

PUBLIC DISCLOSURE COPY

Return of Private Foundation

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

Form **990-PF**

OMB No. 1545-0052

**2016**

Department of the Treasury  
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2016 or tax year beginning 09/01, 2016, and ending 08/31, 20 17

Name of foundation <b>W.K. KELLOGG FOUNDATION TRUST - NO. 5315</b>		<b>A Employer identification number</b> 36-6030614
Number and street (or P.O. box number if mail is not delivered to street address) <b>ONE MICHIGAN AVE EAST</b>	Room/suite	<b>B Telephone number (see instructions)</b> (269) 968-1611
City or town, state or province, country, and ZIP or foreign postal code <b>BATTLE CREEK, MI 49017</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D</b> 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>7,821,092,818</b>	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <i>amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions.)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities . . . . .	158,871,439	195,945,548		
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	258,342,941			
	<b>b</b> Gross sales price for all assets on line 6a <b>1,722,729,124</b>				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .		183,777,584		
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances <b>0</b>				
<b>b</b> Less: Cost of goods sold . . . . . <b>0</b>					
<b>c</b> Gross profit or (loss) (attach schedule) . . . . .	0				
<b>11</b> Other income (attach schedule) . . . . .	0	3,074,854	0		
<b>12 Total.</b> Add lines 1 through 11 . . . . .	417,214,380	382,797,986	0		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.	320,000	288,000		32,000
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule) . . . . .	839,996	810,406	0	0
	<b>b</b> Accounting fees (attach schedule) . . . . .	113,995	80,722	0	0
	<b>c</b> Other professional fees (attach schedule) . . . . .	8,950,156	8,950,156	0	0
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see instructions) . . . . .	5,629,227	1,616,963	0	0
	<b>19</b> Depreciation (attach schedule) and depletion . . . . .	0	0	0	
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .	216,883	195,195		21,688
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule) . . . . .	802,961	18,358,682	0	390,128
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	16,873,218	30,300,124	0	443,816
	<b>25</b> Contributions, gifts, grants paid . . . . .	387,000,000			387,000,000
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	403,873,218	30,300,124	0	387,443,816	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	13,341,162				
<b>b Net investment income</b> (if negative, enter -0-)		352,497,862			
<b>c Adjusted net income</b> (if negative, enter -0-)			0		

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .				
	<b>2</b>	Savings and temporary cash investments . . . . .	32,625,011	36,145,787	36,145,787	
	<b>3</b>	Accounts receivable ▶				
		Less: allowance for doubtful accounts	0	0	0	
	<b>4</b>	Pledges receivable				
		Less: allowance for doubtful accounts	0	0	0	
	<b>5</b>	Grants receivable . . . . .				
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .	0	0	0	
	<b>7</b>	Other notes and loans receivable (attach schedule) . . . . .	0			
		Less: allowance for doubtful accounts	0	0	0	
	<b>8</b>	Inventories for sale or use . . . . .				
	<b>9</b>	Prepaid expenses and deferred charges . . . . .				
	<b>10a</b>	Investments—U.S. and state government obligations (attach schedule)	286,877,125	170,632,043	170,632,043	
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .	6,043,713,396	4,844,129,516	4,844,129,516	
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .	17,622,736	916,003	916,003	
	<b>11</b>	Investments—land, buildings, and equipment: basis . . . . .	0			
	Less: accumulated depreciation (attach schedule)	0	0	0		
<b>12</b>	Investments—mortgage loans . . . . .					
<b>13</b>	Investments—other (attach schedule) . . . . .	2,422,860,132	2,647,608,765	2,647,608,765		
<b>14</b>	Land, buildings, and equipment: basis . . . . .	0				
	Less: accumulated depreciation (attach schedule)	0	0	0		
<b>15</b>	Other assets (describe ▶ (SEE STATEMENT) )	36,662,968	121,660,704	121,660,704		
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	8,840,361,368	7,821,092,818	7,821,092,818		
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .				
	<b>18</b>	Grants payable . . . . .				
	<b>19</b>	Deferred revenue . . . . .				
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons	0	0		
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .	0	0		
	<b>22</b>	Other liabilities (describe ▶ (SEE STATEMENT) )	121,133,156	96,790,078		
	<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	121,133,156	96,790,078		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>					
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	<b>24</b>	Unrestricted . . . . .				
	<b>25</b>	Temporarily restricted . . . . .	8,719,228,212	7,724,302,740		
	<b>26</b>	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/>					
	<b>and complete lines 27 through 31.</b>					
<b>27</b>	Capital stock, trust principal, or current funds . . . . .					
<b>28</b>	Paid-in or capital surplus, or land, bldg., and equipment fund					
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds					
<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .	8,719,228,212	7,724,302,740			
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	8,840,361,368	7,821,092,818			

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

<b>1</b>	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>1</b>	8,719,228,212
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	13,341,162
<b>3</b>	Other increases not included in line 2 (itemize) ▶	<b>3</b>	0
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	8,732,569,374
<b>5</b>	Decreases not included in line 2 (itemize) ▶ (SEE STATEMENT)	<b>5</b>	1,008,266,634
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	7,724,302,740

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>	<b>PARTNERSHIP CAPITAL GAINS/LOSSES</b>			
<b>b</b>	<b>KELLOGG COMPANY STOCK</b>			
<b>c</b>	<b>PUBLICLY TRADED SECURITIES</b>			
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b>	264,424,131	239,829,380	24,594,751	
<b>b</b>	33,438,925	574,540	32,864,385	
<b>c</b>	1,424,866,068	1,298,547,620	126,318,448	
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>		0	24,594,751	
<b>b</b>		0	32,864,385	
<b>c</b>		0	126,318,448	
<b>d</b>				
<b>e</b>				
<b>2</b>	Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$		<b>2</b>	183,777,584
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		<b>3</b>	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

<b>1</b> 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	386,242,261	7,798,556,155	0.049527	
2014	363,497,870	7,382,575,019	0.049237	
2013	361,008,867	7,250,615,525	0.049790	
2012	300,423,876	7,314,050,456	0.041075	
2011	325,256,341	6,242,683,953	0.052102	
<b>2</b>	<b>Total</b> of line 1, column (d)		<b>2</b>	0.241731
<b>3</b>	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		<b>3</b>	0.048346
<b>4</b>	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5		<b>4</b>	7,645,277,808
<b>5</b>	Multiply line 4 by line 3		<b>5</b>	369,618,601
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)		<b>6</b>	3,524,979
<b>7</b>	Add lines 5 and 6		<b>7</b>	373,143,580
<b>8</b>	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		<b>8</b>	387,443,816

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	3,524,979	
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		
<b>3</b>	Add lines 1 and 2	<b>3</b>	3,524,979	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	3,524,979	
<b>6</b>	Credits/Payments:			
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	4,868,063	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	1,300,000	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	6,168,063	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	0	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	0	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	2,643,084	
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2017 estimated tax</b> 2,643,084 <b>Refunded</b>	<b>11</b>	0	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b>		<input checked="" type="checkbox"/>
<b>1b</b>		<input checked="" type="checkbox"/>
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
<b>1c</b>		<input checked="" type="checkbox"/>
<b>d</b>		
<b>e</b>		
<b>2</b>		<input checked="" type="checkbox"/>
<b>3</b>		<input checked="" type="checkbox"/>
<b>4a</b>	<input checked="" type="checkbox"/>	
<b>4b</b>	<input checked="" type="checkbox"/>	
<b>5</b>		<input checked="" type="checkbox"/>
<b>6</b>	<input checked="" type="checkbox"/>	
<b>7</b>	<input checked="" type="checkbox"/>	
<b>8a</b>		
<b>8b</b>	<input checked="" type="checkbox"/>	
<b>9</b>		<input checked="" type="checkbox"/>
<b>10</b>		<input checked="" type="checkbox"/>

**Part VII-A Statements Regarding Activities** *(continued)*

	Yes	No
<b>11</b> At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .		✓
<b>12</b> Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .		✓
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <a href="http://WWW.WKKF.ORG">WWW.WKKF.ORG</a>	✓	
<b>14</b> The books are in care of ► <a href="#">THE NORTHERN TRUST COMPANY</a> Telephone no. ► <a href="#">(312) 444-5615</a> Located at ► <a href="#">P.O. BOX 803878, CHICAGO, IL</a> ZIP+4 ► <a href="#">60680</a>		
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here. . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► <b>15</b>		<input type="checkbox"/>
<b>16</b> At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► <a href="#">JA, SW</a>	✓	

**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
<b>1a</b> During the year did the foundation (either directly or indirectly): <b>(1)</b> Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>(2)</b> 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 <b>(3)</b> Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>(4)</b> Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <b>(5)</b> 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 <b>(6)</b> Agree to pay money or property to a government official? ( <b>Exception.</b> 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>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here . . . . . ► <input type="checkbox"/>	<b>1b</b>	✓
<b>c</b> Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? . . . . .	<b>1c</b>	✓
<b>2</b> 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)): <b>a</b> 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 ► 20____, 20____, 20____, 20____ <b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . . <b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____	<b>2b</b>	
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <b>b</b> If "Yes," did it have excess business holdings in 2016 as a result of <b>(1)</b> any purchase by the foundation or disqualified persons after May 26, 1969; <b>(2)</b> 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 <b>(3)</b> the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.</i> ) . . . . .	<b>3b</b>	✓
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	<b>4a</b> <b>4b</b>	✓ ✓



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

**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**  No  Yes

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?  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? **6b**  No  Yes

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? **7b**  No  Yes

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THE BANK OF NEW YORK MELLON TRUST COMPANY, NA 500 GRANT STREET, PITTSBURGH, PA 15258	CORPORATE TRUSTEE, 40.0	290,000	0	0
FREDERICK P KELLER (THROUGH 3/15/17) ONE MICHIGAN AVENUE EAST, BATTLE CREEK, MI 49017	TRUSTEE, 2.0	21,667	0	4,925
RODERICK GILLUM (AS OF 3/15/17) ONE MICHIGAN AVENUE EAST, BATTLE CREEK, MI 49017	TRUSTEE, 2.0	8,333	0	4,167
(SEE STATEMENT)				

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

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

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

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

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BNY MELLON 500 GRANT STREET, PITTSBURGH, PA 15258	FINANCIAL/INVESTMENT ADVISORY	1,152,707
SIDLEY AUSTIN LLP ONE SOUTH DEARBORN, CHICAGO, IL 60603	LEGAL ADVISORY	725,447
GARGOYLE INVESTMENT ADVISOR LLC ONE PATRIOT CENTRE, 285 GRAND AVENUE, ENGLEWOOD, NJ 07631	FINANCIAL/INVESTMENT ADVISORY	707,500
CAMBRIDGE ASSOCIATES LLC 125 HIGH STREET, BOSTON, MA 02110	INVESTMENT ADVISORY	403,523
AKSIA LLC 599 LEXINGTON AVENUE, 37TH FLOOR, NEW YORK, NY 10022	INVESTMENT ADVISORY	300,000
<b>Total</b> number of others receiving over \$50,000 for professional services . . . . . ▶		<b>12</b>

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

	Expenses
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. <b>1</b> ..... ..... <b>2</b> ..... ..... <b>3</b> ..... ..... <b>4</b> ..... .....	

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

	Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	
<b>1</b> ..... .....	
<b>2</b> ..... .....	
All other program-related investments. See instructions.	
<b>3</b> ..... .....	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	<b>0</b>

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	6,892,350,375
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	77,751,511
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	791,601,472
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	7,761,703,358
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	429,960,746
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	7,761,703,358
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	116,425,550
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	7,645,277,808
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	382,263,890

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

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	382,263,890
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5 . . . . .	<b>2a</b>	3,524,979
<b>b</b>	Income tax for 2016. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .		3,524,979
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	378,738,911
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	378,738,911
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	378,738,911

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	387,443,816
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	387,443,816
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) . . . . .	<b>5</b>	3,524,979
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	383,918,837

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



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

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7 . . . . .				378,738,911
<b>2</b> Undistributed income, if any, as of the end of 2016:				
<b>a</b> Enter amount for 2015 only . . . . .			31,177,799	
<b>b</b> Total for prior years: 20 <u>12</u> , 20 <u>13</u> , 20 <u>14</u> . . . . .		0		
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011 . . . . .	0			
<b>b</b> From 2012 . . . . .	0			
<b>c</b> From 2013 . . . . .	0			
<b>d</b> From 2014 . . . . .	0			
<b>e</b> From 2015 . . . . .	0			
<b>f</b> <b>Total</b> of lines 3a through e . . . . .	0			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ <u>387,443,816</u>				
<b>a</b> Applied to 2015, but not more than line 2a . . . . .			31,177,799	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .	0			
<b>d</b> Applied to 2016 distributable amount . . . . .				356,266,017
<b>e</b> Remaining amount distributed out of corpus . . . . .	0			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)				0
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 . . . . .				22,472,894
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions) . . . . .	0			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . . . .	0			
<b>9</b> <b>Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2012 . . . . .				
<b>b</b> Excess from 2013 . . . . .				
<b>c</b> Excess from 2014 . . . . .				
<b>d</b> Excess from 2015 . . . . .				
<b>e</b> Excess from 2016 . . . . .				

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

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

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

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

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

**1 Information Regarding Foundation Managers:**

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
  
- 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 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> (SEE STATEMENT)				
<b>Total</b> . . . . .			▶ <b>3a</b>	387,000,000
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			▶ <b>3b</b>	0



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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- |   | Yes   | No |
|---|-------|----|
| <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:         |       |    |
| (1) Cash . . . . .  | 1a(1) | ✓  |
| (2) Other assets . . . . .  | 1a(2) | ✓  |
| <b>b</b> Other transactions:  |       |    |
| (1) Sales of assets to a noncharitable exempt organization . . . . .                                | 1b(1) | ✓  |
| (2) Purchases of assets from a noncharitable exempt organization . . . . .                          | 1b(2) | ✓  |
| (3) Rental of facilities, equipment, or other assets . . . . .                                      | 1b(3) | ✓  |
| (4) Reimbursement arrangements . . . . .  | 1b(4) | ✓  |
| (5) Loans or loan guarantees . . . . .  | 1b(5) | ✓  |
| (6) Performance of services or membership or fundraising solicitations . . . . .                    | 1b(6) | ✓  |
| <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . . | 1c    | ✓  |
- d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . . .  Yes  No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**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 or trustee: \_\_\_\_\_ Date: \_\_\_\_\_ Title: **CORPORATE TRUSTEE**

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>NICOLE BENCIK</b>	Preparer's signature <i>Nicole Bencik</i>	Date <b>6/6/2018</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00756195</b>
	Firm's name ▶ <b>CROWE LLP</b>			Firm's EIN ▶ <b>35-0921680</b>	
	Firm's address ▶ <b>225 WEST WACKER DRIVE SUITE 2600, CHICAGO, IL 60606-1224</b>			Phone no. <b>(312) 899-7000</b>	

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

(Rev. January 2017)

OMB No. 1545-1709

Department of the Treasury  
Internal Revenue Service

► **File a separate application for each return.**  
► **Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://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](http://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	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions. <b>W.K. KELLOGG FOUNDATION TRUST - NO. 5315</b>	Employer identification number (EIN) or <b>36-6030614</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>C/O THE N. TRUST CO., P.O. BOX 803878</b>	Social security number (SSN)
File by the due date for filing your return. See instructions.	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>CHICAGO, IL 60680</b>	

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

• The books are in the care of ► **THE NORTHERN TRUST COMPANY**

Telephone No. ► **(312) 444-5615** Fax No. ► \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box . . . . .
- 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 . . . . . . 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 07/15, 20 18, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

►  calendar year 20 \_\_\_\_ or

►  tax year beginning 09/01, 20 16, and ending 08/31, 20 17.

**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

<b>3a</b> 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.	<b>3a</b>	\$	<b>1,300,000</b>
<b>b</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.	<b>3b</b>	\$	<b>0</b>
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>1,300,000</b>

**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.



Department of the Treasury  
Internal Revenue Service

▶ **Attach to the corporation's tax return.**  
▶ **Information about Form 2220 and its separate instructions is at [www.irs.gov/form2220](http://www.irs.gov/form2220).**

**2016**

Name **W.K. KELLOGG FOUNDATION TRUST - NO. 5315** Employer identification number **36-6030614**

**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**

<b>1</b>	Total tax (see instructions)		<b>1</b>	3,524,979
<b>2a</b>	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1			
<b>b</b>	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			
<b>c</b>	Credit for federal tax paid on fuels (see instructions)			
<b>d</b>	<b>Total.</b> Add lines 2a through 2c		<b>2d</b>	0
<b>3</b>	Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation doesn't owe the penalty		<b>3</b>	3,524,979
<b>4</b>	Enter the tax shown on the corporation's 2015 income tax return. See instructions. <b>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</b>		<b>4</b>	4,026,012
<b>5</b>	<b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		<b>5</b>	3,524,979

**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)
<b>9</b> <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <b>Form 990-PF filers:</b> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	01/15/2017	02/15/2017	05/15/2017	08/15/2017
<b>10</b> <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule 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	420,051	1,109,367	836,186	1,159,376
<b>11</b> Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions.	568,063	1,400,000	1,300,000	1,600,000
<b>Complete lines 12 through 18 of one column before going to the next column.</b>				
<b>12</b> Enter amount, if any, from line 18 of the preceding column		148,012	438,645	902,459
<b>13</b> Add lines 11 and 12		1,548,012	1,738,645	2,502,459
<b>14</b> Add amounts on lines 16 and 17 of the preceding column		0	0	0
<b>15</b> Subtract line 14 from line 13. If zero or less, enter -0-	568,063	1,548,012	1,738,645	2,502,459
<b>16</b> If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		0	0	
<b>17</b> <b>Underpayment.</b> 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				
<b>18</b> <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	148,012	438,645	902,459	

**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.**

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. ( <b>C Corporations with tax years ending June 30 and S corporations:</b> Use 3rd month instead of 4th month. <b>Form 990-PF and Form 990-T filers:</b> Use 5th month instead of 4th month.) See instructions . . . . .	<b>19</b>			
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 . . . . .	<b>20</b>	0	0	0
<b>21</b> Number of days on line 20 after 4/15/2016 and before 7/1/2016	<b>21</b>	0	0	0
<b>22</b> Underpayment on line 17 × $\frac{\text{Number of days on line 21}}{366} \times 4\% (0.04)$	<b>22</b>	\$ 0	\$ 0	\$ 0
<b>23</b> Number of days on line 20 after 6/30/2016 and before 10/1/2016	<b>23</b>	0	0	0
<b>24</b> Underpayment on line 17 × $\frac{\text{Number of days on line 23}}{366} \times 4\% (0.04)$	<b>24</b>	\$ 0	\$ 0	\$ 0
<b>25</b> Number of days on line 20 after 9/30/2016 and before 1/1/2017	<b>25</b>	0	0	0
<b>26</b> Underpayment on line 17 × $\frac{\text{Number of days on line 25}}{366} \times \%$	<b>26</b>	\$ 0	\$ 0	\$ 0
<b>27</b> Number of days on line 20 after 12/31/2016 and before 4/1/2017	<b>27</b>	0	0	0
<b>28</b> Underpayment on line 17 × $\frac{\text{Number of days on line 27}}{365} \times \%$	<b>28</b>	\$ 0	\$ 0	\$ 0
<b>29</b> Number of days on line 20 after 3/31/2017 and before 7/1/2017	<b>29</b>	0	0	0
<b>30</b> Underpayment on line 17 × $\frac{\text{Number of days on line 29}}{365} \times \%$	<b>30</b>	\$ 0	\$ 0	\$ 0
<b>31</b> Number of days on line 20 after 6/30/2017 and before 10/1/2017	<b>31</b>	0	0	0
<b>32</b> Underpayment on line 17 × $\frac{\text{Number of days on line 31}}{365} \times \%$	<b>32</b>	\$ 0	\$ 0	\$ 0
<b>33</b> Number of days on line 20 after 9/30/2017 and before 1/1/2018	<b>33</b>	0	0	0
<b>34</b> Underpayment on line 17 × $\frac{\text{Number of days on line 33}}{365} \times \%$	<b>34</b>	\$ 0	\$ 0	\$ 0
<b>35</b> Number of days on line 20 after 12/31/2017 and before 2/16/2018	<b>35</b>	0	0	0
<b>36</b> Underpayment on line 17 × $\frac{\text{Number of days on line 35}}{365} \times \%$	<b>36</b>	\$ 0	\$ 0	\$ 0
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 . . . . .	<b>37</b>	\$ 0	\$ 0	\$ 0
<b>38 Penalty.</b> 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. . . . .	<b>38</b>			\$ 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](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

**Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method**

See instructions.

**Form 1120S filers:** For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

**Part I Adjusted Seasonal Installment Method**

**Caution:** Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
<b>1</b>	Enter taxable income for the following periods:				First 11 months
<b>a</b>	Tax year beginning in 2013 . . . . .	<b>1a</b>			
<b>b</b>	Tax year beginning in 2014 . . . . .	<b>1b</b>			
<b>c</b>	Tax year beginning in 2015 . . . . .	<b>1c</b>			
<b>2</b>	Enter taxable income for each period for the tax year beginning in 2016. See the instructions for the treatment of extraordinary items . . . . .	<b>2</b>			
<b>3</b>	Enter taxable income for the following periods:	First 4 months	First 6 months	First 9 months	Entire year
<b>a</b>	Tax year beginning in 2013 . . . . .	<b>3a</b>			
<b>b</b>	Tax year beginning in 2014 . . . . .	<b>3b</b>			
<b>c</b>	Tax year beginning in 2015 . . . . .				
<b>4</b>	Divide the amount in each column on line 1a by the amount in column (d) on line 3a . . . . .	<b>4</b>			
<b>5</b>	Divide the amount in each column on line 1b by the amount in column (d) on line 3b . . . . .	<b>5</b>			
<b>6</b>	Divide the amount in each column on line 1c by the amount in column (d) on line 3c . . . . .	<b>6</b>			
<b>7</b>	Add lines 4 through 6 . . . . .	<b>7</b>			
<b>8</b>	Divide line 7 by 3.0 . . . . .	<b>8</b>			
<b>9a</b>	Divide line 2 by line 8 . . . . .	<b>9a</b>			
<b>b</b>	Extraordinary items (see instructions) . . . . .	<b>9b</b>			
<b>c</b>	Add lines 9a and 9b . . . . .	<b>9c</b>			
<b>10</b>	Figure the tax on the amount on line 9c using the instructions for Form 1120, Schedule J, line 2 or comparable line of corporation's return . . . . .	<b>10</b>			
<b>11a</b>	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a . . . . .	<b>11a</b>			
<b>b</b>	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b . . . . .	<b>11b</b>			
<b>c</b>	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c . . . . .	<b>11c</b>			
<b>12</b>	Add lines 11a through 11c . . . . .	<b>12</b>			
<b>13</b>	Divide line 12 by 3.0 . . . . .	<b>13</b>			
<b>14</b>	Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d) . . . . .	<b>14</b>			
<b>15</b>	Enter any alternative minimum tax for each payment period. See instructions . . . . .	<b>15</b>			
<b>16</b>	Enter any other taxes for each payment period. See instructions . . . . .	<b>16</b>			
<b>17</b>	Add lines 14 through 16 . . . . .	<b>17</b>			
<b>18</b>	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions . . . . .	<b>18</b>			
<b>19</b>	Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0- . . . . .	<b>19</b>			

**Part II Annualized Income Installment Method**

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
<b>20</b>	Annualization periods (see instructions) . . . . .				
<b>21</b>	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items . . . . .	(1,381,170)	32,394,008	69,553,202	142,232,988
<b>22</b>	Annualization amounts (see instructions) . . . . .	6.00000	4.00000	2.00000	1.33333
<b>23a</b>	Annualized taxable income. Multiply line 21 by line 22 . . . . .	(8,287,020)	129,576,032	139,106,404	189,643,510
<b>b</b>	Extraordinary items (see instructions) . . . . .	176,307,528	176,307,528	176,307,528	176,307,528
<b>c</b>	Add lines 23a and 23b . . . . .	168,020,508	305,883,560	315,413,932	365,951,038
<b>24</b>	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return . . . . .	1,680,205	3,058,836	3,154,139	3,659,510
<b>25</b>	Enter any alternative minimum tax for each payment period (see instructions) . . . . .				
<b>26</b>	Enter any other taxes for each payment period. See instructions . . . . .				
<b>27</b>	Total tax. Add lines 24 through 26 . . . . .	1,680,205	3,058,836	3,154,139	3,659,510
<b>28</b>	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions . . . . .				
<b>29</b>	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0- . . . . .	1,680,205	3,058,836	3,154,139	3,659,510
<b>30</b>	Applicable percentage . . . . .	25%	50%	75%	100%
<b>31</b>	Multiply line 29 by line 30 . . . . .	420,051	1,529,418	2,365,604	3,659,510

**Part III Required Installments**

		1st	2nd	3rd	4th
		installment	installment	installment	installment
	<b>Note:</b> Complete lines 32 through 38 of one column before completing the next column.				
<b>32</b>	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the <b>smaller</b> of the amounts in each column from line 19 or line 31 . . . . .	420,051	1,529,418	2,365,604	3,659,510
<b>33</b>	Add the amounts in all preceding columns of line 38. See instructions . . . . .		0	0	0
<b>34</b>	<b>Adjusted seasonal or annualized income installments.</b> Subtract line 33 from line 32. If zero or less, enter -0- . . . . .	420,051	1,529,418	2,365,604	3,659,510
<b>35</b>	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. <b>Note:</b> "Large corporations," see the instructions for line 10 for the amounts to enter . . . . .	0	0	0	0
<b>36</b>	Subtract line 38 of the preceding column from line 37 of the preceding column . . . . .		0	0	0
<b>37</b>	Add lines 35 and 36 . . . . .	0	0	0	0
<b>38</b>	<b>Required installments.</b> Enter the <b>smaller</b> of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions . . . . .	0	0	0	0

Return Reference - Identifier	Explanation																																																
FORM 990-PF - W.K. KELLOGG FOUNDATION TRUST CORPORATE TRUSTEE	THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. SERVED AS THE CORPORATE TRUSTEE OF THE W. K. KELLOGG FOUNDATION TRUST THROUGH AUGUST 31, 2017. EFFECTIVE SEPTEMBER 1, 2017, THE NORTHERN TRUST COMPANY BEGAN SERVING AS THE CORPORATE TRUSTEE OF THE W. K. KELLOGG FOUNDATION TRUST.																																																
FORM 990-PF, PART VII, SECTION A LINE8B - STATES TO WHICH THE TRUST REPORTS OR WITH WHICH IT IS REGISTERED	THE W.K. KELLOGG FOUNDATION TRUST ("TRUST") PROVIDES A COPY OF ITS FORM 990-PF TO THE ATTORNEY GENERAL OF MICHIGAN. THE STATES OF ALABAMA, ARIZONA, CALIFORNIA, COLORADO, FLORIDA, GEORGIA, HAWAII, INDIANA, ILLINOIS, LOUISIANA, MARYLAND, MAINE, MISSISSIPPI, NEW MEXICO, NEW YORK, NORTH CAROLINA, OKLAHOMA, TENNESSEE, UTAH, AND WEST VIRGINIA DO NOT REQUIRE A COPY OF THE FORM 990-PF TO BE FILED WITH THE STATE ATTORNEY GENERAL. THE TRUST REPORTS INCOME AND DEDUCTIONS FROM PARTNERSHIP INVESTMENTS AS UNRELATED BUSINESS TAXABLE INCOME ("UBTI") ON FORM 990-T. THESE PARTNERSHIPS HAVE COMMUNICATED THE AMOUNT OF STATE UBTI VIA SCHEDULE K-1 FOOTNOTES OR OTHER DETAILED SCHEDULES PROVIDED, AND THEREFORE THE TRUST FILES A STATE TAX RETURN AND COPY OF THE FORM 990-T IN ALABAMA, ARIZONA, CALIFORNIA, COLORADO, FLORIDA, GEORGIA, HAWAII, INDIANA, ILLINOIS, LOUISIANA, MARYLAND, MAINE, MISSISSIPPI, NEW MEXICO, NEW YORK, NORTH CAROLINA, OKLAHOMA, TENNESSEE, UTAH, AND WEST VIRGINIA.																																																
FORM 990-PF, PART VII, SECTION B LINE5 C - EXPENDITURE RESPONSIBILITY	<p>UNDER THE TERMS OF THE AGREEMENT ("AGREEMENT") CREATING TRUST 5315 (A/K/A W.K. KELLOGG FOUNDATION TRUST), ALL INCOME IS PAID TO THE W.K. KELLOGG FOUNDATION, A MICHIGAN NONPROFIT CORPORATION, WHOSE ADDRESS IS ONE MICHIGAN AVENUE EAST, BATTLE CREEK, MICHIGAN 49017. THE W.K. KELLOGG FOUNDATION IS A PRIVATE FOUNDATION EXEMPT FROM TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE.</p> <p>DURING THE FISCAL YEAR ENDED AUGUST 31, 2017, 22 PAYMENTS IN THE AGGREGATE AMOUNT OF \$387,000,000 WERE MADE FROM TRUST 5315 TO THE W.K. KELLOGG FOUNDATION ON THE DATES IN THE AMOUNTS SET FORTH BELOW:</p> <table border="0"> <tr><td>09/01/2016 --</td><td>10,000,000</td></tr> <tr><td>10/03/2016 --</td><td>10,000,000</td></tr> <tr><td>10/19/2016 --</td><td>20,000,000</td></tr> <tr><td>11/01/2016 --</td><td>10,000,000</td></tr> <tr><td>12/05/2016 --</td><td>10,000,000</td></tr> <tr><td>01/03/2017 --</td><td>10,000,000</td></tr> <tr><td>01/18/2017 --</td><td>20,000,000</td></tr> <tr><td>02/01/2017 --</td><td>34,000,000</td></tr> <tr><td>02/07/2017 --</td><td>20,000,000</td></tr> <tr><td>02/27/2017 --</td><td>30,000,000</td></tr> <tr><td>03/01/2017 --</td><td>10,000,000</td></tr> <tr><td>04/03/2017 --</td><td>10,000,000</td></tr> <tr><td>04/04/2017 --</td><td>20,000,000</td></tr> <tr><td>04/24/2017 --</td><td>20,000,000</td></tr> <tr><td>05/01/2017 --</td><td>10,000,000</td></tr> <tr><td>05/05/2017 --</td><td>30,000,000</td></tr> <tr><td>05/30/2017 --</td><td>30,000,000</td></tr> <tr><td>06/01/2017 --</td><td>10,000,000</td></tr> <tr><td>06/26/2017 --</td><td>30,000,000</td></tr> <tr><td>07/03/2017 --</td><td>10,000,000</td></tr> <tr><td>07/24/2017 --</td><td>25,000,000</td></tr> <tr><td>08/28/2017 --</td><td>8,000,000</td></tr> <tr><td colspan="2">-----</td></tr> <tr><td>TOTAL --</td><td>\$387,000,000</td></tr> </table> <p>PURSUANT TO THE TERMS OF THE AGREEMENT, THE FUNDS DISTRIBUTED FROM TRUST 5315 ("THE TRUST") TO THE W.K. KELLOGG FOUNDATION (THE "FOUNDATION") ARE USED EXCLUSIVELY FOR THOSE CHARITABLE PURPOSES SET FORTH IN THE ARTICLES OF ASSOCIATION OF THE FOUNDATION. IN ORDER FOR THE FOUNDATION TO REMAIN ELIGIBLE TO RECEIVE DISTRIBUTIONS FROM THE TRUST, THE FOUNDATION IS REQUIRED TO COMPLY WITH A NUMBER OF CONDITIONS. THESE CONDITIONS INCLUDE SUBMISSION OF REPORTS AND A PROHIBITION AGAINST DIVERSION OF THE FUNDS OF THE FOUNDATION FOR ANY OTHER PURPOSE OTHER THAN CHARITABLE.</p> <p>THE TRUSTEES OF THE FOUNDATION MEET AT LEAST MONTHLY AND SUBMIT TO THE TRUSTEES OF THE TRUST A COPY OF THE MINUTES OF EACH MEETING OF THE TRUSTEES TOGETHER WITH COPIES OF THE MINUTES OF THE COMMITTEES OF THE BOARD OF TRUSTEES AND BI-MONTHLY REPORTS OF THE PRESIDENT, SECRETARY AND TREASURER OF THE FOUNDATION. THE FOUNDATION ALSO SUBMITS TO THE TRUSTEES OF THE TRUST AN ANNUAL AUDIT AND AN ANNUAL REPORT, AND HAS SUBMITTED A REPORT DATED JANUARY 31, 2018, INCLUDING ATTACHMENTS, FURTHER DETAILING ITS REDISTRIBUTION OF AMOUNTS RECEIVED FROM THE TRUST. THESE REPORTS, COLLECTIVELY, REFLECT THE EXPENDITURE BY THE FOUNDATION EXCLUSIVELY FOR ITS CHARITABLE PURPOSES OF ALL FUNDS RECEIVED BY IT FROM THE TRUST. AS OF AUGUST 31, 2017, THE FOUNDATION HAS EXPENDED ALL FUNDS RECEIVED BY IT FROM THE TRUST FOR THE FISCAL YEAR ENDED AUGUST 31, 2016, AND HAS EXPENDED \$252,757,583 OF THE FUNDS RECEIVED BY IT FROM THE TRUST DURING THE FISCAL YEAR ENDED AUGUST 31, 2017.</p> <p>PURSUANT TO TREAS. REG. 53.4945-5(B)(2), THE TRUSTEES OF THE TRUST HAVE VERIFIED THAT THE FOUNDATION HAS COMPLIED WITH THE TERMS AND CONDITIONS OF THE AGREEMENT. ALSO, THE TRUSTEES OF THE TRUST OBTAIN WRITTEN COMMITMENTS BY THE FOUNDATION WHICH SATISFY TREAS. REG. 53.4945-5(B)(3).</p> <p>TO THE KNOWLEDGE OF THE TRUSTEES OF THE TRUST, THERE HAS BEEN NO DIVERSION OF ANY PORTION OF THE FUNDS PAID FROM THE TRUST TO THE FOUNDATION FROM THE CHARITABLE PURPOSES SPECIFIED FOR SUCH FUNDS.</p>	09/01/2016 --	10,000,000	10/03/2016 --	10,000,000	10/19/2016 --	20,000,000	11/01/2016 --	10,000,000	12/05/2016 --	10,000,000	01/03/2017 --	10,000,000	01/18/2017 --	20,000,000	02/01/2017 --	34,000,000	02/07/2017 --	20,000,000	02/27/2017 --	30,000,000	03/01/2017 --	10,000,000	04/03/2017 --	10,000,000	04/04/2017 --	20,000,000	04/24/2017 --	20,000,000	05/01/2017 --	10,000,000	05/05/2017 --	30,000,000	05/30/2017 --	30,000,000	06/01/2017 --	10,000,000	06/26/2017 --	30,000,000	07/03/2017 --	10,000,000	07/24/2017 --	25,000,000	08/28/2017 --	8,000,000	-----		TOTAL --	\$387,000,000
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TOTAL --	\$387,000,000																																																
FORM 990-PF, PART VIII, LINE 1 - COMPENSATION	LA JUNE MONTGOMERY TABRON AND JOHN A. BRYANT DID NOT RECEIVE COMPENSATION FROM THE TRUST FOR SERVICES PERFORMED DURING THE YEAR ENDED AUGUST 31, 2017.																																																

Return Reference - Identifier	Explanation
FORM 990-PF, PART VIII, LINE 1 - EXPENSE ACCOUNT, OTHER ALLOWANCES	THE AMOUNTS SHOWN IN COLUMN (E) ARE THE COMPENSATORY PORTION OF THE D&O LIABILITY PREMIUM FOR EACH INDIVIDUAL TRUSTEE. THIS AMOUNT IS INCLUDED IN THE INSURANCE EXPENSE ON PART I, LINE 23.
FORM 990-PF, PART VIII, LINE 1 - LIST OF OFFICERS, DIRECTORS AND TRUSTEES	DURING THE FISCAL YEAR ENDED AUGUST 31, 2017, FREDERICK P. KELLER AND RODERICK GILLUM ALSO SERVED AS TRUSTEES OF THE W. K. KELLOGG FOUNDATION ("FOUNDATION") AND LA JUNE MONTGOMERY TABRON ALSO SERVED AS PRESIDENT AND CEO OF THE FOUNDATION.
FORM 990-PF, PART X, LINE 1E - REDUCTION CLAIMED FOR BLOCKAGE	<p>DURING THE FISCAL YEAR ENDED AUGUST 31, 2017 THE W.K. KELLOGG FOUNDATION TRUST ("TRUST") OWNED IN EXCESS OF 67 MILLION SHARES OF THE COMMON STOCK OF KELLOGG COMPANY (THE "COMPANY") WITH A MONTHLY AVERAGE TOTAL VALUE OF SHARES HELD FOR THE TRUST'S TAX YEAR OF APPROXIMATELY \$4.9 BILLION BEFORE BLOCKAGE DISCOUNT. THE PERCENTAGE OF OUTSTANDING COMMON STOCK OF THE COMPANY WHICH THE TRUST HELD DURING THE FISCAL YEAR AMOUNTED TO APPROXIMATELY 20%. THE FAIR MARKET VALUE OF THE STOCK BEFORE ANY REDUCTION AND THE AMOUNT OF DISCOUNT (IN CONNECTION WITH APPLICATION OF THE MAXIMUM 10% PROVIDED IN SECTION 4942(E)(2)(B) OF THE INTERNAL REVENUE CODE) IS SUPPORTED BY AN INDEPENDENT VALUATION FROM WILLIAM BLAIR &amp; COMPANY, LLC DATED SEPTEMBER 21, 2017. THE CLAIMED DISCOUNT IS APPROPRIATE IN VALUING THE TRUST'S SHARES IN THE COMPANY BECAUSE THE SHARES DO NOT REPRESENT VOTING CONTROL OF THE COMPANY AND VARIOUS FACTORS AFFECT THE INFLUENCE OF A 20% BLOCK OF SHARES. DUE TO THE SIZE OF THE BLOCK OF SHARES, THE MAXIMUM PROCEEDS FOR THIS SIZE BLOCK OF COMPANY SHARES IS VIEWED BY THE VALUATION SPECIALIST TO BE THROUGH UNDERWRITTEN SECONDARY OFFERINGS. THE MONTHLY BLOCKAGE DISCOUNT FOR THE TAX YEAR WAS APPROXIMATELY 8.8%.</p> <p>TOTAL REDUCTION CLAIMED FOR BLOCKAGE: \$429,960,746</p>
FORM 990-PF, PART XV, LINE 2A - CONTRIBUTIONS TO PRESELECTED CHARITABLE ORGANIZATIONS	UNDER THE TERMS OF THE AGREEMENT ("AGREEMENT") CREATING TRUST 5315 (A/K/A W.K. KELLOGG FOUNDATION TRUST), ALL INCOME IS PAID TO THE W.K. KELLOGG FOUNDATION, A MICHIGAN NONPROFIT CORPORATION, WHOSE ADDRESS IS ONE MICHIGAN AVENUE EAST, BATTLE CREEK, MICHIGAN 49017. THE W.K. KELLOGG FOUNDATION IS A PRIVATE FOUNDATION EXEMPT FROM TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE.



## Part I, Line 6a

## Net gain or (loss) from sale of assets

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Accumulated Depreciation	Sales Expense	Total (net)
(1) PARTNERSHIP CAPITAL GAINS/LOSSES					99,625,706	5,421,217				94,204,489
(2) KELLOGG COMPANY STOCK					33,438,926	50,600				33,388,326
(3) PUBLICLY TRADED SECURITIES					1,589,664,492	1,458,914,366				130,750,126
Total					1,722,729,124	1,464,386,183		0	0	258,342,941

## Part I, Line 11

## Other income

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income
(1) OTHER INCOME FROM K-1S		3,074,854	
TOTAL	0	3,074,854	0

Part I, Line 16a

Legal fees

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) LEGAL FEES	839,996	810,406		
TOTAL	839,996	810,406	0	0

Part I, Line 16b

Accounting fees

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) ACCOUNTING FEES	113,995	80,722		
TOTAL	113,995	80,722	0	0

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) INVESTMENT MANAGEMENT FEES	6,688,585	6,688,585		
(2) CONSULTING FEES	1,393,653	1,393,653		
(3) CUSTODIAL FEES	867,918	867,918		
TOTAL	8,950,156	8,950,156	0	0

## Part I, Line 18

## Taxes

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) CURRENT EXCISE TAX	5,629,227			
(2) TAX FROM K-1S		1,616,963		
TOTAL	5,629,227	1,616,963	0	0



## Part I, Line 23

## Other expenses

Description	(a) Revenue and expenses	(b) Net investment income	(c) Adjusted net income	(d) Charitable disbursements
(1) INSURANCE	181,842	163,658		18,184
(2) LINE OF CREDIT FEES	371,944			371,944
(3) REIMBURSED SALARIES & BENEFITS	3,508,087	3,450,322		
(4) SOFTWARE & MAINTENANCE	192,005	192,005		
(5) MEMBERSHIPS & SUBSCRIPTIONS	350,110	350,110		
(6) OTHER INVESTMENT EXPENSES	215,722	215,722		
(7) OTHER EXPENSES - K-1S	16,149,008	13,986,865		
(8) DEFERRED EXCISE TAX	(20,165,757)			
TOTAL	802,961	18,358,682	0	390,128

Part II, Line 10a (Column a,  
Column b & Column c)

Investments—U.S. and State Government Obligations (continued)

Description	Type	BOY Amount	EOY Amount	Fair Market Value
US GOVERNMENT OBLIGATIONS	US	286,877,125	170,632,043	170,632,043
TOTAL		286,877,125	170,632,043	170,632,043

Part II, Line 10b (Column a,  
Column b & Column c)

**Investments—Corporate Stock** (continued)

Description	BOY Amount	EOY Amount	Fair Market Value
KELLOGG COMPANY STOCK	5,621,042,160	4,446,818,115	4,446,818,115
OTHER CORPORATE STOCK	422,671,236	397,311,401	397,311,401
TOTAL	6,043,713,396	4,844,129,516	4,844,129,516

Part II, Line 10c (Column a,  
Column b & Column c)

**Investments—Corporate Bonds** (continued)

Description	BOY Amount	EOY Amount	Fair Market Value
CORPORATE BONDS	17,622,736	916,003	916,003
TOTAL	17,622,736	916,003	916,003

Description	Type	BOY Amount	EOY Amount	Fair Market Value
PRIVATE EQUITY FUNDS	END OF YEAR MARKET VALUE	585,158,068	638,147,724	638,147,724
REAL ESTATE FUNDS	END OF YEAR MARKET VALUE	154,210,324	173,319,308	173,319,308
HEDGE FUNDS	END OF YEAR MARKET VALUE	664,692,395	592,306,820	592,306,820
COMMINGLED FUNDS	END OF YEAR MARKET VALUE	826,206,495	972,210,435	972,210,435
PUBLIC EQUITY & OTHER	END OF YEAR MARKET VALUE	192,592,850	271,624,478	271,624,478
TOTAL		2,422,860,132	2,647,608,765	2,647,608,765

Part II, Line 15 (Column a,  
Column b & column c)

**Other Assets** (continued)

Description	Book Value BOY	Book Value EOY	Fair Market Value
ACCRUED INTEREST & DIVIDENDS	36,662,968	37,758,165	37,758,165
RECEIVABLE ON UNSETTLED TRADES	0	83,902,539	83,902,539
TOTAL	36,662,968	121,660,704	121,660,704

Description	BOY Amount	EOY Amount
DEFERRED EXCISE TAX LIABILITY	117,959,297	96,687,167
PAYABLE TO W.K. KELLOGG FOUNDATION	73,292	102,911
PAYABLE ON UNSETTLED TRADES	3,100,567	0
TOTAL	121,133,156	96,790,078

Description	Amount
(1) UNREALIZED LOSSES ON INVESTMENTS	1,008,266,634
TOTAL	1,008,266,634



Name	Address	Title, and average hours per week devoted to position	Compensation (If not paid, enter -0-)	Contributions to employee benefit plans and deferred compensation	Expense account, other allowances
JOHN A BRYANT	ONE KELLOGG SQUARE, BATTLE CREEK, MI 49016	TRUSTEE, 2.0	0	0	9,092
LA JUNE MONTGOMERY TABRON	ONE MICHIGAN AVENUE EAST, BATTLE CREEK, MI 49017	TRUSTEE, 2.0	0	0	9,092

## Part X, Line 1e

## Reduction Claimed Details

Description	Percent	FMV	Amount Disclaimed	Explanation
(1) SEE PART X, LINE 1E SUPPLEMENTAL INFORMATION STATEMENT	9 %	4,906,343,079	429,960,746	SEE PART X, LINE 1E SUPPLEMENTAL INFORMATION STATEMENT
TOTAL	9 %	4,906,343,079	429,960,746	

Name and Address	Relationship	Foundation status	Purpose	Amount
WK KELLOGG FOUNDATION ONE MICHIGAN AVENUE EAST BATTLE CREEK, MI, 49017	NONE	PF	FUNDING THE FOUNDATION'S CHARITABLE ACTIVITIES	387,000,000