

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

**Return of Private Foundation**  
**or Section 4947(a)(1) Trust Treated as Private Foundation**  
 ▶ Do not enter social security numbers on this form as it may be made public.  
 ▶ Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052  
**2017**  
**Open to Public Inspection**

**For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017**

Name of foundation CHARLES F KETTERING FOUNDATION		<b>A Employer identification number</b> 31-0549056
Number and street (or P O box number if mail is not delivered to street address) 200 COMMONS ROAD	Room/suite	<b>B Telephone number</b> (see instructions) (937) 434-7300
City or town, state or province, country, and ZIP or foreign postal code DAYTON, OH 45459		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 27,636,617	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	98,513	98,513	98,513	
	<b>4</b> Dividends and interest from securities	4,413,797	4,413,797	4,413,797	
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	17,939,446			
	<b>b</b> Gross sales price for all assets on line 6a	17,939,446			
	<b>7</b> Capital gain net income (from Part IV, line 2)		17,939,446		
	<b>8</b> Net short-term capital gain			0	
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)	183,299	0	183,299		
<b>12 Total.</b> Add lines 1 through 11	22,635,055	22,451,756	4,695,609		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	2,086,173	427,161	427,161	1,659,012
	<b>14</b> Other employee salaries and wages	2,670,220	180,352	180,352	2,489,926
	<b>15</b> Pension plans, employee benefits	2,015,657	180,762	180,762	1,841,945
	<b>16a</b> Legal fees (attach schedule)	55,568	0	0	53,720
	<b>b</b> Accounting fees (attach schedule)	34,350	11,336	11,336	23,015
	<b>c</b> Other professional fees (attach schedule)	2,042,920	1,860,812	1,860,812	195,577
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	26,549	0	0	26,549
	<b>19</b> Depreciation (attach schedule) and depletion	459,636	0	0	
	<b>20</b> Occupancy	595,861	0	0	592,924
	<b>21</b> Travel, conferences, and meetings	3,362,593	50,439	50,439	3,310,729
	<b>22</b> Printing and publications	278,058	0	0	326,885
	<b>23</b> Other expenses (attach schedule)	6,747,064	0	0	7,076,608
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	20,374,649	2,710,862	2,710,862	17,596,890
	<b>25</b> Contributions, gifts, grants paid	0			0
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	20,374,649	2,710,862	2,710,862	17,596,890	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	2,260,406				
<b>b Net investment income</b> (if negative, enter -0-)		19,740,894			
<b>c Adjusted net income</b> (if negative, enter -0-)			1,984,747		

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year			End of year		
		<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value</b>	<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value</b>
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	1,776,195	1,483,470	1,483,470			
	<b>2</b> Savings and temporary cash investments . . . . .	27,915,311	20,613,670	20,613,670			
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>5</b> Grants receivable . . . . .						
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .						
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>8</b> Inventories for sale or use . . . . .						
	<b>9</b> Prepaid expenses and deferred charges . . . . .	819	377	377			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)						
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	213,046,774	260,639,415	0			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	15,477,494	15,469,229	0			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ 408,165 Less accumulated depreciation (attach schedule) ▶ _____ 104,834	309,674	303,331	303,331			
	<b>12</b> Investments—mortgage loans . . . . .						
	<b>13</b> Investments—other (attach schedule) . . . . .	53,814,878	62,546,632	0			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ 14,659,910 Less accumulated depreciation (attach schedule) ▶ _____ 9,659,054	5,444,254	5,000,856	5,000,856			
<b>15</b> Other assets (describe ▶ _____)	215,345	234,913	234,913				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	318,000,744	366,291,893	27,636,617				
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	2,008,764	1,946,497				
	<b>18</b> Grants payable . . . . .						
	<b>19</b> Deferred revenue . . . . .						
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons						
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .						
	<b>22</b> Other liabilities (describe ▶ _____)	5,300,000	5,621,767				
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	7,308,764	7,568,264				
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	<b>24</b> Unrestricted . . . . .	310,691,980	358,723,629				
	<b>25</b> Temporarily restricted . . . . .						
	<b>26</b> Permanently restricted . . . . .						
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>						
	<b>27</b> Capital stock, trust principal, or current funds . . . . .						
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund						
<b>29</b> Retained earnings, accumulated income, endowment, or other funds							
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	310,691,980	358,723,629					
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	318,000,744	366,291,893					

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	310,691,980
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	2,260,406
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	45,771,243
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	358,723,629
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	358,723,629

**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)
<b>1 a PUBLICLY TRADED SECURITIES</b>	P		
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 17,939,446			17,939,446
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			17,939,446
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	17,939,446
<b>3</b> 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) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  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 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))
2016			
2015			
2014			
2013			
2012			

<b>2</b> Total of line 1, column (d)	2	
<b>3</b> 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	
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	
<b>5</b> Multiply line 4 by line 3	5	
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	
<b>7</b> Add lines 5 and 6	7	
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input checked="" type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter <u>1986-04-07</u> (attach copy of letter if necessary—see instructions)		
<b>b</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 . . . . .	<b>1</b>	N/A
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	0
<b>6</b>	Credits/Payments		
<b>a</b>	2017 estimated tax payments and 2016 overpayment credited to 2017	<b>6a</b>	0
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	0
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	0
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	0
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . ▶	<b>9</b>	0
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . ▶	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2018 estimated tax</b> ▶ <b>Refunded</b> ▶	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b>		No
<b>b</b>		No
<b>c</b>		No
<b>d</b>		
<b>e</b>		
<b>2</b>		No
<b>3</b>		No
<b>4a</b>	Yes	
<b>b</b>	Yes	
<b>5</b>		No
<b>6</b>	Yes	
<b>7</b>	Yes	
<b>8a</b>		
<b>b</b>	Yes	
<b>9</b>	Yes	
<b>10</b>		No

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

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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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (Continued)

<b>5a</b>	During the year did the foundation pay or incur any amount to			
	<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶	<input type="checkbox"/>		<b>5b</b>
<b>c</b>	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? . . . . . <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/>		<b>6b</b>
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .	<input type="checkbox"/>		<b>7b</b>

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

Part VIII

Table 1: List all officers, directors, trustees, foundation managers and their compensation (see instructions). Columns: (a) Name and address, (b) Title and average hours per week, (c) Compensation, (d) Contributions to employee benefit plans, (e) Expense account.

Table 2: Compensation of five highest-paid employees (other than those included on line 1—see instructions). Columns: (a) Name and address, (b) Title and average hours per week, (c) Compensation, (d) Contributions to employee benefit plans, (e) Expense account.

Total number of other employees paid over \$50,000. . . . . 27

Table 3: Five highest-paid independent contractors for professional services (see instructions). Columns: (a) Name and address, (b) Type of service, (c) Compensation.

Total number of others receiving over \$50,000 for professional services. . . . . 0

Part IX-A Summary of Direct Charitable Activities

Table for Part IX-A: Summary of Direct Charitable Activities. Columns: Description of activity, Expenses.

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

Table for Part IX-B: Summary of Program-Related Investments. Columns: Description of investment, Amount.

Total. Add lines 1 through 3 . . . . . 0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	309,236,105
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	15,546,547
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	5,536,260
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	330,318,912
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	330,318,912
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	4,954,784
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	325,364,128
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	16,268,206

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5.	<b>2a</b>	
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	17,596,890
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	17,596,890
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	17,596,890

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012. . . . .				
<b>b</b> From 2013. . . . .				
<b>c</b> From 2014. . . . .				
<b>d</b> From 2015. . . . .				
<b>e</b> From 2016. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ _____				
<b>a</b> Applied to 2016, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2017 distributable amount. . . . .				
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018 . . . . .				
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2018.</b> Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013. . . . .				
<b>b</b> Excess from 2014. . . . .				
<b>c</b> Excess from 2015. . . . .				
<b>d</b> Excess from 2016. . . . .				
<b>e</b> Excess from 2017. . . . .				

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. . . . . 1986-04-07

**b** Check box to indicate whether the organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	1,984,747	1,229,359	1,661,536	1,701,622	6,577,264
<b>b</b> 85% of line 2a . . . . .	1,687,035	1,044,955	1,412,306	1,446,379	5,590,674
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .	17,596,890	16,685,157	18,551,013	18,081,723	70,914,783
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .	0	0	0	0	0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .	17,596,890	16,685,157	18,551,013	18,081,723	70,914,783
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .	10,845,471	10,123,492	10,552,647	10,845,949	42,367,559
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					0
<b>(3)</b> Largest amount of support from an exempt organization					0
<b>(4)</b> Gross investment income					0

**Part XV Supplementary Information (Complete this part only if the organization 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) )

**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

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**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 email address of the person to whom applications should be addressed

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**b** The form in which applications should be submitted and information and materials they should include

---

**c** Any submission deadlines

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**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)				
<b>a</b> <i>Paid during the year</i>				
<b>Total . . . . .</b>			▶ <b>3a</b>	0
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>			▶ <b>3b</b>	0





<b>Form 990FP Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation</b>				
<b>(a)</b> Name and address	Title, and average hours per week <b>(b)</b> devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	Expense account, <b>(e)</b> other allowances
DAVID MATHEWS	PRESIDENT 45 00	477,114	278,227	0
200 COMMONS ROAD DAYTON, OH 45459				
BRIAN COBB	VICE PRESIDENT & BOARD TREASURER 45 00	242,811	57,131	0
200 COMMONS ROAD DAYTON, OH 45459				
JOHN DEDRICK	VICE PRESIDENT & PROGRAM DIRECTOR 45 00	224,446	61,697	0
200 COMMONS ROAD DAYTON, OH 45459				
MAXINE THOMAS	VICE PRESIDENT & BOARD SECRETARY 45 00	224,956	61,368	0
200 COMMONS ROAD DAYTON, OH 45459				
VIRGINIA HODGKINSON	CHAIR 1 00	19,000	0	0
200 COMMONS ROAD DAYTON, OH 45459				
EDWIN DORN	TRUSTEE 1 00	21,500	0	0
200 COMMONS ROAD DAYTON, OH 45459				
MARY FUTRELL	TRUSTEE 1 00	19,000	0	0
200 COMMONS ROAD DAYTON, OH 45459				
SANDRA HULLETT	TRUSTEE 1 00	13,500	0	0
200 COMMONS ROAD DAYTON, OH 45459				
LES IHARA JR	TRUSTEE 1 00	0	0	0
200 COMMONS ROAD DAYTON, OH 45459				
PETER LEVINE	TRUSTEE 1 00	14,500	0	0
200 COMMONS ROAD DAYTON, OH 45459				
HENDRICK MEIJER	TRUSTEE 1 00	16,000	0	0
200 COMMONS ROAD DAYTON, OH 45459				
SUZANNE MORSE MOOMAW	TRUSTEE 1 00	16,000	0	0
200 COMMONS ROAD DAYTON, OH 45459				

**TY 2017 Accounting Fees Schedule****Name:** CHARLES F KETTERING FOUNDATION**EIN:** 31-0549056**Accounting Fees Schedule**

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING FEES	34,350	11,336	11,336	23,015

# TY 2017 General Explanation Attachment

**Name:** CHARLES F KETTERING FOUNDATION

**EIN:** 31-0549056

## General Explanation Attachment

Identifier	Return Reference	Explanation	
1	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	FORM 990-PF, PART IX-A, LINE 1	DIRECT PROGRAM COSTS CITIZENS AND PUBLIC CHOICE 1,108,069 COMMUNITY POLITICS AND LEADERSHIP 610,827 THE PUBLIC AND PUBLIC EDUCATION 268,627 PUBLIC-GOVERNMENT RELATIONSHIPS 1,069,141 JOURNALISM, THE MEDIA AND DEMOCRACY 92,695 THE ACADEMY AND WORK OF THE PUBLIC 607,697 CIVIC ORGANIZATIONS (NGO'S AND CIVIC LIFE) 144,532 MULTINATIONAL RESEARCH 1,492,834 PROFESSIONALISM AND DEMOCRACY 133,133 GENERAL RESEARCH 2,123,653 KETTERING AS A LEARNING CENTER 678,557 COMMUNICATIONS THROUGH PUBLICATIONS AND OTHER MEANS 701,039 PERSONNEL AND TRUSTEE EXPENSES 6,568,089 FACILITIES AND GENERAL EXPENSES 1,997,998 TOTAL 17,596,890

## General Explanation Attachment

Identifier	Return Reference	Explanation	
2	INFORMATION REGARDING CONTRIBUTIONS	FORM 990-PF, PART XV, LINE 2	CHARLES F KETTERING FOUNDATION MAKES NO GRANTS, CONTRIBUTIONS, GIFTS, LOANS, OR SCHOLARSHIPS

**TY 2017 Investments Corporate Bonds Schedule****Name:** CHARLES F KETTERING FOUNDATION**EIN:** 31-0549056**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
MFO VANGUARD FXD INC SECS FD INC #532	1,329,266	0
BLACKROCK INVESTMENT MGMT	14,139,963	0

**TY 2017 Investments Corporate Stock Schedule****Name:** CHARLES F KETTERING FOUNDATION**EIN:** 31-0549056

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
MFB NTGI-1M COM DAILY RUSSELL 2000 EQTY INDEX FD-LENDING	20,907,991	0
PRIMECAP MANAGEMENT - SEE ATTACHED STATEMENT	133,676,929	0
CF CAPITAL GUARDIAN GLOBAL EQUITY TXT #2	31,010,969	0
MFO MORGAN STANLEY INSTL FD INC INTL EQTY PORTFOLIO CL I	20,023,889	0
CF MARATHON - LONDON GLOBAL INVESTMENT	38,353,079	0
HIGHCLERE INTERNATIONAL INVESTORS SMID FUND	16,666,558	0

**TY 2017 Investments - Land Schedule****Name:** CHARLES F KETTERING FOUNDATION**EIN:** 31-0549056

<b>Category/ Item</b>	<b>Cost/Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
11 COVERTSIDE DRIVE	158,582	104,834	53,748	53,748
INVESTMENT - LAND	249,583	0	249,583	249,583

**TY 2017 Investments - Other Schedule****Name:** CHARLES F KETTERING FOUNDATION**EIN:** 31-0549056**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
THE WEATHERLOW FUND I, LP	FMV	15,830,349	0
COMMONFUND CAPITAL VENTURE PARTNERS VIII, LP	FMV	1,959,631	0
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI, LP	FMV	1,193,111	0
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII, LP	FMV	2,705,653	0
SILCHESTER INTERNATIONAL INVESTORS INTL VALUE EQUITY TRUST	FMV	20,630,267	0
BAIN CAPITAL FUND X, LP	FMV	3,320,113	0
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VII, LP	FMV	2,714,178	0
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VIII, LP	FMV	2,497,728	0
COMMONFUND VENTURE CAP XI	FMV	2,072,130	0
COMMONFUND INT PTR VIII	FMV	1,413,623	0
COMMONFUND PR EQ IX	FMV	2,682,286	0
COMMONFUND SECONDARY 2015	FMV	3,672,853	0
COMMONFUND GLOBAL PRIV EQ 2014	FMV	1,674,710	0
COMMONFUND PRIVATE EQUITY 2014	FMV	100,000	0
COMMONFUND VENTURE CAP XII	FMV	80,000	0

**TY 2017 Land, Etc.  
Schedule****Name:** CHARLES F KETTERING FOUNDATION**EIN:** 31-0549056

<b>Category / Item</b>	<b>Cost / Other Basis</b>	<b>Accumulated Depreciation</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
300 COMMONS ROAD	3,989,787	2,054,308	1,935,479	1,935,479
LAND IMPROVEMENTS	1,465,005	1,050,041	414,964	414,964
FURNITURE & EQUIPMENT	2,815,274	2,607,929	207,345	207,345
100 COMMONS ROAD	1,397,543	831,409	566,134	566,134
12 COVERTSIDE DRIVE	163,547	124,813	38,734	38,734
200 COMMONS ROAD	2,876,455	2,642,115	234,340	234,340
LAND - COMMONS ROAD	305,830	0	305,830	305,830
101 COVERSIDE	1,646,469	348,439	1,298,030	1,298,030

**TY 2017 Legal Fees Schedule****Name:** CHARLES F KETTERING FOUNDATION**EIN:** 31-0549056

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
LEGAL FEES	55,568	0	0	53,720

**TY 2017 Other Assets Schedule****Name:** CHARLES F KETTERING FOUNDATION**EIN:** 31-0549056**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INTEREST & DIVIDENDS RECEIVABLE	204,484	228,623	228,623
ACCOUNTS & GRANTS RECEIVABLE	10,861	2,840	2,840
DEPOSITS	0	3,450	3,450

**TY 2017 Other Expenses Schedule****Name:** CHARLES F KETTERING FOUNDATION**EIN:** 31-0549056**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL EXPENSES	4,800	0	0	4,800
OFFICE & SUPPLIES	89,466	0	0	90,811
MESSENGER & DELIVERY	20	0	0	20
CONTRACTS	5,960,322	0	0	6,272,001
RECRUITING/RELOCATION	5,620	0	0	7,358
GENERAL EXPENSE	71,011	0	0	71,011
GENERAL INSURANCE	82,220	0	0	95,700
BOOKS	4,376	0	0	1,505
ONLINE SEARCHES	32,269	0	0	32,269
PROFESSIONAL DEVELOPMENT	16,164	0	0	16,164

**Other Expenses Schedule**

<b>Description</b>	<b>Revenue and Expenses per Books</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
OFFICE EQUIPMENT RENTAL	97,937	0	0	97,937
DATA PROCESSING	323,060	0	0	327,233
COMPUTER SOFTWARE	57,172	0	0	57,172
INTER-LIBRARY LOANS	2,627	0	0	2,627

**TY 2017 Other Income Schedule****Name:** CHARLES F KETTERING FOUNDATION**EIN:** 31-0549056**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME FROM PASSTHROUGH ENTITIES	182,520		182,520
MISCELLANEOUS	779		779

**TY 2017 Other Increases Schedule****Name:** CHARLES F KETTERING FOUNDATION**EIN:** 31-0549056

<b>Description</b>	<b>Amount</b>
UNREALIZED GAIN ON INVESTMENTS	45,771,217
REVERSE PY RECOGNITION OF BOOK SALES REV ATTRIBUTABLE TO NIFI-EIN 31-1040440	26

**TY 2017 Other Liabilities Schedule****Name:** CHARLES F KETTERING FOUNDATION**EIN:** 31-0549056

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
POST-RETIREMENT BENEFITS ACCRUAL	5,300,000	5,621,767

**TY 2017 Other Professional Fees Schedule****Name:** CHARLES F KETTERING FOUNDATION**EIN:** 31-0549056

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT ADVISORY FEES	2,042,920	1,860,812	1,860,812	195,577

**TY 2017 Taxes Schedule****Name:** CHARLES F KETTERING FOUNDATION**EIN:** 31-0549056

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
PROPERTY TAXES	26,549	0	0	26,549