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Return of Private Foundation

2015

Department of the Treasury
Internal Revenue Service

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For calendar year 2015 or tax year beginning

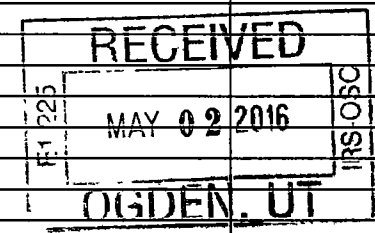
, and ending

Name of foundation The Pindaros Foundation, Inc.		A Employer identification number 01-0623055
Number and street (or P O box number if mail is not delivered to street address) c/o Marks Paneth LLP, 685 3rd Avenue	Room/suite	B Telephone number 212-503-8800
City or town, state or province, country, and ZIP or foreign postal code New York, NY 10017		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 159,765,515. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	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	843,384.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	605.	605.		Statement 2
	4 Dividends and interest from securities	278,621.	278,621.		Statement 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,711,443.			Statement 1
	b Gross sales price for all assets on line 6a	6,757,982.			
	7 Capital gain net income (from Part IV, line 2)		4,834,585.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11	5,834,053.	5,113,811.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 4	10,000.	5,000.		5,000.
	c Other professional fees Stmt 5	78,494.	78,494.		0.
	17 Interest				
	18 Taxes Stmt 6	106,927.	5,590.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 7	275.	0.		275.
	24 Total operating and administrative expenses. Add lines 13 through 23	195,696.	89,084.		5,275.
	25 Contributions, gifts, grants paid	5,547,586.			5,547,586.
26 Total expenses and disbursements. Add lines 24 and 25	5,743,282.	89,084.		5,552,861.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	90,771.				
b Net investment income (if negative, enter -0-)		5,024,727.			
c Adjusted net income (if negative, enter -0-)			N/A		

942-45 20

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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				
	2	Savings and temporary cash investments		5,560,588.	3,011,228.	3,011,228.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	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 9		19,558,790.	24,618,161.	147,034,212.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other Stmt 10		10,000,000.	10,000,000.	9,720,075.	
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)		35,119,378.	37,629,389.	159,765,515.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	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 and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		35,119,378.	37,629,389.		
30	Total net assets or fund balances		35,119,378.	37,629,389.		
31	Total liabilities and net assets/fund balances		35,119,378.	37,629,389.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	35,119,378.
2	Enter amount from Part I, line 27a	2	90,771.
3	Other increases not included in line 2 (itemize) See Statement 8	3	2,428,929.
4	Add lines 1, 2, and 3	4	37,639,078.
5	Decreases not included in line 2 (itemize) Unrealized Gain/(Loss)	5	9,689.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	37,629,389.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	See Attached Statement			
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	6,757,982.	1,923,397.	4,834,585.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			4,834,585.	
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	4,834,585.
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	N/A

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))
2014	8,356,264.	111,115,614.	.075203
2013	553,490.	85,929,386.	.006441
2012	180,500.	48,461,127.	.003725
2011	4,189,810.	21,382,157.	.195949
2010	769,552.	11,256,086.	.068368
2	Total of line 1, column (d)		2 .349686
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 .069937
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4 147,806,909.
5	Multiply line 4 by line 3		5 10,337,172.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 50,247.
7	Add lines 5 and 6		7 10,387,419.
8	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.		8 5,552,861.

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	100,495.
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	100,495.
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	100,495.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	106,500.
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	106,500.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,005.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 6,005. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
(1)		
(2)		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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? Website address ► N/A	X	
14 The books are in care of ► Robert J. Hughes, C/O Marks Paneth Telephone no. ► 212-503-8800 Located at ► 685 Third Avenue, New York, NY ZIP+4 ► 10017		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2015, 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 ►		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 type="checkbox"/> Yes <input checked="" 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)? Organizations relying on a current notice regarding disaster assistance check here N/A ► <input type="checkbox"/>	1b	
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 2015?	1c	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <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	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
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 2015 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 2015.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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 2015?	4b	X

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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? Yes No 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 11		0.	0.	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
NONE				

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
		0

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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	137,511,427.
b	Average of monthly cash balances	1b	2,694,077.
c	Fair market value of all other assets	1c	9,852,272.
d	Total (add lines 1a, b, and c)	1d	150,057,776.
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	150,057,776.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,250,867.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	147,806,909.
6	Minimum investment return. Enter 5% of line 5	6	7,390,345.

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

1	Minimum investment return from Part X, line 6	1	7,390,345.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	100,495.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	100,495.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,289,850.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	7,289,850.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	7,289,850.

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	5,552,861.
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	5,552,861.
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	5,552,861.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				7,289,850.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				477,352.
f Total of lines 3a through e	477,352.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 5,552,861.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				5,552,861.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	477,352.			477,352.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				1,259,637.
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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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 2015, enter the date of the ruling ▶ _____

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

	Tax year		Prior 3 years		(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

DR. P. Roy Vagelos

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 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				
Aquinnah-Gay Head Community Association Inc. 65 State Road Chilmark, MA 02535	none	PC	General	20,000.
KQED Public Media 2601 Mariposa Street San Francisco, CA 94110	None	PC	General	5,000.
New Jersey Symphony Orchestra 60 Park Place, 9th Floor Newark, NJ 07102	None	PC	General	5,000.
Rahway Public School Kline Place PO Box 1024 Rahway, NJ 07065	None	GOV	General	1,658.
The Citizens Campaign 450 Main Street Metuchen, NJ 08840	None	PC	General	10,000.
Total	See continuation sheet(s)			5,547,586.
b Approved for future payment				
None				
Total				0.

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

2015

Name of the organization

The Pindaros Foundation, Inc.

Employer identification number

01-0623055

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 foundationCheck 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. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not 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) (2015)**

Name of organization The Pindaros Foundation, Inc.	Employer identification number 01-0623055
--	---

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	Vagelos Family Charitable Lead Annuity Trust <hr/> C/O Marks Paneth LLP - 685 Third Ave. <hr/> New York, NY 10017	\$ 843,384.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
0	<hr/> <hr/> <hr/>	\$ _____	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization The Pindaros Foundation, Inc.	Employer identification number 01-0623055
--	---

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	
_____ _____ _____		_____ _____ _____	
(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	
_____ _____ _____		_____ _____ _____	
(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	
_____ _____ _____		_____ _____ _____	
(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	
_____ _____ _____		_____ _____ _____	

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 1,360 shs Regeneron Pharmaceuticals	D	12/27/05	09/09/15
b 6,399 shs Regeneron Pharmaceuticals	D	03/28/06	09/09/15
c Charles Schwab #4136 (Schedule D-1 attachment)	P		
d Charles Schwab #4136 (Schedule D-1 attachment)	P		
e 236 shs CBRE Group Inc.	P	11/26/13	
f 327 shs Wolverine World Wide Inc.	P	06/20/13	
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 788,902.		680.	788,222.
b 3,711,901.		3,200.	3,708,701.
c 959,385.		930,879.	28,506.
d 1,279,714.		974,532.	305,182.
e 8,277.		5,718.	2,559.
f 9,803.		8,388.	1,415.
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			788,222.
b			3,708,701.
c			28,506.
d			305,182.
e			2,559.
f			1,415.
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	4,834,585.
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	N/A

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
Charles Schwab #4136 (Schedule D-1 attachment)					
	1,279,714.	974,532.	0.	0.	305,182.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
236 shs CBRE Group Inc.					
	8,277.	5,718.	0.	0.	2,559.

(a) Description of Property	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
327 shs Wolverine World Wide Inc.					
	9,803.	8,388.	0.	0.	1,415.

Capital Gains Dividends from Part IV					0.
Total to Form 990-PF, Part I, line 6a					4,711,443.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Goldman Sachs	3.	3.	
UBS A/C#Y6 0699608	602.	602.	
Total to Part I, line 3	605.	605.	

Form 990-PF Dividends and Interest from Securities Statement 3

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Charles Schwab - 3357	240,792.	0.	240,792.	240,792.	
Charles Schwab - 4136	37,720.	0.	37,720.	37,720.	
Goldman Sachs	109.	0.	109.	109.	
To Part I, line 4	278,621.	0.	278,621.	278,621.	

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	10,000.	5,000.		5,000.
To Form 990-PF, Pg 1, ln 16b	10,000.	5,000.		5,000.

Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Advisory Service Fees	78,494.	78,494.			0.
To Form 990-PF, Pg 1, ln 16c	78,494.	78,494.			0.

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Federal Taxes	101,337.	0.			0.
Foreign Taxes	5,590.	5,590.			0.
To Form 990-PF, Pg 1, ln 18	106,927.	5,590.			0.

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Filing Fees	275.	0.			275.
To Form 990-PF, Pg 1, ln 23	275.	0.			275.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	8
Description		Amount	
Cost Basis Difference on Charitable Contribution		2,428,929.	
Total to Form 990-PF, Part III, line 3		2,428,929.	

Form 990-PF	Corporate Stock	Statement	9
<u>Description</u>		<u>Book Value</u>	<u>Fair Market Value</u>
See attached Statement A		24,618,161.	147,034,212.
Total to Form 990-PF, Part II, line 10b		24,618,161.	147,034,212.

Form 990-PF	Other Investments	Statement	10
<u>Description</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
HCP Absolute Return Fund	COST	10,000,000.	9,720,075.
Total to Form 990-PF, Part II, line 13		10,000,000.	9,720,075.

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement	11
-------------	---	-----------	----

<u>Name and Address</u>	<u>Title and Avg Hrs/Wk</u>	<u>Compen- sation</u>	<u>Employee Ben Plan Contrib</u>	<u>Expense Account</u>
DR. P. Roy Vagelos c/o Marks Paneth LLP 685 Third Ave New York, NY 10017	President 1.00	0.	0.	0.
Randall Vagelos c/o Marks Paneth LLP 685 Third Ave New York, NY 10017	Vice President 1.00	0.	0.	0.
Cynthia Vagelos Roberts c/o Marks Paneth LLP 685 Third Ave New York, NY 10017	Treasurer 1.00	0.	0.	0.
Andrew Vagelos c/o Marks Paneth LLP 685 Third Ave New York, NY 10017	Secretary 1.00	0.	0.	0.
Ellen Vagelos Masseur c/o Marks Paneth LLP 685 Third Ave New York, NY 10017	Assistant Secretary 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

STATEMENT A

THE PINDAROS FOUNDATION

FYE 12/31/15

EIN: 01-0623055

FORM 990-PF

# OF SHARES	DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
240,216	Regeneron	8,058,100.97	130,406,059.92
148,497.682	TIAA CREF Social Choice Bor	1,519,158.020	1,502,796.54
176,669.227	Artisan Intl Fund Inv	5,062,296.730	5,066,873.43
488,256.519	Dodge & Cox Global	5,385,510.990	5,107,163.19
1,528	Airgas Inc	169,505.31	211,352.96
2,251	Allegion Public Ltd	116,905.05	148,385.92
3,273	Amphenol Corp Cl A	154,090.19	170,948.79
920	ANSYS Inc	79,811.18	85,100.00
848	Bio-Techne Corp	76,103.10	76,320.00
2,537	Brookfield Asset MGMT F	77,602.87	79,991.61
3,517	Bruker Corporation	67,882.98	85,357.59
7,137	Dentply Intl Inc	340,121.61	434,286.45
3,268	Expeditors Intl Wash	157,797.90	147,386.80
3,063	First Republic Bank	142,234.41	202,341.78
578	Harley Davidson Inc	37,649.30	26,235.42
1,360	Heico Corp New	71,794.97	73,929.60
1,816	I H S Inc	200,860.82	215,068.88
3,112	IDEXX Labs Inc	209,855.80	226,927.04
736	Kirby Corporation	58,274.04	38,728.32
502	Mettler Toledo INTL F	166,034.68	170,243.26
1,439	Mohawk Industries Inc	205,122.31	272,532.21
1,399	MSC Indl Direct Inc Cl a	113,244.33	78,721.73
822	O Reilly Automotive New	157,730.87	208,311.24
3,899	Paychex Inc	172,101.00	206,218.11
1,168	Perkinelmer Inc	45,331.68	62,569.76
456	Polaris Industries	44,245.91	39,193.20
3,868	Rollins Inc	80,011.14	100,181.20
2,743	Sensata Tech HLDGS F	146,546.71	126,342.58
640	Sherwin Williams Co	151,209.56	166,144.00
3,641	Signet Jewelers LTD	442,966.67	450,355.29
892	Teleflex Incorporate	118,237.06	117,253.40
700	Transdigm Group Inc	121,449.99	159,915.00
3,691	Trimble Navigatn LTD	89,193.26	79,171.95
1,897	Wabtec	170,829.90	134,914.64
1,440	Watts Water Tech Inc	77,285.29	71,524.80
524	West Pharm Srvc Inc	30,369.76	31,555.28
4,099	Williams Sonoma	275,902.27	239,422.59
861	Wolverine World Wide	24,792.07	14,387.31
TOTAL		24,618,160.70	147,034,211.79



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method: First In First Out (FIFO)

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AMETEK INC: AME	7.0000	01/05/15	06/23/15	\$382.73	\$364.12	\$18.61
AMETEK INC: AME	321.0000	01/05/15	06/25/15	\$17,343.82	\$16,697.99	\$646.43
AMETEK INC: AME	293.0000	01/05/15	07/13/15	\$16,393.74	\$15,240.92	\$1,152.82
AMETEK INC: AME	267.0000	01/05/15	07/17/15	\$14,626.66	\$13,888.49	\$738.17
Security Subtotal				\$48,746.95	\$46,190.92	\$2,556.03
AMETEK INC NEW: AME	257.0000	01/05/15	04/14/15	\$13,621.98	\$13,368.32	\$253.66
Security Subtotal				\$13,621.98	\$13,368.32	\$253.66
CABELAS INC: CAB	408.0000	01/05/15	08/04/15	\$18,361.69	\$21,362.15	(\$3,000.46)
CABELAS INC: CAB	661.0000	01/05/15	08/24/15	\$27,247.23	\$34,608.77	(\$7,361.54)
Security Subtotal				\$45,608.92	\$55,970.92	(\$10,362.00)
F M C CORP: FMC	222.0000	12/15/14	11/18/15	\$9,548.16	\$12,211.62	(\$2,663.46)
F M C CORP: FMC	84.0000	12/15/14	12/14/15	\$3,105.52	\$4,620.61	(\$1,515.09)
F M C CORP: FMC	1,569.0000	01/05/15	12/14/15	\$58,006.58	\$88,526.28	(\$30,519.70)
Security Subtotal				\$70,660.26	\$105,358.51	(\$34,698.25)



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
F M C CORP NEW: FMC	180.0000	06/26/14	02/17/15	\$11,566.01	\$12,629.66	(\$1,063.65)
F M C CORP NEW: FMC	47.0000	06/30/14	02/17/15	\$3,020.01	\$3,343.32	(\$323.31)
Security Subtotal				\$14,586.02	\$15,972.98	(\$1,386.96)
GARMIN LTD NEW F: GRMN	147.0000	01/05/15	02/25/15	\$7,293.87	\$7,680.38	(\$386.51)
GARMIN LTD NEW F: GRMN	584.0000	01/05/15	04/29/15	\$26,595.16	\$30,512.54	(\$3,917.38)
Security Subtotal				\$33,889.03	\$38,192.92	(\$4,303.89)
HARLEY DAVIDSON INC: HOG	209.0000	01/05/15	08/24/15	\$11,474.06	\$13,613.67	(\$2,139.61)
HARLEY DAVIDSON INC: HOG	266.0000	01/05/15	09/04/15	\$14,639.33	\$17,326.50	(\$2,687.17)
HARLEY DAVIDSON INC: HOG	467.0000	01/05/15	10/29/15	\$22,996.99	\$30,419.07	(\$7,422.08)
Security Subtotal				\$49,110.38	\$61,359.24	(\$12,248.86)
KIRBY CORPORATION: KEX	41.0000	12/04/14	11/13/15	\$2,569.85	\$3,669.18	(\$1,099.33)
KIRBY CORPORATION: KEX	65.0000	12/04/14	11/24/15	\$4,169.27	\$5,816.98	(\$1,647.71)
KIRBY CORPORATION: KEX	96.0000	12/05/14	11/24/15	\$6,157.69	\$8,592.51	(\$2,434.82)
KIRBY CORPORATION: KEX	94.0000	12/18/14	11/24/15	\$6,029.40	\$7,774.42	(\$1,745.02)



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
KIRBY CORPORATION: KEX	92.0000	12/22/14	11/24/15	\$5,901.12	\$7,390.51	(\$1,489.39)
KIRBY CORPORATION: KEX	33.0000	01/05/15	11/24/15	\$2,116.71	\$2,669.55	(\$552.84)
KIRBY CORPORATION: KEX	395.0000	01/05/15	12/08/15	\$22,666.85	\$31,953.72	(\$9,286.87)
KIRBY CORPORATION: KEX	194.0000	01/05/15	12/11/15	\$10,752.60	\$15,693.73	(\$4,941.13)
KIRBY CORPORATION: KEX	544.0000	01/05/15	12/23/15	\$29,386.71	\$44,007.16	(\$14,620.45)
Security Subtotal				\$89,750.20	\$127,567.76	(\$37,817.56)
MARKEL CORP: MKL	16.0000	01/05/15	07/16/15	\$14,029.88	\$10,959.00	\$3,070.88
MARKEL CORP: MKL	21.0000	01/05/15	11/20/15	\$18,939.50	\$14,383.69	\$4,555.81
MARKEL CORP: MKL	27.0000	01/05/15	12/14/15	\$24,043.89	\$18,493.31	\$5,550.58
Security Subtotal				\$57,013.27	\$43,836.00	\$13,177.27
O REILLY AUTOMOTIVE: ORLY	81.0000	01/05/15	10/16/15	\$20,501.89	\$15,542.82	\$4,959.07
O REILLY AUTOMOTIVE: ORLY	105.0000	01/05/15	10/20/15	\$26,475.85	\$20,148.10	\$6,327.75
O REILLY AUTOMOTIVE: ORLY	140.0000	01/05/15	10/23/15	\$36,407.01	\$26,864.14	\$9,542.87



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
O REILLY AUTOMOTIVE: ORLY	79.0000	01/05/15	10/30/15	\$21,848.99	\$15,159.05	\$6,689.94
Security Subtotal				\$105,233.74	\$77,714.11	\$27,519.63
PALL CORP: PLL	99.0000	09/19/14	07/24/15	\$12,435.16	\$8,332.34	\$4,102.82
PALL CORP: PLL	245.0000	01/05/15	07/24/15	\$30,773.88	\$24,589.87	\$6,184.01
PALL CORP: PLL	420.0000	01/05/15	07/24/15	\$52,755.22	\$42,154.06	\$10,601.16
PALL CORP: PLL	250.0000	PINDAROS FOUNDATION EIN: 01-0623055		4.42	\$25,091.70	\$6,312.72
PALL CORP: PLL	244.0000	SCHEDULE D-1		3.71	\$24,489.50	\$6,344.21
PALL CORP: PLL	243.0000	01/05/15	08/07/15	\$30,734.09	\$24,389.13	\$6,344.96
Security Subtotal				\$188,936.48	\$149,046.60	\$39,889.88
SCRIPPS NTWK INTERAC CLASS A: SNI	257.0000	01/05/15	09/02/15	\$13,483.28	\$19,392.58	(\$5,909.30)
Security Subtotal				\$13,483.28	\$19,392.58	(\$5,909.30)
SS&C TECHNOLOGS HLDG: SSNC	99.0000	09/22/14	09/08/15	\$6,792.79	\$4,396.15	\$2,396.64
SS&C TECHNOLOGS HLDG: SSNC	44.0000	01/05/15	09/23/15	\$3,238.32	\$2,420.06	\$818.26



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
SS&C TECHNOLOGS HLDG: SSNC	148.0000	01/05/15	10/22/15	\$10,818.97	\$8,140.19	\$2,678.78
SS&C TECHNOLOGS HLDG: SSNC	321.0000	01/05/15	12/09/15	\$22,166.02	\$17,655.42	\$4,510.60
Security Subtotal				\$43,016.10	\$32,611.82	\$10,404.28
TEMPUR SEALY INTL: TPX	1.0000	10/31/14	04/22/15	\$58.85	\$52.13	\$6.72
TEMPUR SEALY INTL: TPX	205.0000	10/31/14	04/23/15	\$12,491.44	\$10,686.34	\$1,805.10
TEMPUR SEALY INTL: TPX	92.0000	10/31/14	04/30/15	\$5,640.25	\$4,795.82	\$844.43
TEMPUR SEALY INTL: TPX	632.0000	01/05/15	04/30/15	\$38,746.07	\$33,727.88	\$5,018.19
TEMPUR SEALY INTL: TPX	331.0000	01/05/15	06/30/15	\$21,815.83	\$17,664.45	\$4,151.38
TEMPUR SEALY INTL: TPX	224.0000	01/05/15	07/01/15	\$15,141.07	\$11,954.19	\$3,186.88
TEMPUR SEALY INTL: TPX	278.0000	01/05/15	09/03/15	\$20,426.87	\$14,836.00	\$5,590.87
TEMPUR SEALY INTL: TPX	267.0000	01/05/15	09/17/15	\$21,145.00	\$14,248.96	\$6,896.04
TEMPUR SEALY INTL: TPX	211.0000	01/05/15	12/08/15	\$16,368.73	\$11,260.42	\$5,108.31



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out (FIFO)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TEMPUR SEALY INTL: TPX	298.0000	01/05/15	12/11/15	\$22,033.71	\$15,903.33	\$6,130.38
Security Subtotal				\$173,867.82	\$135,129.52	\$38,738.30
WOLVERINE WORLD WIDE: WWW	205.0000	07/17/14	04/27/15	\$6,966.73	\$5,020.22	\$1,946.51
WOLVERINE WORLD WIDE: WWW	144.0000	01/05/15	04/27/15	\$4,893.71	\$4,146.41	\$747.30
Security Subtotal				\$11,860.44	\$9,166.63	\$2,693.81
Total Short-Term				\$959,384.87	\$930,878.83	\$28,506.04
Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AIRGAS INC: ARG	351.0000	06/20/13	12/02/15	\$48,480.76	\$33,377.15	\$15,103.61
Security Subtotal				\$48,480.76	\$33,377.15	\$15,103.61
AMETEK INC NEW: AME	712.0000	06/20/13	04/01/15	\$37,285.33	\$29,406.10	\$7,879.23
AMETEK INC NEW: AME	235.0000	06/20/13	04/14/15	\$12,455.90	\$9,705.66	\$2,750.24
AMETEK INC NEW: AME	70.0000	12/11/13	04/14/15	\$3,710.27	\$3,402.15	\$308.12
Security Subtotal				\$53,451.50	\$42,513.91	\$10,937.59



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AMPHENOL CORP CL A: APH	240.0000	06/20/13	03/26/15	\$13,775.86	\$9,300.86	\$4,475.00
Security Subtotal				\$13,775.86	\$9,300.86	\$4,475.00
BROOKFIELD ASSET MGMT FD VTG SHS CL A: BAM	0.5000	06/20/13	05/13/15	\$18.09	\$11.62	\$6.47
BROOKFIELD ASSET MGMT FD VTG SHS CL A: BAM	504.0000	06/20/13	07/14/15	\$17,817.88	\$11,709.03	\$6,108.85
BROOKFIELD ASSET MGMT FD VTG SHS CL A: BAM	434.0000	06/20/13	07/30/15	\$15,045.46	\$10,082.77	\$4,962.69
Security Subtotal				\$32,881.43	\$21,803.42	\$11,078.01
CABELAS INC: CAB	47.0000	06/20/13	04/02/15	\$2,682.55	\$3,215.62	(\$533.07)
CABELAS INC: CAB	45.0000	07/25/13	04/02/15	\$2,568.40	\$2,972.25	(\$403.85)
CABELAS INC: CAB	150.0000	07/26/13	04/02/15	\$8,561.33	\$9,902.51	(\$1,341.18)
CABELAS INC: CAB	58.0000	08/01/13	04/02/15	\$3,310.38	\$4,068.04	(\$757.66)
CABELAS INC: CAB	62.0000	08/01/13	04/08/15	\$3,477.52	\$4,348.60	(\$871.08)
CABELAS INC: CAB	90.0000	08/20/13	04/08/15	\$5,048.01	\$6,051.60	(\$1,003.59)



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out (FIFO)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CABELAS INC: CAB	144.0000	10/04/13	04/08/15	\$8,076.80	\$8,843.27	(\$766.47)
CABELAS INC: CAB	40.0000	10/04/13	07/23/15	\$1,845.47	\$2,456.46	(\$610.99)
CABELAS INC: CAB	31.0000	10/04/13	08/04/15	\$1,395.13	\$1,903.76	(\$508.63)
CABELAS INC: CAB	190.0000	11/07/13	08/04/15	\$8,550.79	\$11,150.64	(\$2,599.85)
Security Subtotal				\$45,516.38	\$54,912.75	(\$9,396.37)
F M C CORP: FMC	136.0000	06/30/14	09/21/15	\$5,134.34	\$9,674.27	(\$4,539.93)
F M C CORP: FMC	187.0000	07/09/14	09/21/15	\$7,059.72	\$13,094.68	(\$6,034.96)
F M C CORP: FMC	214.0000	08/08/14	09/21/15	\$8,079.04	\$13,831.21	(\$5,752.17)
F M C CORP: FMC	3.0000	09/05/14	09/21/15	\$113.25	\$196.05	(\$82.80)
F M C CORP: FMC	20.0000	09/05/14	11/18/15	\$860.20	\$1,307.03	(\$446.83)
F M C CORP: FMC	71.0000	09/09/14	11/18/15	\$3,053.70	\$4,616.42	(\$1,562.72)
F M C CORP: FMC	165.0000	10/15/14	11/18/15	\$7,096.62	\$8,758.58	(\$1,661.96)



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
F M C CORP. FMC	72.0000	11/07/14	11/18/15	\$3,096.71	\$4,093.42	(\$996.71)
Security Subtotal				\$34,493.58	\$55,571.66	(\$21,078.08)
GARMIN LTD NEW F: GRMN	473.0000	06/20/13	02/18/15	\$24,355.79	\$16,328.72	\$8,027.07
GARMIN LTD NEW F: GRMN	29.0000	06/20/13	02/25/15	\$1,438.93	\$1,001.13	\$437.80
GARMIN LTD NEW F: GRMN	145.0000	07/11/13	02/25/15	\$7,194.63	\$5,300.49	\$1,894.14
Security Subtotal				\$32,989.35	\$22,630.34	\$10,359.01
HARLEY DAVIDSON INC: HOG	591.0000	06/20/13	07/22/15	\$34,818.00	\$31,282.87	\$3,535.13
HARLEY DAVIDSON INC: HOG	570.0000	06/20/13	08/24/15	\$31,292.87	\$30,171.30	\$1,121.57
HARLEY DAVIDSON INC: HOG	175.0000	07/10/13	08/24/15	\$9,607.46	\$9,413.09	\$194.37
Security Subtotal				\$75,718.33	\$70,867.26	\$4,851.07
KIRBY CORPORATION: KEX	306.0000	06/20/13	10/22/15	\$19,662.76	\$24,183.79	(\$4,521.03)
KIRBY CORPORATION: KEX	211.0000	06/20/13	10/28/15	\$13,109.18	\$16,675.75	(\$3,566.57)
KIRBY CORPORATION: KEX	154.0000	06/20/13	11/10/15	\$9,993.16	\$12,170.93	(\$2,177.77)
KIRBY CORPORATION: KEX	306.0000	06/20/13	11/13/15	\$19,179.88	\$24,183.80	(\$5,003.92)



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
KIRBY CORPORATION: KEX	90.0000	10/15/14	11/13/15	\$5,641.14	\$8,740.63	(\$3,099.49)
Security Subtotal				\$67,566.12	\$85,954.90	(\$18,368.78)
MARKEL CORP: MKL	23.0000	06/20/13	06/25/15	\$18,450.89	\$12,066.96	\$6,383.93
MARKEL CORP: MKL	5.0000	06/20/13	07/07/15	\$4,220.63	\$2,623.25	\$1,597.38
MARKEL CORP: MKL	6.0000	06/20/13	07/16/15	\$5,261.20	\$3,147.90	\$2,113.30
Security Subtotal				\$27,932.72	\$17,838.11	\$10,094.61
MARKEL CORP HOLDING COMPANY: MKL	22.0000	06/20/13	03/27/15	\$16,811.94	\$11,542.31	\$5,269.63
Security Subtotal				\$16,811.94	\$11,542.31	\$5,269.63
MOHAWK INDUSTRIES INC: MHK	204.0000	06/20/13	01/08/15	\$31,820.41	\$22,932.35	\$8,888.06
MOHAWK INDUSTRIES INC: MHK	177.0000	06/20/13	01/14/15	\$29,189.78	\$19,897.19	\$9,292.59
Security Subtotal				\$61,010.19	\$42,829.54	\$18,180.65
MSC INDL DIRECT INC. CLASS MSM	590.0000	06/20/13	10/19/15	\$34,648.59	\$46,876.74	(\$12,228.15)
MSC INDL DIRECT INC CLASS MSM	232.0000	06/20/13	11/10/15	\$14,429.25	\$18,432.89	(\$4,003.64)



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MSC INDL DIRECT INC MSM	CLASS A	100.0000	01/14/14	11/10/15	\$6,219.50	\$8,708.06	(\$2,488.56)
MSC INDL DIRECT INC MSM	CLASS A	15.0000	04/10/14	11/10/15	\$932.93	\$1,329.06	(\$396.13)
MSC INDL DIRECT INC MSM	CLASS A	30.0000	04/11/14	11/10/15	\$1,865.85	\$2,663.10	(\$797.25)
MSC INDL DIRECT INC MSM	CLASS A	65.0000	04/11/14	11/10/15	\$4,042.68	\$5,653.19	(\$1,610.51)
MSC INDL DIRECT INC MSM	CLASS A	118.0000	04/23/14	11/10/15	\$7,339.01	\$10,560.95	(\$3,221.94)
Security Subtotal					\$69,477.81	\$94,223.99	(\$24,746.18)
O REILLY AUTOMOTIVE: ORLY		137.0000	06/20/13	04/20/15	\$29,767.34	\$15,392.16	\$14,375.18
O REILLY AUTOMOTIVE: ORLY		88.0000	06/20/13	07/01/15	\$20,276.40	\$9,886.93	\$10,389.47
O REILLY AUTOMOTIVE: ORLY		99.0000	06/20/13	07/15/15	\$23,559.69	\$11,122.80	\$12,436.89
O REILLY AUTOMOTIVE: ORLY		112.0000	06/20/13	07/21/15	\$26,900.74	\$12,583.37	\$14,317.37
O REILLY AUTOMOTIVE: ORLY		61.0000	06/20/13	07/29/15	\$14,682.33	\$6,853.44	\$7,828.89



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out (FIFO)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
O REILLY AUTOMOTIVE: ORLY	73.0000	06/20/13	10/06/15	\$18,539.06	\$8,201.66	\$10,337.40
O REILLY AUTOMOTIVE: ORLY	15.0000	07/22/13	10/06/15	\$3,809.40	\$1,792.50	\$2,016.90
O REILLY AUTOMOTIVE: ORLY	38.0000	07/22/13	10/06/15	\$9,650.46	\$4,541.91	\$5,108.55
O REILLY AUTOMOTIVE: ORLY	70.0000	07/22/13	10/06/15	\$17,777.18	\$8,378.80	\$9,398.38
O REILLY AUTOMOTIVE: ORLY	37.0000	07/22/13	10/16/15	\$9,365.06	\$4,422.38	\$4,942.68
O REILLY AUTOMOTIVE: ORLY	85.0000	10/24/13	10/16/15	\$21,514.32	\$10,597.97	\$10,916.35
Security Subtotal				\$195,841.98	\$93,773.92	\$102,068.06
O REILLY AUTOMOTIVE NEW: ORLY	276.0000	06/20/13	02/03/15	\$53,148.44	\$31,009.01	\$22,139.43
Security Subtotal				\$53,148.44	\$31,009.01	\$22,139.43
PALL CORP: PLL	186.0000	06/20/13	05/12/15	\$22,030.51	\$12,363.53	\$9,666.98
PALL CORP: PLL	212.0000	06/20/13	05/12/15	\$25,005.65	\$14,091.77	\$10,913.88
PALL CORP: PLL	312.0000	06/20/13	06/23/15	\$38,778.91	\$20,738.83	\$18,040.08
PALL CORP: PLL	417.0000	06/20/13	07/09/15	\$52,286.70	\$27,718.24	\$24,568.46



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out (FIFO)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PALL CORP: PLL	18.0000	06/20/13	07/24/15	\$2,260.94	\$1,196.47	\$1,064.47
Security Subtotal				\$140,362.71	\$76,108.84	\$64,253.87
ROLLINS INC: ROL	0.5000	11/26/13	03/11/15	\$11.18	\$9.43	\$1.75
Security Subtotal				\$11.18	\$9.43	\$1.75
SCRIPPS NTWK INTERAC CLASS A: SNI	227.0000	06/20/13	09/02/15	\$11,909.36	\$15,257.42	(\$3,348.06)
Security Subtotal				\$11,909.36	\$15,257.42	(\$3,348.06)
SHERWIN WILLIAMS CO: SHW	97.0000	06/20/13	01/09/15	\$26,594.95	\$17,382.55	\$9,212.40
SHERWIN WILLIAMS CO: SHW	58.0000	06/20/13	04/08/15	\$16,823.46	\$10,393.69	\$6,429.77
SHERWIN WILLIAMS CO: SHW	85.0000	06/20/13	08/18/15	\$24,360.98	\$15,232.12	\$9,128.86
Security Subtotal				\$67,779.39	\$43,008.36	\$24,771.03
SS&C TECHNOLOGS HLDG: SSNC	196.0000	07/29/14	08/04/15	\$13,657.02	\$8,651.44	\$5,005.58
SS&C TECHNOLOGS HLDG: SSNC	93.0000	07/29/14	09/08/15	\$6,381.10	\$4,105.02	\$2,276.08
SS&C TECHNOLOGS HLDG: SSNC	71.0000	09/22/14	09/23/15	\$5,225.48	\$3,152.80	\$2,072.68
Security Subtotal				\$25,263.60	\$15,909.26	\$9,354.34



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TEMPUR SEALY INTL: TPX	210.0000	09/11/13	02/10/15	\$11,197.81	\$8,774.26	\$2,423.55
TEMPUR SEALY INTL: TPX	155.0000	09/12/13	02/10/15	\$8,265.05	\$6,496.16	\$1,768.89
TEMPUR SEALY INTL: TPX	165.0000	09/12/13	02/17/15	\$9,338.36	\$6,915.26	\$2,423.10
TEMPUR SEALY INTL: TPX	87.0000	09/26/13	02/17/15	\$4,923.86	\$3,827.76	\$1,096.10
TEMPUR SEALY INTL: TPX	338.0000	09/26/13	03/30/15	\$19,470.66	\$14,871.09	\$4,599.57
TEMPUR SEALY INTL: TPX	15.0000	10/01/13	03/30/15	\$864.08	\$671.84	\$192.24
TEMPUR SEALY INTL: TPX	40.0000	10/01/13	03/30/15	\$2,304.22	\$1,791.23	\$512.99
TEMPUR SEALY INTL: TPX	42.0000	10/01/13	03/30/15	\$2,419.44	\$1,878.84	\$540.60
TEMPUR SEALY INTL: TPX	5.0000	10/01/13	04/13/15	\$289.57	\$219.22	\$70.35
TEMPUR SEALY INTL: TPX	33.0000	10/01/13	04/13/15	\$1,911.18	\$1,476.23	\$434.95
TEMPUR SEALY INTL: TPX	271.0000	10/28/13	04/13/15	\$15,694.81	\$10,391.71	\$5,303.10
TEMPUR SEALY INTL: TPX	99.0000	10/28/13	04/22/15	\$5,826.40	\$3,796.24	\$2,030.16



PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1

Report Period
 January 1 - December 31,
 2015

2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TEMPUR SEALY INTL: TPX	225.0000	10/29/13	04/22/15	\$13,241.81	\$8,676.09	\$4,565.72
Security Subtotal				\$95,747.25	\$69,785.93	\$25,961.32
TRANSDIGM GROUP INC: TDG	146.0000	06/20/13	07/08/15	\$32,564.76	\$16,508.45	\$16,056.31
TRANSDIGM GROUP INC: TDG	95.0000	06/20/13	09/18/15	\$22,002.54	\$10,741.80	\$11,260.74
Security Subtotal				\$54,567.30	\$27,250.25	\$27,317.05
WILLIAMS SONOMA: WSM	142.0000	06/20/13	03/13/15	\$11,606.62	\$7,899.73	\$3,706.89
WILLIAMS SONOMA: WSM	246.0000	06/20/13	03/17/15	\$20,630.57	\$13,685.45	\$6,945.12
Security Subtotal				\$32,237.19	\$21,585.18	\$10,652.01
WOLVERINE WORLD WIDE: WWW	253.0000	06/20/13	04/27/15	\$8,597.97	\$6,489.79	\$2,108.18
Security Subtotal				\$8,597.97	\$6,489.79	\$2,108.18



Report Period
 January 1 - December 31,
 2015

PINDAROS FOUNDATION
 EIN: 01-0623055
 SCHEDULE D-1



2015 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out (FIFO)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
WOLVERINE WORLD WIDE INC: WWW	428,0000	06/20/13	04/07/15	\$14,121.63	\$10,978.78	\$3,142.85
Security Subtotal				\$14,121.63	\$10,978.78	\$3,142.85
Total Long-Term				\$1,279,713.97	\$974,532.37	\$305,181.60
Total Realized Gain or (Loss)				\$2,239,098.84	\$1,905,411.20	\$333,687.64