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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**

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

OMB No 1545-0052

**2015**

Open to Public Inspection

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▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

**For calendar year 2015 or tax year beginning****, and ending**

Name of foundation <b>Maurice &amp; Judi Falk Charitable Foundation</b>			A Employer identification number <b>11-3239050</b>	
Number and street (or P.O. box number if mail is not delivered to street address) <b>477 Madison Avenue</b>		Room/suite <b>707</b>	B Telephone number (see instructions) <b>917-873-4754</b>	
City or town <b>New York</b>	State <b>NY</b>	ZIP code <b>10022</b>		
Foreign country name	Foreign province/state/county	Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>4,792,914</b>		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		
			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) (see instructions))		(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 (attach schedule)	550,570			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	97,585	97,585		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	252,744			
	b Gross sales price for all assets on line 6a 1,596,241				
	7 Capital gain net income (from Part IV, line 2)		225,105		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	900,899	322,690	0		
Operating and Administrative Expenses	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)	1,850			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,007	1,007		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	17,526	17,526		
	24 Total operating and administrative expenses. Add lines 13 through 23	20,383	18,533	0	0
	25 Contributions, gifts, grants paid	95,092			95,092
26 Total expenses and disbursements. Add lines 24 and 25	115,475	18,533	0	95,092	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	785,424				
b Net investment income (if negative, enter -0-)		304,157			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash—non-interest-bearing	99,735	34,822	34,822
	2 Savings and temporary cash investments			
	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)	2,603,203	3,453,540	4,758,092
	c Investments—corporate bonds (attach schedule)			
	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 ▶ )			
	16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,702,938	3,488,362	4,792,914
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	2,702,938	3,488,362	
	30 <b>Total net assets or fund balances</b> (see instructions)	2,702,938	3,488,362	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions)	2,702,938	3,488,362	

**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	2,702,938
2 Enter amount from Part I, line 27a	2	785,424
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,488,362
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	3,488,362

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> 300 Hospira Inc.	D	8/15/2015	9/3/2015
<b>b</b> Schedule State St. Bank	P	1/1/2014	12/31/2015
<b>c</b> Schedule State St. Bank	P	1/1/2014	12/31/2015
<b>d</b> 5 Reynolds American	P	1/1/2014	12/31/2015
<b>e</b> Crestwood	D	1/1/2014	1/23/2015

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 27,000		26,760	240
<b>b</b> 449,560		429,534	20,026
<b>c</b> 372,419		364,714	7,705
<b>d</b> 37		36	1
<b>e</b> 697,133		500,000	197,133

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))
<b>a</b>			240
<b>b</b>			20,026
<b>c</b>			7,705
<b>d</b>			1
<b>e</b>			197,133

<b>2</b> 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 }	<b>2</b>	225,105
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }	<b>3</b>	240

**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	143,500	3,720,601	0.038569
2013	167,432	3,007,519	0.055671
2012	18,000	2,459,574	0.007318
2011	162,099	2,243,759	0.072244
2010	105,624	2,078,564	0.050816

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.224618
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	0.044924
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	<b>4</b>	4,425,659
<b>5</b> Multiply line 4 by line 3	<b>5</b>	198,818
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	3,042
<b>7</b> Add lines 5 and 6	<b>7</b>	201,860
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	<b>8</b>	112,618

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	6,083
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	6,083
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	6,083
<b>6</b>	Credits/Payments:		
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	5,000
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	5,000
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	19
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	1,102
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	0
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2016 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) NY		
<b>b</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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
<b>9</b> 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)? <i>If "Yes," complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

**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		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ Maurice B Falk Telephone no ▶ 212-966-2800 Located at ▶ 477 Madison Ave, Ste 707 New York NY ZIP+4 ▶ 10022			
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				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 ▶ <input type="checkbox"/>	1b	N/A
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	X
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? <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)	3b	N/A
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)**

<b>5a</b>	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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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)?		<b>5b</b>	N/A
	Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>		
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>6b</b>	X
	<i>If "Yes" to 6b, file Form 8870.</i>			
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>	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 (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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



**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
NONE		

**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
<b>1</b> N/A	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	<b>0</b>



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	4,425,778
<b>b</b>	Average of monthly cash balances	<b>1b</b>	67,277
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	4,493,055
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	4,493,055
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	67,396
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	4,425,659
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	221,283

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	221,283
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	6,083
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	6,083
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	215,200
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	215,200
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	215,200

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	95,092
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	17,526
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	112,618
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	112,618

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7				215,200
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only			0	
<b>b</b> Total for prior years. 20 <u>11</u> , 20 <u>12</u> , 20 <u>13</u>		35,913		
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010				
<b>b</b> From 2011	6,672			
<b>c</b> From 2012				
<b>d</b> From 2013				
<b>e</b> From 2014				
<b>f</b> Total of lines 3a through e	6,672			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4. ► \$ <u>112,618</u>				
<b>a</b> Applied to 2014, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2015 distributable amount				112,618
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a).)	6,672			6,672
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		35,913		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions		35,913		
<b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				95,910
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011				
<b>b</b> Excess from 2012				
<b>c</b> Excess from 2013				
<b>d</b> Excess from 2014				
<b>e</b> Excess from 2015				

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

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

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

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
				0
<b>b</b> 85% of line 2a				0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed				0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon.				
<b>a</b> "Assets" alternative test—enter:				
<b>(1)</b> Value of all assets				0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
<b>c</b> "Support" alternative test—enter:				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
<b>(3)</b> Largest amount of support from an exempt organization				0
<b>(4)</b> Gross investment income				0

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

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

Maurice Falk

Judi Falk

- 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

Maurice B. Falk 17161 Northway Circle Boca Raton, FL 33496 mbfalk43@gmail.com

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

n/a

- c** Any submission deadlines.

n/a

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

n/a

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
Park East Synagogue			religious	2,500
Upper East Side Hatzolah			religious	2,500
Trinity School			education	40,000
Hillel			religious	50,092
<b>Total</b>			▶ <b>3a</b>	95,092
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b>			▶ <b>3b</b>	0

(e)  
Related or exempt  
function income  
(See instructions )

- [illegible]

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions )
---------------	--

[illegible]

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

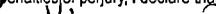


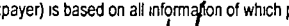
- |   |   |   |
|---|---|---|
| 1 | <p>Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p>  |   |
| a | <p>Transfers from the reporting foundation to a noncharitable exempt organization of:</p>   |   |
|   | <p>(1) Cash . . . . .</p>   | 1 |
|   | <p>(2) Other assets . . . . .</p>   | 1 |
| b | <p>Other transactions:</p>  |   |
|   | <p>(1) Sales of assets to a noncharitable exempt organization . . . . .</p>   | 1 |
|   | <p>(2) Purchases of assets from a noncharitable exempt organization . . . . .</p>   | 1 |
|   | <p>(3) Rental of facilities, equipment, or other assets . . . . .</p>   | 1 |
|   | <p>(4) Reimbursement arrangements . . . . .</p>   | 1 |
|   | <p>(5) Loans or loan guarantees . . . . .</p>   | 1 |
|   | <p>(6) Performance of services or membership or fundraising solicitations . . . . .</p>   | 1 |
| c | <p>Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .</p>   |   |
| d | <p>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.</p> |   |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	 Signature of officer or trustee		 Date	 Title				
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN	
	Jeffrey Roy Cohen, Esq.				8/3/2016		P01313046	
	Firm's name ▶ Jeffrey Roy Cohen, Esq.					Firm's EIN ▶	11-2179867	
	Firm's address ▶ 1250 E Hallandale Bch Blvd Ste 1005, Hallandale Beach, FL 33009					Phone no	305-940-1985	

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

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

OMB No 1545-0047

**2015**

▶ 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](http://www.irs.gov/form990).

Name of the organization

Maurice & Judi Falk Charitable Foundation

Employer identification number

11-3239050

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

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

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

**General Rule**

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

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. 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).





Name of organization Maurice & Judi Falk Charitable Foundation	Employer identification number 11-3239050
---	--

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	300 shares Hospira, Inc	\$ 26,760	7/7/2015
3	3000 shares of Lorillard Inc	\$ 216,030	5/22/2015
4	3 16 int in First Matthew Partners LP	\$ 228,780	12/15/2015
5	1 66 in Encore Nursing Centers Ptnrs Ltd	\$ 4,000	12/15/2015

Name of organization Maurice & Judi Falk Charitable Foundation	Employer identification number 11-3239050
---	--

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ 0

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
	----- ----- -----		----- ----- -----
	For. Prov	Country	
(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
	----- ----- -----		----- ----- -----
	For. Prov	Country	
(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
	----- ----- -----		----- ----- -----
	For. Prov	Country	
(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
	----- ----- -----		----- ----- -----
	For. Prov	Country	

# Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount														
Long Term CG Distributions														
0														
Short Term CG Distributions														
0														
Totals														
Capital Gains/Losses														
Other sales														
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1 300 Hospira Inc		X	Maurice B Falk		D	8/15/2015	9/3/2015	27,000	26,760		0	0	0	240
2 Schedule: State St Bank		X	market		P	1/1/2014	12/31/2015	449,560	429,534	0	0	0	0	20,026
3 Schedule: State St Bank		X	market		P	1/1/2014	12/31/2015	372,419	364,714			0	0	7,705
4 5 Reynolds American		X	market		P	1/1/2014	12/31/2015	37	36	market	0	0	0	1
5 362 Sigma Aldrich (donated)			market		P	1/1/2014	12/31/2015	50,092	22,453	market	0	0	0	27,639
6 Crestwood		X	Maurice B. Falk		D	1/1/2014	1/23/2015	697,133	500,000	market	0	0	0	197,133

**Part I, Line 11 (990-PF) - Other Income**

		0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	PTP (investment) distribution		0	
2	FIT refund		0	

**Part I, Line 16a (990-PF) - Legal Fees**

		0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income Disbursements for Charitable Purposes (Cash Basis Only)
1	Jeffrey Roy Cohen, Esq	0		0

**Part I, Line 16b (990-PF) - Accounting Fees**

		1,850	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income Disbursements for Charitable Purposes (Cash Basis Only)
1	Jeffrey Roy Cohen, Esq	1,850		0

**Part I, Line 18 (990-PF) - Taxes**

		1,007	1,007	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income Disbursements for Charitable Purposes
1	Tax on investment income-prior year	1,007	1,007	
2				

**Part I, Line 23 (990-PF) - Other Expenses**

		17,526	17,526	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income Disbursements for Charitable Purposes
1	Bank charges	60	60	
2	Investment advisory fee	16,712	16,712	
3	Foreign taxes withheld & ADR fee	479	479	
4	NYS Dept of Law	275	275	

**Part II, Line 10b (990-PF) - Investments - Corporate Stock**

Description		Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	Capital Counsel LLC -- statement attached		1,932,665	1,952,355	3,220,950	3,215,618
2	Crestwood Capital Partners		500,000	0	695,625	0
3	Goldman Sachs--General Electric Co.	4,000	94,719		101,080	
4	Goldman Sachs -- General Electric	3,000	75,819		75,810	
5	Goldman Sachs -- per schedule attached			1,268,405		1,299,694
6	First Matthew			228,780		228,780
7	Encore Nursing			4,000		14,000

Period Ended December 31, 2015

**CASH, DEPOSITS & MONEY MARKET FUNDS**

<b>DEPOSITS &amp; MONEY MARKET FUNDS</b>									
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income	

GOLDMAN SACHS BANK DEPOSIT (BDA) <sup>14</sup>	354,824.41	1.0000	354,824.41	1.0000	354,824.41	0.00	0.2523	895.24	
--	------------	--------	------------	--------	------------	------	--------	--------	--

**PUBLIC EQUITY**

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income	
--	----------	--------------	----------------------------------	-----------	------------	---------------------------	-------------------	----------------------------	--

<b>US EQUITY</b>									
<b>US STOCKS</b>									
DOW CHEMICAL CO CMN (DOW)	11,500.00	51.4800	592,020.00	49.8297	573,041.70	18,978.30	3.5742	21,160.00	
			5,290.00						
GENERAL ELECTRIC CO CMN (GE)	7,000.00	31.1500	218,050.00	24.3626	170,538.20	47,511.80	2.9535	6,440.00	
			1,610.00						
TOTAL US STOCKS			810,070.00		743,579.90	66,490.10	3.4071	27,600.00	
			6,900.00						
<b>MLPS</b>									
ENTERPRISE PRODUCTS PART L P CMN (EPD)	5,000.00	25.5800	127,900.00	34.0002	170,000.90	(42,100.90)	6.0985	7,800.00	
TOTAL US EQUITY			937,970.00		913,580.80	24,389.20	3.7741	35,400.00	
			6,900.00						
TOTAL PORTFOLIO			1,299,694.41		1,268,405.21	24,389.20		36,295.24	

<sup>6</sup> Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

<sup>14</sup> This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit.

Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit).

Brokerage and securities services provided by Goldman Sachs & Co. Bank Deposit Account. Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC.

Portfolio No. XXX-XX258-0



STATE STREET.

# Account Holdings

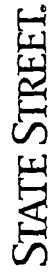
As of December 31, 2015  
Page 4 of 10

MAURICE & JUDI FALK FOUNDATION, INC.  
Account Number: XX3002

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Annual Income	Current Yield
CASH AND EQUIVALENTS								
	CASH BALANCE		\$0.00		\$0.00			
	Custody Holdings							
404,678.950	SSGA INST TREAS MM INV CL FD	CM1TRVXX0	\$404,678.95	1.000	\$404,678.95	\$0.00	\$0.40	0.00%
							0.00	
							\$0.40	
							\$0.00	
TOTAL CASH AND EQUIVALENTS								
EQUITIES								
CONSUMER NON-DURABLES								
FOODS								
	Custody Holdings							
800,000	MCCORMICK & CO INC NON-VOTING	579780206	\$39,596.14	85.560	\$68,448.00	\$28,851.86	\$1,376.00	2.01%
							344.00	
BEVERAGES								
	Custody Holdings							
2,000,000	COCA COLA CO	191216100	53,623 - 53,500	42.960	\$85,920.00	<del>-\$85,919.99</del>	\$2,640.00	3.07%
							0.00	
DRUGS								
	Custody Holdings							
400,000	EXPRESS SCRIPTS HOLDING CO	30219G108	\$25,285.49	87.410	\$34,964.00	\$9,678.51	\$0.00	0.00%
							0.00	
HEALTH CARE								
	Custody Holdings							
900,000	IDEXX LABORATORIES INC	45168D104	\$32,910.25	72.920	\$65,628.00	\$32,717.75	\$0.00	0.00%
							0.00	
400,000	JOHNSON & JOHNSON	478160104	23,886.87	102.720	41,088.00	17,201.13	1,200.00	2.92
							0.00	
TOTAL CONSUMER NON-DURABLES								
			\$121,678.76		\$296,048.00	\$174,369.24	\$5,216.00	
							\$344.00	
CONSUMER SERVICES								
ENTERTAINMENT & LEISURE TIME								
	Custody Holdings							
3,000,000	DISNEY (THE WALT) COMPANY DEL	254687106	Ⓐ \$0.01	105.080	\$315,240.00	\$315,239.99	\$4,260.00	1.35%
							2,130.00	
RETAIL								
	Custody Holdings							
150,000	COSTCO WHOLESALE CORP	22160K105	\$10,675.32	161.500	\$24,225.00	\$13,549.68	\$240.00	0.99%
							0.00	







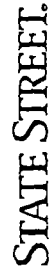
**As of December 31, 2015**

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MAURICE & JUDI FALK FOUNDATION, INC.

Account Number: XX3002

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Annual Income	Current Yield
EQUITIES (Continued)								
CAPITAL GOODS (Continued)								
COMPUTER & BUSINESS EQUIPMENT								
1,600,000	PITNEY - BOWES INC Custody Holdings	724479100	1,665.56 \$0.00	20.650	\$33,040.00	<del>\$33,040.00</del>	\$1,200.00	3.63%
700,000	APTARGROUP INC Custody Holdings	038336103	\$28,907.49	72.650	\$50,855.00	\$21,947.51	\$840.00	1.65%
TELECOMMUNICATIONS EQUIPMENT								
TOTAL CAPITAL GOODS								
ENERGY								
OIL-INTEGRATED								
500,000	EXXON MOBIL CORP Custody Holdings	30231G102	\$29,958.01	77.950	\$38,975.00	\$9,016.99	\$1,460.00	3.75%
OIL SERVICE								
2,725,000	MPLX LP Custody Holdings	55336V100	\$127,147.84	39.330	\$107,174.25	\$19,973.59	\$5,123.00	4.78%
TOTAL ENERGY								
BASIC INDUSTRIES								
CHEMICALS-SPECIALTY								
600,000	ECOLAB INC Custody Holdings	278865100	\$67,208.53	114.380	\$68,628.00	\$1,419.47	\$840.00	1.22%
TOTAL BASIC INDUSTRIES								
TRANSPORTATION								
OTHER TRANSPORTATION								
2,000,000	MAGELLAN MIDSTREAM PARTNERS LP Custody Holdings	559080106	\$56,260.00	67.920	\$135,840.00	\$79,580.00	\$6,100.00	4.49%
TOTAL TRANSPORTATION								







## Account Holdings

As of December 31, 2015

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MAURICE & JUDI FALK FOUNDATION, INC.

Account Number: XX3002

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Current Yield
EQUITIES (Continued)									
FINANCIAL									
OTHER FINANCIAL									
	Custody Holdings								
2,178,000	JP MORGAN CHASE & CO	46625H100	 \$0.01	66.030	\$143,813.34	<del>\$149,813.33</del>	\$3,833.28	2.66%	
700,000	T ROWE PRICE GROUP INC	74144T108	34,942.94	71.490	50,043.00	15,100.06	1,456.00	2.91	
1,200,000	VISA INC-CLASS A SHARES	92826C839	22,532.36	77.550	93,060.00	70,527.64	672.00	0.72	
REIT									
	Custody Holdings								
1,654,000	AVALONBAY COMMUNITIES INC	053484101	 \$0.02	184.130	\$304,551.02	<del>\$304,551.02</del>	\$8,270.00	2.71%	
1,200,000	TANGER FACTORY OUTLET CENTERS INC	875465106	 25,592.10	32.700	39,240.00	13,647.90	1,368.00	3.49	
TOTAL FINANCIAL									
			\$83,067.43		\$630,707.36	\$547,639.93	\$15,599.28		
							\$2,319.50		
OTHER ASSETS									
OTHER ASSETS									
	Custody Holdings								
1,000,000	WESTERN GAS PARTNERS LP	958254104	\$60,858.30	47.530	\$47,530.00	\$13,328.30	\$3,100.00	6.52%	
TOTAL OTHER ASSETS									
			\$60,858.30		\$47,530.00	\$13,328.30	\$3,100.00		
							\$0.00		
PREFERRED STOCK									
PREFERRED STOCK									
	Custody Holdings								
1,200,000	VORNADO REALTY TRUST SER A CONV PFD	929042208	 \$0.01	153.525 Price as of 11/30/15	\$184,230.00	<del>\$184,229.99</del>	\$3,900.00	2.12%	
TOTAL PREFERRED STOCK									
			\$0.01		\$184,230.00	\$184,229.99	\$3,900.00		
TOTAL EQUITIES									
			\$986,610.72		\$2,646,651.22	\$1,660,040.50	\$62,651.22		
							\$7,956.01		
FOREIGN ASSETS									
EQUITIES									
	Custody Holdings								
600,000	INDIVIDUOR PLC	BRS65X900	\$693.97	2.767	\$1,560.79	\$966.82	\$0.00	0.00%	



STATE STREET.

# Account Holdings

As of December 31, 2015  
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MAURICE & JUDI FALK FOUNDATION, INC.  
Account Number: XX3002

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
FOREIGN ASSETS (Continued)								
EQUITIES (Continued)								
Custody Holdings (Continued)								
600.000	RECKITT BENCKISER GROUP PLC	B24CGK904	27,417.81	92.575	55,545.40	28,127.59	1,143.45	2.06
500.000	NESTLE SA SPONSORED ADR	641069406	37,624.95	74.420	37,210.00	414.95-	955.00	2.57
1,650.000	ROCHE HOLDINGS LTD ADR	771195104	48,033.31	34.470	56,875.50	8,842.19	0.00	2.40
300.000	UNILEVER NV NY SHARE F	904784709	9,379.14	43.320	12,996.00	3,616.86	0.00	2.70
TOTAL EQUITIES								
			\$123,149.18		\$164,287.69	\$41,138.51	\$3,812.65	
TOTAL FOREIGN ASSETS			\$123,149.18		\$164,287.69	\$41,138.51	\$3,812.65	
TOTAL ACCOUNT HOLDINGS					\$3,215,617.86	\$4,704,479.01-	\$66,464.27	\$7,956.01

CORRECTED TOTAL \$1,514,338.85  
1,626,340  
(A) COMBINED COST 324,728

TOTAL COST 195,1068

ADJUSTMENT  
TO BASIS 1,381

195,2355

Form **4720**Department of the Treasury  
Internal Revenue Service**Return of Certain Excise Taxes Under Chapters  
41 and 42 of the Internal Revenue Code**

(Sections 170(f)(10), 664(c)(2), 4911, 4912, 4941, 4942, 4943, 4944, 4945, 4955, 4958, 4959, 4965, 4966, and 4967)

Information about Form 4720 and its separate instructions is at [www.irs.gov/form4720](http://www.irs.gov/form4720).

OMB No 1545-0052

**2015**

For calendar year 2015 or other tax year beginning , 2015, and ending , 20	
Name of organization or entity <b>Maurice &amp; Judi Falk Charitable Foundation</b>	Employer identification number <b>11-3239050</b>
Number, street, and room or suite no. (or P.O. box if mail is not delivered to street address) <b>477 Madison Avenue, Room 707</b>	Check box for type of annual return <input type="checkbox"/> Form 990 <input type="checkbox"/> Form 990-EZ <input checked="" type="checkbox"/> Form 990-PF <input type="checkbox"/> Form 5227
City or town, state or province, country, and ZIP or foreign postal code <b>New York, NY 10022</b>	

- A** Is the organization a foreign private foundation within the meaning of section 4948(b)?
- B** Has corrective action been taken on any taxable event that resulted in Chapter 42 taxes being reported on this form? (Enter "N/A" if not applicable)
- If "Yes," attach a detailed description and documentation of the corrective action taken and, if applicable, enter the fair market value of any property recovered as a result of the correction ► \$ . If "No," (i.e., any uncorrected acts or transactions), attach an explanation (see instructions)

Yes	No
	X

**Part I Taxes on Organization** (Sections 170(f)(10), 664(c)(2), 4911(a), 4912(a), 4942(a), 4943(a), 4944(a)(1), 4945(a)(1), 4955(a)(1), 4959, 4965(a)(1), and 4966(a)(1))

1 Tax on undistributed income—Schedule B, line 4	1	
2 Tax on excess business holdings—Schedule C, line 7	2	
3 Tax on investments that jeopardize charitable purpose—Schedule D, Part I, column (e)	3	
4 Tax on taxable expenditures—Schedule E, Part I, column (g)	4	
5 Tax on political expenditures—Schedule F, Part I, column (e)	5	
6 Tax on excess lobbying expenditures—Schedule G, line 4	6	
7 Tax on disqualifying lobbying expenditures—Schedule H, Part I, column (e)	7	
8 Tax on premiums paid on personal benefit contracts	8	
9 Tax on being a party to prohibited tax shelter transactions—Schedule J, Part I, column (h)	9	
10 Tax on taxable distributions—Schedule K, Part I, column (f)	10	
11 Tax on a charitable remainder trust's unrelated business taxable income. Attach statement.	11	
12 Tax on failure to meet the requirements of section 501(r)(3)—Schedule M, Part II, line 2	12	
13 Total (add lines 1–12)	13	0

**Part II-A Taxes on Managers, Self-Dealers, Disqualified Persons, Donors, Donor Advisors, and Related Persons** (Sections 4912(b), 4941(a), 4944(a)(2), 4945(a)(2), 4955(a)(2), 4958(a), 4965(a)(2), 4966(a)(2), and 4967(a))

(a) Name and address of person subject to tax. City or town, state or province, country, ZIP or foreign postal code	(b) Taxpayer identification number
a	
b	
c	

(c) Tax on self-dealing—Schedule A, Part II, col. (d), and Part III, col. (d)	(d) Tax on investments that jeopardize charitable purpose—Schedule D, Part II, col. (d)	(e) Tax on taxable expenditures—Schedule E, Part II, col. (d)	(f) Tax on political expenditures—Schedule F, Part II, col. (d)
a			
b			
c			
<b>Total</b>	0	0	0

(g) Tax on disqualifying lobbying expenditures—Schedule H, Part II, col. (d)	(h) Tax on excess benefit transactions—Schedule I, Part II, col. (d), and Part III, col. (d)	(i) Tax on being a party to prohibited tax shelter transactions—Schedule J, Part II, col. (d)	(j) Tax on taxable distributions—Schedule K, Part II, col. (d)
a			
b			
c			
<b>Total</b>	0	0	0

(k) Tax on prohibited benefits—Sch. L, Part II, col. (d), and Part III, col. (d)	(l) Total—Add cols. (c) through (j)
a	0
b	0
c	0
<b>Total</b>	0

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

HTA

Form **4720** (2015)