inc.	D	02/18/14	07/15/16
b Keysight Technologies	D	02/18/14	07/15/16
c Noble Corp PLC	D	02/18/14	07/15/16
d Norfolk Southern Corp	D	02/18/14	07/15/16
e Pfizer Inc.	D	02/18/14	07/15/16
f Procter & Gamble Company	D	02/18/14	07/15/16
g Unilever PLC	D	02/18/14	07/15/16
h Vmware Inc. Class A	D	02/18/14	07/15/16
i Pimco 0-5 Yr High Yield	P	07/18/16	07/29/16
j SPDR Barclays Cap Short	P	07/18/16	07/29/16
k Wisdomtree	P	07/18/16	07/29/16
l Caterpillar Inc.	P	07/18/16	08/12/16
m Ishares U S	P	07/18/16	08/12/16
n Sector Consumer Staples	P	07/18/16	08/12/16
o SPDR S&P Healthcare	P	07/18/16	08/12/16

(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 2,281,968.		1,756,230.	525,738.
b 64,011.		67,424.	-3,413.
c 74,339.		242,866.	-168,527.
d 439,479.		439,944.	-465.
e 128,483.		111,790.	16,693.
f 1,291,005.		1,178,877.	112,128.
g 260,585.		221,760.	38,825.
h 74,619.		114,878.	-40,259.
i 86,064.		86,483.	-419.
j 86,484.		86,927.	-443.
k 51,616.		52,370.	-754.
l 29,071.		27,877.	1,194.
m 43,001.		43,918.	-917.
n 103,668.		104,751.	-1,083.
o 79,798.		84,431.	-4,633.

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			525,738.
b			-3,413.
c			-168,527.
d			-465.
e			16,693.
f			112,128.
g			38,825.
h			-40,259.
i			-419.
j			-443.
k			-754.
l			1,194.
m			-917.
n			-1,083.
o			-4,633.

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	
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	

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 Vanguard Telecom	P	07/18/16	08/12/16
b PIMCO 25+Yr Zero Coupon	P	07/18/16	08/29/16
c Claymore	P	07/18/16	09/14/16
d Vanguard Intermediate	P	07/18/16	09/14/16
e Ishares Core MSCI	P	07/29/16	11/02/16
f Ishares Core S&P	P	07/18/16	11/02/16
g Pimco 0-5 Yr High Yield	P	07/18/16	11/02/16
h SPDR Bloomberg Barclays	P	07/18/16	11/02/16
i Ishares Core MSCI	P	07/29/16	11/10/16
j Vanguard Intermediate	P	07/18/16	11/15/16
k Select Sector	P	11/10/16	11/22/16
l Powershares	P	07/18/16	11/29/16
m First Trust Utilities	P	07/18/16	12/06/16
n Schwab U S REIT ETF	P	07/18/16	12/06/16
o Ishares MSCI EAFE	P	07/18/16	12/14/16

(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 129,964.		135,042.	-5,078.
b 179,716.		176,399.	3,317.
c 49,633.		50,079.	-446.
d 113,382.		114,202.	-820.
e 50,263.		49,608.	655.
f 49,607.		51,857.	-2,250.
g 56,716.		56,904.	-188.
h 56,752.		56,834.	-82.
i 99,526.		104,156.	-4,630.
j 163,541.		169,069.	-5,528.
k 51,744.		50,141.	1,603.
l 125,137.		129,634.	-4,497.
m 28,961.		30,570.	-1,609.
n 42,430.		47,103.	-4,673.
o 52,356.		54,218.	-1,862.

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			-5,078.
b			3,317.
c			-446.
d			-820.
e			655.
f			-2,250.
g			-188.
h			-82.
i			-4,630.
j			-5,528.
k			1,603.
l			-4,497.
m			-1,609.
n			-4,673.
o			-1,862.

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	
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	

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 DuPont E.I. DE Nemours	D	02/18/14	07/14/16
b E M C Corp Mass	D	02/18/14	07/14/16
c Lilly Eli & Company	D	02/18/14	07/14/16
d Merck & Company Inc. New	D	02/18/14	07/14/16
e Microsoft Corp	D	02/18/14	07/14/16
f Micron Technology Inc.	D	02/18/14	07/14/16
g Verizon Communications	D	02/18/14	07/14/16
h Vodafone Group PLC New	D	02/18/14	07/14/16
i Vanguard FTSE Pacific	P	07/14/16	09/19/16
j Sector Consumer Staples	P	07/14/16	11/14/16
k Forman Acton Estate- short term loss carryover	D		
l forman Acton Estate- long term loss carryover	D		
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 242,347.		220,769.	21,578.
b 358,427.		331,045.	27,382.
c 240,374.		164,055.	76,319.
d 107,404.		99,950.	7,454.
e 2,295,163.		1,617,249.	677,914.
f 401,699.		761,400.	-359,701.
g 721,421.		619,751.	101,670.
h 766,897.		1,124,613.	-357,716.
i 134,634.		133,142.	1,492.
j 153,745.		170,678.	-16,933.
k			-7,811.
l			-371,668.
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			21,578.
b			27,382.
c			76,319.
d			7,454.
e			677,914.
f			-359,701.
g			101,670.
h			-357,716.
i			1,492.
j			-16,933.
k			-7,811.
l			-371,668.
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	1,879,833.
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
Immaculata University 1145 W. King Road Immaculata, PA 19345		pc	The scholarship is awarded to a student via the university to pursue higher education.	1,250.
Kutztown University 15200 Kutztown Road Kutztown, PA 19530		pc	The scholarship is awarded to a student via the university to pursue higher education.	6,250.
Lynchburg College 1501 Lakeside Drive Lynchburg, VA 24501		pc	The scholarship is awarded to a student via the university to pursue higher education.	2,834.
Penn State University Old Main State College, NJ 16801		pc	The scholarship is awarded to a student via the university to pursue higher education.	5,000.
Rowan University CASE 201 Mullica Hill Road Glassboro, NJ 08028		PC	Grants for program evaluation.	78,949.
Rowan University Foundation 201 Mullica Hill Road Glassboro, NJ 08028		pc	Grant to provide scholarships for students living in or attending public school in Salem City,	105,000.
Rowan University 201 Mullica Hill Road Glassboro, NJ 08028		PC	The scholarship is awarded to a student via the university to pursue higher education.	7,967.
Rutgers University- Camden 303 Cooper Street Camden, NJ 08102		pc	The scholarship is awarded to a student via the university to pursue higher education.	1,640.
Rutgers University- New Brunswick 10 Seminary Place New Brunswick, NJ 08901		pc	The scholarship is awarded to a student via the university to pursue higher education.	3,954.
Salem Community College 460 Hollywood Avenue Penns Grove, NJ 08069		pc	The grant is awarded to pay for dual enrollment credits of Salem H.S. students-classified as	36,800.
Total from continuation sheets				305,434.

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
Salisbury University 1101 Camden Ave Salisbury, MD 21801		pc	The scholarship is awarded to a student via the university to pursue higher education.	1,250.
St. Joseph's University 5600 City Avenue Philadelphia, PA 19131		PC	The scholarship is awarded to a student via the university to pursue higher education.	6,250.
Stand Up for Salem 205 E. Broadway Salem, NJ 08079		pc	contribution to support enrollment in 529 college savings accounts/early scholarships.	1,645.
Stockton University 101 Vera King Farris Drive Galloway, NJ 08205		pc	The scholarship is awarded to a student via the university to pursue higher education.	6,970.
Thomas College 180 River Road Waterville, ME 04901		pc	The scholarship is awarded to a student via the university to pursue higher education.	1,250.
Thomas Jefferson University 130 South 9th Street Philadelphia, PA 19107		pc	The scholarship is awarded to a student via the university to pursue higher education.	5,000.
United Way of Salem County 118 Walnut Street Salem, NJ 08079		PC	Grant to provide funding for a half-time position focusing on enrollment in the 529 college	32,175.
William Paterson University 300 Pompton Road Wayne, NJ 07470		pc	The scholarship is awarded to a student via the university to pursue higher education.	1,250.
Total from continuation sheets				

Part XV | **Supplementary Information**

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

Name of Recipient - Community Foundation of South Jersey

This grant is awarded to a public charity to fund college costs via a Section 529 college savings account/early scholarship available to all children living in or attending public school in Salem City, NJ.

Name of Recipient - Rowan University Foundation

Grant to provide scholarships for students living in or attending public school in Salem City, NJ to attend a three week summer residential college credit program.

Name of Recipient - Salem Community College

The grant is awarded to pay for dual enrollment credits of Salem H.S. students- classified as scholarship to multiple students.

Name of Recipient - United Way of Salem County

Grant to provide funding for a half-time position focusing on enrollment in the 529 college savings account/early scholarships and information on college access.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest Income- Checking	108.	108.	
Total to Part I, line 3	108.	108.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Forman Acton Portfolio	693,919.	0.	693,919.	693,919.	
To Part I, line 4	693,919.	0.	693,919.	693,919.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees	20,300.	0.		20,300.
To Fm 990-PF, Pg 1, ln 16a	20,300.	0.		20,300.

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting fees	20,726.	5,182.		15,544.
To Form 990-PF, Pg 1, ln 16b	20,726.	5,182.		15,544.

Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Media, Social Media, Website, and Board Strategic Planning	224,752.	150,798.		73,954.	
To Form 990-PF, Pg 1, ln 16c	224,752.	150,798.		73,954.	

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Payroll taxes	29,834.	1,495.		28,339.	
To Form 990-PF, Pg 1, ln 18	29,834.	1,495.		28,339.	

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Operations	41,185.	4,214.		36,971.	
Telecommunication	3,801.	0.		3,801.	
Scholarship events	3,632.	0.		3,632.	
Facility rental	3,793.	0.		3,793.	
Investment fees through The Estate of Dr. Acton	0.	40,721.		0.	
To Form 990-PF, Pg 1, ln 23	52,411.	44,935.		48,197.	

Form 990-PF U.S. and State/City Government Obligations Statement 8

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
"AUTH REV PRINCETON UNIV SER J B/E		X	0.	0.
Fedl Home Loan Mtg Corp Pool		X		
#G08631 Gold 3128MJVZ0				
Coupon:3.000% Maturity D			60,967.	60,967.
Fedl Home Loan Mtg Corp Pool		X		
#G08677 Gold 3128MJXF2				
Coupon:4.000% Maturity			84,542.	84,542.
Fedl Home Loan Mtg Corp Pool		X		
#Q29916 Gold 3132MAVH1				
Coupon:4.000% Maturity D			95,472.	95,472.
Fedl Natl Mtg Assn Pool #Ab5424		X		
Coupon:3.500% 31417CA21 Maturity				
Date:2042-			57,136.	57,136.
Fedl Natl Mtg Assn Pool #Ae3049		X		
Coupon:4.500% 31419DL74 Maturity				
Date:2040-			67,211.	67,211.
Fedl Natl Mtg Assn Pool #Aj7717		X		
Coupon:3.000% 3138E0SF7 Maturity				
Date:2026-			36,554.	36,554.
"MONTGOMERY TWP NJ SWR UTIL B/E		X	0.	0.
"MT OLIVE TWP NJ BRD ED 622214HU1		X		
RFDG AGM B/E B/Q PTC			0.	0.
"NEW JERSEY ECONOMIC DEV 645918SA2		X		
AUTH REV SCH CONST SER Y			0.	0.
"NEW JERSEY HC FACS FING ATH REV		X		
CTRST MED CTR A ASRD GTY B/E			0.	0.
"NEW JERSEY ST 646066PV6 EFA REV		X		
RFDG CLLG OF NJ			0.	0.
NEW JERSEY ST EDL FACS		X	0.	0.
"NEW JERSEY ST EFA REV RICHARD		X		
STOCKTON COLLEGE SER F B/E				
OID96.233 NPF			0.	0.
"NEW JERSEY ST TRANSN TR		X		
646136WA5 100,000 FUND AUTH				
REV ASR			0.	0.
"NEW JERSEY ST EFA Rev Richard		X		
Stockton College SER F B/E			0.	0.
"PUERTO RICO COMMONWEALTH74514LRG4		X		
PUB IMPT SER 99 UNREFUND			0.	0.
"PUERTO RICO COMWLTH HWY 7451902B3		X		
& TRANSN AUTH REV UNREF			0.	0.
U S Treasury Bond Coupon:3.000%		X		
Maturity Date: 912810QW1 2042-05-15			104,122.	104,122.

U S Treasury Bond Coupon:3.875%	X		
Maturity Date: 912810QK7 2040-08-15		74,630.	74,630.
U S Treasury Note Coupon:2.000%	X		
Maturity Date: 912828J27 2025-02-15		102,194.	102,194.
<hr/>			
Total U.S. Government Obligations			
<hr/>			
Total State and Municipal Government Obligations		682,828.	682,828.
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Total to Form 990-PF, Part II, line 10a		682,828.	682,828.
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Form 990-PF	Corporate Stock	Statement	9
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Description	Book Value	Fair Market Value
3M Company	87,321.	87,321.
Abbott Laboratories	115,998.	115,998.
ABBVIE INC	0.	0.
AGILENT TECHNOLOGIES INC	0.	0.
Allergan Plc	346,306.	346,306.
Alps Riverfront Strategic Income Fund	417,731.	417,731.
Amc Networks Inc Cl A	59,825.	59,825.
AMGEN INC	0.	0.
Anadarko Petroleum Corp	297,817.	297,817.
ANADARKO PETROLEUM CORP	0.	0.
Analog Devices Inc	85,474.	85,474.
Apache Corp	111,517.	111,517.
Apple Inc	115,125.	115,125.
AQUA AMERICA INC	0.	0.
At&T Inc	158,722.	158,722.
Autodesk Inc	178,216.	178,216.
Automatic Data PROCESSING INC	0.	0.
BANK AMERICA CORP	0.	0.
Baxter International Inc	87,350.	87,350.
Bb&T Corp	114,917.	114,917.
Berkshire Hathaway Inc De Cl B New	115,227.	115,227.
Biogen Inc	326,401.	326,401.
BRISTOL MYERS SQUIBB COMPANY	0.	0.
Broadcom Ltd	177,300.	177,300.
Bwx Technologies Inc	115,209.	115,209.
CARE CAP PPTYS INC	0.	0.
CENTURYLINK INC	0.	0.
CHEMOURS COMPANY	0.	0.
CHEVRON CORP	0.	0.
Chubb Ltd	58,001.	58,001.
Cinemark Holdings Inc	87,154.	87,154.
CISCO SYSTEMS INC	0.	0.
CITIGROUP INC NEW	0.	0.
Citrix Systems Inc	119,586.	119,586.
Comcast Corp Cl A New	555,369.	555,369.

CONOCOPHILLIPS	0.	0.
Consumer Discretionary Select Sector SPDR ETF		
ETF	942,124.	942,124.
Cree Inc	58,190.	58,190.
Cvs Health Corp	115,998.	115,998.
Devon Energy Corp New	56,813.	56,813.
DISCOVER FIN	0.	0.
Discovery Communications Inc New Series A	88,945.	88,945.
Dolby Laboratories Inc	119,437.	119,437.
Dow Chemical Company	85,658.	85,658.
DU PONT E.I.D & COMPANY	0.	0.
E M C CORP M	0.	0.
Eaton Corp Plc	85,674.	85,674.
Ebay Inc	57,242.	57,242.
Endurance Specialty Holdings Ltd	87,410.	87,410.
Entergy Corp New	58,629.	58,629.
EXXON MOBIL CORP	0.	0.
First Trust Utilities Alphasdex ETF	66,558.	66,558.
Flexshares Trust Qlty Div Index Fund	401,111.	401,111.
Fluor Corp New	179,041.	179,041.
Ford Motor Company New	57,072.	57,072.
Freeport Mcmoran Inc	145,341.	145,341.
General Electric Company	57,733.	57,733.
Genuine Parts Company	85,604.	85,604.
GILEAD SCIENCES INC	0.	0.
Glaxosmithkline Plc Sponsored ADR	117,301.	117,301.
Global X Msci Norway ETF	41,014.	41,014.
Goldman Sachs Activebeta U S Large Cap Equity		
ETF	239,233.	239,233.
Hain Celestial Group Inc	85,671.	85,671.
Hartford Financial Services Group Inc	57,561.	57,561.
Hewlett Packard Enterprises Company	85,225.	85,225.
HP INC	0.	0.
HSBC HOLDINGS PLC SPONSORED ADR NEW	0.	0.
Immunogen Inc	22,799.	22,799.
INTEL CORP	0.	0.
INTL BUSINESS MACHINES CORP	0.	0.
Ionis Pharmaceuticals Inc	164,870.	164,870.
Ishares 1-3 Yr Credit Bond ETF	126,768.	126,768.
Ishares Core Msci Europe ETF	454,263.	454,263.
Ishares Core S&P 500 ETF	428,831.	428,831.
Ishares Core S&P Small Cap ETF	108,641.	108,641.
Ishares Currency Hedged Msci Japan ETF	63,773.	63,773.
Ishares Intl Select Dividend ETF	60,864.	60,864.
Ishares Msci Australia ETF	61,843.	61,843.
Ishares Msci Eafe Growth ETF	109,101.	109,101.
Ishares Msci Eafe Value ETF	232,187.	232,187.
Ishares Nasdaq Biotechnology ETF	59,445.	59,445.
Ishares U S Financial Services ETF	66,838.	66,838.
Ishares U S Health Care Providers ETF	80,304.	80,304.
Johnson & Johnson	115,901.	115,901.
Johnson Controls Intl Plc	204,467.	204,467.
JPMORGAN CHASE & COMPANY	0.	0.
KEURIG GREEN MOUNTAIN INC	0.	0.

KEYSIGHT TECHNOLOGIES INC	0.	0.
L3 Communications Hldgs Inc	241,094.	241,094.
Liberty Broadband Corp Ser A	8,985.	8,985.
Liberty Broadband Corp Ser C	17,925.	17,925.
Liberty Interactive Corp Qvc Group Ser A	119,940.	119,940.
Liberty Interactive Ventures Ser A New	20,795.	20,795.
Liberty Media Corp Del Ser A Siriusxm Group	30,136.	30,136.
Liberty Media Corp Del Ser C Siriusxm Group	60,038.	60,038.
Liberty Media Corp Ser A Media Group	7,054.	7,054.
Liberty Media Corp Ser C Media Group	6,767.	6,767.
LILLY ELI & COMPANY	0.	0.
Lions Gate Entertainment Corp Cl B Non Voting	12,368.	12,368.
M&T Bank Corp	115,289.	115,289.
Mckesson Corp	86,377.	86,377.
Medtronic Plc	205,214.	205,214.
MERCK & COMPANY INC NEW	0.	0.
Metlife Inc	86,170.	86,170.
MICRON TECHNOLOGY INC	0.	0.
Microsoft Corp	114,462.	114,462.
National Oilwell Varco Inc	117,824.	117,824.
NETSUITE INC	0.	0.
New York Community Bancorp Inc	87,775.	87,775.
NOBLE CORP PLC	0.	0.
Norfolk Southern Corp	86,348.	86,348.
Now Inc	58,114.	58,114.
Nuance Communication Inc	60,479.	60,479.
Nucor Corp	146,300.	146,300.
Occidental Petroleum Corp	114,752.	114,752.
Paychex Inc	35,980.	35,980.
Paypal Holdings Inc	86,873.	86,873.
Pbf Energy Inc Cl A	87,376.	87,376.
Pentair Plc	89,320.	89,320.
Pepsico Inc	31,389.	31,389.
Pfizer Inc	116,408.	116,408.
Pimco 0-5 Yr High Yield Corporate Bond Index ETF	258,737.	258,737.
Pimco Investment Grade Corporate Bond Index ETF	302,603.	302,603.
Powershares Aerospace & Defense ETF	60,356.	60,356.
Powershares Kbw Regional Banking ETF	92,477.	92,477.
Powershares QQQ ETF	175,469.	175,469.
Powershares S&P 500 Ex Rate Sensitive Low Vlty ETF	120,251.	120,251.
Ppl Corp	87,032.	87,032.
Procter & Gamble Company	86,939.	86,939.
PROCTER & GAMBLE COMPANY	0.	0.
Royal Dutch Shell Plc Sponsored ADR Repstg B Shares	87,535.	87,535.
Saint Jude Medical Inc	87,487.	87,487.
Seagate Technology Plc	235,051.	235,051.
Sector Consumer Staples Select Sector SPDR ETF	726,422.	726,422.
Sector Healthcare Select Sector SPDR ETF	1,428,850.	1,428,850.
Sector Technology Select Sector Spdr	1,328,256.	1,328,256.
Spdr Bloomberg Barclays Short Term High Yield Bond ETF	257,120.	257,120.
Spdr S&P Capital Markets ETF	52,914.	52,914.

Spdr S&P Transportation ETF	48,096.	48,096.
Spdr Series Trust Spdr Morgan Stanley Technology ETF	281,721.	281,721.
Synchrony Financial	85,706.	85,706.
Sysco Corp	86,211.	86,211.
Te Connectivity Ltd	237,423.	237,423.
Time Warner Inc New	95,751.	95,751.
Twitter Inc	180,115.	180,115.
Unilever N V New York Shares New	146,748.	146,748.
UNILEVER PLC SPONSORED ADR NEW	0.	0.
UNION PACIFIC CORP	0.	0.
United Parcel Service Inc Cl B	57,549.	57,549.
Unitedhealth Group Inc	417,864.	417,864.
Vanguard Ftse All World Ex Us ETF	1,426,351.	1,426,351.
Vanguard FTSE Pacific ETF	157,447.	157,447.
Vanguard Intermediate Term Corp Bond ETF	567,163.	567,163.
Vanguard Short Term Corp Bond ETF	530,668.	530,668.
Varian Medical Systems Inc	57,190.	57,190.
VENTAS INC	0.	0.
Verizon Communications Inc	115,995.	115,995.
Vertex Pharmaceuticals Inc	148,150.	148,150.
VMWARE INC CLASS A	0.	0.
VODAFONE GROUP PLC NEW	0.	0.
Vodafone Group PLC New Sponsored ADR No Par	87,044.	87,044.
Wal-Mart Stores Inc	115,638.	115,638.
Weatherford Intl Plc	242,634.	242,634.
Welltower Inc	118,466.	118,466.
Western Digital Corp	118,029.	118,029.
Wisdomtree Large Cap Dividend ETF	180,334.	180,334.
Wisdomtree Large Cap Value ETF	191,450.	191,450.
Wisdomtree Trust Europe Hedged Equity Fund ETF	73,128.	73,128.
Wisdomtree Trust Intl Hedged Quality Dividend Growth Fund ETF	64,241.	64,241.
Zimmer Biomet Holdings Inc	87,514.	87,514.
Total to Form 990-PF, Part II, line 10b	23,023,723.	23,023,723.

Form 990-PF	Corporate Bonds	Statement 10
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Description	Book Value	Fair Market Value
Actavis Fdg Scs Gtd Note Coupon:3.800% Maturity 00507UAS0 Date:2025-03-15	113,133.	113,133.
Aflac Inc Sr Note Coupon:3.625% Maturity Date: 001055AL6 2023-06-15	115,940.	115,940.
American Expr Co Sr Note Var Coupon:0.000% Maturity 025816BH1 Date:2018-05-2	20,041.	20,041.
American Honda Fin Corp Medium Term Note 02665WAW1	120,262.	120,262.
At&T Inc Glbal Note Coupon:3.950% Maturity Date:	112,194.	112,194.

At&T Inc Note Coupon:3.400% Maturity Date: 2025-05-15	24,096.	24,096.
Avalonbay Cmmtys Inc Medium Term Note Coupon:2.950% Maturity Date:2026-05-11	113,599.	113,599.
Ball Corp Sr Note Coupon:5.000% Maturity Date: 058498AR7 2022-03-15	31,425.	31,425.
Bank America Corp Medium Term Note Coupon:5.650% Maturity Date:2018-05-01	26,194.	26,194.
Barclays Bank Plc Sub Note Coupon:5.140% Maturity 06739GBP3 Date:2020-10-1	117,228.	117,228.
Barrick Gold Corp Note Coupon:4.100% Maturity 067901AQ1 Date:2023-05-01	114,894.	114,894.
Berkshire Hathaway Fin Corp Sr Note Coupon:5.400% Maturity Date:2018-05-15	116,821.	116,821.
Bhp Billiton Fin USA Ltd Gtd Sr Note Coupon:6.500% 055451AH1 Maturity Date:	115,261.	115,261.
Boston Pptys Lp Sr Note Coupon:3.800% Maturity Date:2024-02-01	111,563.	111,563.
Capital One Finl Corp Sr Note Coupon:3.500% Maturity Date:2023-06-15	25,095.	25,095.
Caterpillar Finl Svcs Medium Term Note Coupon:2.250% Maturity Date:2019-12-0	117,477.	117,477.
Celgene Corp Sr Note Coupon:3.250% Maturity Date:2022-08-15	115,016.	115,016.
Citigroup Inc Sr Note Coupon:3.750% Maturity Date:2024-06-16	20,369.	20,369.
Citigroup Inc Sub Note Coupon:4.000% Maturity Date:2024-08-05	114,884.	114,884.
Concho Res Inc Sr Note Coupon:5.500% Maturity 20605PAD3 Date:2022-10-01	25,906.	25,906.
Constellation Brands Inc Sr Note Coupon:7.250% Maturity Date:2017-05-15	10,200.	10,200.
Cvs Hlth Corp Sr Note Coupon:2.800% Maturity Date:2020-07-20	20,292.	20,292.
Cvs Hlth Corp Sr Note Coupon:2.875% Maturity Date:2026-06-01	111,521.	111,521.
Dollar Tree Inc Sr Note Coupon:5.750% Maturity 256746AB4 Date:2023-03-01	31,765.	31,765.
Duke Energy Corp New Sr Note Coupon:3.750% Maturity Date:2024-04-15	20,625.	20,625.
Dupont E I DE Nemours & CO Note Coupon:6.000% Eaton Corp Sr Note Coupon:1.500% Maturity Date: 2017-11-02	117,955.	117,955.
Erp Operating Lp Note Coupon:4.625% Maturity Date:2021-12-15	120,100.	120,100.
Exelon Corp Note Coupon:2.450% Maturity Date: 2021-04-15	116,224.	116,224.
Fedex Corp Note Coupon:3.250% Maturity Date: 2026-04-01	115,594.	115,594.
Ford Motor Credit CO Llc Note Coupon:6.625% Maturity Date:2017-08-15	112,225.	112,225.
Genl Electric Cap Corp Medium Term Note Coupon:5.875% Maturity Date:2038-01-	115,408.	115,408.
Genl Mills Inc Note Coupon:2.200% Maturity Date: 2019-10-21	25,171.	25,171.
	118,575.	118,575.

Genl Motors Finl CO Inc Sr Note Coupon:3.250% Maturity Date:2018-05-15	20,262.	20,262.
Goldman Sachs Group Inc Sr Note Coupon:6.150% Maturity Date:2018-04-01	31,558.	31,558.
Hartford Finl Svcs Grp Sr Note Coupon:5.500% Maturity Date:2020-03-30	115,745.	115,745.
Hca Inc Sr Secd Note Coupon:6.500% Maturity Date:2020-02-15	27,350.	27,350.
Hcp Inc Sr Note Coupon:2.625% Maturity Date: 2020-02-01	20,027.	20,027.
Health Care REIT Inc Note Coupon:4.000% Maturity Date:2025-06-01	30,660.	30,660.
Huntington Bancshares Inc Sr Note Coupon:3.150% Maturity Date:2021-03-14	25,353.	25,353.
Intel Corp Sr Note Coupon:2.450% Maturity Date: Intel Corp Sr Note Coupon:4.800% Maturity Date: 2041-10-01	117,636.	117,636.
Jpmorgan Chase & Co Sr Note Var Coupon:1.781% Maturity Date:2018-01-25	20,131.	20,131.
Kraft Foods Grp Inc Note Coupon:2.250% Maturity Date:2017-06-05	119,380.	119,380.
Lamar Media Corp Sr Sub Note Coupon:5.000% Maturity 513075BE0 Date:2023-05-0	20,600.	20,600.
Lazard Llc Sr Note Coupon:4.250% Maturity Date: 2020-11-14	10,468.	10,468.
Lkq Corp Sr Note Coupon:4.750% Maturity Date: 501889AB5 2023-05-15	29,850.	29,850.
Lockheed Martin Corp Note Coupon:2.900% Maturity Date:2025-03-01	112,588.	112,588.
Lowes Cos Inc Note Coupon:3.875% Maturity Date: 2023-09-15	112,544.	112,544.
Ltd Brands Inc Sr Note Coupon:5.625% Maturity 532716AU1 Date:2022-02-15	26,688.	26,688.
Marathon Petroleum Corp Sr Note Coupon:2.700% Maturity Date:2018-12-14	119,571.	119,571.
Newmont Mining Sr Note Coupon:3.500% Maturity Date:2022-03-15	115,866.	115,866.
Oracle Corp Note Coupon:3.400% Maturity Date: 2024-07-08	114,118.	114,118.
Qualcomm Inc Note Coupon:3.000% Maturity Date: 2022-05-20	115,515.	115,515.
Regions Finl Corp New Sr Note Coupon:3.200% Maturity Date:2021-02-08	25,354.	25,354.
Reynolds Amern Inc Sr Note Coupon:4.850% Maturity Date:2023-09-15	112,949.	112,949.
Southern Co Sr Note Coupon:2.950% Maturity Date:2023-07-01	19,742.	19,742.
Target Corp Note Coupon:3.875% Maturity Date: 2020-07-15	116,515.	116,515.
Tesoro Corp Sr Note Coupon:4.250% Maturity 881609AY7 Date:2017-10-01	25,375.	25,375.
Thomson Reuters Corp Gtd Note Coupon:3.350% 884903BV6 Maturity Date:2026-05-	112,685.	112,685.
Time Warner Inc New Note Coupon:3.600% Maturity 887317AW5 Date:2025-07-15	111,373.	111,373.

Toyota Mtr Cr Corp Medium Term Note Coupon:2.800% 89236TCQ6 Maturity Date:20	116,020.	116,020.
United Parcel Service Inc Sr Note Coupon:3.125% 911312AM8 Maturity Date:202	116,790.	116,790.
Unitedhealth Group Inc Note Coupon:2.300% Maturity 91324PCG5 Date:2019-12-1	117,879.	117,879.
Verizon Commns Inc Note Coupon:3.850% Maturity 92343VVG8 Date:2042-11-01	30,329.	30,329.
Verizon Commns Inc Note Coupon:4.150% Maturity 92343VBY9 Date:2024-03-15	111,813.	111,813.
Walt Disney Co Medium Term Note Coupon:2.300% 25468PDJ2 Maturity Date:2021-0	115,577.	115,577.
Wells Fargo & CO New Note Coupon:3.000% Maturity 949746SH5 Date:2026-10-23	28,572.	28,572.
Total to Form 990-PF, Part II, line 10c	5,201,457.	5,201,457.

Form 990-PF	Other Investments	Statement	11
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Description	Valuation Method	Book Value	Fair Market Value
Ubs AG Jersey Branch E Tracs Lkd Alerian Mlp Infrastructure Index Coupon:0.0	FMV	196,342.	196,342.
Total to Form 990-PF, Part II, line 13		196,342.	196,342.

Form 990-PF Part VIII - List of Officers, Directors Statement 12
 Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	Expense Account
J. Herbert Fithian P.O. Box 293 Greenwich, NJ 08323	Chairman (Jan-Feb), 4.00	Trustee (Jan-Dec) 0.	0.	0.
Kathryn Markovchick- see stmt P.O. Box 293 Greenwich, NJ 08323	President & CEO 26.80	117,988.	1,056.	0.
Helen Reinhart P.O. Box 293 Greenwich, NJ 08323	Secretary & Trustee 2.00	0.	0.	0.
Jean Blauvelt P.O. Box 293 Greenwich, NJ 08323	Trustee (Jan-Feb), 2.00	Chairman (Mar-Dec) 0.	0.	0.
Erika McDaniel P.O. Box 293 Greenwich, NJ 08323	Trustee (Jan-Feb), 2.00	Treasurer (Mar-Dec) 0.	0.	0.
Laurence Van Meter P.O. Box 293 Greenwich, NJ 08323	Trustee 2.00	0.	0.	0.
Elizabeth Bordowitz - see stmt P.O. Box 293 Greenwich, NJ 08323	VP Legal & Admin 40.00	131,319.	1,150.	0.
Elizabeth Bordowitz P.O. Box 293 Greenwich, NJ 08323	Treasurer (Jan-Feb) 4.00	0.	0.	0.
Evelyn Campbell P.O. Box 293 Greenwich, NJ 08323	Trustee (June-Nov) 2.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		249,307.	2,206.	0.

Form 990-PF	Summary of Direct Charitable Activities	Statement	13
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Activity One

Grants to support students living in or attending public school in Salem City, NJ and related programmatic expenses, providing educational enhancing activities to preschool, elementary, middle and high school students.

Expenses

To Form 990-PF, Part IX-A, line 1

782,753.

Form 990-PF	Summary of Direct Charitable Activities	Statement	14
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Activity Three

Grant to Rowan University Foundation to provide scholarships for students living in or attending public school in Salem City, NJ to attend a three week summer residential college credit program.

Expenses

To Form 990-PF, Part IX-A, line 3

105,000.

Form 990-PF

Grant Application Submission Information
Part XV, Lines 2a through 2d

Statement 15

Name and Address of Person to Whom Applications Should be Submitted

Beth Bordowitz
via Email
Greenwich, NJ 08323

<u>Telephone Number</u>	<u>Name of Grant Program</u>
844-436-7626	Education Grants

Email Address

grants@formanscholars.org

Form and Content of Applications

The Foundation requires the grantee to complete a grant application on a form provided by the Foundation. The grant application requires the grantee to identify the purposes of the grant, the problem it is meant to address, the research suggesting the grant will be successful in addressing the problem and the indicators to be studied to demonstrate success. The application can be submitted to grants@formanscholars.org.

Any Submission Deadlines

Submission deadlines may be established.

Restrictions and Limitations on Awards

All scholarships are paid directly to the college to the account of the student to be used only for the cost of attendance as established by the college and are required to be the last dollars that do not replace other grant assistance provided to the student.

Name and Address of Person to Whom Applications Should be Submitted

Rick Wilson
via email
greenwich, NJ 08323

<u>Telephone Number</u>	<u>Name of Grant Program</u>
844-436-7626	Scholarships

Email Address
scholarships@formanscholars.org

Form and Content of Applications

Scholarship applicants can apply online at our portal at <https://formanscholars.communityforce.com/Login.aspx>

Any Submission Deadlines

Scholarship deadlines are dependent on the type of scholarship. See portal referenced above.

Restrictions and Limitations on Awards

All scholarships are paid directly to the college to the account of the Student and are required to be last dollars that do not replace other grant assistance provided to the Student.



General Explanation

Statement 16

Form/Line Identifier

Part VIII- Line 3- Payments to Syntiro

Explanation:

Total payments made by the Foundation to Syntiro, other than those under facility rental (statement 7) during 2016 were \$28,500 for costs incurred in 2015 as follows:

Wages:	\$13,584
Payroll Taxes:	\$1,538
Other Expenses:	\$13,378

Schedule B

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2016

Name of the organization

The Forman S. Acton Educational Foundation, Inc.

Employer identification number

47-1997891

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization The Forman S. Acton Educational Foundation, Inc.	Employer identification number 47-1997891
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Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	The Forman S. Acton Estate 107 West Broadway Salem, NJ 08079	\$ 6,593,315.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization The Forman S. Acton Educational Foundation, Inc.	Employer identification number 47-1997891
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Part II Noncash Property (See instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	Donated Securities from the Estate of Dr. Forman S. Acton	\$ 1,528,845.	12/31/16
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization The Forman S. Acton Educational Foundation, Inc.	Employer identification number 47-1997891
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	