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Return of Private Foundation

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

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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

A Employer identification number

SOLOMON E. SUMMERFIELD FOUNDATION, INC.

13-1797260

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

3 BETHESDA METRO CTR

960

B Telephone number

212 218-7640

City or town, state or province, country, and ZIP or foreign postal code

BETHESDA, MD 20814-6345

C If exemption application is pending, check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☒

Address change

☐

Name change

D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

J Accounting method:

☒

Cash

☐

Accrual

(from Part II, col (c), line 16)

☐

Other (specify)

\$ 69,203,310. (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 ☐

Part I

Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch. B

Interest on savings and temporary cash investments

Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

Gross sales price for all assets on line 6a 6,974,191.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

STMT 5

b Accounting fees

STMT 6

c Other professional fees

STMT 7

17 Interest

18 Taxes

STMT 8

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 9

24 Total operating and administrative expenses Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

729.

729.

STATEMENT 2

1,724,684.

1,724,684.

STATEMENT 3

1,525,013.

STATEMENT 1

RECEIVED

0.

JUN 17 2016

OGDEN, UT

RSOSC

13,616.

13,289.

STATEMENT 4

3,264,042.

1,738,702.

288,577.

106,000.

182,577.

130,867.

0.

130,867.

39,995.

0.

39,995.

53,085.

0.

53,085.

45,600.

0.

45,600.

458,531.

362,722.

95,809.

2,003.

2,003.

0.

103,771.

0.

103,771.

43,184.

0.

43,184.

120,325.

69,863.

50,462.

1,285,938.

540,588.

745,350.

3,717,487.

3,717,487.

5,003,425.

540,588.

4,462,837.

<1,739,383.>

1,198,114.

N/A

6770

23

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,449,144.	1,577,976.	1,577,976.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 10	3,710,110.	3,407,325.	3,403,264.
	b Investments - corporate stock STMT 11	9,527,698.	9,325,138.	42,103,033.
	c Investments - corporate bonds STMT 12	7,522,252.	7,676,494.	7,064,392.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 13	12,800,723.	12,292,486.	15,029,122.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ SECURITY DEPOSITS)	20,991.	25,523.	25,523.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	36,030,918.	34,304,942.	69,203,310.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ SECURITY DEPOSITS)	0.	13,407.	
23 Total liabilities (add lines 17 through 22)	0.	13,407.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☒ X and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	36,030,918.	34,291,535.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	36,030,918.	34,291,535.	
	31 Total liabilities and net assets/fund balances	36,030,918.	34,304,942.	

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	36,030,918.
2 Enter amount from Part I, line 27a	2	<1,739,383.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	34,291,535.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	34,291,535.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b POWERSHARES DB COMMODITY INDEX TRACKING FUND	P	09/01/10	12/23/15
c THRU SCHEDULE K-1S			
d CAPITAL GAINS DIVIDENDS			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 6,913,834.		7,163,976.	<250,142.>
b 59,998.		40,381.	19,617.
c			33,654.
d 359.			359.
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a		206,864.	<250,142.>
b			19,617.
c			33,654.
d			359.
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	<196,512.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	3,762,661.	74,849,801.	.050269
2013	2,747,358.	69,121,159.	.039747
2012	2,807,844.	64,522,734.	.043517
2011	1,124,179.	61,876,055.	.018168
2010	1,351,507.	57,253,804.	.023606
2 Total of line 1, column (d)			2 .175307
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .035061
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 72,508,959.
5 Multiply line 4 by line 3			5 2,542,237.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 11,981.
7 Add lines 5 and 6			7 2,554,218.
8 Enter qualifying distributions from Part XII, line 4			8 4,462,837.

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	11,981.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	11,981.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	11,981.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	38,583.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	38,583.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	26,602.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 26,602. 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL 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. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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? If "Yes," complete Part II, col (c), and Part XV	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 General Instruction G? If "No," attach explanation	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP://SUMMERFIELDFOUNDATION.ORG/</u>	X	
14 The books are in care of ► <u>INTENTIONAL PHILANTHROPY</u> Telephone no. ► <u>212 218-7640</u> Located at ► <u>3 BETHESDA METRO CTR NO. 960, BETHESDA, MD</u> ZIP+4 ► <u>20814-6345</u>		
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		☐
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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? ☐ Yes ☒ No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		288,577.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ISOLDE KEILHOFER - C/O INTENTIONAL PHILANTHROPY, 3 BETHESDA METRO CTR,	ADMINISTRATOR 30.00	87,615.	4,851.	0.

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MORGAN STANLEY PRIVATE WEALTH MANAGEMENT 522 FIFTH AVE, NEW YORK, NY 10036	INVESTMENT ADVISORY AND CUSTODIAL FEES	281,441.
INTENTIONAL PHILANTHROPY - 3 BETHESDA METRO CTR, NO. 960, BETHESDA, MD 20814	BOOKKEEPING, GRANT MGMT AND CONSULTING	95,809.
CHILTON INVESTMENT SERVICES, LLC 300 PARK AVE, 25TH FL, NEW YORK, NY 10022	INVESTMENT ADVISORY	61,656.
PATTERSON BELKNAP WEBB & TYLER, LLP 1133 AVE OF THE AMERICAS, NEW YORK, NY 10036	GENERAL LEGAL COUNSEL	53,085.

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

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

Form 990-PF (2015)

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	70,823,514.
b	Average of monthly cash balances	1b	2,764,119.
c	Fair market value of all other assets	1c	25,523.
d	Total (add lines 1a, b, and c)	1d	73,613,156.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	73,613,156.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,104,197.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	72,508,959.
6	Minimum investment return Enter 5% of line 5	6	3,625,448.

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	3,625,448.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	11,981.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	11,981.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,613,467.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,613,467.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,613,467.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	4,462,837.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,462,837.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	11,981.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	4,450,856.

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				3,613,467.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			3,244,880.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 4,462,837.				
a Applied to 2014, but not more than line 2a			3,244,880.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				1,217,957.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				2,395,510.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
A MILLION STARS DBA COLLEGE BOUND 110 NORTH JEFFERSON ST. LOUIS, MO 63103	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
A WIDER CIRCLE 4808 MOORLAND LANE SUITE 802 BETHESDA, MD 20814	N/A	PC	GENERAL OPERATING SUPPORT	50,019.
ALUMNI & FRIENDS OF LAGUARDIA HIGH SCHOOL OF MUSIC, ART & PERFORMING ARTS 100 AMSTERDAM AVENUE ROOM 853 NEW YORK, NY 10023	N/A	PC	GENERAL OPERATING SUPPORT	30,028.
AMERICAN FOLK FESTIVAL PO BOX 1206 BANGOR, ME 04402	N/A	PC	GENERAL OPERATING SUPPORT	10,000.
AMERICAN FOUNDATION FOR THE BLIND 2 PENN PLAZA, SUITE 1102 NEW YORK, NY 10121	N/A	PC	ENDOWMENT / GENERAL OPERATING SUPPORT	23,273.
Total	SEE CONTINUATION SHEET(S)			3a 3,717,487.
b Approved for future payment				
NONE				
Total				3b 0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN INDIAN COLLEGE FUND 8333 GREENWOOD BOULEVARD DENVER, CO 80221	N/A	PC	ENDOWMENT	40,000.
AMERICAN MUSEUM OF NATURAL HISTORY CENTRAL PARK WEST AT 79TH STREET NEW YORK, NY 10024	N/A	PC	PROGRAM SUPPORT	60,014.
ARCHS 539 N. GRAND BOULEVARD, 6TH FLOOR ST. LOUIS, MO 63130	N/A	PC	PROGRAM SUPPORT	10,000.
ARTWORKS NYC 1088 PARK AVENUE, APT 9D NEW YORK, NY 10128	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
ATLAS PERFORMING ARTS CENTER 1333 H STREET NE WASHINGTON, DC 20002	N/A	PC	PROGRAM SUPPORT	50,000.
BARUCH COLLEGE BARUCH COLLEGE ONE BERNARD BARUCH WAY, BOX D-710 NEW YORK, NY 10010	N/A	PC	ENDOWMENT	40,000.
BEREA COLLEGE CPO 2182 BEREA, KY 40404	N/A	PC	PROGRAM SUPPORT	50,000.
BOWERY RESIDENTS' COMMITTEE, INC. (BRC) 131 WEST 25TH STREET 12TH FLOOR NY, NY 10001	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
BRONX H S OF SCIENCE ENDOWMENT FUND, INC. 90 PARK AVENUE, 34TH FLOOR NEW YORK, NY 10016	N/A	PC	PROGRAM SUPPORT	99,996.
CAMP NEBAGAMON SCHOLARSHIP FUND PO BOX 331 EAST TROY, WI 53120	N/A	PC	PROGRAM SUPPORT	10,000.
Total from continuation sheets				3,579,167.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHILDREN OF BELLEVUE, INC BELLEVUE HOSPITAL CENTER 462 FIRST AVENUE, ME15 NEW YORK, NY 10016	N/A	PC	GENERAL OPERATING SUPPORT	35,000.
CITY HARVEST, INC 6 EAST 32ND. STREET 5TH FLOOR NEW YORK, NY 10016	N/A	PC	PROGRAM SUPPORT	124,975.
CITY YEAR WASHINGTON, DC 1875 CONNECTICUT AVENUE, NW SUITE 1130 WASHINGTON, DC 20009	N/A	PC	PROGRAM SUPPORT	75,028.
CITYMEALS-ON-WHEELS 355 LEXINGTON AVENUE NEW YORK, NY 10017-6603	N/A	PC	GENERAL OPERATING SUPPORT	30,000.
COMMUNITY-WORD PROJECT 11 BROADWAY, SUITE 508 NEW YORK, NY 10003	N/A	PC	PROGRAM SUPPORT	15,000.
DISCALCED, INC. DBA MARK MORRIS DANCE GROUP 3 LAFAYETTE AVENUE BROOKLYN, NY 11217	N/A	PC	PROGRAM SUPPORT	20,000.
EDUCATION THROUGH MUSIC, INC. 122 EAST 42ND STREET SUITE 1501 NY, NY 10168	N/A	PC	PROGRAM SUPPORT	15,000.
ENDOWMENT FUND OF THE PHI KAPPA PSI FRATERNITY 5395 EMERSON WAY INDIANAPOLIS, IN 46226-1415	N/A	PC	ENDOWMENT / GENERAL OPERATING SUPPORT	23,273.
EXPONENT PHILANTHROPY 1720 N STREET NW WASHINGTON, DC 20036	N/A	PC	GENERAL OPERATING SUPPORT	10,000.
FATHER FLANAGAN'S BOYS HOME 14100 CRAWFORD STREET BOYS TOWN, NE 68010	N/A	PC	ENDOWMENT / GENERAL OPERATING SUPPORT	23,273.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FEDERATION OF JEWISH PHILANTHROPIES OF NEW YORK 130 EAST 59TH STREET NEW YORK, NY 10022-1302	N/A	PC	GENERAL OPERATING SUPPORT	23,273.
FLANCE EARLY LEARNING CENTER DBA FLANCE MANAGEMENT INC. 1908 O'FALLON STREET ST. LOUIS, MO 63106	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
FREE ARTS NYC 1431 BROADWAY 7TH FLOOR NEW YORK, NY 10018	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
GIRLS ON THE RUN - DC 1211 CONNECTICUT AV., NW SUITE 304 WASHINGTON, DC 20036	N/A	PC	GENERAL OPERATING SUPPORT	30,000.
GRAND STREET SETTLEMENT, INC. 80 PITT STREET NEW YORK, NY 10002	N/A	PC	GENERAL OPERATING SUPPORT	40,000.
GREATER WASHINGTON EDUCATIONAL TELECOMMUNICATIONS ASSOCIATION INC. (WETA) 3939 CAMPBELL AVENUE ARLINGTON, VA 22206	N/A	PC	GENERAL OPERATING SUPPORT	5,000.
HAPPINESS IS CAMPING 62 SUNSET LAKE ROAD HARDWICK, NJ 07825	N/A	PC	PROGRAM SUPPORT	20,000.
HARLEM RBI 1991 SECOND AVENUE NEW YORK, NY 10029	N/A	PC	GENERAL OPERATING SUPPORT	50,000.
HEBREW FREE LOAN SOCIETY 675 THIRD AVENUE, SUITE 1905 NEW YORK, NY 10017	N/A	PC	GENERAL OPERATING SUPPORT	23,273.
HENRY STREET SETTLEMENT HENRY STREET SETTLEMENT 265 HENRY STREET NEW YORK, NY 10002-4808	N/A	PC	GENERAL OPERATING SUPPORT	100,028.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HOME WORKS! THE TEACHER HOME VISIT PROGRAM 225 LINDEN AVE. ST. LOUIS, MO 63105	N/A	PC	GENERAL OPERATING SUPPORT	15,000.
HOPE AND A HOME, INC. 1439 "R" STREET, NW WASHINGTON, DC 20009	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
INTER-FAITH FOOD SHUTTLE 1001 BLAIR DRIVE PO BOX 14638 RALEIGH, NC 27620	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
JACOB RIIS NEIGHBORHOOD SETTLEMENT HOUSE, INC. 10-25 41ST AVENUE LONG ISLAND CITY, NY 11101	N/A	PC	GENERAL OPERATING SUPPORT	40,000.
JUMPSTART FOR YOUNG CHILDREN, INC. 505 EIGHTH AVENUE SUITE 1100 NEW YORK, NY 10018	N/A	PC	PROGRAM SUPPORT	25,000.
KANSAS UNIVERSITY ENDOWMENT ASSOCIATION P.O. BOX 928 LAWRENCE, KS 66044-0928	N/A	PC	PROGRAM SUPPORT	500,057.
KANSAS UNIVERSITY ENDOWMENT ASSOCIATION P.O. BOX 928 LAWRENCE, KS 66044-0928	N/A	PC	ENDOWMENT / GENERAL OPERATING SUPPORT	232,757.
KANSAS UNIVERSITY ENDOWMENT ASSOCIATION P.O. BOX 928 LAWRENCE, KS 66044-0928	N/A	PC	ENDOWMENT / GENERAL OPERATING SUPPORT	20,000.
KIDZNOTES INC. P.O. BOX 200 DURHAM, NC 27702	N/A	PC	PROGRAM SUPPORT	25,000.
LAKE PLACID CENTER FOR THE ARTS 17 ALGONQUIN DRIVE LAKE PLACID, NY 12946	N/A	PC	PROGRAM SUPPORT	15,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LANDMARK COLLEGE P.O. BOX 820 RIVER ROAD SOUTH PUTNEY, VT 05346	N/A	PC	ENDOWMENT	40,000.
LANDMARK COLLEGE P.O. BOX 820 RIVER ROAD SOUTH PUTNEY, VT 05346	N/A	PC	PROGRAM SUPPORT	50,000.
LEVINE MUSIC 2801 UPTON STREET, NW WASHINGTON, DC 20008	N/A	PC	ENDOWMENT	40,000.
LEVINE MUSIC 2801 UPTON STREET, NW WASHINGTON, DC 20008	N/A	PC	GENERAL OPERATING SUPPORT	100,000.
LIGHTHOUSE GUILD INTERNATIONAL, INC. (JEWISH GUILD HEALTHCARE) 15 WEST 65TH STREET NEW YORK, NY 10023	N/A	PC	ENDOWMENT / GENERAL OPERATING SUPPORT	23,273.
MANHATTAN SCHOOL OF MUSIC MANHATTAN SCHOOL OF MUSIC 120 CLAREMONT AVE, NEW YORK, NY 10027	N/A	PC	PROGRAM SUPPORT	99,996.
MARTHA'S TABLE 2114 14TH STREET, NW WASHINGTON, DC 20009	N/A	PC	GENERAL OPERATING SUPPORT	50,000.
NEW YORK CITY SALT 214 WEST 29TH STREET ROOM 1401 NEW YORK, NY 10001	N/A	PC	PROGRAM SUPPORT	35,000.
NEW YORK HALL OF SCIENCE 47-01 111TH STREET QUEENS, NY 11385	N/A	PC	PROGRAM SUPPORT	50,000.
NEW YORK SOCIETY FOR THE PREVENTION OF CRUELTY TO CHILDREN 161 WILLIAM STREET, NINTH FLOOR NEW YORK, NY 10038-2607	N/A	PC	ENDOWMENT / GENERAL OPERATING SUPPORT	23,273.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NORTHSIDE CENTER FOR CHILD DEVELOPMENT 1301 FIFTH AVENUE NEW YORK, NY 10029	N/A	PC	PROGRAM SUPPORT	50,019.
PARTNERSHIP WITH CHILDREN 299 BROADWAY, SUITE 1300 NEW YORK, NY 10007	N/A	PC	GENERAL OPERATING SUPPORT	50,000.
PARTNERSHIP WITH CHILDREN 299 BROADWAY, SUITE 1300 NEW YORK, NY 10007	N/A	PC	GENERAL OPERATING SUPPORT	100,028.
PENOBSCOT THEATRE COMPANY 115 MAIN STREET 4TH FLOOR BANGOR, ME 04401	N/A	PC	GENERAL OPERATING SUPPORT	30,000.
POLICE ATHLETIC LEAGUE, INC. 34 1/2 EAST 12TH STREET NEW YORK, NY 10003	N/A	PC	PROGRAM SUPPORT	30,000.
READER TO READER, INC. 38 WOODSIDE AVE CADIGAN CENTER AMHERST, MA 01002	N/A	PC	PROGRAM SUPPORT	10,000.
REEL WORKS 540 PRESIDENT STREET SUITE 2F BROOKLYN, NY 11215	N/A	PC	GENERAL OPERATING SUPPORT	35,000.
RSVP OF MONTGOMERY COUNTY 925 HARVEST DRIVE SUITE 100 BLUE BELL, PA 19422	N/A	PC	GENERAL OPERATING SUPPORT	10,000.
SAFE CONNECTIONS 2165 HAMPTON AVENUE ST. LOUIS, MO 63139	N/A	PC	PROGRAM SUPPORT	10,000.
SHAKESPEARE THEATRE COMPANY 516 EIGHTH STREET SE WASHINGTON, DC 20003	N/A	PC	PROGRAM SUPPORT	20,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SHERWOOD FOREST CAMP 2708 SUTTON BLVD. ST. LOUIS, MO 63143	N/A	PC	PROGRAM SUPPORT	25,000.
SOUTH BRONX EDUCATIONAL FOUNDATION INC. 843 CROTONA PARK NORTH BRONX, NY 10460	N/A	PC	GENERAL OPERATING SUPPORT	5,000.
STEPHEN GAYNOR SCHOOL 148 WEST 90TH STREET NEW YORK, NY 10019	N/A	PC	PROGRAM SUPPORT	100,000.
SUNNYSIDE COMMUNITY SERVICES 43-31 39TH STREET SUNNYSIDE, NY 11104	N/A	PC	PROGRAM SUPPORT	25,000.
THE BOYS' CLUB OF NEW YORK 287 EAST 10TH STREET NEW YORK, NY 10009	N/A	PC	PROGRAM SUPPORT	25,000.
THE CHILDREN'S AID SOCIETY 105 EAST 22ND STREET NEW YORK, NY 10010	N/A	PC	GENERAL OPERATING SUPPORT	75,001.
THE DREAMYARD PROJECT INC. 1085 WASHINGTON AVENUE BRONX, NY 10456	N/A	PC	GENERAL OPERATING SUPPORT	50,000.
THE NATIONAL CHORALE 1650 BROADWAY - SUITE 301 NEW YORK, NY 10019	N/A	PC	PROGRAM SUPPORT	25,000.
THE NEW YORK PUBLIC LIBRARY FIFTH AVENUE AND 42ND STREET ROOM 73 NEW YORK, NY 10018	N/A	PC	PROGRAM SUPPORT	100,028.
THE NEW YORK TIMES NEEDIEST CASES FUND 620 EIGHTH AVENUE NEW YORK, NY 10018-1405	N/A	PC	ENDOWMENT / GENERAL OPERATING SUPPORT	23,273.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE OASIS INSTITUTE 11780 BORMAN DRIVE SUITE 400 ST. LOUIS, MO 63146	N/A	PC	PROGRAM SUPPORT	30,028.
THE POSSIBILITY PROJECT 104 W. 27TH ST. 12TH FLOOR NEW YORK, NY 10001	N/A	PC	PROGRAM SUPPORT	25,000.
THE SCHOLARSHIP FOUNDATION OF ST. LOUIS 8215 CLAYTON ROAD ST. LOUIS, MO 63117	N/A	PC	PROGRAM SUPPORT	35,000.
THE STUDIOS INC 1708 CAMPBELL KANSAS CITY, MO 64108	N/A	PC	GENERAL OPERATING SUPPORT	15,000.
TROSA 1820 JAMES STREET DURHAM, NC 27704	N/A	PC	PROGRAM SUPPORT	20,000.
UNION SETTLEMENT ASSOCIATION 237 EAST 104TH STREET NEW YORK, NY 10029	N/A	PC	GENERAL OPERATING SUPPORT	35,000.
UNIVERSITY CITY CHILDREN'S CENTER 6646 VERNON AVENUE UNIVERSITY CITY, MO 63130	N/A	PC	PROGRAM SUPPORT	15,000.
VISIONS/SERVICES FOR THE BLIND AND VISUALLY IMPAIRED 500 GREENWICH STREET 3RD FLOOR NEW YORK, NY 10013	N/A	PC	PROGRAM SUPPORT	10,000.
VISITING NURSE SERVICE OF NEW YORK 107 EAST 70TH STREET, 5TH FLOOR NEW YORK, NY 10021	N/A	PC	ENDOWMENT / GENERAL OPERATING SUPPORT	23,273.
WNET 825 EIGHTH AVENUE NEW YORK, NY 10019	N/A	PC	PROGRAM SUPPORT	30,028.
Total from continuation sheets				

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
PUBLICLY TRADED SECURITIES	6,913,834.	5,442,451.	0.	0.	1,471,383.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED 09/01/10	DATE SOLD 12/23/15
POWERSHARES DB COMMODITY INDEX TRACKING FUND	59,998.	40,381.	0.	0.	19,617.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED	DATE SOLD
THRU SCHEDULE K-1S	0.	0.	0.	0.	33,654.	

CAPITAL GAINS DIVIDENDS FROM PART IV	359.
TOTAL TO FORM 990-PF, PART I, LINE 6A	1,525,013.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ESCROW INTEREST	95.	95.	
MONEY MARKET ACCOUNTS	574.	574.	
SAVINGS AND CHECKING ACCOUNTS	60.	60.	
TOTAL TO PART I, LINE 3	729.	729.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LIMITED PARTNERSHIPS	209.	0.	209.	209.	
PUBLICLY TRADED SECURITIES	1,724,834.	359.	1,724,475.	1,724,475.	
TO PART I, LINE 4	1,725,043.	359.	1,724,684.	1,724,684.	

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES	101.	101.	
THRU LIMITED PARTNERSHIP	<1.>	<1.>	
SUBLEASE RENTAL INCOME	13,189.	13,189.	
MISCELLANEOUS INCOME	327.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	13,616.	13,289.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY AND CUSTODIAL FEES	362,722.	362,722.			0.
BOOKKEEPING, GRANT MANAGEMENT AND CONSULTATION	95,809.	0.			95,809.
TO FORM 990-PF, PG 1, LN 16C	458,531.	362,722.			95,809.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	2,003.	2,003.		0.
TO FORM 990-PF, PG 1, LN 18	2,003.	2,003.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	2,600.	0.		2,600.
INSURANCE	5,719.	0.		5,719.
FILING FEES	1,500.	0.		1,500.
OFFICE EXPENSES	37,525.	0.		37,525.
BANK CHARGES	11,854.	11,854.		0.
PAYROLL PROCESSING FEES	2,618.	0.		2,618.
COMPUTER SOFTWARE	500.	0.		500.
THRU SCHEDULE K-1'S	58,009.	58,009.		0.
TO FORM 990-PF, PG 1, LN 23	120,325.	69,863.		50,462.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT OBLIGATIONS (SEE ATTACHMENT A)	X		3,407,325.	3,403,264.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,407,325.	3,403,264.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,407,325.	3,403,264.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (SEE ATTACHMENT A)	9,325,138.	42,103,033.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,325,138.	42,103,033.

FORM 990-PF	CORPORATE BONDS	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS AND NOTES (SEE ATTACHMENT A)	7,676,494.	7,064,392.
TOTAL TO FORM 990-PF, PART II, LINE 10C	7,676,494.	7,064,392.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EXCHANGE TRADED FUNDS (SEE ATTACHMENT A)	COST	3,676,030.	6,183,701.
FOREIGN OBLIGATIONS (SEE ATTACHMENT A)	COST	6,042,882.	5,788,605.
ALTERNATIVE INVESTMENTS (SEE ATTACHMENT A)	COST	2,573,574.	3,056,816.
TOTAL TO FORM 990-PF, PART II, LINE 13		12,292,486.	15,029,122.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RUTH P. COGEN C/O INTENTIONAL PHILANTHROPY 3 BETHESDA METRO CTR NO.960 BETHESDA, MD 20814-6345	PRESIDENT AND DIRECTOR 15.00	60,000.	0.	0.
THOMAS C. TREEGER C/O INTENTIONAL PHILANTHROPY 3 BETHESDA METRO CTR NO.960 BETHESDA, MD 20814-6345	CIO, VP AND DIRECTOR 10.00	72,500.	0.	0.
MARK A. COGEN C/O INTENTIONAL PHILANTHROPY 3 BETHESDA METRO CTR NO.960 BETHESDA, MD 20814-6345	TREASURER, VP AND DIRECTOR 6.00	20,000.	0.	0.
KAREN P. BALLIETT C/O INTENTIONAL PHILANTHROPY 3 BETHESDA METRO CTR NO.960 BETHESDA, MD 20814-6345	SECY, SNR PROGRAM DIR, AND VP 21.00	76,077.	0.	0.
JENNIFER T. BOWEN C/O INTENTIONAL PHILANTHROPY 3 BETHESDA METRO CTR NO.960 BETHESDA, MD 20814-6345	VP AND DIRECTOR 5.00	20,000.	0.	0.
ALYSSA N. COGEN C/O INTENTIONAL PHILANTHROPY 3 BETHESDA METRO CTR NO.960 BETHESDA, MD 20814-6345	VP AND DIRECTOR 5.00	20,000.	0.	0.
ANNE E. TREEGER C/O INTENTIONAL PHILANTHROPY 3 BETHESDA METRO CTR NO.960 BETHESDA, MD 20814-6345	VP AND DIRECTOR 5.00	20,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		288,577.	0.	0.