

Return of Private Foundation

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

OMB No. 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2016 or tax year beginning

, and ending

Name of foundation THE CHASDREW FUND		A Employer identification number 52-6854447
Number and street (or P.O. box number if mail is not delivered to street address) 3720 SPRUCE STREET #419	Room/suite	B Telephone number
City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19104		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <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		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,812,278.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received	6,416,646.				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments					
	4 Dividends and interest from securities	11,698.	11,698.		STATEMENT 1	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	-420,040.				
	b Gross sales price for all assets on line 6a	3,554,222.				
	7 Capital gain net income (from Part IV, line 2)					
	8 Net short-term capital gain		17.			
	9 Income modifications					
	10a Gross sales less returns and allowances					
b Less: Cost of goods sold						
c Gross profit or (loss)						
11 Other income	-165,483.	322.	-165,483.	STATEMENT 2		
12 Total. Add lines 1 through 11	5,842,821.	12,020.	-165,466.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	140,000.	0.	140,000.	140,000.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees					
	c Other professional fees	STMT 3	16,437.	16,437.	0.	0.
	17 Interest	1,029.	1,029.	0.	0.	
	18 Taxes	STMT 4	7,347.	233.	0.	0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings	7,354.	0.	7,354.	7,354.	
	22 Printing and publications					
	23 Other expenses	STMT 5	189,846.	0.	187,870.	187,870.
	24 Total operating and administrative expenses. Add lines 13 through 23	362,013.	17,699.	335,224.	335,224.	
	25 Contributions, gifts, grants paid	581,108.			581,108.	
26 Total expenses and disbursements. Add lines 24 and 25	943,121.	17,699.	335,224.	916,332.		
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements	4,899,700.					
b Net investment income (if negative, enter -0-)		0.				
c Adjusted net income (if negative, enter -0-)			0.			

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		533,462.	533,462.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 38,496.			
	Less: allowance for doubtful accounts ▶	87,572.	38,496.	38,496.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	1,193,155.	2,409,919.	2,409,919.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Liabilities	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	0.	3,830,401.	3,830,401.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,280,727.	6,812,278.	6,812,278.
	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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,280,727.	6,812,278.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	1,280,727.	6,812,278.	
	31 Total liabilities and net assets/fund balances	1,280,727.	6,812,278.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,280,727.
2 Enter amount from Part I, line 27a	2	4,899,700.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	632,084.
4 Add lines 1, 2, and 3	4	6,812,511.
5 Decreases not included in line 2 (itemize) ▶ NONDEDUCTIBLE EXPENSES	5	233.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,812,278.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENTS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 3,554,222.		3,974,291.	-420,040.	
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		
a				
b				
c				
d				
e			-420,040.	
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 -420,040.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		{ }		3 17.

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	561,492.	1,482,445.	.378761
2014	564,522.	2,024,843.	.278798
2013	796,212.	2,467,877.	.322630
2012	808,109.	2,966,400.	.272421
2011	920,767.	3,801,981.	.242181
2 Total of line 1, column (d)			2 1.494791
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 .298958
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 7,111,823.
5 Multiply line 4 by line 3			5 2,126,136.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0.
7 Add lines 5 and 6			7 2,126,136.
8 Enter qualifying distributions from Part XII, line 4			8 916,332.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	0.
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	0.
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	0.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,989.	
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	2,989.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,989.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax 2,989. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) MD		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address WWW.CHASDREWFUND.ORG		
14 The books are in care of JULIE J JENSEN Telephone no. 215-921-6800		
Located at 3720 SPRUCE STREET #419, PHILADELPHIA, PA ZIP+4 19104		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" 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)?		X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		140,000.	7,000.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANTHONY L MOSCA - 3720 SPRUCE STREET #419, PHILADELPHIA, PA 19104	PROJECT DEVELOPMENT SPECIALIST	91,000.	6,370.	0.

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SEE LIST OF CHARITABLE GRANTS ATTACHED	
	581,067.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,637,804.
b	Average of monthly cash balances	1b	582,321.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,220,125.
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	7,220,125.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	108,302.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,111,823.
6	Minimum investment return. Enter 5% of line 5	6	355,591.

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

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	916,332.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	916,332.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	916,332.

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

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Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only				
b Total for prior years:				
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: ► \$				
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				
e Remaining amount distributed out of corpus				
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				
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 instr. ...				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				
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				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
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 ...				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0.	7,948.	23,963.	53,299.	85,210.
b 85% of line 2a	0.	6,756.	20,369.	45,304.	72,429.
c Qualifying distributions from Part XII, line 4 for each year listed	916,332.	564,377.	564,522.	796,212.	2,841,443.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	916,332.	564,377.	564,522.	796,212.	2,841,443.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	237,061.	49,415.	67,495.	82,263.	436,234.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here X 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:

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 Paid during the year				
A CARING HAND, FOUNDED IN MEMORY OF BILLY ESPOSITO P O BOX 1232 NEW YORK, NY 10276		501(C)(3)	GENERAL PURPOSE	10,000.
VENTURE PHILANTHROPY PARTNERS, INC. 1201 15TH STREET, NW STE 510 WASHINGTON, DC 20005		501(C)(3)	GENERAL PURPOSE	166,667.
READING HOLIDAY PROJECT, INC. 124 E 117TH STRET NEW YORK, NY 10035		501(C)(3)	GENERAL PURPOSE	14,500.
PIONEER WORKS ART FOUNDATION 159 PIONEER STREET BROOKLYN, NY 11231		501(C)(3)	GENERAL PURPOSE	225,000.
A FAIR SHAKE FOR YOUTH, INC. 210 W 101ST ST APT 7D NEW YORK, NY 10025		501(C)(3)	GENERAL PURPOSE	5,000.
Total	SEE CONTINUATION SHEET(S) ▶ 3a			581,108.
b Approved for future payment				
NONE				
Total	▶ 3b			0.

THE CHASDREW FUND

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	BESSEMER TRUST #8P0217 - CAPITAL GAIN DISTRIBUTIO			
b	THRU MAGELLAN MIDSTREAM PARTNERS			
c	THRU MAGELLAN MIDSTREAM PARTNERS			
d	THRU BUCKEYE PARTNERS			
e	CLASS ACTION PROCEEDS			09/21/16
f	100000 SHS FEDERAL HOME LOAN BANKS		05/04/16	07/18/16
g	150000 SHS FEDERAL HOME LOAN BANKS		08/02/16	09/23/16
h	100000 SHS FEDERAL HOME LOAN BANKS			09/26/16
i	100000 SHS FEDERAL HOME LOAN BANKS		11/01/16	12/20/16
j	35 SHS PVH CORP		12/05/16	12/08/16
k	900000 SHS FEDERAL HOME LOAN BANKS		10/24/16	12/22/16
l	400000 SHS US TREASURY BILLS		10/03/16	12/02/16
m	10270 SHS KINDER MORGAN INC	D		10/03/16
n	5505 SHS PLAINS GP HOLDINGS LP CL A	D		10/03/16
o	3176 SHS WILLIAMS COMPANIES	D		10/03/16

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 4,542.			4,542.
b			-17.
c			-26.
d			72.
e 5.			5.
f 99,921.		99,919.	2.
g 149,885.		149,867.	18.
h 99,858.		99,842.	16.
i 99,889.		99,906.	-17.
j 3,857.		3,703.	154.
k 899,106.		899,249.	-143.
l 399,688.		399,684.	4.
m 235,790.		263,165.	-27,375.
n 70,101.		148,692.	-78,591.
o 96,930.		154,585.	-57,655.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			4,542.
b			** -17.
c			-26.
d			72.
e			5.
f			** 2.
g			** 18.
h			** 16.
i			** -17.
j			** 154.
k			** -143.
l			** 4.
m			-27,375.
n			-78,591.
o			-57,655.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

THE CHASDREW FUND

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	ENERGY TRANSFER PARTNERS, LP	D		10/03/16
b	ENERGY TRANSFER EQUITY	D		10/03/16
c	HOLLY ENERGY PARTNRS	D		10/03/16
d	PLAINS ALL AMERICAN PIPELINE, LP	D		10/03/16
e	SONOCO LOGISTICS	D		12/02/16
f	VALERO ENERGY PARTNERS LP	D		10/03/16
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 324,972.		401,900.	-76,928.
b 5,831.		9,333.	-3,502.
c 192,201.		301,920.	-109,719.
d 400,676.		800,980.	-400,304.
e 463,038.		132,161.	330,877.
f 7,932.		9,385.	-1,453.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-76,928.
b			-3,502.
c			-109,719.
d			-400,304.
e			330,877.
f			-1,453.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-420,040.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	17.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SILICON VALLEY COMMUNITY FOUNDATION 2440 WEST EL CAMINO REAL STE 300 MOUNTAIN VIEW, CA 94040		501(C)(3)	GENERAL PURPOSE	150,000.
GEORGE JACKSON ACADEMY 104 SAINT MARKS PLACE NEW YORK, NY 10009		501(C)(3)	GENERAL PURPOSE	9,900.
THRU ENERGY TRANSFER PARTNERS LP 8111 WESTCHESTER DR SUITE 600 DALLAS, TX 75225		501(C)(3)	GENERAL PURPOSE	4.
THRU BUCKEYE PARTNERS LP PO BOX 56169 HOUSTON, TX 77256		501(C)(3)	GENERAL PURPOSE	3.
THRU HOLLY ENERGY PARTNERS LP 2828 NORTH HARWOOD SUITE 1300 DALLAS, TX 75201		501(C)(3)	GENERAL PURPOSE	1.
THRU PLAINS ALL AMERICAN PIPELINE LP 333 CLAY STREET SUITE 1600 HOUSTON, TX 77002		501(C)(3)	GENERAL PURPOSE	5.
THRU SUNOCO LOGISTICS PARTNERS LP 3807 WEST CHESTER PIKE NEWTON SQUARE, PA 19073		501(C)(3)	GENERAL PURPOSE	28.
Total from continuation sheets				159,941.

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2016

Name of the organization

THE CHASDREW FUND

Employer identification number

52-6854447

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

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

Name of organization	Employer identification number
THE CHASDREW FUND	52-6854447

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	ESTATE OF GLADYS JENSEN 3720 SPRUCE STREET #419 PHILADELPHIA, PA 19104	\$ 6,416,646.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
THE CHASDREW FUND	52-6854447

Part II Noncash Property (See instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	TEEKAY LNG PARTNERS LP	\$ 52,625.	08/24/16
1	PLAINS GP HOLDINGS LP-CL A	\$ 62,646.	08/24/16
1	VALERO ENERGY PARTNERS LP	\$ 7,749.	08/24/16
1	ENERGY TRANSFER EQUITY LP	\$ 6,265.	08/24/16
1	WILLIAMS COMPANIES INC	\$ 88,737.	08/24/16
1	HOLLY ENERGY PARTNERS LP	\$ 182,395.	08/25/16

Name of organization	Employer identification number
THE CHASDREW FUND	52-6854447

Part II Noncash Property (See instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	KINDER MORGAN INC	\$ 224,399.	08/25/16
1	EQT MIDSTREAM PARTNERS	\$ 146,214.	08/25/16
1	BUCKEYE PARTNERS LP UNIT LTD	\$ 207,126.	08/25/16
1	ENERGY TRANSFER PARTNER LP	\$ 353,508.	08/25/16
1	ENTERPRISE PRODUCTS PARTNERS LP	\$ 1,001,088.	08/25/16
1	MAGELLAN MIDSTREAM PARTNERS	\$ 1,763,032.	08/25/16

Name of organization	Employer identification number
THE CHASDREW FUND	52-6854447

Part II Noncash Property (See instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	ONEOK PARTNERS LP UT	\$ 360,375.	08/25/16
1	PLAINS ALL AMERICAN LTD	\$ 363,573.	08/25/16
1	SUNOCO LOGISTICS PARTNERS LP	\$ 1,185,332.	08/25/16
		\$	
		\$	
		\$	

Name of organization	Employer identification number
THE CHASDREW FUND	52-6854447

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$

Use duplicate copies of Part III if additional space is needed.

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

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return.

FORM 990-PF▶ Information about Form 2220 and its separate instructions is at www.irs.gov/form2220.**2016**

Name THE CHASDREW FUND	Employer identification number 52-6854447
----------------------------------	---

Note: Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)		1
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c Credit for federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c		2d
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation doesn't owe the penalty		3
4 Enter the tax shown on the corporation's 2015 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it doesn't owe a penalty. See instructions.

- 6 ☐ The corporation is using the adjusted seasonal installment method.
- 7 ☐ The corporation is using the annualized income installment method.
- 8 ☐ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9			
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column.	10			
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11			
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column	12			
13 Add lines 11 and 12	13			
14 Add amounts on lines 16 and 17 of the preceding column	14			
15 Subtract line 14 from line 13. If zero or less, enter -0-	15			
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16			
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17			
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18			

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2016)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <i>(C Corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.)</i> See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2016 and before 7/1/2016	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 4\% (0.04)}{366}$...	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2016 and before 10/1/2016 ...	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 4\% (0.04)}{366}$...	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2016 and before 1/1/2017	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 4\% (0.04)}{366}$...	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2016 and before 4/1/2017 ...	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 4\% (0.04)}{365}$...	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2017 and before 7/1/2017	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2017 and before 10/1/2017 ...	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2017 and before 1/1/2018	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2017 and before 3/16/2018 ...	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns	38	\$		0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
BESSEMER TRUST #8G3992	1,736.	0.	1,736.	1,736.	0.	
BESSEMER TRUST #8P0217	6,600.	0.	6,600.	6,600.	0.	
BESSEMER TRUST #8P0750	29.	0.	29.	29.	0.	
BUCKEYE PARTNERS ENERGY TRANSFER EQUITY	19.	0.	19.	19.	0.	
ENERGY TRANSFER PARTNERS	6.	0.	6.	6.	0.	
ENTERPRISE PRODUCTS PARTNERS	529.	0.	529.	529.	0.	
EQT MIDSTREAM PARTNERS	66.	0.	66.	66.	0.	
MAGELLAN MIDSTREAM PARTNERS	54.	0.	54.	54.	0.	
ONEOK PARTNERS	59.	0.	59.	59.	0.	
PLAINS ALL AMERICAN PIPELINE	3.	0.	3.	3.	0.	
SUNOCO LOGISTICS PARTNERS	1.	0.	1.	1.	0.	
TEEKAY LNG PARTNERS	75.	0.	75.	75.	0.	
VALERO ENERGY PARTNERS	2,432.	0.	2,432.	2,432.	0.	
	89.	0.	89.	89.	0.	
TO PART I, LINE 4	11,698.	0.	11,698.	11,698.	0.	

FORM 990-PF	OTHER INCOME			STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME		
OTHER PORTFOLIO INCOME THRU VARIOUS PTPS	319.	319.	319.		
ROYALTIES FROM ENERGY TRANSFER PARTNERS	3.	3.	3.		
INCOME FROM ENERGY TRANSFER PARTNERS	-8,915.	0.	-8,915.		
SEC 1231 NET LOSS FROM ENERGY TRANSFER PARTNERS	-168.	0.	-168.		

SEC 751 ORDINARY INCOME FROM ENERGY TRANSFER PARTNERS	4,355.	0.	4,355.
INCOME FROM ENTERPRISE PRODUCTS PARTNERS	-54,104.	0.	-54,104.
SEC 1231 NET LOSS FROM ENERGY PRODUCTS PARTNERS	-402.	0.	-402.
INCOME FROM EQT MIDSTREAM PARTNERS	-6,560.	0.	-6,560.
SEC 1231 NET LOSS FROM EQT MIDSTREAM PARTNERS	-72.	0.	-72.
INCOME FROM MAGELLAN MIDSTREAM PARTNERS	-45,307.	0.	-45,307.
INCOME FROM ONEOK PARTNERS	-41,017.	0.	-41,017.
INCOME FROM BUCKEYE PARTNERS	-3,134.	0.	-3,134.
SEC 1231 NET LOSS FROM BUCKEYE PARTNERS	-573.	0.	-573.
INCOME FROM ENERGY TRANSFER EQUITY	-114.	0.	-114.
SEC 1231 NET LOSS FROM ENERGY TRANSFER EQUITY	-2.	0.	-2.
SEC 751 ORDINARY INCOME FROM ENERGY TRANSFER EQUITY	97.	0.	97.
INCOME FROM HOLLY ENERGY PARTNERS	-5,079.	0.	-5,079.
SEC 751 ORDINARY INCOME FROM HOLLY ENERGY PARTNERS	7,337.	0.	7,337.
INCOME FROM PLAINS ALL AMERICAN PIPELINE	-5,515.	0.	-5,515.
SEC 1231 NET GAIN FROM PLAINS ALL AMERICAN PIPELINE	30.	0.	30.
SEC 751 ORDINARY INCOME FROM PLAINS ALL AMERICAN PIPELINE	9,920.	0.	9,920.
INCOME FROM SUNOCO LOGISTICS PARTNERS	-51,721.	0.	-51,721.
SEC 751 ORDINARY INCOME FROM SUNOCO LOGISTICS	35,025.	0.	35,025.
INCOME FROM VALERO ENERGY PARTNERS	-50.	0.	-50.
SEC 751 ORDINARY INCOME FROM VALERO ENERGY PARTNERS	116.	0.	116.
INCOME FROM TEEKAY LNG PARTNERS	48.	0.	48.
TOTAL TO FORM 990-PF, PART I, LINE 11	-165,483.	322.	-165,483.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	16,437.	16,437.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	16,437.	16,437.	0.	0.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	7,114.	0.	0.	0.	
FOREIGN TAXES	233.	233.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	7,347.	233.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CONSULTING	52,382.	0.	52,382.	52,382.	
EMPLOYEE LEASING	135,488.	0.	135,488.	135,488.	
OFFICE	95.	0.	0.	0.	
INSURANCE	1,881.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	189,846.	0.	187,870.	187,870.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	6
DESCRIPTION	AMOUNT				
UNREALIZED HOLDING GAIN/LOSS	628,584.				
PRIOR PERIOD ADJUSTMENT - NO TAX EFFECT	3,500.				
TOTAL TO FORM 990-PF, PART III, LINE 3	632,084.				

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
INVESTMENT IN SECURITIES THRU BESSEMER TRUST	2,409,919.	2,409,919.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,409,919.	2,409,919.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN BUCKEYE PARTNERS LP	COST	197,784.	197,784.
INVESTMENT IN ENTERPRISE PRODUCTS PARTNERS LP	COST	952,418.	952,418.
INVESTMENT IN EQT MIDSTREAM PARTNERS	COST	134,288.	134,288.
INVESTMENT IN MAGELLAN MIDSTREAM PARTNERS	COST	1,674,850.	1,674,850.
INVESTMENT IN ONEOK PARTNERS LP	COST	311,988.	311,988.
INVESTMENT IN SUNOCO LOGISTICS PARTNERS LP	COST	520,526.	520,526.
INVESTMENT IN TEEKAY LNG PARTNERS LP	COST	38,547.	38,547.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,830,401.	3,830,401.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JULIE JENSEN 3720 SPRUCE STREET #419 PHILADELPHIA, PA 19104	TRUSTEE, CHAIRMAN 5.00	0.	0.	0.
ANN BELZNER 3720 SPRUCE STREET #419 PHILADELPHIA, PA 19104	TRUSTEE 5.00	0.	0.	0.
KATHRYN GORMAN 3720 SPRUCE STREET #419 PHILADELPHIA, PA 19104	TRUSTEE 5.00	0.	0.	0.
CHARLES A MEYER 3720 SPRUCE STREET #419 PHILADELPHIA, PA 19104	TRUSTEE 32.00	70,000.	2,100.	0.
ANDREW J MEYER 3720 SPRUCE STREET #419 PHILADELPHIA, PA 19104	TRUSTEE 5.00	0.	0.	0.

RONALD D ELUM
3720 SPRUCE STREET #419
PHILADELPHIA, PA 19104

EXECUTIVE DIRECTOR

24.00

70,000.

4,900.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

140,000.

7,000.

0.

FORM 990-PF

OTHER REVENUE

STATEMENT 10

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
INCOME FROM ENERGY TRANSFER PARTNERS	900000	-8,915.			
INCOME FROM ENERGY TRANSFER PARTNERS	900000	42.	14	-42.	
SEC 1231 NET LOSS FROM ENERGY TRANSFER PARTNERS	900000	-168.			
SEC 751 ORDINARY INCOME FROM ENERGY TRANSFER PARTNERS	900000	4,355.			
INCOME FROM ENTERPRISE PRODUCTS PARTNERS	900000	-54,104.			
SEC 1231 NET LOSS FROM ENERGY PRODUCTS PARTNERS	900000	-402.			
INCOME FROM EQT MIDSTREAM PARTNERS	900000	-6,560.			
SEC 1231 NET LOSS FROM EQT MIDSTREAM PARTNERS	900000	-72.			
INCOME FROM MAGELLAN MIDSTREAM PARTNERS	900000	-45,307.			
INCOME FROM ONEOK PARTNERS	900000	-41,017.			
INCOME FROM BUCKEYE PARTNERS	900000	-3,134.			
SEC 1231 NET LOSS FROM BUCKEYE PARTNERS	900000	-573.			
INCOME FROM ENERGY TRANSFER EQUITY	900000	-114.			
SEC 1231 NET LOSS FROM ENERGY TRANSFER EQUITY	900000	-2.			
SEC 751 ORDINARY INCOME FROM ENERGY TRANSFER EQUITY	900000	97.			
INCOME FROM HOLLY ENERGY PARTNERS	900000	-5,079.			
SEC 751 ORDINARY INCOME FROM HOLLY ENERGY PARTNERS	900000	7,337.			

INCOME FROM PLAINS ALL AMERICAN PIPELINE	900000	-5,515.		
SEC 1231 NET GAIN FROM PLAINS ALL AMERICAN PIPELINE	900000	30.		
SEC 751 ORDINARY INCOME FROM PLAINS ALL AMERICAN PIPELINE	900000	9,920.		
INCOME FROM SUNOCO LOGISTICS PARTNERS	900000	-51,721.		
INCOME FROM SUNOCO LOGISTICS PARTNERS	900000	164.	14	-164.
SEC 751 ORDINARY INCOME FROM SUNOCO LOGISTICS	900000	35,025.		
INCOME FROM VALERO ENERGY PARTNERS	900000	-50.		
SEC 751 ORDINARY INCOME FROM VALERO ENERGY PARTNERS	900000	116.		
INCOME FROM TEEKAY LNG PARTNERS	900000	48.		
TOTAL TO FORM 990-PF, PG 12, LN 11		-165,599.		-206.

Exempt Organization Business Income Tax Return

(and proxy tax under section 6033(e))

OMB No. 1545-0687

2016

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or other tax year beginning _____, and ending _____

▶ Information about Form 990-T and its instructions is available at www.irs.gov/form990t.

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for
501(c)(3) Organizations Only

A <input checked="" type="checkbox"/> Check box if address changed	Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.)	D Employer identification number (Employees' trust, see instructions.)
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)		THE CHASDREW FUND	52-6854447
		Number, street, and room or suite no. If a P.O. box, see instructions. 3720 SPRUCE STREET #419	E Unrelated business activity codes (See instructions.)
		City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19104	900000
C Book value of all assets at end of year 6,812,278.	F Group exemption number (See instructions.) ▶		
	G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust		

H Describe the organization's primary unrelated business activity. ▶ INVESTMENTS IN PTPS**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes ☐ No ☒

If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ JULIE J JENSEN Telephone number ▶ 215-921-6800

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales				
b Less returns and allowances	c Balance ▶	1c		
2 Cost of goods sold (Schedule A, line 7)		2		
3 Gross profit. Subtract line 2 from line 1c		3		
4a Capital gain net income (attach Schedule D)		4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b		
c Capital loss deduction for trusts		4c		
5 Income (loss) from partnerships and S corporations (attach statement)		5	-164,412.	-164,412.
6 Rent income (Schedule C)		6		
7 Unrelated debt-financed income (Schedule E)		7		
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)...		8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9		
10 Exploited exempt activity income (Schedule I)		10		
11 Advertising income (Schedule J)		11		
12 Other income (See instructions; attach schedule)		12		
13 Total. Combine lines 3 through 12		13	-164,412.	-164,412.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)
(Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules)	20	
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	
29 Total deductions. Add lines 14 through 28	29	0.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-164,412.
31 Net operating loss deduction (limited to the amount on line 30)	31	
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	-164,412.
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000.
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	-164,412.

Part III Tax Computation**35 Organizations Taxable as Corporations.** See instructions for tax computation.Controlled group members (sections 1561 and 1563) check here ☐ See instructions and:**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):

(1) \$ (2) \$ (3) \$

b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$

(2) Additional 3% tax (not more than \$100,000) \$

c Income tax on the amount on line 34

35c 0.

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from:☐ Tax rate schedule or ☐ Schedule D (Form 1041)

36

37 Proxy tax. See instructions

37

38 Alternative minimum tax

38

39 Tax on Non-Compliant Facility Income. See instructions

39

40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies

40 0.

Part IV Tax and Payments**41a** Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)

41a

b Other credits (see instructions)

41b

c General business credit. Attach Form 3800

41c

d Credit for prior year minimum tax (attach Form 8801 or 8827)

41d

e Total credits. Add lines 41a through 41d

41e

42 Subtract line 41e from line 40

42 0.

43 Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule)

43

44 Total tax. Add lines 42 and 43

44 0.

45a Payments: A 2015 overpayment credited to 2016

45a

b 2016 estimated tax payments

45b

c Tax deposited with Form 8868

45c

d Foreign organizations: Tax paid or withheld at source (see instructions)

45d

e Backup withholding (see instructions)

45e

f Credit for small employer health insurance premiums (Attach Form 8941)

45f

g Other credits and payments:☐ Form 2439☐ Form 4136 ☐ Other

Total

45g

46 Total payments. Add lines 45a through 45g

46

47 Estimated tax penalty (see instructions). Check if Form 2220 is attached ☐

47

48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed

48 0.

49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid

49 0.

50 Enter the amount of line 49 you want: Credited to 2017 estimated tax

Refunded

50

Part V Statements Regarding Certain Activities and Other Information (see instructions)

51 At any time during the 2016 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here

Yes	No
	X

52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.

	X
--	---

53 Enter the amount of tax-exempt interest received or accrued during the tax year \$

--	--

Sign Here

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.

Signature of officer

Date

TRUSTEE

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

NORMAN ELLISON

11/10/17

P00492066

Firm's name RSM US LLP

Firm's EIN 42-0714325

1185 AVENUE OF THE AMERICAS

Firm's address NEW YORK, NY 10036-2602

Phone no. 212-372-1000

Form 990-T (2016)

Schedule A - Cost of Goods Sold. Enter method of inventory valuation ► N/A

1	Inventory at beginning of year	1		6	Inventory at end of year	6	
2	Purchases	2		7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3	Cost of labor	3		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a	Additional section 263A costs (attach schedule)	4a					
b	Other costs (attach schedule)	4b					
5	Total. Add lines 1 through 4b	5					

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)
(2)
(3)
(4)

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total 0.	Total 0.	

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ►(b) **Total deductions.**

Enter here and on page 1, Part I, line 6, column (B) ... ►

0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)			
(2)			
(3)			
(4)			
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Totals		Enter here and on page 1, Part I, line 7, column (A). 0.	Enter here and on page 1, Part I, line 7, column (B). 0.
Total dividends-received deductions included in column 8		0.	

Form 990-T (2016)

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).
Totals			0.	0.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B).
Totals		0.		0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).			Enter here and on page 1, Part II, line 26.
Totals		0.	0.			0.

Schedule J - Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

Form 990-T (2016)

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 11

PARTNERSHIP NAME	GROSS INCOME	DEDUCTIONS	NET INCOME OR (LOSS)
SEC 751 ORDINARY GAIN ON PTP DISPOSITIONS	56,850.	0.	56,850.
THRU ENERGY TRANSFER PARTNERS	27,406.	36,279.	-8,873.
THRU ENTERPRISE PRODUCTS PARTNERS	140,936.	195,040.	-54,104.
THRU EQT MIDSTREAM PARTNERS	5,431.	11,991.	-6,560.
THRU MAGELLAN MIDSTREAM PARTNERS	91,378.	136,685.	-45,307.
THRU ONEOK PARTNERS	96,581.	137,598.	-41,017.
THRU BUCKEYE PARTNERS	23,112.	26,246.	-3,134.
THRU ENERGY TRANSFER EQUITY	229.	343.	-114.
THRU HOLLY ENERGY PARTNERS	6,139.	11,218.	-5,079.
THRU PLAINS ALL AMERICAN PIPELINE	226,244.	231,759.	-5,515.
THRU SUNOCO LOGISTICS	354,977.	406,534.	-51,557.
THRU TEEKAY LNG PARTNERS	9,114.	9,066.	48.
THRU VALERO ENERGY PARTNERS	156.	206.	-50.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	1,038,553.	1,202,965.	-164,412.

**Application for Automatic Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► **File a separate application for each return.**► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile, click on Charities & Non-Profits, and click on e-file for Charities and Non-Profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number
File by the due date for filing your return. See instructions.	THE CHASDREW FUND	Employer identification number (EIN) or 52-6854447
	Number, street, and room or suite no. If a P.O. box, see instructions. 3720 SPRUCE STREET #419	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PHILADELPHIA, PA 19104	

Enter the Return Code for the return that this application is for (file a separate application for each return) **0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

JULIE J JENSEN

- The books are in the care of ► **3720 SPRUCE STREET #419 - PHILADELPHIA, PA 19104**
Telephone No. ► **215-921-6800** Fax No. ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐ **0**
• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐ **0**. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **NOVEMBER 15, 2017**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► ☒ **2016** or► ☐ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	149.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	2,989.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.