

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.

OMB No 1545-0052
2016
Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation DAVE & CHERYL DUFFIELD FOUNDATION		A Employer identification number 47-4279721	
% CHRIS WATTS			
Number and street (or P O box number if mail is not delivered to street address) PO BOX 6714	Room/suite	B Telephone number (see instructions) (775) 833-7818	
City or town, state or province, country, and ZIP or foreign postal code INCLINE VILLAGE, NV 89450			
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 108,091,427		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J 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)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)
1	Contributions, gifts, grants, etc., received (attach schedule)	98,350,000			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	71,588	53,012		
4	Dividends and interest from securities	529,230	529,230		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	9,440,744			
b	Gross sales price for all assets on line 6a	119,588,364			
7	Capital gain net income (from Part IV, line 2)		107,776,743		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	246	246		
12	Total. Add lines 1 through 11	108,391,808	108,359,231		
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	6,659	0	0	11,945
b	Accounting fees (attach schedule)	11,874	10,687	0	0
c	Other professional fees (attach schedule)	151,987	151,987		
17	Interest				
18	Taxes (attach schedule) (see instructions)	1,205,990	5,990		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	1,119	81		1,386
24	Total operating and administrative expenses.				
	Add lines 13 through 23	1,377,629	168,745	0	13,331
25	Contributions, gifts, grants paid	315,000			315,000
26	Total expenses and disbursements. Add lines 24 and 25	1,692,629	168,745	0	328,331
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	106,699,179			
b	Net investment income (if negative, enter -0-)		108,190,486		
c	Adjusted net income (if negative, enter -0-)				

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
Assets	1 Cash—non-interest-bearing	0	40,088	40,088
	2 Savings and temporary cash investments	0	31,033,958	31,033,958
	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 (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	0	3,379,714	3,379,714
	b Investments—corporate stock (attach schedule)	0	41,301,417	41,301,417
	c Investments—corporate bonds (attach schedule)	0	11,269,403	11,269,403
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)		21,066,847	21,066,847
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	0	108,091,427	108,091,427	
Liabilities	17 Accounts payable and accrued expenses	10,920	10,660	
	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 Total liabilities (add lines 17 through 22)	10,920	10,660	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	-10,920	108,080,767	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)	-10,920	108,080,767		
31 Total liabilities and net assets/fund balances (see instructions) .	0	108,091,427		

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	-10,920
2 Enter amount from Part I, line 27a	2	106,699,179
3 Other increases not included in line 2 (itemize) ▶ _____	3	1,392,508
4 Add lines 1, 2, and 3	4	108,080,767
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	108,080,767

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)
1 a WORKDAY INC CL A	D		
b AVAILABLE UPON REQUEST	P		
c AVAILABLE UPON REQUEST	P		
d CAPITAL GAIN DIVIDENDS	P		
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 107,537,009		14,000	107,523,009
b 11,965,389		11,741,005	226,794
c 85,965		85,719	246
d			26,694
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			107,523,009
b			224,384
c			246
d			
e			

2 Capital gain net income or (net capital loss)	2	107,776,743
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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))
2015	0	0	0 0
2014			
2013			
2012			
2011			

2 Total of line 1, column (d)	2	0 0
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 0
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	102,059,786
5 Multiply line 4 by line 3	5	0
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,081,905
7 Add lines 5 and 6	7	1,081,905
8 Enter qualifying distributions from Part XII, line 4	8	328,331

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

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

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, and credits/payments. Total amount owed is 33,765.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and substantial contributors. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). 11 No
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 Yes
14 The books are in care of CHRIS WATTS Telephone no (775) 833-7818
Located at 956 LAKESHORE BLVD INCLINE VILLAGE NV ZIP+4 89451
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here 15
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? Yes No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes," enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.
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? Yes No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes 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)? Yes 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). Yes No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b No
Organizations relying on a current notice regarding disaster assistance check here.
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? 1c No
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? Yes No
If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions) 2b
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
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016). 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016? 4b No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) 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</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) 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</p> <p>(5) 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</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d)</p> <p>6a 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</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870</p> <p>7a 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</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b		
	6b		No
	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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHRIS WATTS PO BOX 6714 INCLINE VILLAGE, NV 89450	PRESIDENT 2 0	0	0	0
DAVID DUFFIELD PO BOX 6714 INCLINE VILLAGE, NV 89450	Board Member 1 0	0	0	0
CHERYL DUFFIELD PO BOX 6714 INCLINE VILLAGE, NV 89450	Board Member 1 0	0	0	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

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

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 _____	
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 _____	
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	88,364,434
b	Average of monthly cash balances.	1b	15,249,562
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	103,613,996
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	103,613,996
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,554,210
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	102,059,786
6	Minimum investment return. Enter 5% of line 5.	6	5,102,989

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	5,102,989
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	2,163,810
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,163,810
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,939,179
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,939,179
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	2,939,179

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	328,331
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	328,331
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	328,331

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				2,939,179
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.				
b Total for prior years 2014, 2013, 2012				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>328,331</u>				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				328,331
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				2,610,848
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.	0			

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the 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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> NOAH'S ANIMAL HOUSE FOUNDATION 3805 FROST LANGE RENO, NV 89511	N/A	PC	SUPPORT FOR PROVIDING SAFETY, SHELTER AND SUPPORT FOR PETS OF THE WOMEN AND CHILDREN IN CONNECTION WITH DOMESTIC VIOLENCE SHELTERS	10,000
PET NETWORK HUMANE SOCIETY 401 VILLAGE BLVD INCLINE VILLAGE, NV 89451	N/A	PC	SUPPORT FOR THE RESCUE AND REHABILITATION OF ANIMALS IN DANGER OF EUTHANASIA	305,000
Total			▶ 3a	315,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

TY 2016 Accounting Fees Schedule**Name:** DAVE & CHERYL DUFFIELD FOUNDATION**EIN:** 47-4279721

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX SERVICES	11,874	10,687		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: DAVE & CHERYL DUFFIELD FOUNDATION

EIN: 47-4279721

TY 2016 Explanation of Non-Filing with Attorney General Statement

Name: DAVE & CHERYL DUFFIELD FOUNDATION

EIN: 47-4279721

Statement:

THE STATE OF NEVADA DOES NOT REQUIRE THE FOUNDATION TO SUBMIT A COPY TO THE STATE ATTORNEY GENERAL OR ANY DESIGNATE.

TY 2016 General Explanation Attachment**Name:** DAVE & CHERYL DUFFIELD FOUNDATION**EIN:** 47-4279721**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1	FORM 990-PF, PART VII-A, LINE 10	FORM 990-PF, PART VII-A, LINE 10	THE FOLLOWING CONTRIBUTORS LISTED BECAME SUBSTANTIAL CONTRIBUTORS DURING THE YEAR DAVID A DUFFIELD TRUST P O BOX 6714 INCLINE VILLAGE, NV 89450 DUFFIELD COMMUNITY PROPERTY TRUST P O BOX 6714 INCLINE VILLAGE, NV 89450

General Explanation Attachment

Identifier	Return Reference	Explanation	
2	FORM 990-PF, PART VII-B, LINE 1A	FORM 990-PF, PART VII-B, LINE 1A	THE FOUNDATION RECEIVES FREE OFFICE SPACE AND IN-HOUSE ACCOUNTING SERVICES FROM A COMPANY OWNED BY THE BOARD MEMBERS OF THE FOUNDATION THIS ACT QUALIFIES UNDER THE SPECIAL RULES AND IS NOT AN ACT OF SELF-DEALING

TY 2016 Investments Corporate Bonds Schedule**Name:** DAVE & CHERYL DUFFIELD FOUNDATION**EIN:** 47-4279721

Name of Bond	End of Year Book Value	End of Year Fair Market Value
JP MORGAN CHASE & CO	66,717	66,717
MCDONALD'S CORP	59,658	59,658
AMERICAN EXPRESS CREDIT	58,297	58,297
WELLS FARGO & COMPANY	28,808	28,808
VERIZON COMMUNICATIONS	58,604	58,604
BANK OF AMERICA CORP	43,649	43,649
GOLDMAN SACHS GROUP INC	43,572	43,572
GENERAL ELECTRIC CAPITAL CORP	44,049	44,049
COMCAST CORP	58,572	58,572
ENTERPRISE PRODUCTS OPER	29,593	29,593
GILEAD SCIENCES INC	60,011	60,011
GS FINANCIAL SQUARE GOVERNMENT	487,907	487,907
CREDIT SUISSE AG-NEW YORK	250,392	250,392
AT&T INC.	238,929	238,929
DISCOVER BANK	251,761	251,761
STANLEY BLACK & DECKER	75,867	75,867
KROGER CO/THE 2.0%	278,163	278,163
ANHEUSER-BUSCH INBEV	101,515	101,515
APPLE INC	126,587	126,587
ROYAL BANK OF CANADA MTN	124,210	124,210

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BERKSHIRE HATHAWAY FINANCE	124,096	124,096
MEAD JOHNSON NUTRITION COMPANY	162,003	162,003
NBCUNIVERSAL MEDIA, LLC	220,421	220,421
RYDER SYSTEM INC MTN	199,780	199,780
ABBVIE INC	75,264	75,264
WELLS FARGO & COMPANY	122,770	122,770
CITIZENS FINANCIAL GROUP INC	74,305	74,305
CITIGROUP INC	123,491	123,491
FIDELITY NATIONAL INFORM	73,760	73,760
JPMORGAN CHASE & CO	99,059	99,059
VERIZON COMMUNICATIONS INC	120,824	120,824
PUBLIC SERVICE ENTERPRIS	242,806	242,806
ROPER TECHNOLOGIES INC	50,023	50,023
THE HOME DEPOT INC	276,927	276,927
DR PEPPER SNAPPLE GROUP INC	74,255	74,255
E*TRADE FINANCIAL CORPORATION	159,763	159,763
CROWN CASTLE INTERNATIONAL COR	55,023	55,023
BERKSHIRE HATHAWAY INC	150,652	150,652
EXPRESS SCRIPTS HOLDING	147,402	147,402
MICROSOFT CORPORATION	120,468	120,468

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AIR LEASE CORP	72,504	72,504
JPMORGAN CHASE & CO	153,594	153,594
ABBOTT LABORATORIES	199,985	199,985
CVS HEALTH CORPORATION	274,717	274,717
MORGAN STANLEY	96,892	96,892
APPLE INC	118,569	118,569
DOMINION RESOURCES INC	94,747	94,747
THE COCA-COLA COMPANY	213,586	213,586
TEVA PHARMACEUTICAL FINANCE	116,980	116,980
FORD MOTOR COMPANY	253,319	253,319
FEDERAL HOME LOAN BANK SYSTEM	175,132	175,132
IBRD MTN	147,022	147,022
FHLB 1.125%	436,715	436,715
FHLB 1.875%	199,025	199,025
IADB MTN	391,793	391,793
KFW 2.0%	311,970	311,970
GS HIGH YIELD FUND INSTITUTION	2,852,900	2,852,900

TY 2016 Investments Corporate Stock Schedule**Name:** DAVE & CHERYL DUFFIELD FOUNDATION**EIN:** 47-4279721

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AAC TECHNOLOGIES HLDG INC(AAC)	12,479	12,479
ABB LTD (ABB)	70,901	70,901
ABBVIE INC COM (ABBV)	61,931	61,931
ACUSHNET HOLDINGS CORP (GOLF)	21,070	21,070
ADOBE SYSTEMS (ADBE)	72,889	72,889
AES CORP (AES)	41,983	41,983
AGREE REALTY CORP (ADC)	9,855	9,855
AIA GROUP LTD SPON ADR (AAGIY)	64,961	64,961
AIR LEASE CORP CL A (AL)	4,978	4,978
AIR LIQUIDE ADR (AIQUY)	42,655	42,655
AKBANK TURK ANONIM SIRKETI ADR	12,211	12,211
AKZO NOBEL NV ADR (AKZOY)	71,312	71,312
ALEXANDRIA REAL ESTATE EQ INC	35,006	35,006
ALFA LAVAL AB-UNSPONS ADR(ALF)	46,690	46,690
ALIGN TECHNOLOGY (ALGN)	11,247	11,247
ALLEGION PUB LTD CO (ALLE)	26,624	26,624
ALLIANZ SE ADS (AZSEY)	49,572	49,572
ALLIED MOTION TECH INC (AMOT)	15,335	15,335
ALLSCRIPTS HEALTHCARE SOLU INC	17,570	17,570
ALLY FINANCIAL INC (ALLY)	23,280	23,280
ALPHABET INC CL A (GOOGL)	72,112	72,112
AMBEV S A SPONSORED ADR (ABEV)	25,644	25,644
AMERICA MOVIL SA DE CV ADR	15,449	15,449
AMERICAN CAMPUS CMMTYS INC(AC)	20,454	20,454
AMERICAN EAGLE OUTFITTERS NEW	9,571	9,571
AMERICAN TOWER REIT COM (AMT)	29,906	29,906
AMERIPRISE FINCL INC (AMP)	63,458	63,458
AMGEN INC (AMGN)	56,729	56,729
AMTRUST FINANCIAL SRV INC(AFS)	14,594	14,594
ANDERSONS INC (ANDE)	23,557	23,557

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ANSYS INC (ANSS)	65,575	65,575
APARTMENT INVT & MGMT CO A	20,407	20,407
APOLLO GROUP INC A (APOL)	3,742	3,742
APPLE INC (AAPL)	143,385	143,385
ARCELORMITTAL NY REG (MT)	16,264	16,264
ARCH COAL INC CL A (ARCH)	11,786	11,786
ARCHER DANIELS MIDLAND (ADM)	50,215	50,215
ARMSTRONG FLOORING INC (AFI)	24,728	24,728
ARYZTA AG ZUERICH (ARZTY)	20,394	20,394
ASPEN PHARMACARE HLDGS LTD ADR	18,365	18,365
ASSURED GUARANTY LTD (AGO)	15,826	15,826
ASTRAZENECA PLC ADS (AZN)	38,904	38,904
ATLAS COPCO AS A ADR A NEW	32,586	32,586
AVALONBAY COMM INC (AVB)	20,727	20,727
AVERY DENNISON CORPORATION	27,175	27,175
AVIVA PLC ADR (AVVIY)	54,078	54,078
AVNET INC (AVT)	3,809	3,809
BABCOCK & WILCOX ENTERPRIS INC	20,356	20,356
BAIDU INC ADS (BIDU)	152,901	152,901
BALFOUR BEATTY PLC SPON ADR	12,844	12,844
BANCO BILBAO VIZ ARG SA ADS	111,211	111,211
BANCO DO BRASIL SA SPON ADR	29,012	29,012
BANCO MACRO S.A. SPONS ADR	29,279	29,279
BANCORPSOUTH INC (BXS)	8,632	8,632
BANK OF AMERICA CORP (BAC)	76,974	76,974
BARCLAYS PLC ADR (BCS)	42,383	42,383
BASF SE SP ADR (BASFY)	38,972	38,972
BAXTER INTL INC (BAX)	69,303	69,303
BAYER AG SPON ADR (BAYRY)	86,135	86,135
BAYERISCHE MOTOREN WERKE ADR	35,630	35,630

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BB SEGURIDADE PARTICIPACOES	19,101	19,101
BBA AVIATION PLC ADR (BBAVY)	11,209	11,209
BE AEROSPACE INC (BEAV)	14,927	14,927
BENEFICIAL BANCORP INC (BNCL)	5,428	5,428
BERKSHIRE HATHAWAY CL-B NEW	149,127	149,127
BERKSHIRE HILLS BANCORP INC	4,164	4,164
BG STAFFING INC (BGSF)	8,440	8,440
BIDVEST GROUP LTD SPONS ADR	16,991	16,991
BIOTELEMETRY INC COM (BEAT)	23,289	23,289
BJ'S RESTAURANTS INC (BJRI)	3,616	3,616
BLACKHAWK NETWORK HLDGS INC A	22,906	22,906
BNP PARIBAS SP ADR REPSTG	38,220	38,220
BOB EVANS FARMS INC (BOBE)	17,879	17,879
BOK FINANCIAL CORP NEW (BOKF)	34,794	34,794
BOSTON PRIVATE FINCL HLDGS INC	8,656	8,656
BOSTON PROPERTIES INC (BXP)	25,533	25,533
BRITISH AMER TOB SPON ADR	68,729	68,729
BRIXMOR PPTY GROUP INC (BRX)	21,197	21,197
BRUKER CORPORATION (BRKR)	19,443	19,443
BUILD A BEAR WORKSHOP INC	21,711	21,711
BUNGE LTD (BG)	43,561	43,561
BWX TECHNOLOGIES INC COM	62,607	62,607
CADENCE DESIGN SYSTEM (CDNS)	17,276	17,276
CAIXABANK UNSPON ADR (CAIXY)	30,520	30,520
CANADIAN NATL RAILWAY CO (CNI)	40,777	40,777
CANTEL MEDICAL CORP (CMD)	8,348	8,348
CARLISLE CO INC (CSL)	17,316	17,316
CARNIVAL PLC (CUK)	40,594	40,594
CATHAY GENERAL BANCORP (CATY)	12,740	12,740
CENT PAC FINL CP NEW (CPF)	8,106	8,106

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHARLES SCHWAB NEW (SCHW)	54,390	54,390
CHECK POINT SOFTWARE TECH LTD	34,629	34,629
CHILDREN'S PLACE INC (PLCE)	14,032	14,032
CHINA CONSTRUCTION BANK CORP	49,803	49,803
CHINA MOBILE LTD (CHL)	83,311	83,311
CHINA SHENHUA ENERGY LTD ADR	13,502	13,502
CHUBB LTD (CB)	59,586	59,586
CIELO SA SPONSORED ADR NEW	26,569	26,569
CINCINNATI BELL INC (CBB)	29,390	29,390
CINEMARK HOLDINGS INC. (CNK)	19,679	19,679
CLICKS GROUP LTD SPONS ADR	25,047	25,047
CNOOC LTD ADS (CEO)	54,666	54,666
COCA COLA CO (KO)	48,716	48,716
COGNIZANT TECH SOLUTIONS CL A	47,962	47,962
COLONY STARWOOD (SFR)	7,548	7,548
COMMERCEHUB INC-SERIES A(CHUB)	3,632	3,632
COMMERCEHUB INC-SERIES C(CHUB)	3,622	3,622
COMMERCIAL INTL BNK LTD SP ADR	15,728	15,728
COMMSCOPE HOLDING COMPANY INC	9,188	9,188
COMMUNICATIONS SALES&LEAS INC	19,362	19,362
COMPAGNIE FIN RICHEMONTAG ADR	45,592	45,592
CORE LABORATORIES N V (CLB)	66,262	66,262
CORVEL CORP (CRVL)	11,858	11,858
COTY INC COM CL A (COTY)	26,202	26,202
CROWN CASTLE INTL CORP (CCI)	30,109	30,109
CSL LTD (CSLLY)	30,503	30,503
CUBESMART COM (CUBE)	25,083	25,083
CULLEN FROST BANKERS INC (CFR)	35,733	35,733
CVR ENERGY INC (CVI)	23,232	23,232
CYPRESS SEMICONDUCTOR DELA	19,471	19,471

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CYRUSONE INC (CONE)	17,803	17,803
DANAHER CORPORATION (DHR)	49,584	49,584
DASSAULT SYSTEMS SA ADS(DASTY)	68,147	68,147
DBS GROUP HOLDINGS LTD SP	33,756	33,756
DEERE & CO (DE)	43,586	43,586
DEL FRISCOS RESTAURANT (DFRG)	16,371	16,371
DEVRY EDUCATION GROUP INC (DV)	12,293	12,293
DIAGEO PLC SPON ADR NEW (DEO)	24,530	24,530
DICKS SPORTING GOODS INC (DKS)	9,399	9,399
DIEBOLD NXDF INC (DBD)	27,137	27,137
DINEEQUITY INC COM (DIN)	13,629	13,629
DONNELLEY FINL SOLUTIONS INC	3,861	3,861
DONNELLEY R R & SONS CO COM	6,887	6,887
DORMAN PRODUCTS, INC (DORM)	15,927	15,927
DOW CHEMICAL CO (DOW)	58,307	58,307
DRILL-QUIP INC (DRQ)	21,318	21,318
E*TRADE FINANCIAL CORP NEW COM	23,943	23,943
EAST JAPAN RY CO ADR (EJPRY)	62,937	62,937
EASTGROUP PROPERTIES INC (EGP)	21,192	21,192
EDGEWELL PERS CARE CO (EPC)	13,211	13,211
EDUCATION RLTY TR INC COM	31,048	31,048
ELDORADO RESORTS INC COM (ERI)	18,442	18,442
EMCOR GROUP INC (EME)	22,785	22,785
ENCANA CORP (ECA)	22,646	22,646
ENERGEN CORP (EGN)	7,209	7,209
ENERGIZER HLDGS INC (ENR)	33,279	33,279
ENGIE SPONS ADR (ENGIY)	58,375	58,375
EPR PPTYS COM (EPR)	28,493	28,493
EQT CORPORATION COM NEW (EQT)	52,189	52,189
EVERCORE PARTNERS INC CLASS A	8,244	8,244

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EXPRESS SCRIPTS HLDG CO COM	42,306	42,306
FANUC CORPORATION UNSP ADR	76,640	76,640
FARMERS NATL BANC CORP (FMNB)	42,089	42,089
FASTENAL CO (FAST)	39,087	39,087
FCB FINL HLDGS INC CL A (FCB)	6,201	6,201
FEDL RLTY INVT TRUST S B I	27,285	27,285
FIDELITY NATIONAL FINL INC	42,265	42,265
FINISH LINE INC CL A (FINL)	16,271	16,271
FIRST HORIZON NATL CORP (FHN)	21,191	21,191
FIRST INDUST REALTY TR INC	20,813	20,813
FIRST INTERSTATE BANC SYSTEM	4,425	4,425
FIRST POTOMAC REALTY TRUST	4,574	4,574
FIRST REPUBLIC BANK/CA (FRC)	45,149	45,149
FMC TECHNOLOGIES INC (FTI)	22,988	22,988
FONAR CORP (FONR)	16,067	16,067
FOOT LOCKER INC (FL)	19,140	19,140
FORTINET INC (FTNT)	3,313	3,313
FRANKS INTL N V COM (FI)	7,792	7,792
FRESENIUS MEDICAL CARE AG&CO	46,262	46,262
FUCHS PETROLUB AG UNSPON ADR	22,656	22,656
GAMING & LEISURE PPTYS INC COM	16,810	16,810
GCP APPLIED TECHNOLOGIES INC	27,633	27,633
GENL DYNAMICS CORP (GD)	66,474	66,474
GILDAN ACTIVEWEAR INC (GIL)	5,429	5,429
GLAXOSMITHKLINE PLC ADS (GSK)	28,035	28,035
GRAMERCY PPTY TR	13,412	13,412
GRIFOLS SA ADR (GRFS)	17,677	17,677
GROUP I AUTOMOTIVE INC (GPI)	18,472	18,472
GRUPO TELEVISA S.A.GLOBAL DEP	14,205	14,205
GUESS INC (GES)	14,544	14,544

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HALLIBURTON CO (HAL)	55,821	55,821
HALYARD HEALTH INC (HYH)	14,718	14,718
HANCOCK HLDG CO (HBHC)	8,448	8,448
HEALTHSOUTH CP NEW (HLS)	3,588	3,588
HILLROM HOLDINGS (HRC)	11,902	11,902
HITACHI 10 COM NEW ADR (HTHIY)	61,182	61,182
HOLLYFRONTIER CORP COM (HFC)	9,337	9,337
HOLOGIC INC (HOLX)	14,764	14,764
HOME DEPOT INC (HD)	81,118	81,118
HORIZON GLOBAL CORP COM (HZN)	20,304	20,304
HOSPITALITY PPTYS TR COM SBI	26,471	26,471
HOST HOTEL & RESORTS INC (HST)	25,246	25,246
HOUSTON WIRE & CABLE CO (HWCC)	11,869	11,869
HSBC HOLDINGS PLC SPON ADR NEW	28,488	28,488
ICICI BANK LTD (IBN)	23,137	23,137
ICONIX BRAND GRP INC (ICON)	3,026	3,026
IDEXX LABS (IDXX)	15,128	15,128
IMPERIAL HLDGS LTD ADR (IHLDY)	19,232	19,232
INDEPENDENCE RLTY TR INC COM	24,334	24,334
ING GROEP NV ADR (ING)	16,356	16,356
INGEVITY CORP (NGVT)	8,394	8,394
INGREDION INC COM (INGR)	20,368	20,368
INTEGRA LIFESCIENCES CRP NEW	25,308	25,308
INTL FCSTONE INC COM (INTL)	19,483	19,483
IRIDIUM COMMUNICATIONS INC COM	7,786	7,786
IRON MTN INC NEW COM (IRM)	23,678	23,678
ISTAR INC (STAR)	5,987	5,987
ITAU UNIBANCO MULTIPLE ADR	28,691	28,691
J ALEXANDERS HLDGS INC COM	25,123	25,123
JABIL CIRCUIT INC (JBL)	22,936	22,936

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JACOBS ENGINEERING GROUP INC	25,365	25,365
JAPAN AIRLINES LTD ADR (JAPSY)	46,356	46,356
JGC CORP UNSPONSORED ADR(JGCC)	25,514	25,514
JPMORGAN CHASE & CO (JPM)	45,906	45,906
KAISER ALUMINUM CORP (KALU)	2,797	2,797
KASIKORNBANK PUB CO LTD UNSPON	12,825	12,825
KB FINANCIAL GRP INC SONS ADR	28,655	28,655
KDDI CORP UNSPON ADR (KDDIY)	62,365	62,365
KEMPER CORP DEL COM (KMPR)	4,120	4,120
KIMBALL ELECTRONICS INC (KE)	29,375	29,375
KIMBALL INTERNATIONAL INC CL B	29,729	29,729
KIMBERLY CLARK SPON ADR(KCDMY)	13,687	13,687
KITE RLTY GROUP TR (KRG)	13,219	13,219
KNOLL INC (KNL)	8,575	8,575
KOC HLDG AS UNSPON ADR (KHOLY)	18,721	18,721
KOMATSU LTD SPON ADR NEW(KMTU)	35,880	35,880
KRAFT HEINZ CO (KHC)	93,258	93,258
KUBOTA CP ADR (KUBTY)	21,686	21,686
L OREAL CO ADR (LRLCY)	52,430	52,430
LAMAR ADVERTISING CO NEW CL A	45,051	45,051
LANDSTAR SYSTEM INC (LSTR)	5,800	5,800
LEIDOS HLDGS INC (LDOS)	21,121	21,121
LENNAR CORPORATION (LEN)	59,801	59,801
LENNOX INTL INC (LII)	28,796	28,796
LEXINGTON REALTY TRUST (LXP)	15,228	15,228
LIBERTY EXPEDIA HOLD SER A	15,789	15,789
LIBERTY INTERACTIVE CORP	44,760	44,760
LIBERTY INTERACTIVE CORP QVC A	30,889	30,889
LIBERTY MEDIA C SER C SIRIUSXM	27,814	27,814
LIBERTY MEDIA CORP S-C BRAVES	25,285	25,285

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LIFE HEALTHCARE GRP HLDGS LTD	11,984	11,984
LIFEPOINT HEALTH INC (LPNT)	14,427	14,427
LINDE AG SPONSORED ADR (LNEG)	56,504	56,504
LKQ CORPORATION (LKQ)	39,692	39,692
LLOYDS BANKING GROUP PLC (LYG)	33,204	33,204
LOCALIZA RENT A CAR SA SPON	25,625	25,625
LTC PROPERTIES INC (LTC)	15,879	15,879
LVMH MOET HENNESSY LOUIS VUITT	23,519	23,519
M&T BANK CORP (MTB)	52,873	52,873
MACK CALI REALTY CP (CLI)	19,501	19,501
MANHATTAN ASSOC INC (MANH)	17,553	17,553
MANULIFE FINANCIAL CORP (MFC)	17,268	17,268
MARTIN MARIETTA MATERIALS	76,428	76,428
MASCO CORP (MAS)	17,170	17,170
MASONITE INTL CORP NEW COM	7,304	7,304
MEAD JOHNSON NUTRITION COMPANY	45,994	45,994
MEDTRONIC PLC SHS (MDT)	63,893	63,893
MICROCHIP TECHNOLOGY INC(MCHP)	66,395	66,395
MICROSOFT CORP (MSFT)	71,834	71,834
MITSUBISHI EST ADR (MITEY)	19,232	19,232
MITSUBISHI UFJ FINCL GRP ADS	43,311	43,311
MOBILE TELESYSTEMS PJSC (MBT)	25,298	25,298
MOLINA HEALTHCARE INC (MOH)	17,526	17,526
MONDELEZ INTL INC COM (MDLZ)	54,304	54,304
MONOTARO CO LTD ADR (MONOY)	15,613	15,613
MSC INDL DIRECT CO CLASS A	11,918	11,918
MTGE INVT CORP (MTGE)	9,546	9,546
NASPERS LIMITED ADS (NPSNY)	41,170	41,170
NATIONAL BANK HLDGS CORP CL A	5,995	5,995
NATIONAL RETAIL PROPERTIES	6,807	6,807

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NATL FUEL GAS CO (NFG)	44,916	44,916
NATL INSTRUMS CP (NATI)	8,999	8,999
NAUTILUS INC. (NLS)	16,262	16,262
NEDBANK GRP LTD SPON ADR(NDBK)	20,944	20,944
NEOGEN CP (NEOG)	8,052	8,052
NESTLE SPON ADR REP REG SHR	66,862	66,862
NETEASE.COM INC ADS (NTES)	43,499	43,499
NEW YORK MORTGAGE TRUST INC	5,188	5,188
NIKON CORP ADR (NINOY)	21,854	21,854
NOMAD HLDGS LTD (NOMD)	33,208	33,208
NORTHSTAR RLTY FIN CORP (NRF)	12,499	12,499
NOVARTIS AG ADR (NVS)	120,332	120,332
NOW INC (DNOW)	11,177	11,177
OCEANEERING INTL INC (OII)	16,785	16,785
OIL STATES INTL INC (OIS)	6,201	6,201
OLD NATL BANCORP IND (ONB)	16,644	16,644
OLYMPIC STEEL INC (ZEUS)	16,016	16,016
ON SEMICONDUCTOR CORP (ON)	23,785	23,785
ONE GAS INC (OGS)	18,932	18,932
OSHKOSH CORP (OSK)	63,253	63,253
OUTFRONT MEDIA INC COM NPV	15,046	15,046
PA RL EST INVT TR SBI (PEI)	13,670	13,670
PACIRA PHARMACEUTICALS INC COM	10,078	10,078
PACKAGING CORP AMER (PKG)	32,401	32,401
PACWEST BANCORP (PACW)	29,398	29,398
PARK24 CO LTD SPONSORED(PKCOY)	23,425	23,425
PAYPAL HLDGS INC COM (PYPL)	82,492	82,492
PHILLIPS 66 COM (PSX)	64,721	64,721
PHYSICIANS REALTY TRUST (DOC)	10,466	10,466
PIONEER NATURAL RESOURCES CO	50,600	50,600

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PITNEY BOWES INC (PBI)	3,539	3,539
PJSC GAZPROM SPON ADR (OGZPY)	11,188	11,188
PJSC LUKOIL SPONSORED ADR	33,448	33,448
PLDT INC ADR (PHI)	12,287	12,287
POPULAR INC COM NEW (BPOP)	7,888	7,888
PPC LTD SPD ADR (PPCLY)	3,027	3,027
PPG INDUSTRIES INC (PPG)	48,801	48,801
PRICELINE GRP INC COM NEW	99,692	99,692
PROGRESS SOFTWARE (PRGS)	8,078	8,078
PRUDENTIAL PLC ADR (PUK)	54,473	54,473
PT ASTRA INTERNATIONAL TBK ADR	31,500	31,500
PT BK MANDIRI PERSERO TBK UNSP	31,074	31,074
PT SEMEN GRESIK PERSERO ADR	11,836	11,836
PT TELEKOMUNIKASI INDONESIA	31,551	31,551
QEP RESOURCES INC (QEP)	11,543	11,543
QIAGEN NV ORD (QGEN)	10,255	10,255
QUALCOMM INC (QCOM)	72,763	72,763
QUANTA SERVICES INC (PWR)	31,086	31,086
QUINTILES IMS HOLDINGS INC COM	26,998	26,998
RE MAX HLDGS INC CL A (RMAX)	5,880	5,880
REGAL ENTERTAINMENT GRP CL A	3,090	3,090
RELX NV SPONSORED ADR (RENX)	17,916	17,916
RENAISSANCE RE HOLDINGS LTD	7,356	7,356
RLJ LODGING TRUST (RLJ)	16,653	16,653
ROCHE HOLDINGS ADR (RHHBY)	137,172	137,172
ROSS STORES INC (ROST)	43,624	43,624
ROYAL DUTCH SHELL PLC CL B	139,128	139,128
SANLAM LTD ADR (SLLDY)	16,031	16,031
SANOFI ADR (SNY)	43,433	43,433
SAP AG (SAP)	96,802	96,802

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SASOL LTD SPON ADR (SSL)	17,669	17,669
SBERBANK RUSSIA SPONSORED ADR	41,862	41,862
SCHLUMBERGER LTD (SLB)	137,090	137,090
SCHNEIDER ELEC SA UNSP ADR	54,149	54,149
SCIENCE APPLICATIONS INTL CP	21,285	21,285
SEMGROUP CORP CLASS A (SEMG)	8,559	8,559
SHINHAN FINANCIAL GROUP CO LTD	25,482	25,482
SHIRE PLC ADR (SHPG)	23,853	23,853
SHOPRITE HLDGS LTD SPONSORED A	12,120	12,120
SIMON PPTY GROUP INC (SPG)	46,372	46,372
SIMULATIONS PLUS INC (SLP)	11,522	11,522
SK TELECOM CO LTD (SKM)	45,876	45,876
SKYWEST INC (SKYW)	28,868	28,868
SONOVA HLDG AG UNSP ADR	21,193	21,193
SOUTH JERSEY IND INC (SJI)	34,465	34,465
SPARTAN MOTORS (SPAR)	16,595	16,595
SPARTANNASH CO (SPTN)	28,429	28,429
SPX CP (SPXC)	17,434	17,434
SSE PLC SPON ADR (SSEZY)	32,905	32,905
STANDARD BANK GROUP LTD SPON	22,498	22,498
STARWOOD PROPERTY TRUST INC	6,761	6,761
STATE BANK FINANCIAL CORP	4,029	4,029
SUMITOMO MITSUI FINL GROUP INC	32,088	32,088
SUNCOKE ENERGY INC COM (SXC)	17,906	17,906
SYMRISE AG UNSPONS ADR (SYIEY)	23,316	23,316
SYNOPSYS INC (SNPS)	24,191	24,191
SYSMEX CORP UNSPON ADR (SSMXY)	32,886	32,886
TAIWAN SMCNDCTR MFG CO LTD ADR	117,013	117,013
TENARIS S.A. (TS)	24,319	24,319
TENNECO AUTOMOTIVE INC (TEN)	12,432	12,432

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TERADATA CORP (TDC)	13,449	13,449
TERADYNE INC (TER)	26,213	26,213
TERRENO RLTY CORP COM (TRNO)	18,234	18,234
TESSERA HLDG CORP (TSRA)	2,917	2,917
TETRA TECH INC (TTEK)	15,448	15,448
TEXAS CAP BNC SHS INC (TCBI)	21,795	21,795
TFS FINL CORP (TFSL)	21,877	21,877
TIME WARNER INC NEW (TWX)	78,189	78,189
TJX COS INC NEW (TJX)	28,399	28,399
TOTAL S A SPON ADR (TOT)	60,247	60,247
TOWNSQUARE MEDIA INC CL A	12,482	12,482
TRACTOR SUPPLY CO (TSCO)	39,497	39,497
TRANSOCEAN LTD (RIG)	8,652	8,652
TRAVELPORT WORLDWIDE LIMITED	11,040	11,040
TREEHOUSE FOODS INC (THS)	50,100	50,100
TRIBUNE MEDIA COMPANY CLASS A	39,457	39,457
TRONOX LTD (TROX)	29,229	29,229
TURK TELEKOMUNIKASYON AS ADR	5,545	5,545
TURKCELL ILETISM HIZM AS NEW	11,868	11,868
TURKIYE GARANTI BANKASI A	15,947	15,947
U S PHYSICAL THERAPY INC	5,756	5,756
UBS GROUP AG SHS (UBS)	16,406	16,406
UNILEVER NV NY SH NEW (UN)	49,970	49,970
UNILEVER PLC (NEW) ADS (UL)	30,484	30,484
UNISYS CORPORATION (UIS)	11,945	11,945
UNITED COMMUNITY BANKS INC	5,657	5,657
URBAN OUTFITTERS INC (URBN)	11,791	11,791
UTAH MED PRODS (UTMD)	17,460	17,460
VENTAS INC (VTR)	12,191	12,191
VERISK ANALYTICS INC COM	59,660	59,660

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VERSUM MATERIALS (VSM)	12,519	12,519
VISA INC CL A (V)	99,241	99,241
VISTEON CORP (VC)	23,620	23,620
VISTRA ENERGY CORP COM (VSTE)	34,255	34,255
VODACOM GROUP LIMITED (VDMCY)	13,384	13,384
VODAFONE GROUP PLC (VOD)	31,564	31,564
VOLKSWAGEN AG SPON ADR (VLKAY)	93,800	93,800
VORNADO REALTY TRUST (VNO)	17,847	17,847
VOYA FINL INC (VOYA)	53,575	53,575
WALGREENS BOOTS ALLIANCE INC	68,443	68,443
WASHINGTON PRIME GROUP INC	6,819	6,819
WATTS WTR TECH INC A (WTS)	8,346	8,346
WEICHAI PWR CO LTD UNSPON ADR	24,324	24,324
WEINGARTEN REALTY INV SBI	17,501	17,501
WELLCARE HEALTH PLANS INC	17,957	17,957
WELLTOWER INC (HCN)	21,752	21,752
WESTROCK CO COM (WRK)	14,774	14,774
WEYERHAEUSER CO (WY)	23,049	23,049
WOOLWORTHS HLDGS LTD (WLWHY)	15,877	15,877
WPP PLC SPON NEW ADR (WPPGY)	55,883	55,883
XYLEM INC COM (XYL)	27,385	27,385
YPF SOCIEDAD ADS REP 1 CL-D SH	23,991	23,991
ZIONS BANCORP (ZION)	12,912	12,912
ZURICH INSURANCE GRP LTD ADR	45,656	45,656
ISHARES CORE U.S. AGGREGATE	3,587,592	3,587,592
ISHARES TIPS BOND ETF (TIP)	1,080,321	1,080,321
PIMCO ENHANCED SHRT MTRT EXC	738,898	738,898
S & P 500 INDEX FUND (IVV)	3,853,629	3,853,629
SMALL CAP CORE	1,234,987	1,234,987
US EQUITY BUFFERED BETA	2,015,192	2,015,192

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SPDR S&P 500 ETF TRUST (SPY)	6,104,920	6,104,920
GS MLP ENERGY INFRASTRUCTURE	1,250,828	1,250,828
VANGUARD FTSE DEVELOPED MKTS	1,594,971	1,594,971
DEUTSCHE X-TRACKERS MSCI EAFE	2,964,258	2,964,258
LAZARD EMERGING MARKETS EQUITY	1,181,041	1,181,041
DREYFUS INTERNATIONAL STOCK	781,125	781,125
JOHCM INTERNATIONAL SELECT	777,779	777,779
LAZARD: DYNAMIC EQUITY	1,586,760	1,586,760

TY 2016 Investments Government Obligations Schedule**Name:** DAVE & CHERYL DUFFIELD FOUNDATION**EIN:** 47-4279721**US Government Securities - End
of Year Book Value:**

3,379,714

**US Government Securities - End
of Year Fair Market Value:**

3,379,714

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2016 Investments - Other Schedule**Name:** DAVE & CHERYL DUFFIELD FOUNDATION**EIN:** 47-4279721

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
UNITED MEXICAN STATES		60,201	60,201
BLACKROCK LOW DUR BD INV INST		2,950,860	2,950,860
E V INCOME FUND BOSTON I EIBIX		1,487,426	1,487,426
MATTHEWS ASIAN JAPAN INV MJFOX		1,000,450	1,000,450
NUVEEN GRESHAM DIV COMM STRT I		781,205	781,205
WESTERN ASSET MACRO OPPRT I		1,275,296	1,275,296
WESTERN ASSET SMASH SERIES C		398,640	398,640
WESTERN ASSET SMASH SERIES M		712,408	712,408
PMF VII (CAYMAN) LP		22,878	22,878
ABS OFFSHORE SPC GLOBAL		2,000,000	2,000,000
RIEF LLC - SERIES A		1,000,000	1,000,000
PINEHURST INSTIT LTD CL I		2,000,000	2,000,000
GS TACTICAL TILT OVERLAY FUND		2,416,689	2,416,689
HEDGE FUND OPPORT LTD CLASS A		4,851,292	4,851,292
GS UNCOV US EQUITY YIELD ENHAN		109,502	109,502

TY 2016 Legal Fees Schedule**Name:** DAVE & CHERYL DUFFIELD FOUNDATION**EIN:** 47-4279721

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FORMATION AND GRANT ADVISORY	6,659			11,945

TY 2016 Other Expenses Schedule**Name:** DAVE & CHERYL DUFFIELD FOUNDATION**EIN:** 47-4279721**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES	80	80		0
DUES & SUBSCRIPTIONS	988			1,336
POSTAGE AND DELIVERY	1	1		0
FILING FEES	50			50

TY 2016 Other Income Schedule**Name:** DAVE & CHERYL DUFFIELD FOUNDATION**EIN:** 47-4279721**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER PORTFOLIO INCOME	246	246	

TY 2016 Other Increases Schedule**Name:** DAVE & CHERYL DUFFIELD FOUNDATION**EIN:** 47-4279721

Description	Amount
UNREALIZED GAINS ON INVESTMENTS	1,392,508

TY 2016 Other Professional Fees Schedule**Name:** DAVE & CHERYL DUFFIELD FOUNDATION**EIN:** 47-4279721

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	151,987	151,987		

TY 2016 Taxes Schedule**Name:** DAVE & CHERYL DUFFIELD FOUNDATION**EIN:** 47-4279721

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	1,200,000			
FOREIGN TAXES	5,990	5,990		

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0047
2016

Name of the organization
DAVE & CHERYL DUFFIELD FOUNDATION

Employer identification number
47-4279721

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹ 3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

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

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

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

Name of organization DAVE & CHERYL DUFFIELD FOUNDATION	Employer identification number 47-4279721
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DAVID A DUFFIELD TRUST PO BOX 6714 INCLINE VILLAGE, NV89450	\$ 79,031,250	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
2	DUFFIELD COMMUNITY PROPERTY TRUST PO BOX 6714 INCLINE VILLAGE, NV89450	\$ 19,318,750	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
.	<hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
.	<hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
.	<hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
.	<hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>

Name of organization DAVE & CHERYL DUFFIELD FOUNDATION	Employer identification number 47-4279721
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Part II **Noncash Property**

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) <small>(see instructions)</small>	(d) Date received
1	PUBLICLY TRADED STOCK	\$ 79,031 250	2016-01-11
2	PUBLICLY TRADED STOCK	\$ 19,318 750	2016-01-11
_____	_____	_____ \$	_____
_____	_____	_____ \$	_____
_____	_____	_____ \$	_____
_____	_____	_____ \$	_____
_____	_____	_____ \$	_____

Name of organization DAVE & CHERYL DUFFIELD FOUNDATION	Employer identification number 47-4279721
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Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift		Relationship of transferor to transferee	
Transferee's name, address, and ZIP 4			
_____		_____	
_____		_____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift		Relationship of transferor to transferee	
Transferee's name, address, and ZIP 4			
_____		_____	
_____		_____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift		Relationship of transferor to transferee	
Transferee's name, address, and ZIP 4			
_____		_____	
_____		_____	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____

(e) Transfer of gift		Relationship of transferor to transferee	
Transferee's name, address, and ZIP 4			
_____		_____	
_____		_____	