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

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  Maurice & Judi Falk Charitable Foundation		A Employer identification number  11-3239050		
		B Telephone number (see instructions)  917-873-4754		
Number and street (or P.O. box number if mail is not delivered to street address)  477 Madison Avenue		Room/suite 707		
City or town  New York		State NY	ZIP code 10022	
Foreign country name		Foreign province/state/county	Foreign postal code	
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change				
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 4,792,914		<b>J</b> Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
<b>Part I</b> 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))				
Revenue	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	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			
	5b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	252,744		
	6b 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				
10b Less: Cost of goods sold				
10c 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  <b>RECEIVED</b>			
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule) <span style="border: 1px solid black; padding: 2px;">15 2016</span>			
	16b Accounting fees (attach schedule)	1,850		
	16c 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.	20,383	18,533	0
Add lines 13 through 23			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	
27 Subtract line 26 from line 12.	785,424			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		304,157		
c Adjusted net income (if negative, enter -0-)			0	

G27  
10

	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
	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 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		2,702,938	3,488,362	4,792,914
	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	0	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	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 Total net assets or fund balances (see instructions)		2,702,938	3,488,362	
	31 Total liabilities and net assets/fund balances (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
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>		<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>	
<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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
<b>(i) FMV as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col (i) over col (j), if any</b>			
<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?  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part Yes  No

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 . . . . .	<b>8</b>	112,618

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

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

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

**Part VII-A Statements Regarding Activities**

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		
1b	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>		
1c	Did the foundation file <b>Form 1120-POL</b> for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (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? <i>If "Yes," attach a detailed description of the activities.</i>		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
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 <b>Form 990-T</b> for this year?		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>		X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY		
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
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)? <i>If "Yes," complete Part XIV</i>		X
10	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 Located at ► 477 Madison Ave, Ste 707 New York NY	Telephone no ► 212-966-2800 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 X 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?	<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 ►	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? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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)	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)**

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))? (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) (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		
		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	N/A
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	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	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	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
1	N/A	
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	N/A	
2		
All other program-related investments See instructions		
3		
<b>Total. Add lines 1 through 3</b>		0

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

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

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

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

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

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 . . . . .				215,200
2 Undistributed income, if any, as of the end of 2015			0	
a Enter amount for 2014 only . . . . .		35,913		
b Total for prior years. 20 11, 20 12, 20 13 . . . . .				
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . . .				
b From 2011 . . . . .	6,672			
c From 2012 . . . . .				
d From 2013 . . . . .				
e From 2014 . . . . .				
f Total of lines 3a through e . . . . .	6,672			
4 Qualifying distributions for 2015 from Part XII, line 4. ► \$ 112,618				
a Applied to 2014, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
c Treated as distributions out of corpus (Election required—see instructions) . . . . .				
d Applied to 2015 distributable amount . . . . .				112,618
e Remaining amount distributed out of corpus . . . . .				
5 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
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 . . . . .		35,913		
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 . . . . .		35,913		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 . . . . .				95,910
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 . . . . .				
10 Analysis of line 9				
a Excess from 2011 . . . . .				
b Excess from 2012 . . . . .				
c Excess from 2013 . . . . .				
d Excess from 2014 . . . . .				
e Excess from 2015 . . . . .				

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

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

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

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

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
<b>Name and address (home or business)</b>				
<i>a 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>				► 3a 95,092
<i>b Approved for future payment</i>				
<b>Total</b>				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Line	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					
4 Dividends and interest from securities					97,585
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					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	97,585
13 Total. Add line 12, columns (b), (d), and (e)					97,585

(See worksheet in line 13 instructions to verify calculations )

## **Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**



**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 I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Maurice B and Judi Falk 477 Madison Ave ste 707 New York NY 10022 Foreign State or Province: _____ Foreign Country: _____	\$ 75,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
2	Maurice B and Judi Falk 477 Madison Ave ste 707 New York NY 10022 Foreign State or Province: _____ Foreign Country: _____	\$ 26,760	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions )
3	Maurice B and Judi Falk 477 Madison Ave ste 707 New York NY 10022 Foreign State or Province: _____ Foreign Country: _____	\$ 216,030	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions )
4	Maurice B and Judi Falk 477 Madison Ave ste 707 New York NY 10022 Foreign State or Province: _____ Foreign Country: _____	\$ 228,780	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions )
5	Maurice B and Judi Falk 477 Madison Ave ste 707 New York NY 10022 Foreign State or Province: _____ Foreign Country: _____	\$ 4,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions )
	Foreign State or Province: _____ Foreign Country: _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

## Name of organization

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

## Name of organization

Maurice &amp; 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
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
<b>(e) Transfer of gift</b>			
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
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
<b>(e) Transfer of gift</b>			
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
-----	-----	-----	-----
-----	-----	-----	-----
-----	-----	-----	-----
<b>(e) Transfer of gift</b>			
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**

		Cost of Other Basis, Expenses, Depreciation and Adjustments						Net Gain or Loss	
		Gross Sales							
		Capital Gains/Losses							
		Other sales							
Long Term CG Distributions		0		1,546,149		1,321,044		225,105	
Short Term CG Distributions				50,092		22,453		27,639	
		Check "X" if Purchaser is a Business		Date Acquired		Date Sold		Gross Sales Price	
Description		Purchaser		Acquisition Method		Cost or Other Basis		Valuation Method	
1	300 Hospital Inc.	X	Maurice B Falk	D	8/15/2015	9/3/2015	27,000	26,760	0
2	Schedule: State St Bank	X	market	P	1/1/2014	12/31/2015	449,560	429,534	0
3	Schedule: State St Bank	X	market	P	1/1/2014	12/31/2015	372,419	364,714	0
4	5 Reynolds American	X	market	P	1/1/2014	12/31/2015	37	36	market
5	362 Sigma Aldrich (donated)		market	P	1/1/2014	12/31/2015	50,082	22,453	market
6	Crestwood	X	Maurice B. Falk	D	1/1/2014	1/23/2015	697,133	500,000	market

**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	0
2	FIT refund		0	0

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

		0	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	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	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	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
<b>1</b>	Capital Counsel LLC -- statement attached		1,932,665	1,952,355	3,220,950	3,215,618
<b>2</b>	Crestwood Capital Partners		500,000	0	695,625	0
<b>3</b>	Goldman Sachs--General Electric Co.	4,000	94,719		101,080	
<b>4</b>	Goldman Sach -- General Electric	3,000	75,819		75,810	
<b>5</b>	Goldman Sachs -- per schedule attached			1,268,405		1,299,694
<b>6</b>	First Matthew			228,780		228,780
<b>7</b>	Encore Nursing			4,000		14,000

Statement Detail  
**MAURICE & JUDI FALK FOUNDATION, INC**  
 Holdings

Period Ended December 31, 2015

<b>CASH, DEPOSITS &amp; MONEY MARKET FUNDS</b>						
	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)
<b>DEPOSITS &amp; MONEY MARKET FUNDS</b>						Yield to Maturity / Current Yield
DEPOSITS						
GOLDMAN SACHS BANK DEPOSIT (BDA) <sup>14</sup>	354,824.41	1,000.00	354,824.41	1,000.00	354,824.41	0.00
<b>PUBLIC EQUITY</b>						
US EQUITY						
US STOCKS						
DOW CHEMICAL CO CMN (DOW)	11,500.00	51.4800	592,020.00	49.8297	573,041.70	18,978.30
GENERAL ELECTRIC CO CMN (GE)	7,000.00	31.1500	218,050.00	24.3526	170,538.20	47,511.80
TOTAL US STOCKS						
MLPS						
ENTERPRISE PRODUCTS PART LP CMN (EPD)	5,000.00	25.5800	127,900.00	34.0002	170,000.90	(42,100.90)
<b>TOTAL US EQUITY</b>						
<b>TOTAL PORTFOLIO</b>						
				Market Value	Adjusted Cost / Original Cost	Unrealized Gain (Loss)
						Estimated Annual Income
						895.24

<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 GM/S 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, Team 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.

MAURICE & JUDI FALK FOUNDATION, INC.  
Account Number XX3002

**Account Holdings**  
As of December 31, 2015

Shares/Units/ Original Face	Description	Asset Identifier	Tax Cost	Current Price	Market Value	Unrealized Gain/Loss	Annual Income/ Accrued Income	Current Yield	Estimated
<b>CASH AND EQUIVALENTS</b>									
	CASH BALANCE			\$0.00	\$0.00				
404,678.950	Custody Holdings SSGA INST TREAS MM INV CL FD	CM1TRVXX0	\$404,678.95	1.000	\$404,678.95	\$0.00	\$0.40	0.00%	
	<b>TOTAL CASH AND EQUIVALENTS</b>			\$404,678.95		\$0.00	\$0.40	0.00%	
<b>EQUITIES</b>									
	<b>CONSUMER NON-DURABLES</b>								
	FOODS								
800,000	Custody Holdings MCCORMICK & CO INC NON-VOTING	579780206	\$39,596.14	85.560	\$58,448.00	\$28,851.86	\$1,376.00	2.01%	
	<b>BEVERAGES</b>								
2,000,000	Custody Holdings COCA COLA CO	191216100	<del>\$3,623.00</del> - 42.960		\$85,920.00	<del>-\$85,919.99</del> 0.00	\$2,640.00	3.07%	
	DRUGS								
400,000	Custody Holdings EXPRESS SCRIPTS HOLDING CO	30219G108	\$25,285.49	87.410	\$34,964.00	\$9,678.51	\$0.00	0.00%	
	HEALTH CARE								
900,000	Custody Holdings IDEXX LABORATORIES INC	45168D104	\$32,910.25	72.920	\$65,628.00	\$32,717.75	\$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%	
	<b>TOTAL CONSUMER NON-DURABLES</b>				\$296,048.00	\$174,369.24	\$5,216.00		
	<b>CONSUMER SERVICES</b>								
	ENTERTAINMENT & LEISURE TIME								
3,000,000	Custody Holdings DISNEY (THE WALT) COMPANY DEL	254687106	<del>\$1</del> \$0.01	105.080	\$315,240.00	\$315,239.99	\$4,260.00	1.35%	
	RETAIL						2,130.00		
150,000	Custody Holdings COSTCO WHOLESALE CORP	22160K105	\$10,675.32	161.500	\$24,225.00	\$13,549.68	\$240.00	0.99%	



## STATE STREET.

MAURICE & JUDI FALK FOUNDATION, INC.  
Account Number XXX3002

**Account Holdings**  
As of December 31, 2015  
Page 5 of 10



## STATE STREET.

MAURICE & JUDI FALK FOUNDATION, INC.  
Account Number XXX3002

# Account Holdings

As of December 31, 2015



**Account Holdings**  
**As of December 31, 2015**  
**Page 7 of 10**

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

<i>Shares/Units/ Original Face</i>	<i>Description</i>	<i>Asset Identifier</i>	<i>Tax Cost</i>	<i>Current Price</i>	<i>Market Value</i>	<i>Unrealized Gain/Loss</i>	<i>Annual Income/ Accrued Income</i>	<i>Current Yield</i>	<i>Estimated</i>
<b>EQUITIES (Continued)</b>									
<b>FINANCIAL</b>									
<b>OTHER FINANCIAL</b>									
2,178,000	JP MORGAN CHASE & CO	46625H100	\$0.01	66.030	\$143,813.34	\$143,813.33	\$0.00	\$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	
<b>REIT</b>									
1,654,000	AVALONBAY COMMUNITIES INC	053484101	\$0.02	184.130	\$304,551.02	\$304,551.02	\$0.00	\$8,270.00	2.71%
1,200,000	TANGER FACTORY OUTLET CENTERS INC	875465106	25,532.10	32.700	39,240.00	13,647.90	2,067.50		
<b>TOTAL FINANCIAL</b>									
<b>OTHER ASSETS</b>									
<b>OTHER ASSETS</b>									
1,000,000	WESTERN GAS PARTNERS LP	958254104	\$60,858.30	47.530	\$47,530.00	\$13,328.30-	\$3,100.00	\$3,100.00	6.52%
<b>TOTAL OTHER ASSETS</b>									
<b>PREFERRED STOCK</b>									
<b>PREFERRED STOCK</b>									
1,200,000	VORNADO REALTY TRUST SER A CONV PFD	929042208	\$0.01	153.525	\$184,230.00	\$184,229.99	\$3,900.00	2.12%	
<b>TOTAL PREFERRED STOCK</b>									
<b>TOTAL EQUITIES</b>									
<b>FOREIGN ASSETS</b>									
<b>EQUITIES</b>									
600,000	Custody Holdings INDIVIOR PLC	BRS65X900	\$693.97	2.767	\$1,660.79	\$966.82	\$0.00	\$0.00	0.00%



STATE STREET.

MAURICE & JUDI FALK FOUNDATION, INC.  
Account Number XXX3002

**Account Holdings**  
As of December 31, 2015  
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Total cost 1951,068

ADJUSTMENT  
TO BASIS  $\frac{1,381}{19,523.55} -$

