

Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation ETHEL KENNEDY FOUNDATION		A Employer identification number 11-2768682	
% ELIZABETH MARRAN		B Telephone number (see instructions) (772) 231-2971	
Number and street (or P O box number if mail is not delivered to street address) C/O ELIZABETH MARRAN 44 ALPINE ST		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code CAMBRIDGE, MA 02138		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 9,221,339		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,206	2,206		
	4 Dividends and interest from securities	213,467	213,467		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	272,791			
	b Gross sales price for all assets on line 6a 649,235				
	7 Capital gain net income (from Part IV, line 2) . . .		272,791		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	19,716	5,807		
	12 Total. Add lines 1 through 11	508,180	494,271		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	12,875	0	0	12,875
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	32,798	2,210		
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	10,978	9,600		1,378
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	56,651	11,810	0	14,253
	25 Contributions, gifts, grants paid	492,703			492,703
	26 Total expenses and disbursements. Add lines 24 and 25	549,354	11,810	0	506,956
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-41,174			
	b Net investment income (if negative, enter -0-)		482,461		
	c Adjusted net income (if negative, enter -0-) . . .				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	2,366,492	2,097,465	2,097,465
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	5,745,706	6,003,244	7,121,124
	c	Investments—corporate bonds (attach schedule)	30,000	0	0
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	2,435	2,750	2,750	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	8,144,633	8,103,459	9,221,339	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	338,134	338,134	
	29	Retained earnings, accumulated income, endowment, or other funds	7,806,499	7,765,325	
	30	Total net assets or fund balances(see instructions)	8,144,633	8,103,459	
31	Total liabilities and net assets/fund balances(see instructions)	8,144,633	8,103,459		

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	8,144,633
2	Enter amount from Part I, line 27a	2	-41,174
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	8,103,459
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,103,459

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

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

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	272,791
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	208,290	9,984,760	0 020861
2013	473,371	9,274,121	0 051042
2012	494,764	8,413,686	0 058805
2011	325,466	8,375,540	0 038859
2010	446,601	8,028,262	0 055629

2	Total of line 1, column (d).	2	0 225196
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 045039
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	9,990,055
5	Multiply line 4 by line 3.	5	449,942
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,825
7	Add lines 5 and 6.	7	454,767
8	Enter qualifying distributions from Part XII, line 4.	8	506,956

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

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ 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 ☒ and enter 1% of Part I, line 27b

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-).

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-).

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

13,088

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.

8

Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** 8,263 **Refunded**

1

2

3

4,825

4

5

4,825

6

7

13,088

8

9

10

8,263

11

Part VII-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? ☒

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c

Did the foundation file **Form 1120-POL** for this year?

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes ☒

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T. ☒

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):
☒ DE

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

Yes

No

1a

No

1b

No

1c

No

2

No

3

No

4a

No

4b

5

No

6

Yes

7

Yes

8b

Yes

9

No

10

No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13	Yes	
14	The books are in care of ELIZABETH MARRAN Telephone no (516) 874-8800 Located at 44 ALPINE STREET CAMBRIDGE MA ZIP+4 02138			
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		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	☐ Yes ☒ No	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?	☐ Yes ☒ No	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years 20 , 20 , 20 , 20	☐ Yes ☒ No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	☐ Yes ☒ No	2b	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 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.).		3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b	No

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

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

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

Part VIII

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
PAUL MARRAN	PRESIDENT	0		
VALE LODGE VALE OF HEALTH LONDON,NW31AX UK	0			
ELIZABETH MARRAN	TREASURER	0		
44 ALPINE STREET CAMBRIDGE,MA 02138	0			
LYNN MARRAN	SECRETARY	0		
3625 CORONADO DRIVE FULLERTON,CA 92835	0			

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

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

Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

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

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	7,537,470
b	Average of monthly cash balances.	1b	2,604,718
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	10,142,188
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	10,142,188
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	152,133
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,990,055
6	Minimum investment return. Enter 5% of line 5.	6	499,503

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	499,503
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	4,825
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,825
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	494,678
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	494,678
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	494,678

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	506,956
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	506,956
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	4,825
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	502,131

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				494,678
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			482,517	
b Total for prior years 2013 , 2012 , 2011				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014. 0				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 506,956				
a Applied to 2014, but not more than line 2a			482,517	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				24,439
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).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				470,239
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
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. 0				

Part XIV

1a 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 organization is a private operating foundation described in section 170(c)(2)(B)(i) or 170(c)(2)(B)(ii): ☐ 170(c)(2)(B)(i) or ☐ 170(c)(2)(B)(ii)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a 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 organization had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

See Additional Data Table

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

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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)				
a Paid during the year See Additional Data Table				
Total			3a	492,703
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments. . . .						
3 Interest on savings and temporary cash investments			14	2,206		
4 Dividends and interest from securities. . .			14	213,467		
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.			14	16,628		
8 Gain or (loss) from sales of assets other than inventory			18	272,791		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a <u>990PF REFUND</u>			01	13,088		
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e). .				518,180		
13 Total. Add line 12, columns (b), (d), and (e). 13						518,180

(See worksheet in line 13 instructions to verify calculations)

[illegible]

l. 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?

(1) Cash.

(2) Other assets.

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization.

(3) Rental of facilities, equipment, or other assets.

(4) Reimbursement arrangements.

(5) Loans or loan guarantees.

(6)Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

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

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

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.

* * * * *

2016-07-25

* * * * *

Signature of officer or trustee

Date

Title

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

Print/Type preparer's name
SETH L STARR

Preparer's Signature

Date _____

Check if self-employed ☐

PTIN P00254301

Firm's name
FRANKEL LOUGHRAN STARR & VALLONE

Firm's EIN 

Firm's address 1475 FRANKLIN AVENUE GARDEN CITY, NY 11530

Phone no (516) 874-8800

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
JP MORGAN_0005			
JP MORGAN_0005		2014-05-23	2015-03-27
JP MORGAN_0005			
JP MORGAN_0005			
GOLDMAN SACHS			
GOLDMAN SACHS			
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
107,917		122,097	-14,180
4,014		8,000	-3,986
87,507		91,459	-3,952
107,303		98,711	8,592
26			26
262,817		56,177	206,640
			79,651

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-14,180
			-3,986
			-3,952
			8,592
			26
			206,640

Form 990PF Part XV Line 1a - 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).

ETHEL MARRAN
290 JOHNS ISLAND DRIVE
VERO BEACH FLORIDA 32963

Form 990PF Part XV Line 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)				
a Paid during the year				
TREASURE COAST FOOD BANK 401 ANGLE RD FORT PIERCE,FL 34947	NONE	PC	CHARITABLE CONTRIBUTION - MEALS, SHELTER, AND ASSISTANCE	2,000
LA JOLLA COUNTRY DAY SCHOOL 9490 GENESEE AVENUE LA JOLLA,CA 92037	NONE	PC	CHARITABLE CONTRIBUTION - EDUCATION	10,000
GIFFORD YOUTH ACTIVITY CENTER 177 BOSTON POST ROAD WESTON,MA 02493	NONE	PC	CHARITABLE CONTRIBUTION - YOUTH SERVICES	15,000
PATHWAYS INC 585 NORTH MARY AVENUE SUNNYVALE,CA 94085	NONE	PC	CHARITABLE CONTRIBUTION - COMMUNITY BASED SERVICES	7,000
CAMPHILL VILLAGE 84 CAMPHILL ROAD COPAKE,NY 12516	NONE	PC	CHARITABLE CONTRIBUTION - CAMP	2,000
VNA HOSPICE FOUNDATION 901 37TH STREET VERO BEACH,FL 32960	NONE	PC	CHARITABLE CONTRIBUTION - MEDICAL SUPPORT	5,000
EAST HAMPTON HEALTHCARE FOUNDATION 200 PANTIGO PLACE SUITE M EAST HAMPTON,NY 11937	NONE	PC	CHARITABLE CONTRIBUTION - EQUAL ACCESS MEDICAL CARE	10,500
LVIS (EAST HAMTON LADIES VILLAGE IMPROVEMENT) 95 MAIN STREET EAST HAMPTON,NY 11937	NONE	PC	CHARITABLE CONTRIBUTION - COMMUNITY IMPROVEMENT	3,000
JOHN'S ISLAND FOUNDATION 956 BEACHLAND BLVD VERO BEACH,FL 32963	NONE	PC	CHARITABLE CONTRIBUTION - COMMUNITY SUPPORT TO NON-PROFITS IN INDIAN RIVER COUNTY	2,500
INDIAN RIVER MEDICAL CENTER FOUNDATION 1000 36TH STREET VERO BEACH,FL 32960	NONE	PC	CHARITABLE CONTRIBUTION - MEDICAL CENTER	5,000
ORANGE COUNTY HIGH SCHOOL OF THE ARTS 1010 NORTH MAIN STREET SANTA ANA,CA 92701	NONE	PC	CHARITABLE CONTRIBUTION - HIGH SCHOOL FOR STUDENTS WITH TALENTS IN THE ARTS	25,000
GEORGETOWN UNIVERSITY LAW CENTER 600 NEW JERSEY AVE NW WASHINGTON,DC 20001	NONE	PC	CHARITABLE CONTRIBUTION - EDUCATION	10,000
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVE MONTGOMERY,AL 36104	NONE	PC	CHARITABLE CONTRIBUTION - LEGAL REPRESENTATION/CIVIL RIGHTS	1,750
DOCTORS WITHOUT BORDERS - MEDECINS SANS FRONTIERES 337 7TH AVENUE NEWYORK,NY 10001	NONE	PC	CHARITABLE CONTRIBUTION - MEDICAL AID	13,750
JOHN'S ISLAND COMMUNITY SERVICE LEAGUE THREE JOHNS ISLAND DRIVE VERO BEACH,FL 32963	NONE	PC	CHARITABLE CONTRIBUTION - RAISING FUNDS FOR CHARITABLE AGENCIES IN INDIAN RIVER COUNTY	2,000
Total  3a				492,703

Form 990PF Part XV Line 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)				
a Paid during the year				
ROSIE'S PLACE 889 HARRISON AVE BOSTON,MA 02118	NONE	PC	CHARITABLE CONTRIBUTION - SUPPORT FOR HOMELESS	6,000
MSI INT'L - US PO BOX 35528 WASHINGTON,DC 20033	NONE	PC	CHARITABLE CONTRIBUTION - GLOBAL HEALTH SERVICES	3,000
SALISBURY SCHOOL 251 CANAAN ROAD SALISBURY,CT 06068	NONE	PC	CHARITABLE CONTRIBUTION - EDUCATION	20,000
VICTORY PROGRAM PO BOX 115858 DURHAM,NC 27703	NONE	PC	CHARITABLE CONTRIBUTION - YOUTH SERVICES	2,000
FELLOWSHIP OF CHALMELIANS IN AMERICA 1475 FRANKLIN AVENUE GARDEN CITY,NY 11530	NONE	PC	CHARITABLE CONTRIBUTION	15,000
ROOM TO READ 465 CALIFORNIA STREET SUITE 1000 SAN FRANCISCO,CA 94104	NONE	PC	CHARITABLE CONTRIBUTION	5,000
LONG HOUSE RESERVE 133 HANDS CREEK ROAD EAST HAMPTON,NY 11937	NONE	PC	CHARITABLE CONTRIBUTION	5,000
GUILD HALL OF EAST HAMPTON 158 MAIN STREET EAST HAMPTON,NY 11937	NONE	PC	CHARITABLE CONTRIBUTION	2,500
VILLAGE PRESERVATION SOCIETY OF EAST HAMPTON 44 COSDREW LN EAST HAMPTON,NY 11937	NONE	PC	CHARITABLE CONTRIBUTION	2,500
PECONIC PUBLIC BROADCASTING 71 HILL STREET SOUTHAMPTON,NY 11968	NONE	PC	CHARITABLE CONTRIBUTION	3,250
INTERNATIONAL RESCUE COMMITTEE 122 EAST 42ND STREET NEWYORK,NY 10168	NONE	PC	CHARITABLE CONTRIBUTION	16,250
KENYON COLLEGE 103 COLLEGE RD GAMBIER,OH 43022	NONE	PC	CHARITABLE CONTRIBUTION	5,500
GUIDANCE CENTER 256 WASHINGTON STREET MOUNT VERNON,NY 10553	NONE	PC	CHARITABLE CONTRIBUTION	5,000
WOMEN'S REFUGE COMMISSION 122 E 42ND ST 11 NEWYORK,NY 10168	NONE	PC	CHARITABLE CONTRIBUTION	5,000
HIMALAYAN CATARACT PROJECT PO BOX 55 WATERBURY,VT 05676	NONE	PC	CHARITABLE CONTRIBUTION	20,000
Total				492,703

Form 990PF Part XV Line 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)				
a Paid during the year				
ORPHANOS 110 TIMBER CREEK DRIVE SUITE 1 MEMPHIS,TN 38018	NONE	PC	CHARITABLE CONTRIBUTION	11,000
CITY MEALS ON WHEELS 355 LEXINGTON AVENUE NEWYORK,NY 10017	NONE	PC	CHARITABLE CONTRIBUTION	1,250
THE HOPE FOR FAMILIES CENTER 720 4TH ST VERO BEACH,FL 32962	NONE	PC	CHARITABLE CONTRIBUTION	2,000
PHILLIPS EXETER ACADEMY 20 MAIN ST EXETER,NH 03833	NONE	PC	CHARITABLE CONTRIBUTION	20,000
HUMANE SOCIETY OF VERO BEACH 6230 77th ST VERO BEACH,FL 32967	NONE	PC	CHARITABLE CONTRIBUTION	4,000
WOMEN'S REFUGE OF VERO BEACH 1850 LEMON AVENUE VERO BEACH,FL 32960	NONE	PC	CHARITABLE CONTRIBUTION	2,500
EAST HAMPTON MEALS ON WHEELS 33 NEWTOWN LANE SUITE 205 EAST HAMPTON,NY 11937	NONE	PC	CHARITABLE CONTRIBUTION	2,500
FISTULA FOUNDATION 1922 THE ALAMEDA STE 302 SAN JOSE,CA 95126	NONE	PC	CHARITABLE CONTRIBUTION	2,500
INDIAN RIVER MEDICAL CENTER 1000 36TH STREET VERO BEACH,FL 32960	NONE	PC	CHARITABLE CONTRIBUTION	5,000
SERVING SENIORS 1525 FOURTH AVE SAN DIEGO,CA 92101	NONE	PC	CHARITABLE CONTRIBUTION	2,500
JEWISH FAMILY SERVICE LEAGUE OF SAN DIEGO 8804 BALBOA AVENUE SAN DIEGO,CA 92123	NONE	PC	CHARITABLE CONTRIBUTION	2,500
MENTAL HEALTH AMERICA OF SD COUNTY 4069 30TH ST SAN DIEGO,CA 92104	NONE	PC	CHARITABLE CONTRIBUTION	4,000
PLANNED PARENTHOOD OF PACIFIC SOUTHWEST 1075 CAMINO DEL RIO SOUTH SAN DIEGO,CA 92108	NONE	PC	CHARITABLE CONTRIBUTION	2,500
PROMISES 2 KIDS FOUNDATION 9400 RUFFIN COURT SUITE A SAN DIEGO,CA 92123	NONE	PC	CHARITABLE CONTRIBUTION	4,500
SAN DIEGO VOLUNTEER LAW PROGRAM 707 BROADWAY SUITE 1400 SAN DIEGO,CA 92101	NONE	PC	CHARITABLE CONTRIBUTION	1,500
Total				492,703

Form 990PF Part XV Line 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)				
a Paid during the year				
GENERATE HOPE 4025 CAMINO DEL RIO SOUTH SUITE 30 SAN DIEGO,CA 92108	NONE	PC	CHARITABLE CONTRIBUTION	2,500
SAN DIEGO YOUTH SERVICES 3255 WING STREET SAN DIEGO,CA 92110	NONE	PC	CHARITABLE CONTRIBUTION	2,500
THE CRASH FOUNDATION 2020 14TH STREET N SUITE 710 ARLINGTON,VA 22201	NONE	PC	CHARITABLE CONTRIBUTION	1,500
NEW HEAVEN FARMS PO BOX 8953 NEW HAVEN,CT 06532	NONE	PC	CHARITABLE CONTRIBUTION	3,000
JUST IN TIME (FOSTER YOUTH TRANSITION) PO BOX 81292 SAN DIEGO,CA 92138	NONE	PC	CHARITABLE CONTRIBUTION	1,500
FATHER JOESST VINCENT DE PAUL VILLAGE 1501 IMPERIAL AVE SAN DIEGO,CA 92101	NONE	PC	CHARITABLE CONTRIBUTION	3,500
SAN DIEGO RESCUE MISSION PO BOX 80427 SAN DIEGO,CA 92138	NONE	PC	CHARITABLE CONTRIBUTION	2,500
ACLU OF SAN DIEGO OF IMPERIAL COUNTIES PO BOX 87131 SAN DIEGO,CA 92138	NONE	PC	CHARITABLE CONTRIBUTION	2,500
CASA CORNELIA LAW CENTER 2760 FIFTH AVENUE 200 SAN DIEGO,CA 92103	NONE	PC	CHARITABLE CONTRIBUTION	2,500
VOICES FOR CHILDREN (CASA) 285 MEADOW LARK DRIVE SAN DIEGO,CA 92123	NONE	PC	CHARITABLE CONTRIBUTION	2,500
PLANNED PARENTHOOD FEDERATION OF AMERICA INC 123 WILLIAM ST NEW YORK,NY 10038	NONE	PC	CHARITABLE CONTRIBUTION	31,250
A BRIDGE FOR KIDS SUNROAD CORPORATE CENTER 4445 EAST STE 200 SAN DIEGO,CA 92121	NONE	PC	CHARITABLE CONTRIBUTION	2,225
CAMBRIDGE COMMUNITY FOUNDATION 99 BISHOP ALLEN DRIVE CAMBRIDGE,MA 02139	NONE	PC	CHARITABLE CONTRIBUTION	5,203
CENTER FOR COMMUNITY SOLUTIONS 4508 MISSION BAY DR SAN DIEGO,CA 92109	NONE	PC	CHARITABLE CONTRIBUTIONS	2,000
COLUMBIA BUSINESS SCHOOL 3022 BROADWAY NEW YORK,NY 10027	NONE	PC	CHARITABLE CONTRIBUTION	10,000
Total				492,703

Form 990PF Part XV Line 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)				
a Paid during the year				
DREAM YARD PROJECTS 1085 WASHINGTON AVE BRONX, NY 10456	NONE	PC	CHARITABLE CONTRIBUTION	5,000
FAMILY VIOLENCE AND SEXUAL ASSAULT INSTITUTE 10065 OLD GROVE ROAD SAN DIEGO, CA 92131	NONE	PC	CHARITABLE CONTRIBUTION	2,500
GREENPEACE 702 H STREET NW SUITE 300 WASHINGTON, WA 20001	NONE	PC	CHARITABLE CONTRIBUTION	1,250
HABITAT FOR HUMANITY 121 HABITAT STREET AMERICUS, GA 31709	NONE	PC	CHARITABLE CONTRIBUTION	5,000
HABITAT FOR HUMANITY - SAN DIEGO 10222 SAN DIEGO MISSION RD SAN DIEGO, CA 92108	NONE	PC	CHARITABLE CONTRIBUTION	775
HAMILTON COLLEGE 198 COLLEGE HILL RD CLINTON, NY 13323	NONE	PC	CHARITABLE CONTRIBUTION	37,500
HAMPSHIRE COLLEGE 893 WEST ST AMHERST, MA 01002	NONE	PC	CHARITABLE CONTRIBUTION	15,000
THE LEARNING ALLIANCE PO BOX 643446 VERO BEACH, FL 32964	none	PC	CHARITABLE CONTRIBUTION	17,000
MEALS ON WHEELS - SAN DIEGO 2254 SAN DIEGO AVE STE 200 SAN DIEGO, CA 92110	NONE	PC	CHARITABLE CONTRIBUTION	1,500
PARTNER'S IN HEALTH 800 BOYLSTON STREET SUITE 1400 BOSTON, MA 02199	NONE	PC	CHARITABLE CONTRIBUTION	2,000
SAINT EDWARD'S SCHOOL 1895 SAINT EDWARDS DRIVE VERO BEACH, FL 32963	NONE	PC	CHARITABLE CONTRIBUTION	5,000
SAN DIEGO COASTKEEPER 2825 DEWEY ROAD SUITE 200 SAN DIEGO, CA 92106	NONE	PC	CHARITABLE CONTRIBUTION	1,000
SAN DIEGO NICE GUYS PO BOX 881456 SAN DIEGO, CA 92168	NONE	PC	CHARITABLE CONTRIBUTION	500
SMILE TRAIN 41 MADISON AVE 28TH FLOOR NEW YORK, NY 10010	NONE	PC	CHARITABLE CONTRIBUTION	1,000
ST LUKE'S ROOSEVELT HOSPITAL 111 AMSTERDAM AVENUE NEW YORK, NY 10025	NONE	PC	CHARITABLE CONTRIBUTION	2,000
Total				492,703

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
TEACH FOR AMERICA 1475 FRANKLIN AVENUE GARDEN CITY, NY 11530	NONE	PC	CHARITABLE CONTRIBUTION	5,000
VASSAR COLLEGE ROWING 124 RAYMOND AVE BOX 9 POUGHKEEPSIE, NY 12604	NONE	PC	CHARITABLE CONTRIBUTION	4,000
WALDORF SCHOOL OF ORANGE COUNTY 2350 CANYON DR COSTA MESA, CA 92627	NONE	PC	CHARITABLE CONTRIBUTION	5,000
WQCS PUBLIC BROADCASTING 3209 VIRGINIA AVENUE FT PIERCE, FL 34981	NONE	PC	CHARITABLE CONTRIBUTION	5,250
YWCA OF SAN DIEGO 1012 C ST SAN DIEGO, CA 92101	NONE	PC	CHARITABLE CONTRIBUTION	2,500
Total.  3a				492,703

TY 2015 Accounting Fees Schedule

Name: ETHEL KENNEDY FOUNDATION

EIN: 11-2768682

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	12,875			12,875

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

TY 2015 Depreciation Schedule

Name: ETHEL KENNEDY FOUNDATION

EIN: 11-2768682

TY 2015 Investments Corporate Bonds Schedule**Name:** ETHEL KENNEDY FOUNDATION**EIN:** 11-2768682

Name of Bond	End of Year Book Value	End of Year Fair Market Value
\$15,000 CS CYCLICAL 2/25/15	0	0
\$7,000 BARC BREN PLDM 2/17/15	0	0
\$8,000 DB MARKET PLUS 7/21/15	0	0

TY 2015 Investments Corporate Stock Schedule

Name: ETHEL KENNEDY FOUNDATION
EIN: 11-2768682

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3,800 SHS CISCO SYSTEMS INC	60,313	103,189
400 SHS VISA INC	23,251	124,080
144.8 SHS ISHARES S&P MIDCAP	34,169	62,555
311 SHS ISHARES RSSELL MIDCP	24,844	49,816
5774 NEUBERGER BERMAN MU/C OPP	88,691	86,846
9058 SHS JP MORGAN SHORT DUR		
1,660 SHS NORTHERN TRUST CORP	60,964	119,669
201 SHS HOSPIRA INC		
14,027 SHS KINDER MORGAN MGMT	98,416	209,283
1,250 SHS HOME DEPOT	50,202	165,313
2,500 SHS QUALCOMM INC	99,067	124,963
2,010 SHS ABBOTT LABORATORIES	24,470	90,269
97 SHS AMER INTL GROUP	52,090	6,011
604 SHS CITIGROUP INC	102,409	31,257
3,240 SHS GENERAL ELECTRIC CO	53,471	100,926
1598 SHS ARTISAN INTL VAL FD	37,720	50,621
1,000 SHS MERCK & CO	64,800	52,820
2,010 SHS ABBVIE INC	26,536	119,072
3,180 SHS MEDTRONIC INC		
5,040 SHS MICROSOFT CORP	51,514	279,619
12,790 SHS GS SMALL CAP VAL	598,053	673,376
24,213 SHS GS INTL EQUITY	470,813	432,402
1715 SHS MATTHEWS PACIFIC		
1,200 SHS IBM	53,025	165,144
3344 SHS JP MORGAN STRATEGIC	38,116	36,937
192,962 SHS GS HIGH YLD BD FD	1,700,142	1,167,420
1,500 SHS AUTOMATIC DATA PROC	45,504	127,080
800 SHS EL PASO ENERGY CAPITAL	38,784	32,760
1533 SHS DODGE & COX INTL	61,088	64,422
800 SHS VORNADO REALTY TRUST	42,016	102,728

Name of Stock	End of Year Book Value	End of Year Fair Market Value
5,000 SHS AUTODESK INC	48,355	304,605
345 SHS THE TRAVELERS COS	6,954	38,937
500 SHS CDK GLOBAL INC CMN	6,584	23,735
1,720 SHS EMERSON ELECTRIC CO	60,194	82,268
480 SHS OMNICOM GROUP	19,889	36,317
2,442 SHS YAHOO INC	36,696	81,221
3680 SHS EATON VANCE MUT FDS	36,789	33,301
1055 SHS ISHARES MSCI EAFE IND	63,229	61,597
5,928 SHS ENBRIDGE ENERGY MGMT	102,070	174,353
5292 SHS BANK OF AMERICA CORP	119,472	89,115
375 SHS BROADRIDGE FINANCIAL	5,576	20,149
1,000 SHS SPDR S&P 500 ETF	139,174	203,870
308 SHS CHEVRON CORP	6,644	27,708
10932 SHS GS MID CAP VALUE	465,365	413,100
2146 SHS OAKMARK INT'L FUND	0	0
640 SHS MATTHEWS ASIA DIVIDEND	0	0
2781 SHS GATEWAY FUND - Y	33,063	37,521
3189 SHS ARBITRAGE FUNDS	24,891	24,969
2609 SHS JPM US LARGE CAP CORE	52,947	69,958
51 WTS - AMERICAN INTERNATIONAL	831	1,212
194 SHS - EXPRESS SCRIPTS	3,691	16,958
574 - SPDR S&P ETF TRUST	107,977	149,641
5368.5 - DOUBLINE FDS TR	77,288	75,164
369 - OPPENHEIMER DEVELOPING M	0	0
5780 - JPM GLOBAL RES ENH INDE	107,072	113,464
2446 - PIMCO UNCONS BOND	20,776	19,048
1186 - BROWN ADV JAPAN ALPHA	22,492	22,362
2165 - GOLDMAN SACHS TRUST	22,861	20,826
3276 - GOTHAM ABSOLUTE RETURN	35,698	34,012
3368 - PIMCO COMMODITY PL STRA	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
4293 - DODGE & COX INCOME FUND	65,201	62,349
1775 - DEUTSCHE X-TRACKERS MSC	53,027	48,209
240 - VANGUARD FTSE EUROPE EFT	13,269	11,971
3180 - MEDTRONIC PUBLIC LIMITE	244,701	244,606

TY 2015 Other Assets Schedule

Name: ETHEL KENNEDY FOUNDATION

EIN: 11-2768682

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS REC - JP MORGAN	650	889	889
DIVIDENDS REC - GOLDMAN	1,785	1,861	1,861

TY 2015 Other Expenses Schedule

Name: ETHEL KENNEDY FOUNDATION

EIN: 11-2768682

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	9,600	9,600		
ANNUAL REGISTRATION	334			334
OFFICE EXPENSE	1,044			1,044

TY 2015 Other Income Schedule

Name: ETHEL KENNEDY FOUNDATION

EIN: 11-2768682

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
EXCISE TAX REFUND	13,088		
NONDIVIDEND DISTRIBUTIONS	821		
OTHER INCOME	5,807	5,807	

TY 2015 Taxes Schedule

Name: ETHEL KENNEDY FOUNDATION

EIN: 11-2768682

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES - 990PF	30,588			
FOREIGN TAXES	2,210	2,210		



Statement Detail

ETHEL KENNEDY FOUNDATION

Realized Gains and Losses

Period Ended December 31, 2015

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes. You should use only your official form 1099's or other tax records for tax reporting. This information is not, and should not be construed as tax, accounting or legal advice. Please consult with your tax advisor regarding the tax consequences of your investment decisions. The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information.

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
KINDER MORGAN INC CMN CLASS P	Jan 14 2015	Jan 14 2015	0.00	11.14	0.00	0.00	11.14	11.14	ST
MEDTRONIC, INC CMN	Dec 19 1996	Jan 27 2015	2,120.00	163,134.00	35,597.45	0.00	127,536.55	127,536.55	LT
	Apr 08 1997	Jan 27 2015	1,060.00	81,567.00	17,195.85	0.00	64,371.15	64,371.15	LT
ENBRIDGE ENERGY MGMT, LLC CMN	Nov 20 2006	Feb 04 2015	0.66	24.29	0.00	0.00	24.29	24.29	LT
	Nov 20 2006	May 06 2015	0.06	2.06	0.00	0.00	2.06	2.06	LT
HOSPIRA, INC CMN	Dec 06 1996	Sep 03 2015	134.00	12,060.00	2,199.62	0.00	9,860.38	9,860.38	LT
	Apr 08 1997	Sep 03 2015	67.00	6,030.00	1,183.94	0.00	4,846.06	4,846.06	LT
SHORT TERM GAINS			11.14	11.14	0.00	0.00	11.14	11.14	
NET SHORT TERM GAINS (LOSSES)			11.14	11.14	0.00	0.00	11.14	11.14	
LONG TERM GAINS			262,817.35	262,817.35	56,176.86	0.00	206,640.49	206,640.49	
NET LONG TERM GAINS (LOSSES)			262,817.35	262,817.35	56,176.86	0.00	206,640.49	206,640.49	





* Code W indicates Wash Sale

L indicates a Nondeductible Loss other than a Wash Sale

** Ordinary Income D indicates Ordinary Income gain or loss

F indicates Foreign Exchange gain or loss on Capital transactions

Capital Gain and Loss Schedule

ETHEL KENNEDY FOUNDATION INC.

Account Number: S 69600-00-5

Short-Term Covered

Description	CUSIP	Code*	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
CREDIT SUISSE COMM RET ST-I	22544R305		Various 11/23/2015	5,053.729	23,651.45	30,066.12		-6,414.67
GOTHAM ABSOLUTE RETURN FUND	360873137		08/22/2014 08/04/2015	438.168	5,669.90	6,103.68		-433.78
ISHARES MSCI EAFE INDEX FUND	464287465		04/28/2014 03/31/2015	180.000	11,561.66	12,154.50		-592.84
ISHARES MSCI EAFE INDEX FUND	464287465		02/04/2015 03/31/2015	9.000	577.91	564.70		13.21
MATTHEWS ASIA DIVIDEND-INS	577130750		Various 08/04/2015	968.423	16,192.04	15,235.68		956.36
MATTHEWS ASIA DIVIDEND-INS	577130750		10/14/2014 08/27/2015	800.614	12,313.44	12,273.41		40.03
OPPENHEIMER DEVELOPING MKT-Y	683974505		12/04/2014 08/04/2015	369.249	12,192.60	13,806.22		-1,613.62
PIMCO COMMODITYPL STRAT-P	72201P167		11/21/2014 02/04/2015	1,724.705	12,728.32	16,332.96		-3,604.64
PIMCO COMMODITYPL STRAT-P	72201P167		11/21/2014 05/15/2015	1,643.036	13,029.28	15,559.55		-2,530.27
Total Short-Term Covered					107,916.60	122,096.82		-14,180.22



Capital Gain and Loss Schedule

ETHEL KENNEDY FOUNDATION INC.

Account Number: S 69600-00-5

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Short-Term Noncovered

Description	CUSIP	Code*	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
DB MARKET PLUS WTI 07/21/15	25152RKH5		05/23/2014	8,000.000	4,014.40	8,000.00		-3,985.60
79.9% BARRIER- 6.5%CPN			03/27/2015					
INITIAL LEVEL 05/23/14 CL1: 104.35								
Total Short-Term Noncovered					4,014.40	8,000.00		-3,985.60



ETHEL KENNEDY FOUNDATION INC.
Account Number: S 69600-00-5

Capital Gain and Loss Schedule

Long-Term Covered

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income* D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital Transactions

Description	CUSIP	Code*	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
GOTHAM ABSOLUTE RETURN FUND	360873137		01/09/2014 08/04/2015	74.974	970.16	968.66		1.50
ISHARES MSCI EAFE INDEX FUND	464287465		02/11/2014 03/31/2015	38.000	2,440.79	2,506.55		-65.76
ISHARES MSCI EAFE INDEX FUND	464287465		02/11/2014 03/31/2015	183.000	11,750.92	12,071.04		-320.12
JPM STRAT INC OPP FD - SEL	4812A4351		Various 08/04/2015	90.938	1,054.87	1,058.63		-3.76
JPM STRAT INC OPP FD - SEL	4812A4351		Various 09/01/2015	43.054	494.69	489.08		5.61
MATTHEWS PACIFIC TIGER FD-IS	577130834		04/28/2014 09/09/2015	532.453	12,832.12	13,662.75		-830.63
OAKMARK INTERNATIONAL FD-I	413838202		Various 02/04/2015	2,145.612	51,323.04	53,974.74		-2,651.70
PIMCO UNCONSTRAINED BOND-P	72201M453		09/25/2013 08/04/2015	598.204	6,640.06	6,727.07		-87.01
Total Long-Term Covered					87,506.65	91,458.52		-3,951.87



Capital Gain and Loss Schedule

ETHEL KENNEDY FOUNDATION INC.

Account Number: S 69600-00-5

Long-Term Noncovered

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
BARC BREN PLDMLNPM 2/17/15	06741T4X2		01/30/2014	7,000.000	7,625.16	7,000.00		625.16
10% BUFFER-1.21%XLEV			02/17/2015					
12.10%MAX-10%CAP								
PLDMLNPM:726.20								
CS CYCLICAL SECT REL PERF NT 2/25/15	22547QHK5		02/07/2014	15,000.000	17,873.40	15,000.00		2,873.40
1.09 XLEV BASKET UPSIDE- UNCAPPED			02/25/2015					
1:1 SPX DOWNSIDE								
2/7/14 SPX:1797.02 BSKT:IXM.212.50								
IXI:504.93 IXT:351.01								
JPM STRAT INC OPP FD - SEL	4812A4351		09/22/2009	963.590	11,177.66	11,052.38		125.28
			08/04/2015					
JPM STRAT INC OPP FD - SEL	4812A4351		Various	2,246.623	25,813.70	25,749.49		64.21
			09/01/2015					
MATTHEWS PACIFIC TIGER FD-IS	577130834		01/26/2006	1,182.346	28,494.54	23,914.90		4,579.64
			09/09/2015					
THE ARBITRAGE FUND-I	03875R205		01/07/2011	506.488	6,640.06	6,493.18		146.88
			08/04/2015					
THE ARBITRAGE FUND-I	03875R205		01/07/2011	741.086	9,678.58	9,500.72		177.86
			09/01/2015					

Total Long-Term Noncovered

107,303.10

98,710.67

8,592.43