

Form 990-PF

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

OMB No 1545-0052

2016

Department of the Treasury Internal Revenue Service

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

Open to Public Inspection.

For calendar year 2016 or tax year beginning 10/01/16, and ending 09/30/17

Name of foundation: Herrick Foundation; Employer identification number: 38-6041517; Address: 660 Woodward, 2290 First Nat'l Bldg, Detroit MI 48226-3506; Telephone number: 313-465-7733; Organization type: Section 501(c)(3) exempt private foundation; Fair market value: \$160,693,128.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (Total: 2,993,544) and Operating and Administrative Expenses (Total: 8,545,056).

For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2016)

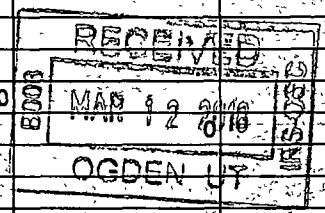
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash – non-interest-bearing			26,986	25,400	25,400	
	2	Savings and temporary cash investments	Exh. C		6,497,297	4,068,833	4,068,833	
	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 (attach schedule) (see instructions)						
	7	Other notes and loans receivable (att. schedule) ▶						
		Less allowance for doubtful accounts ▶	0					
	8	Inventories for sale or use						
	9	Prepaid expenses and deferred charges						
	10a	Investments – U S and state government obligations (attach schedule)	Exh. C		14,879,091	10,690,486	10,671,941	
	b	Investments – corporate stock (attach schedule)	Exh. C		77,281,859	72,916,522	100,982,516	
	c	Investments – corporate bonds (attach schedule)	Exh. C		27,935,146	30,813,011	31,496,299	
	11	Investments – land, buildings, and equipment basis ▶						
	Less accumulated depreciation (attach sch) ▶							
12	Investments – mortgage loans							
13	Investments – other (attach schedule)	Exh. C		9,962,522	12,517,137	13,448,139		
14	Land, buildings, and equipment basis ▶							
	Less accumulated depreciation (attach sch) ▶							
15	Other assets (describe )							
16	<b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I)			136,582,901	131,031,389	160,693,128		
Liabilities	17	Accounts payable and accrued expenses						
	18	Grants payable						
	19	Deferred revenue						
	20	Loans from officers, directors, trustees, and other disqualified persons						
	21	Mortgages and other notes payable (attach schedule)						
	22	Other liabilities (describe )						
23	<b>Total liabilities</b> (add lines 17 through 22)			0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>							
	24	Unrestricted						
	25	Temporarily restricted						
	26	Permanently restricted						
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>							
	27	Capital stock, trust principal, or current funds			136,582,901	131,031,389		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund						
	29	Retained earnings, accumulated income, endowment, or other funds						
30	<b>Total net assets or fund balances</b> (see instructions)			136,582,901	131,031,389			
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)			136,582,901	131,031,389			

**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	136,582,901
2	Enter amount from Part I, line 27a	2	-5,551,512
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	131,031,389
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	131,031,389

**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>1a</b>	<b>Exh. H'</b>	<b>P</b>	<b>Various</b>	<b>Various</b>
<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>	<b>35,102,948</b>	<b>35,185,990</b>	<b>-83,042</b>	
<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				(i) 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>				<b>-83,042</b>
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	Capital gain net income or (net capital loss) <span style="font-size: small;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>	<b>2</b>	<b>-83,042</b>	
<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 <span style="font-size: small;">{ }</span>	<b>3</b>		

**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	<b>7,921,574</b>	<b>153,127,015</b>	<b>0.051732</b>
2014	<b>7,607,522</b>	<b>161,618,973</b>	<b>0.047071</b>
2013	<b>7,367,060</b>	<b>163,930,513</b>	<b>0.044940</b>
2012	<b>6,463,327</b>	<b>151,551,386</b>	<b>0.042648</b>
2011	<b>7,448,815</b>	<b>140,745,564</b>	<b>0.052924</b>
<b>2</b>	Total of line 1, column (d)	<b>2</b>	<b>0.239315</b>
<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	<b>3</b>	<b>0.047863</b>
<b>4</b>	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	<b>4</b>	<b>154,471,619</b>
<b>5</b>	Multiply line 4 by line 3	<b>5</b>	<b>7,393,475</b>
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>22,808</b>
<b>7</b>	Add lines 5 and 6	<b>7</b>	<b>7,416,283</b>
<b>8</b>	Enter qualifying distributions from Part XII, line 4 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	<b>8</b>	<b>7,671,057</b>

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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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	22,808
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	22,808
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	22,808
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	52,000
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	52,000
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	29,192
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <b>29,192</b> Refunded	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

**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)		<b>X</b>
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)		<b>X</b>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <b>N/A</b>	<b>X</b>	
14 The books are in care of ▶ <b>Mr. Michael A. Indenbaum</b> <b>660 Woodward Avenue</b> Located at ▶ <b>2290 First Nat'l Bldg. Detroit MI ZIP+4 ▶ 48226-3506</b> Telephone no ▶ <b>313-465-7733</b>		
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	▶ <b>15</b> <input type="checkbox"/>	
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		<b>X</b>

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	▶ <input type="checkbox"/>	
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?	<b>N/A</b>	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ▶ 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)	<b>N/A</b>	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20	<b>N/A</b>	
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)	<b>N/A</b>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<b>X</b>
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?		<b>X</b>

**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)? Organizations relying on a current notice regarding disaster assistance check here **N/A**  **5b**

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

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

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

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(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 Exhibit B		261,000	15,708	0

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

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

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

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Honigman Miller Schwartz and Cohn 660 Woodward Avenue MI 48226	Legal Services	339,000
Integrated Investment Consultants 255 East Brown Street, Suite 200 MI 48009	Investment Fees	300,587
Clarkston Capital Partners 91 West Long Lake Rd. MI 48304	Investment Fees	79,683
PNC Bank 755 West Big Beaver, Suite 1500 MI 48084	Custodian Fees	60,948
Azimuth Capital Management 200 East Long Lake Rd., Suite 160 MI 48304	Investment Fees	58,635
Total number of others receiving over \$50,000 for professional services		0

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

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	

**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	126,560,534
b	Average of monthly cash balances	1b	16,815,306
c	Fair market value of all other assets (see instructions)	1c	13,448,139
d	<b>Total</b> (add lines 1a, b, and c)	1d	156,823,979
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	156,823,979
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	2,352,360
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	154,471,619
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	7,723,581

**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	7,723,581
2a	Tax on investment income for 2016 from Part VI, line 5	2a	22,808
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	22,808
3	Distributable amount before adjustments Subtract line 2c from line 1	3	7,700,773
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	7,700,773
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	7,700,773

**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	7,671,057
b	Program-related investments – total from Part IX-B	1b	
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	7,671,057
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 (see instructions)	5	22,808
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	7,648,249

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



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

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7				<b>7,700,773</b>
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only			<b>7,299,213</b>	
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011				
<b>b</b> From 2012				
<b>c</b> From 2013				
<b>d</b> From 2014				
<b>e</b> From 2015				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <b>7,671,057</b>				
<b>a</b> Applied to 2015, but not more than line 2a			<b>7,299,213</b>	
<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 2016 distributable amount				<b>371,844</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<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 2015 Subtract line 4a from line 2a Taxable amount – see instructions				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				<b>7,328,929</b>
<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 2011 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012				
<b>b</b> Excess from 2013				
<b>c</b> Excess from 2014				
<b>d</b> Excess from 2015				
<b>e</b> Excess from 2016				

**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 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	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
<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					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
<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					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<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)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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) )  
**N/A**

**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  
**N/A**

**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  
**Exh. D**

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

**c** Any submission deadlines  
**Exh. D**

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

**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 <i>Paid during the year</i> <b>Exh. A</b>				<b>7,058,422</b>
<b>Total</b>			▶ <b>3a</b>	<b>7,058,422</b>
b <i>Approved for future payment</i> <b>Exh. A-1</b>				<b>2,250,000</b>
<b>Total</b>			▶ <b>3b</b>	<b>2,250,000</b>



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

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... 1a(1) Cash X 1a(2) Other assets X 1b(1) Sales of assets to a noncharitable exempt organization X 1b(2) Purchases of assets from a noncharitable exempt organization X 1b(3) Rental of facilities, equipment, or other assets X 1b(4) Reimbursement arrangements X 1b(5) Loans or loan guarantees X 1b(6) Performance of services or membership or fundraising solicitations X 1c Sharing of facilities, equipment, mailing lists, other assets, or paid employees X

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains '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 [X]

b If "Yes," complete the following schedule Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains '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 Signature of officer or trustee Date 2/14/18 Title Secretary/Trustee

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No

Paid Preparer Use Only Print/Type preparer's name: Dean B. Yost Preparer's signature: [Signature] Date: 02/05/18 Check [ ] if self-employed Firm's name: CSD Advisors, PLLC Firm's address: 17177 N. Laurel Park Dr., Suite 405 Livonia, MI 48152 PTIN: P00541753 Firm's EIN: 20-3902473 Phone no: 734-591-1250

**Federal Statements**

**Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Class action proceeds	\$ 99,246	\$ 99,246	\$
Misc. investment income	48,536	48,536	
<b>Total</b>	<b>\$ 147,782</b>	<b>\$ 147,782</b>	<b>\$ 0</b>

**Form 990-PF, Part I, Line 16a - Legal Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Legal fees	\$ 339,000	\$ 101,700	\$	\$ 237,300
<b>Total</b>	<b>\$ 339,000</b>	<b>\$ 101,700</b>	<b>\$ 0</b>	<b>\$ 237,300</b>

**Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting fees	\$ 23,985	\$ 11,993	\$	\$ 11,992
<b>Total</b>	<b>\$ 23,985</b>	<b>\$ 11,993</b>	<b>\$ 0</b>	<b>\$ 11,992</b>

**Form 990-PF, Part I, Line 16c - Other Professional Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Bank fees	\$ 60,948	\$ 54,853	\$	\$ 6,095
Investment management fees	528,799	475,919		52,880
<b>Total</b>	<b>\$ 589,747</b>	<b>\$ 530,772</b>	<b>\$ 0</b>	<b>\$ 58,975</b>

## Federal Statements

### Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Taxes	\$ 25,564	\$ 25,564	\$	\$
Excise Taxes	78,232			
<b>Total</b>	<b>\$ 103,796</b>	<b>\$ 25,564</b>	<b>\$ 0</b>	<b>\$ 0</b>

### Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
Office supplies	102			102
NPC Investment Expense	341	341		
RPM Investment Expense	6,343	6,343		
Arctaris Investment Expense	63,201	63,201		
Graham Investment Expense	5,734	5,734		
Carlyle Energy Investment Exp	40,119	40,119		
Prudential Investment Expense	10,000	10,000		
Insurance	7,591			7,591
<b>Total</b>	<b>\$ 133,431</b>	<b>\$ 125,738</b>	<b>\$ 0</b>	<b>\$ 7,693</b>

**HERRICK FOUNDATION 38-6041517**  
**FORM 990-PF EXHIBIT A**  
**GRANT DISBURSEMENTS**  
Year Ended September 30, 2017

ORGANIZATION	PURPOSE OF GRANT	AMOUNT
Mackinac Center for Public Policy 140 West Main Street P.O. Box 568 Midland, MI 48640	To be used solely and exclusively in support of its projects on Environmental Research and Framing, and VoteSpotter.	\$750,000.00
Ann Arbor Hands-On Museum 220 E. Ann St. Ann Arbor, MI 48104	To be used solely and exclusively to support the My Turn Year Two program.	\$43,853.00
Salvation Army of Lenawee County 16130 Northland Drive Southfield, MI 48075	To be used solely and exclusively in support of the Pathway of Hope initiative.	\$50,000.00
Boys and Girls Club of Lenawee 340 E. Church Street Suite A Adrian, MI 49221	To be used solely and exclusively toward it general charitable and educational purposes.	\$25,000.00
Covenant Evangelical Presbyterian Church 313 N. Evans Street Tecumseh, MI 49286	To be used solely and exclusively to further the churches general charitable and educational purposes.	\$50,000.00
Protection of Rights Alliance Foundation 201 Townsend Street Suite 900 Lansing, MI 48933	To be used solely and exclusively to provide funding to, or on behalf of efforts in support of, the State, counties and other local government entities who are involved in litigation in Little Traverse Bay Band of Odawa Indians v. Gov. Rick Snyder.	\$250,000.00
Interlochen Center for the Arts P.O. Box 199 Interlochen, MI 49643-0199	To be used solely and exclusively towards the CREATE Amazing: The Campaign for Interlochen to support the new Music Building.	\$250,000.00
Acton Institute for Study of Religion and Liberty 98 E. Fulton Street Grand Rapids, MI 49503	To be used solely and exclusively for Acton Institute's new series of short films titled Acton in a Box.	\$450,000.00
Clinton United Methodist Church 10990 Tecumseh-Clinton Road Clinton, MI 49236	To be used solely and exclusively for the Church roof repair.	\$12,500.00
Syrian American Medical Society Foundation 1012 14th St. NW, Suite 1500 Washington, DC 20005	To be used solely and exclusively for the purchase of medical equipment, supplies, and medications to be used at the Al Zaatari camp medical clinic in Jordan.	\$100,000.00
Great Lakes Center for the Arts 800 Bay Harbor Drive Petoskey, MI 49770	To be used solely and exclusively for the Great Lakes Center for the Arts' general charitable purposes.	\$1,000,000.00
Aim High School 29230 W. 12 Mile Road Farmington Hills, MI 48334	To be used solely and exclusively to support and further Aim High School's general charitable and educational purposes.	\$98,735.00



The Purple Rose Theatre Company 137 Park Street Chelsea, MI 48118	To be used solely and exclusively to match the maximum bid for PRTC's Grand Auction Item, #101-- Jeff Daniels Home Concert-- offered in PRTC's Backyard BBQ silent auction.	\$40,000.00
The AOPA Foundation Inc. 421 Aviation Way Frederick, Maryland 21701	To be used solely and exclusively in support of the You Can Fly ("YCF") program.	\$200,000.00
Dominican Sisters of Mary, Mother of the Eucharist 24 Frank Lloyd Wright Drive Ann Arbor, MI 48106	To be used solely and exclusively in support of funding a scholarship project to offset the costs for the education of student Sisters.	\$200,000.00
Henry Ford Health System 1 Ford Place, 5A Detroit, MI 48202-3450	To be used solely and exclusively to fund <u>The Chair in Surgical Spine Innovation - \$1.5 endowed.</u>	\$500,000.00
The Wings Club Foundation Inc. P.O. Box 4464 New York, NY 10163	To be used solely and exclusively for the comprehensive scholarships, internship and mentorship program ("SIM").	\$100,000.00
St. Louis Center 16195 Old U.S. 12 Chelsea, MI 48118	To be used solely and exclusively in support of the St. Louis Guanella Village Michigan Project.	\$500,000.00
Great Lakes Commission Eisenhower Corporate Park 2805 South Industrial Highway Suite 100 Ann Arbor, MI 48104-6791	To be used solely and exclusively in support of the creation of Great Lakes Blue Accounting initiative (the "GLBA Initiative").	\$250,000.00
The Nature Conservancy Michigan Chapter 101 East Grand River Lansing, MI 48906-4348	To be used solely and exclusively for the Great Lakes Native Fisheries Project.	\$200,000.00
Chamber Music Society of Detroit 5470 Chene Street Suite 205 Detroit, MI 48211	To be used solely and exclusively to support CMSD's Integrated Learning Package project ("ILP Project").	\$25,000.00
Legacy Land Conservancy 6276 Jackson Road Suite G Ann Arbor, MI 48103	To be used solely and exclusively to develop the Proof of Concept for the Farm Next program.	\$83,334.00
Lenawee Community Foundation 606 N. Evans Road P.O. Box 142 Tecumseh, MI 49286	To be used solely and exclusively to sponsor the Charity Ball Festival of Trees.	\$10,000.00
The Wings Club Foundation Inc. P.O. Box 4464 New York, NY 10163	To be used solely and exclusively for the comprehensive scholarships, internship and mentorship program ("SIM").	\$100,000.00
Great Lakes Center for the Arts 800 Bay Harbor Drive Petoskey, MI 49770	To be used solely and exclusively for the Great Lakes Center for the Arts' general charitable purposes.	\$500,000.00

Ashland University 401 College Avenue Ashland, OH 44805	To be used solely and exclusively for Ashbrook Center's Rediscovering America project.	\$20,000.00
Henry Ford Health System 1 Ford Place, 5A Detroit, MI 48202-3450	To be used solely and exclusively to fund The Chair in Surgical Spine Innovation - \$1.5 endowed.	\$1,000,000.00
Protection of Rights Alliance Foundation 201 Townsend Street Suite 900 Lansing, MI 48933	To be used solely and exclusively to provide funding to, or on behalf of efforts in support of, the State, counties and other local government entities who are involved in litigation in Little Traverse Bay Band of Odawa Indians v. Gov. Rick Snyder.	250,000.00
<b>Total</b>		<b>\$7,058,422.00</b>

**HERRICK FOUNDATION 38-6041517**  
**FORM 990-PF EXHIBIT A-1**  
**GRANTS APPROVED FOR FUTURE PAYMENT**  
**Year Ended September 30, 2017**

**UNPAID GRANTS APPROVED FOR FUTURE PAYMENT AWARDED IN TAX YEAR ENDING  
 SEPTEMBER 30, 2017:**

<b>ORGANIZATION</b>	<b>PURPOSE OF GRANT</b>	<b>AMOUNT</b>
Evangelical Homes of Michigan	To be used solely and exclusively towards EHM's Center for Innovation and Education Campaign.	\$50,000
Great Lakes Commission	To be used solely and exclusively in support of the creation of Great Lakes Blue Accounting, an information platform for the Great Lakes region that supports strategic decision-making	\$750,000
Interlochen Center for the Arts	To be used solely and exclusively towards the CREATE Amazing: The Campaign for Interlochen to support the new Music Building.	\$250,000
Protection of Rights Alliance Foundation	To be used solely and exclusively to provide funding to, or on behalf of efforts in support of, the State, counties and other local government entities who are involved in litigation in Little Traverse Bay Band of Odawa Indians v Gov. Rick Snyder	\$500,000
The Nature Conservancy	To be used solely and exclusively for the Great Lakes Native Fisheries Project.	\$400,000
The Wings Club Foundation Inc.	To be used solely and exclusively for the comprehensive scholarships, internship and mentorship program ("SIM").	\$300,000

**HERRICK FOUNDATION 38-6041517**  
**FORM 990-PF - EXHIBIT B**  
**PART VIII - OFFICERS AND TRUSTEES**  
**Year Ended September 30, 2017**

<u>NAME</u>	<u>POSITION HELD</u>	<u>TIME DEVOTED TO POSITION</u>	<u>COMPENSATION, EXPENSE ACCOUNT, OTHER ALLOWANCES</u>
Todd W Herrick 660 Woodward Ave. First Nat'l Bldg Suite 2290 Detroit, MI 48226	Chairman of the Board of Trustees, President and Treasurer	35 Hours per week	\$96,000
Kent B Herrick 660 Woodward Ave First Nat'l Bldg Suite 2290 Detroit, MI 48226	Vice-President, Executive Director and Trustee	35 Hours per week	\$105,708
Lisa H Parker 660 Woodward Ave First Nat'l Bldg Suite 2290 Detroit, MI 48226	Vice Executive Director and Trustee	30 Hours per week	\$75,000
Michael A Indenbaum 660 Woodward Ave First Nat'l Bldg Suite 2290 Detroit, MI 48226	Secretary and Trustee	Various	(1)

(1) The firm of Honigman, Miller, Schwartz and Cohn, of which Michael A Indenbaum was a partner during the year, received fees for legal and administrative services rendered to the Herrick Foundation

HERRICK FOUNDATION 38-6041517  
 FORM 990-PF - EXHIBIT C  
 PART II - LINE 2  
 Year Ending September 30, 2017

INVESTMENTS - CASH EQUIVALENTS

<u>PAR VALUE</u>	<u>DESCRIPTION</u>	<u>BOOK VALUE</u> <u>END</u> <u>OF YEAR</u>	<u>MARKET VALUE</u> <u>END</u> <u>OF YEAR</u>
\$ 1 55	PNC Treasury Money Market Fund #431	\$ 1 55	\$ 1 55
1 29	PNC Treasury Money Market Fund #431	1 29	1 29
0 17	PNC Treasury Money Market Fund #431	0 17	0 17
68 16	PNC Treasury Money Market Fund #431	68 16	68 16
361 28	PNC Treasury Money Market Fund #431	361 28	361 28
36,764 29	PNC Treasury Money Market Fund #431	36,764 29	36,764 29
2,410,042 15	PNC Treasury Money Market Fund #431	2,410,042 15	2,410,042 15
108,974 17	PNC Treasury Money Market Fund #431	108,974 17	108,974 17
258,921 15	PNC Treasury Money Market Fund #431	258,921 15	258,921 15
97,944 91	PNC Treasury Money Market Fund #431	97,944 91	97,944 91
150,214 88	PNC Treasury Money Market Fund #431	150,214 88	150,214 88
378,681 24	PNC Treasury Money Market Fund #431	378,681 24	378,681 24
415,129 32	PNC Treasury Money Market Fund #431	415,129 32	415,129 32
0 39	PNC Treasury Money Market Fund #431	0 39	0 39
37 44	PNC Treasury Money Market Fund #431	37 44	37 44
211,638 19	PNC Treasury Money Market Fund #431	211,638 19	211,638 19
52 31	PNC Treasury Money Market Fund #431	52 31	52 31
TOTAL - CASH EQUIVALENTS - LINE 2		<u>\$ 4,068,832 89</u>	<u>\$ 4,068,832 89</u>

**HERRICK FOUNDATION 38-6041517**  
 FORM 990-PF - EXHIBIT C  
 PART II - LINES 10 a, b, c  
 Year Ending September 30, 2017

U S and state government obligations - LINE 10a

<u>PAR VALUE</u>	<u>DESCRIPTION</u>	<u>BOOK VALUE END OF YEAR</u>	<u>MARKET VALUE END OF YEAR</u>
\$ 1,500,000	United States Treasury Bill	\$ 1,496,555 63	\$ 1,496,555 63
1,500,000	United States Treasury Bill	1,493,534 05	1,493,534 05
1,000,000	United States Treasury Bill	997,617 70	997,617 70
1,500,000	United States Treasury Bill	1,495,806 75	1,495,806 75
750,000	United States Treasury Bill	748,059 38	748,059 38
900,000	United States Treasury Bill	896,889 49	896,889 49
500,000	United States Treasury Bill	498,685 55	498,685 55
		\$ 7,627,148 55	\$ 7,627,148 55
\$ 85,000	United States Treasury Note	86,624 34	86,182 35
810,000	United States Treasury Note	814,511 07	804,686 40
1,396,000	United States Treasury Note	1,397,179 49	1,392,398 32
120,000	United States Treasury Note	119,681 65	119,372 40
510,000	United States Treasury Note	504,989 99	503,104 80
140,000	United States Treasury Note	140,350 56	139,048 00
		\$ 3,063,337 10	\$ 3,044,792 27
	TOTAL - Line 10 a	\$ 10,690,485 65	\$ 10,671,940 82

HERRICK FOUNDATION 38-6041517  
 FORM 990-PF - EXHIBIT C  
 PART II - LINES 10 a, b, c  
 Year Ending September 30, 2017

CORPORATE STOCK - LINE 10 b

<u>SHARES</u>	<u>DESCRIPTION</u>	<u>BOOK VALUE END OF YEAR</u>	<u>MARKET VALUE END OF YEAR</u>
15,715	Ishares Silver Trust	221,704 02	247,354 10
18 334	SPDR Gold Trust	2,231,803 46	2,229,047 72
		<u>2,453,507 48</u>	<u>2,476,401 82</u>
5,000	Disney Walt Co	254,794 55	492,850 00
3,000	McDonalds Corp	66,551 50	470,040 00
8 500	Starbucks Corp	146,693 37	456,535 00
5,000	VF Corp	311,729 10	317,850 00
3,500	Clorox Co	162,360 10	461,685 00
8,000	Coca-Cola Co	191,503 00	360,080 00
4,000	Kimberly-Clark Corp	302,891 97	470,720 00
5,000	Kraft Foods Inc - A	289,665 18	387,750 00
10,000	Mondelez International	267,394 09	406,600 00
4,000	Pepsico Inc	133,903 83	445,720 00
4,000	Procter & Gamble Co	229,952 71	363,920 00
6,000	Wal-Mart Stores Inc	176,269 73	468,840 00
6,000	Walgreen Co	250,058 34	463,320 00
6,000	Exxon Mobil Corp	435,981 15	491,880 00
7,500	Royal Dutch Shell PLC	447,611 65	454,350 00
4,500	Schlumberger Ltd	294,802 85	313,920 00
20,000	Bank of America	268,152 09	506,800 00
1,500	Berkshire Hathaway	268,137 00	274,980 00
7,500	Citigroup Inc	454,337 90	545,550 00
10,000	Suntrust Banks Inc	489,981 36	597,700 00
9,000	Wells Fargo & Company	213,435 16	496,350 00
5,500	Medtronic Inc	416,644 95	427,735 00
9,000	Abbott Laboratories Inc	204 071 89	480,240 00
5,000	Abbvie Inc	86,267 27	444,300 00
7,500	Bristol Myers Squib Co	244,192 86	478,050 00
3,500	Johnson & Johnson	133,434 89	455,035 00
7,000	Merck & Co Inc	169,826 50	448,210 00
5,000	Nuvasive Inc	296,191 85	277,300 00
14,000	Pfizer Inc	377,459 62	499,800 00
5,500	Resmed Inc	108,610 08	423,280 00
1,800	Boeing Co	108,569 01	457,578 00
10,000	Fastenal Co	203,428 91	455,800 00
2,200	General Dynamics Corp	137,552 68	452,276 00
20,000	General Electric Co	548,776 28	483,600 00
3,000	Illinois Tool Works Inc	137,088 49	443,880 00
2,200	3M Company	160,315 54	461,780 00
4,000	Automatic Data Processing Inc	154,612 06	437,280 00
15,000	Cisco Systems Inc	294,404 21	504,450 00
12,500	Intel Corp	305,068 00	476,000 00
3,200	International Business Machs Corp	338,630 92	464,256 00
6,500	Microsoft Corp	172,818 46	484,185 00
2,500	Air Products & Chemicals Inc	125,908 52	378,050 00
6,500	DowDupont Inc	229,004 79	449,995 00
10,000	RPM International Inc	229,762 50	513,400 00
10,000	Weyerhaeuser Co	333,964 20	340,300 00
12,500	AT&T Inc	378,500 22	489,625 00
10,000	Venzon Communications Inc	393,667 36	494,900 00
		<u>11,924,978 69</u>	<u>20,968,745 00</u>
522,272	Vanguard Developed Markets Index Fd	8,269,497 03	8,875,838 51
		<u>8,269,497 03</u>	<u>8,875,838 51</u>

HERRICK FOUNDATION 38-6041517  
 FORM 990-PF - EXHIBIT C  
 PART II - LINES 10 a, b, c  
 Year Ending September 30, 2017

CORPORATE STOCK - LINE 10 b

<u>SHARES</u>	<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
		<u>END OF YEAR</u>	<u>END OF YEAR</u>
11,765	Mazda Motor Corp	85,898 94	89,649 30
11,072	Panasonic Corp	126,238 50	160,544 00
4,830	Seven & I Holdings	96,610 91	93,267 30
1,585	British American Tobacco	98,931 98	98,983 25
7,605	CK Hutchison Holdings	95,314 69	97,115 85
4,605	Carlsberg AS	81,554 47	101,448 15
20,370	Carrefour SA	106,085 06	81,480 00
2,805	Canadian Natural Resources	90,329 23	93,939 45
2,405	Royal Dutch Shell	109,089 11	145,694 90
2,035	Schlumberger LTD	153,265 44	141,961 60
1,750	Total SA	80,211 13	93,660 00
3,510	AIA Group LTD	89,566 53	104,387 40
1,163	Aegon NV	5,651 11	6,733 77
3,630	AXA	81,743 81	109,335 60
10,695	Banco Bilbao Vizcaya	66,469 35	95,399 40
1,525	DBS Group Holdings	71,028 40	93,924 75
6,100	DNB ASA	85,207 77	123,281 00
2,195	HSBC Holdings	73,283 74	108,454 95
4,810	Intesa San Paulo Spa	75,477 22	102,337 56
10,010	Julius Baer Group LTD	81,331 25	118,218 10
21,559	Lloyds Banking Group	78,920 50	78,905 94
18,380	Sumitomo Mitsui Financial Group	138,747 23	141,709 80
1,530	Essilor Intl	88,961 63	94,951 80
1,925	Fresenius Medical Care	82,689 49	94,113 25
4,070	Otsuka Holdings Ltd	76,400 25	80,667 40
4,950	Roche Holdings LTD	146,540 19	146,880 00
4,965	Royal DSM	60,920 63	101,732 85
2,430	Smith & Nephew	80,368 36	88,452 00
2,846	Aercap Holdings	106,406 58	145,459 06
11,785	ACS Actividades	69,942 22	86,855 45
2,625	Adecco Group	64,501 50	102,112 50
4,446	Airbus	65,432 64	105,325 74
4,005	Arcelormittal Class	93,278 30	103,168 80
3,095	BAE Systems	104,475 99	106,777 50
3,690	Komatsu LTD	84,932 03	104,500 80
3,309	Tata Motors LTD	112,519 19	103,472 43
763	Baidu Inc	138,447 70	188,987 47
2,595	Murata Mfg	87,353 60	95,807 40
4,855	Secom Ltd	88,453 37	88,603 75
3,645	BHP Billiton	107,523 40	129,215 25
4,565	Mitsubishi Estate	87,195 90	79,248 40
987	China Mobile	55,849 91	49,912 59
30,590	Royal KPN	109,365 08	105,627 27
9,205	E on SE ADR	80,683 78	104,752 90
6,698	Engie	103,596 69	113,732 04
15,940	Ambev SA	95,608 58	105,044 60
5,025	Orange	84,157 58	82,510 50
	Net Pending Trades	(88,763 51)	(88,763 51)
		4,157,797 45	4,799,580 31
73,010	Ishares Russell Midcap Growth	6,181,648 90	8,264,001 90
160,311	Vanguard Midcap Growth Index	7,333,624 77	8,403,518 87
		13,515,273 67	16,667,520 77



HERRICK FOUNDATION 38-6041517  
 FORM 990-PF - EXHIBIT C  
 PART II - LINES 10 a, b, c  
 Year Ending September 30, 2017

CORPORATE STOCK - LINE 10 b

<u>SHARES</u>	<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
		<u>END</u> <u>OF YEAR</u>	<u>END</u> <u>OF YEAR</u>
6,000	IHS Market Ltd	225,057 60	264,480 00
7,400	Mathews Intl Corp	461,217 80	460,650 00
10,500	Wiley John A Sons Inc	607,018 95	561,750 00
3,200	McCormick & Co Inc	320,094 93	328,448 00
3,400	Post Holdings Inc	285,782 95	300,118 00
5,000	Willis Towers Watson PLC	623,185 80	771,150 00
8,900	Broadridge Financial	622,857 47	719,298 00
15,500	Brown & Brown Inc	586,746 30	746,945 00
14,500	LPL Financial Holdings Inc	433,209 25	747,765 00
20,000	Legg Mason Inc	677,458 70	786,200 00
275	Markel Corp	254,475 75	293,694 50
41,500	Western Union Co	874,556 90	796,800 00
1,700	Waters Corp	263,527 45	305,184 00
18,500	Acuant Corp Class A	442,801 06	473,600 00
6,300	CH Robinson Worldwide Inc	444,876 03	479,430 00
2,100	Cintas Corp	246,411 45	302,988 00
1,700	Equifax Inc	227,872 08	180,183 00
6,000	Fastenal Co	256,733 82	273,480 00
1,600	Graco Inc	118,440 31	197,904 00
14,300	Hillenbrand Inc	458 516 63	555,555 00
5,000	Landstar Sys Inc	349,292 00	488,250 00
6,200	Stencycle Inc	480,125 30	444,044 00
		<u>9,260,258 53</u>	<u>10,487,916 50</u>
126,318	Vanguard FTSE Emerging Markets	4,868,330 84	5,503,675 26
93,547	Oppenheimer Developing Markets	3,328,966 99	3,844,790 66
		<u>8,197,297 83</u>	<u>9,348,465 92</u>
189,280	IShares Russell 1000 Growth	10,897,440 80	23,671,356 80
		<u>10,897,440 80</u>	<u>23,671,356 80</u>
408,724	Stone Ridge Reinsurance Risk	4,240,470 76	3,686,690 82
		<u>4,240,470 76</u>	<u>3,686,690 82</u>
	Total Corporate Stock - Line 10 b	<u>\$ 72,916,522 24</u>	<u>\$ 100,982,516 45</u>

HERRICK FOUNDATION 38-6041517  
 FORM 990-PF - EXHIBIT C  
 PART II - LINES 10 a, b, c  
 Year Ending September 30, 2017

CORPORATE BONDS - LINE 10c

PAR VALUE	DESCRIPTION	BOOK VALUE END OF YEAR	MARKET VALUE END OF YEAR
1,580,415.42	Baird Aggregate Bond Fund	\$ 16,546,979.68	\$ 17,226,528.06
		\$ 16,546,979.68	\$ 17,226,528.06
650,000	Cash Mgmt. Bill - Zero Coupon Bond	\$ 647,765.30	\$ 650,000.00
		\$ 647,765.30	\$ 650,000.00
40,000	Aflac	\$ 41,983.35	\$ 42,181.20
80,000	AT&T Inc	82,179.20	78,912.00
115,000	AT&T Inc	114,931.00	118,387.20
100,000	AT&T Inc	99,827.00	100,195.00
85,000	Abbvie Inc	83,959.60	87,159.15
85,000	Actavis Funding Inc	86,973.70	86,779.05
85,000	Air Lease Corp	83,500.85	85,057.80
40,000	Alexandria Real Estate	42,954.80	42,682.80
85,000	Alexandria Real Estate	85,761.90	86,570.80
85,000	Allmention Couche-Tard	85,207.40	85,275.40
115,000	American Express Credit	114,743.55	116,368.50
90,000	American Honda Finance	91,379.70	90,526.50
30,000	Anheuser Busch	31,231.20	31,103.10
40,000	Anheuser Busch	40,667.80	41,380.40
85,000	Apple Inc	85,225.25	85,204.00
85,000	Ares Capital	84,932.85	84,052.25
75,000	Avalonbay Comm	80,310.00	80,528.25
80,000	Bank of America	82,829.60	84,579.20
85,000	Bank of America	85,052.70	85,584.80
70,000	Bank of America	70,000.00	71,974.70
50,000	Bank of NY	50,000.00	50,207.50
65,000	Becton Dickinson	65,000.00	65,720.85
75,000	CBS Corp	85,316.25	81,587.25
70,000	CVS Health Corp	71,255.10	69,352.50
50,000	Canadian Nat'l Resources	49,926.50	49,707.50
85,000	Capital One Financial	86,454.35	85,970.70
45,000	Cardinal Health	45,000.00	44,963.55
40,000	Charter Comm	42,908.80	42,760.80
65,000	Charter Comm	64,457.90	63,605.75
60,000	Chevron Corp	60,000.00	60,287.40
75,000	Cisco Systems	80,553.75	79,420.50
115,000	Citigroup	119,449.08	120,336.00
85,000	Citigroup	86,259.70	85,832.15
20,000	Commonwealth Edison	20,166.40	20,096.20
85,000	Cox Communications	84,212.90	83,178.45
50,000	Cox Communications	49,761.00	49,208.00
95,000	Cubesmart LP	90,192.75	91,321.60
85,000	DTE Energy	84,775.60	87,482.85
45,000	Deutsche Bank NY	44,938.35	45,182.70
40,000	Digital Realty	39,969.60	40,375.60
45,000	Dignity Health	43,885.35	45,079.20
35,000	Dominion Energy	35,036.05	35,292.25
75,000	Dow Chemical	81,491.20	79,191.75
80,000	Duke Realty	85,400.00	85,480.80
85,000	Duquesne Light Holdings	85,412.25	84,412.65
85,000	Eaton Vance Corp	85,180.40	86,210.40
75,000	Ecopetrol SA	82,331.25	83,287.50
85,000	Energy Transfer Partners	93,083.20	92,127.25
60,000	Equifax Inc	56,785.20	56,612.40
85,000	General Motors Fin'l	85,536.35	85,677.45
215,000	Goldman Sachs Group	215,375.60	221,050.10
80,000	HSBC Holdings	82,826.40	84,581.60
45,000	Healthcare Trust	44,972.10	45,297.00
120,000	HP Enterprise	127,437.60	126,944.40
45,000	Hudson Pacific Properties	44,916.75	44,833.05
70,000	Hyundai Capital America	71,836.15	70,364.00
85,000	JPMorgan Chase	84,175.25	85,251.60
100,000	Jackson Nat'l Life	99,890.00	100,076.00
85,000	JPMorgan Chase	86,271.60	86,320.05
90,000	Kinder Morgan Energy	90,043.20	92,228.40
100,000	Kinder Morgan Energy	99,774.00	100,539.00
90,000	Kroger Co	84,209.40	82,312.20
90,000	Liberty Property	85,714.20	87,954.30
80,000	Lockheed Martin Corp	83,614.40	82,572.00
105,000	MPLX LP	105,135.20	106,908.90
50,000	Magellan Health Services	49,904.50	49,827.00
80,000	Medtronic Inc	81,331.20	81,176.00
75,000	MetLife Inc	80,926.50	81,729.00
55,000	Midcontinent Express	59,125.00	58,918.75
70,000	Moodys Corp	70,345.70	70,549.50
80,000	Newell Rubbermaid	84,288.80	84,243.20
30,000	Omega Healthcare	29,893.40	30,119.40
95,000	Petroleos Mexicanos	90,880.80	93,632.00
65,000	Public Storage	65,000.00	64,822.55
80,000	Renaissance Finance	79,417.60	78,846.40
90,000	Ryder System	90,869.45	90,721.80
110,000	Sabine Pass Liquefaction	110,000.00	110,886.80
90,000	Sabine Pass Liquefaction	101,588.40	100,424.70
45,000	Select Income Reit	44,407.80	45,140.40
50,000	Sempra Energy	53,933.53	52,904.50
80,000	Shell International	80,557.60	80,344.80
85,000	Sumitomo Mitsui Fin'l	84,913.30	85,793.05
90,000	Suntrust Bank	89,965.80	90,423.90
75,000	TC Pipeline	75,211.45	75,123.00
85,000	Time Warner	84,796.00	85,303.45
110,000	US Bancorp	111,448.00	110,879.50
40,000	United Technologies	41,212.00	41,018.80
70,000	Valero Energy	87,735.85	77,069.30
75,000	Verizon Communications	82,831.50	84,072.75
80,000	Wells Fargo	86,287.60	85,924.00
85,000	Wells Fargo	85,850.25	86,456.05
45,000	Westrock Co	44,874.45	45,041.85
50,000	Williams Partners	49,974.50	49,927.50
90,000	Williams Partners	55,190.55	56,131.35
90,000	Xilinx Inc	93,351.60	91,684.80

HERRICK FOUNDATION 38-6041517  
 FORM 990-PF - EXHIBIT C  
 PART II - LINES 10 a, b, c  
 Year Ending September 30, 2017

CORPORATE BONDS - LINE 10 c

<u>PAR VALUE</u>	<u>DESCRIPTION</u>	<u>BOOK VALUE END OF YEAR</u>	<u>MARKET VALUE END OF YEAR</u>
85,000	Zimmer Holdings	83,101 95	85,826 20
428,359	Federal Home Loan Mtg	450,908 63	449,059 03
395,000	Federal Natl Mtg Assn	388,390 98	393,894 00
505,000	Federal Natl Mtg Assn	506,761 50	496,026 15
468,997	Federal Natl Mtg Assn	480,246 05	483,841 22
388,575	Federal Natl Mtg Assn	402,160 73	400,873 03
80,000	Florida State Hurricane Cat	81,784 00	81,539 20
57,031	Connecticut Avenue Securities	56,509 56	57,248 71
10,146	Connecticut Avenue Securities	10,122 36	10,157 61
80,489	Federal Home Loan Mtg	80,489 10	81,426 80
143,733	Federal Home Loan Mtg	143,733 74	145,100 65
129,986	Federal Home Loan Mtg	130,204 65	130,905 93
189,509	Federal Home Loan Mtg	189,509 18	190,424 51
158,896	Federal Home Loan Mtg	158,895 77	158,932 17
42,664	Federal Home Loan Mtg	44,608 88	43,781 80
80,000	JPMDB Commercial Mortgage	84,231 25	83,752 80
100,000	JP Morgan Chase	102,550 78	103,545 00
87,658	New Residential Mortgage Loan	91,157 27	91,633 72
75,000	UBS Commercial Mortgage Trust	77,248 83	77,186 25
160,000	American Express Credit	159,962 22	160,218 00
160,000	Bank of America Credit	159,953 98	160,228 80
255,000	Capital One Multi-Asset	254,998 22	253,158 90
185,000	Carmax Auto Owner	165,028 14	165,364 65
180,000	Chase Issuance Trust	179,941 27	179,666 80
165,000	Chase Issuance Trust	165,541 41	163,919 25
180,000	Cibank Credit Card Issuance	161,243 75	161,064 00
175,000	Cibank Credit Card Issuance	174,990 62	174,737 50
50,000	DB Master Finance	50,000 00	50,000 00
170,000	Discover Card	169,962 50	169,636 20
190,000	Ford Credit Auto Owner Trust	190,896 05	190,666 90
85,000	Hyundai Auto Rec Trust	84,994 99	84,603 05
115,000	Nissan Auto Rec Trust	114,987 82	114,928 70
165,000	Nissan Auto Rec Trust	165,000 20	164,495 10
170,000	Venzon Owner Trust	169,982 37	169,462 80
90,000	World Financial Network Credit	89,008 59	88,959 60
255,000	European Investment Bank	255,618 55	252,408 65
215,000	International BK Recon	213,834 70	212,007 20
	Net Pending Trades	(151,701 95)	(151,701 95)
		<u>\$ 13,618,266 15</u>	<u>\$ 13,819,771 03</u>
	Total Bonds - Line 10 c	<u>\$ 30,813,011 13</u>	<u>\$ 31,496,299 09</u>

**HERRICK FOUNDATION 38-6041517**  
 FORM 990-PF - EXHIBIT C  
 PART II - LINE 13, INVESTMENTS - OTHER  
 PART II - LINE 15, OTHER ASSETS  
 Year Ending September 30, 2017

**INVESTMENTS - PARTNERSHIPS**

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
	END OF YEAR	END OF YEAR
RPM Ventures II LP	\$ 603,842.78	\$ 1,056,329.00
NPC Alternative Energy	263,342.00	260,709.00
	<u>867,184.78</u>	<u>1,317,038.00</u>
Arctaris Income Fund LP	706,679.89	641,890.00
	<u>706,679.89</u>	<u>641,890.00</u>
Carlyle Energy Mezzanine Fund	2,104,217.00	1,579,756.00
	<u>2,104,217.00</u>	<u>1,579,756.00</u>
Betable LLC	493,443.00	1,461,182.00
	<u>493,443.00</u>	<u>1,461,182.00</u>
Michigan Income & Principal Fund	605,272.77	568,923.00
	<u>605,272.77</u>	<u>568,923.00</u>
Prisa LP	7,740,339.87	7,879,350.00
	<u>7,740,339.87</u>	<u>7,879,350.00</u>
<b>TOTAL - INVESTMENTS - OTHER - LINE 13</b>	<b><u><u>\$ 12,517,137.31</u></u></b>	<b><u><u>\$ 13,448,139.00</u></u></b>

**HERRICK FOUNDATION 38-6041517**  
FORM 990-PF - EXHIBIT D  
PART XV, LINE 2 - SUPPLEMENTARY INFORMATION  
Year Ended September 30, 2017

GRANT CRITERIA AND OTHER INFORMATION

The Herrick Foundation does not supply formal grant application forms. To apply for a grant from the Herrick Foundation, prospective applicants should send a grant letter to.

President or Secretary  
Herrick Foundation  
660 Woodward Avenue  
2290 First National Building  
Detroit, Michigan 48226-3506

Grant request letters may be submitted at any time. There are no restrictions as to geographical area, charitable fields or type of institution. The following information is needed for full consideration of a grant request:

- Amount of grant requested
- Detailed description of what the applicant intends to accomplish with the requested grant funds
- Information regarding how the applicant intends to reach the stated objectives and how such stated objectives will further the applicant's general charitable purposes.
- Description of the procedure the applicant has implemented (or will implement) to evaluate the results achieved.
- Any additional information which would aid the Herrick Foundation Board of Trustees in making its decision.
- A photocopy of the Internal Revenue Service determination letter or ruling evidencing the applicant's tax-exempt status under Section 501(c)(3) of the Internal Revenue Code.
- Name of the applicant's contact person.

In general, it is the objective of the Herrick Foundation to make grants and contributions that further charitable, educational, religious, scientific and/or literary purposes

**HERRICK FOUNDATION 38-6041517**  
FORM 990-PF - EXHIBIT E  
PART I - LINE 15, PENSION PLANS, EMPLOYEE BENEFITS  
PART I - LINE 16 a, b & c, PROFESSIONAL FEES  
Year Ended September 30, 2017

PENSION PLANS, EMPLOYEE BENEFITS

Payroll Taxes - Line 15

\$ 19,967

LEGAL AND ADMINISTRATIVE FEES

Professional Services - Line 16a

\$ 339,000

ACCOUNTING FEES

Professional Services - Line 16b

\$ 23,985

OTHER PROFESSIONAL FEES.

Azimuth Capital Mgt

58,635

Cambiar Investors

35,259

Clarkston Capital Partners

79,683

Integrated Investment Consultants

300,587

PNC Bank

60,948

Sage Investment Advisors

42,232

Victory Capital Mgt

12,403

Financial management and custodial fees Line 16c

\$ 589,747

HERRICK FOUNDATION 38-6041517  
FORM 990-PF - EXHIBIT F  
PART I - LINE 11, OTHER INCOME  
Year Ended September 30, 2017

OTHER INCOME.

Various Class Action Proceeds - Litigation	99,246
Other Income - Arctaris Income Fund, LP	39,459
Miscellaneous Income	<u>9,077</u>
TOTAL - Line 11	<u><u>\$ 147,782</u></u>

HERRICK FOUNDATION 38-6041517  
FORM 990-PF - EXHIBIT G  
PART I - LINE 18, TAXES  
PART I - LINE 23, OTHER EXPENSES  
Year Ended September 30, 2017

TAXES

Excise tax	78,232
Foreign Tax	<u>25,564</u>
TOTAL - Line 18	<u>\$ 103,796</u>

OTHER EXPENSES

Investment expenses - RPM Ventures II LP	6,343
Investment expenses - NPC Alternative Energy Fund, LLC	341
Investment expenses - Arctaris Income Fund, LP	63,201
Investment expenses - Graham Alternative Investment II ASP Fund	5,734
Investment expenses - Carlyle Energy Mezzanine Access ASP Fund, LLC	40,119
Investment expenses - Prisa LP	10,000
Quickbooks processing fees	102
Directors/Officers Liability Insurance	<u>7,591</u>
TOTAL - Line 23	<u>\$ 133,431</u>



HERRICK FOUNDATION 38-6041517  
 990-PF EXHIBIT H  
 PART IV, LINE 1  
 Year Ending September 30, 2017

(a) DESCRIPTION OF PROPERTY	(b) HOW ACQUIRED P-Purchased D-Donation	(c) DATE ACQUIRED (mm,dd,yy)	(d) DATE SOLD (mm,dd,yy)	(e) GROSS SALES PRICE	(f) DEPREC ALLOWED (or allowable)	(g) COST OR OTHER BASIS	(h) GAIN OR (LOSS) (e)-(f)-(g)	(i) F M V AS OF 12/31/69	(j) ADJUSTED BASIS 12/31/69	(k) EXCESS OF (i) OVER (j)	(l) GAIN OR (LOSS) (h) - (k)
PNC Investment Account	P	Various	Various	7,419,757.48	-	8,842,388.47	(1,422,630.99)	-	-	-	(1,422,630.99)
PNC Investment Account	P	Various	Various	1,305,337.50	-	1,338,847.11	(33,509.61)	-	-	-	(33,509.61)
PNC Investment Account	P	Various	Various	1,362,815.10	-	1,265,339.93	97,475.17	-	-	-	97,475.17
PNC Investment Account	P	Various	Various	20,474,771.92	-	20,668,095.51	(193,323.59)	-	-	-	(193,323.59)
PNC Investment Account	P	Various	Various	2,488,752.67	-	945,341.17	1,543,411.50	-	-	-	1,543,411.50
PNC Investment Account	P	Various	Various	2,046,039.95	-	1,889,596.14	156,043.81	-	-	-	156,043.81
PNC Investment Account	P	Various	Various	5,473.00	-	-	5,473.00	-	-	-	5,473.00
PNC Investment Account	P	Various	Various	-	-	235,981.00	(235,981.00)	-	-	-	(235,981.00)
				<u>\$ 35,102,947.62</u>	<u>\$ -</u>	<u>\$ 35,185,989.33</u>	<u>\$ (83,041.71)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (83,041.71)</u>