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

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
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 Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052
2015
Open to Public Inspection

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

Name of foundation THE VIOLA FUND		A Employer identification number 13-3398045	
% BERDON LLP		B Telephone number (see instructions) (212) 832-0400	
Number and street (or P O box number if mail is not delivered to street address) C/O BERDON LLP 360 MADISON AVE		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10017			
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 10,953,324		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	57,500			
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	293,153	293,153		
5a	Gross rents				
b	Net rental income or (loss) _____				
6a	Net gain or (loss) from sale of assets not on line 10	2,474,747			
b	Gross sales price for all assets on line 6a 9,873,869				
7	Capital gain net income (from Part IV, line 2)		2,474,747		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	4,430	4,430		
12	Total. Add lines 1 through 11	2,829,830	2,772,330		
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule).				
b	Accounting fees (attach schedule).	16,000	8,000	0	8,000
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	7,283	2,106		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule).	15,020	5,411		
24	Total operating and administrative expenses. Add lines 13 through 23	38,303	15,517	0	8,000
25	Contributions, gifts, grants paid	1,725,829			1,725,829
26	Total expenses and disbursements. Add lines 24 and 25	1,764,132	15,517	0	1,733,829
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	1,065,698			
b	Net investment income (if negative, enter -0-)		2,756,813		
c	Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	2,176,101	1,252,576	1,252,576
	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)	7,831,747	4,857,690	4,741,955
	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)	0	5,037,616	4,958,793
	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)	10,007,848	11,147,882	10,953,324	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule).			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	10,007,848	11,147,882	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input 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			
30 Total net assets or fund balances (see instructions)	10,007,848	11,147,882		
31 Total liabilities and net assets/fund balances (see instructions)	10,007,848	11,147,882		

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	10,007,848
2	Enter amount from Part I, line 27a	2	1,065,698
3	Other increases not included in line 2 (itemize) ▶ _____	3	74,336
4	Add lines 1, 2, and 3	4	11,147,882
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	11,147,882

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 See Additional Data Table			
b			
c			
d			
e			

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

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

2 Capital gain net income or (net capital loss)	2 2,474,747
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	1,948,182	12,609,594	0.1545
2013	712,000	10,247,465	0.069481
2012	758,756	2,702,689	0.280741
2011	602,528	7,784,701	0.077399
2010	534,349	7,017,853	0.076141

2 Total of line 1, column (d).	2 0.658262
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3 0.131652
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4 11,930,690
5 Multiply line 4 by line 3.	5 1,570,699
6 Enter 1% of net investment income (1% of Part I, line 27b).	6 27,568
7 Add lines 5 and 6.	7 1,598,267
8 Enter qualifying distributions from Part XII, line 4.	8 1,733,829

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

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

Table with 11 rows for excise tax calculation. Includes sub-sections 6a-6d for credits and payments. Total tax due is 653, with 11,779 overpayment and 11,779 credited to 2015 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No' responses. Questions cover political activities, unrelated business income, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>NONE</u>	13	Yes	
14 The books are in care of ► <u>BERDON LLP</u> Telephone no ► <u>(212) 832-0400</u> Located at ► <u>360 MADISON AVENUE NEW YORK NY</u> ZIP+4 ► <u>10017</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	15		<input type="checkbox"/>
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes	No

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b		
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		No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20___, 20___, 20___, 20___ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		No
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20___, 20___, 20___, 20___			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>).	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Abby Leigh 455 Central Park West LM6 New York, NY 10025	Trustee, as required 0	0	0	0
Rebecca Leigh 455 Central Park West LM6 New York, NY 10025	Trustee, as required 0	0	0	0
David Leigh 215 West 105h Street Apt 5A New York, NY 10025	Trustee, as required 0	0	0	0

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

2 _____	

All other program-related investments. See instructions	
3 _____	

Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	8,553,248
b	Average of monthly cash balances.	1b	1,331,529
c	Fair market value of all other assets (see instructions).	1c	2,227,599
d	Total (add lines 1a, b, and c).	1d	12,112,376
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	12,112,376
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	181,686
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,930,690
6	Minimum investment return. Enter 5% of line 5.	6	596,535

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	596,535
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	27,568
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	27,568
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	568,967
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	568,967
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	568,967

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	1,733,829
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,733,829
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	27,568
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,706,261

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				568,967
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 2013, 2012, 2011				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				193,924
b From 2011.				227,237
c From 2012.				636,522
d From 2013.				231,318
e From 2014.				1,322,764
f Total of lines 3a through e.	2,611,765			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>1,733,829</u>				
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.				568,967
e Remaining amount distributed out of corpus	1,164,862			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,776,627			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
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).	193,924			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	3,582,703			
10 Analysis of line 9				
a Excess from 2011.				227,237
b Excess from 2012.				636,522
c Excess from 2013.				231,318
d Excess from 2014.				1,322,764
e Excess from 2015.				1,164,862

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

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	1,725,829
b <i>Approved for future payment</i>				
Total			▶ 3b	

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

(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)	How acquired P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	(d) Date sold (mo, day, yr)
MERRILL LYNCH 22C19 - COVERED	P		
TYBOURNE LONG OPP (US) FUND - STCG	P		
TYBOURNE LONG OPP (US) FUND - LTCG	P		
MERRILL LYNCH 22C19 - COVERED	P		
MERRILL LYNCH 02436 - COVERED	P		
MERRILL LYNCH 02436 - CALL PAAS 39 SHS (SHORT SALE)	P	2015-02-23	2015-01-15
MERRILL LYNCH 02436 - COVERED	P		
MERRILL LYNCH 02436 -500 SHS ABBVIE INC	P		2015-01-08
MERRILL LYNCH 02436 -1800 SHS COVANTA HLDG CORP	P	2009-05-13	2015-01-08
WELLS FARGO 9805-COVERED			

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
194,666		178,390	16,276
36,054			36,054
221			221
352,895		238,398	114,497
246,702		244,962	1,740
2,032			2,032
114,255		71,883	42,372
34,031		16,148	17,883
38,853		24,728	14,125
45,451		46,600	-1,149

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			16,276
			36,054
			221
			114,497
			1,740
			2,032
			42,372
			17,883
			14,125
			-1,149

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
CHARLES SCHWAB 7926- COVERED			
FIRST REPUBLIC 0590-COVERED	P		
FIRST REPUBLIC 0590-NONCOVERED (SEE ATTACHED STATEMENT)			
FIRST REPUBLIC 0590 COVERED	P		
FIRST REPUBLIC 0590 NONCOVERED (SEE STATEMENT ATTACHED)			
FIRST REPUBLIC 0590 - 331 SHS MERCHANTS NATL PPTYS INC			2015-09-24

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
99,938		99,338	600
1,164,653		1,126,209	38,444
128,164		131,854	-3,690
4,241,754		3,374,570	867,184
2,475,992		1,275,504	1,200,488
629,502		570,538	58,964

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			600
			38,444
			-3,690
			867,184
			1,200,488
			58,964

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Soka Gakkai International 7 East 15th St New York, NY 10003	none	PC	general	7,500
Museum of Jewish Heritage 36 Battery Place New York, NY 10280	none	PC	general	2,650
Lincoln Center for the Performing arts 10 Lincoln Center Plaza New York, NY 10023	none	PC	general	1,000
Human Rights Watch 350 5th Ave 34 New York, NY 10118	none	PC	general	10,000
Environmental Defense Fund 257 Park Ave S New York, NY 10010	none		general	425,000
Hammer Museum 10899 Wilshire BLVD Los Angeles, CA 90024	none	PC	general	15,000
Metropolitan Opera 30 Lincoln Center Plaza New York, NY 10023	none	PC	general	66,667
Malanoma Research Alliance 1101 New York Avenue NW Suite 619 New York, NY 19005	none	PC	general	37,500
Congregation Habonim 103 West End Ave New York, NY 10023	none	PC	general	4,040
Children's national race for every child 111 Michigan Avenue NW Washington, DC 20010	none	PC	general	1,000
NY Service for the handicapped (Camp oakhurst) 853 broadway New York, NY 10003	none		general	7,500
Brooklyn Rail 99 Commercial Street 32 Brooklyn, NY 11222	none	PC	general	20,000
NBCC 3 Terrace Way Greensboro, NC 27403	none	PC	general	3,000
Whitney Museum 99 Gansevort St New York, NY 10014	none	PC	general	50,000
Institute of Fine arts (NYU) 1 East 78th St New York, NY 10075	none	PC	general	100,000
Total ▶ 3a				1,725,829

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Jacob Kamens Memorial Fund (CHOP Foundation) PO Box 781352 Philadelphia, PA 19178	none		general	2,000
The regeneration project 1 North Charles Street Suite 1400 Baltimore, MD 21201	none	PC	general	1,000
Landmark West 45 West 67th St 1 New York, NY 10023	none		general	500
Bottomless closet 16 East 52nd st New York, NY 10022	none		general	3,000
Yale University School of Music 435 College St New Haven, CT 06511	none	PC	general	968,472
Total			▶ 3a	1,725,829

TY 2015 Accounting Fees Schedule**Name:** THE VIOLA FUND**EIN:** 13-3398045

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	16,000	8,000		8,000

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

TY 2015 Depreciation Schedule

Name: THE VIOLA FUND

EIN: 13-3398045

TY 2015 Investments Corporate Stock Schedule**Name:** THE VIOLA FUND**EIN:** 13-3398045

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MERRILL LYNCH SEE STATEMENT A	0	0
MERRILL LYNCH SEE STATEMENT B	0	0
WELLS FARGO SEE STATEMENT C	0	0
CHARLES SCHWAB SEE STATEMENT D	849,964	851,919
FIRST REPUBLIC SEE STATEMENT E	4,007,726	3,890,036

TY 2015 Investments - Other Schedule**Name:** THE VIOLA FUND**EIN:** 13-3398045

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
HCP ABSOLUTE RETURN FUND			
OFFSHORE FEEDER, LP		4,000,000	3,862,112
TYBOURNE LONG OPP (US) FUND		1,037,616	1,096,681

TY 2015 Other Expenses Schedule**Name:** THE VIOLA FUND**EIN:** 13-3398045

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER DEDUCTION - TYBOURNE	3,076	3,076		
INVESTMENT EXPENSE	2,335	2,335		
MISCELLANEOUS EXPENSE	9,609			

TY 2015 Other Income Schedule**Name:** THE VIOLA FUND**EIN:** 13-3398045

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
other income - Tybourne Long Opp (US)	4,430	4,430	

TY 2015 Other Increases Schedule**Name:** THE VIOLA FUND**EIN:** 13-3398045

Description	Amount
DIFF BETWEEN FVM OF STOCK DONATED AND	74,336
COST BASIS PER BOOKS	0

TY 2015 Taxes Schedule**Name:** THE VIOLA FUND**EIN:** 13-3398045

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FORIEGN TAXES	2,106	2,106		
FEDERAL TAX	5,177			

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, 990-EZ, or 990-PF Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

Name of the organization THE VIOLA FUND

Employer identification number

13-3398045

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 other 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 990PF, 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
THE VIOLA FUND

Employer identification number
13-3398045

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	Abby Leigh 455 Central Park West LM6 New York, NY 10025	\$ 57,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

THE VIOLA FUND

Employer identification number

13-3398045

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
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____

Name of organization
THE VIOLA FUND

Employer identification number

13-3398045

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.) ► \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4 _____ _____ --	Relationship of transferor to transferee _____ _____ _____	
-	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4 _____ _____ --	Relationship of transferor to transferee _____ _____ _____	
-	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4 _____ _____ --	Relationship of transferor to transferee _____ _____ _____	
-	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4 _____ _____ --	Relationship of transferor to transferee _____ _____ _____	

Viola Fund
Part II, Line 10b
12/31/2015

	<u>Beginning Cost Basis</u>	<u>Ending Cost Basis</u>	<u>Ending FMV</u>
Statement A	5,876,079.15	None	None
Statement B	1,817,185.23	None	None
Statement C	138,482.28	None	None
Statement D	None	849,964.21	851,918.93
Statement E	None	4,007,725.51	3,890,036.00
	<u>7,831,746.66</u>	<u>4,857,689.72</u>	<u>4,741,954.93</u>

ABBY LEIGH TTEE

Account Number: 850-22C19

YOUR CMA FOR TRUST ASSETS

PREFERRED STOCKS			
<i>Description</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Adjusted/Total Cost Basis</i>
CAPITAL ONE FINANCIAL CO NON-CUM SERIES D 6 70% PERPETUAL PFD STK MOODY'S BA1 S&P BB CUSIP 14040H709	10/28/14	2,000	50,000 00
CEDAR REALTY TRUST INC SER B PFD STK MOODY'S *** S&P *** CUSIP 150602407	10/08/12	2,320	52,706 34
CEDAR REALTY TRUST INC	10/10/12	1,925	43,671 46
CEDAR REALTY TRUST INC	10/10/12	75	1,699 43
CEDAR REALTY TRUST INC <i>Subtotal</i>	06/24/13	2,500 6,820	59,114 73 157,191.96
CHS INC CLASS B CUM REDEEMABLE PFD STK SER 3 6 75% PERPETUAL MOODY'S *** S&P *** CUSIP 12542R704	09/08/14	5,000	125,000.00
KIMCO REALTY CORP CLASS J CUM REDEEMABLE 5 50% PERPETUAL MOODY'S BAA2 S&P BBB CUSIP 49446R778	07/15/13	3,000	70,780 35
KIMCO REALTY CORP <i>Subtotal</i>	09/09/13	2,000 5,000	40,605.35 111,385.70
KIMCO REALTY CORP (KIM) CLASS I CUM REDMBLE PFD STK 6 00% PERPETUAL MOODY'S BAA2 S&P BBB CUSIP 49446R794	07/15/13	2,000	48,975 63
KIMCO REALTY CORP (KIM) <i>Subtotal</i>	12/18/13	3,000 5,000	62,311.29 111,286 92
MERRILL LYNCH CAP TR IV DEF INT TR ORIG PFD SECS 7 120% PERPETUAL CUM MOODY'S BA1 S&P BB CUSIP 59021G204 ORIGINAL UNIT/TOTAL COST 24 7919/24,791 91	04/25/12	1,000	24,791.91

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ABBY LEIGH TTEE

Account Number: 850-22C19

24-Hour Assistance: (800) MERRILL
Access Code: 93-850-22219

YOUR CMA FOR TRUST ASSETS

PREFERRED STOCKS (continued)			
<i>Description</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Adjusted/Total Cost Basis</i>
Δ MERRILL LYNCH CAP TR IV	08/21/12	1,500	37,559.49
<i>ORIGINAL UNIT/TOTAL COST</i> 25 0465/37,569.85			
Δ MERRILL LYNCH CAP TR IV	03/20/13	2,500	63,001.40
<i>ORIGINAL UNIT/TOTAL COST</i> 25 2268/63,067.02			
<i>Subtotal</i>		<i>5,000</i>	<i>125,352.80</i>
MERRILL LYNCH PFD CAP TR	04/25/12	1,000	24,774.24
<i>DEF INT TR ORIG PFD SECS 7 00% CUM PERP SRS 111</i>			
<i>MOODY'S BA1 S&P BB CUSIP 59021F206</i>			
<i>ORIGINAL UNIT/TOTAL COST</i> 24 7742/24,774.24			
Δ MERRILL LYNCH PFD CAP TR	08/21/12	1,500	37,531.37
<i>ORIGINAL UNIT/TOTAL COST</i> 25 0224/37,533.60			
Δ MERRILL LYNCH PFD CAP TR	03/20/13	2,500	63,054.87
<i>ORIGINAL UNIT/TOTAL COST</i> 25 2337/63,084.36			
<i>Subtotal</i>		<i>5,000</i>	<i>125,360.48</i>
MERRILL LYNCH PFD CAP TR	04/25/12	1,000	24,828.79
<i>DEF INT TR ORIG PFD SECS 7 28% PERPETUAL CUM</i>			
<i>MOODY'S BA1 S&P BB CUSIP 59021K205</i>			
<i>ORIGINAL UNIT/TOTAL COST</i> 24 8287/24,828.79			
Δ MERRILL LYNCH PFD CAP TR	08/21/12	1,500	37,583.98
<i>ORIGINAL UNIT/TOTAL COST</i> 25 0597/37,589.67			
Δ MERRILL LYNCH PFD CAP TR	03/20/13	2,500	63,017.33
<i>ORIGINAL UNIT/TOTAL COST</i> 25 2174/63,043.68			
<i>Subtotal</i>		<i>5,000</i>	<i>125,430.10</i>
TEXAS CAPITAL BANCSHARES	03/21/13	2,000	50,000.00
<i>INC NON-CUM PFD STK 6 50% SER A PERPETUAL</i>			
<i>MOODY'S BA3 S&P BB CUSIP 882228406</i>			
TEXAS CAPITAL BANCSHARES	04/17/13	2,000	50,030.35

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ABBY LEIGH TTEE

Account Number: 850-22C19

YOUR CMA FOR TRUST ASSETS

PREFERRED STOCKS (continued)			
<i>Description</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Adjusted/Total Cost Basis</i>
TEXAS CAPITAL BANCSHARES	06/24/13	1,000	24,090 35
<i>Subtotal</i>		<i>5,000</i>	<i>124,120 70</i>
TOTAL		43,820	1,055,128.66

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES			<i>Unit</i>	<i>Total</i>
<i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Cost Basis</i>
ACCENTURE PLC SHS	ACN	12/18/13	1,000	75,377 10
AT&T INC	T	08/12/13	2,500	34 8721
		08/14/13	2,500	34.6421
<i>Subtotal</i>			<i>5,000</i>	<i>173,785 70</i>
BANK OF AMERICA CORP	BAC	12/23/13	5,000	15 7884
		05/08/14	5,000	14.9409
		11/03/14	5,000	17.2410
<i>Subtotal</i>			<i>15,000</i>	<i>239,852.55</i>
BARNES & NOBLE INC	BKS	12/06/13	6,000	14.9856
		12/04/14	4,000	19 8239
<i>Subtotal</i>			<i>10,000</i>	<i>169,209.48</i>
BLOCK H&R INC	HRB	09/04/13	1,500	27 1149
		05/08/14	1,000	27.7633
<i>Subtotal</i>			<i>2,500</i>	<i>68,435.74</i>
BRISTOL-MYERS SQUIBB CO	BMJ	04/26/12	1,500	33.8203
		08/06/12	1,500	32.6277
		05/15/14	2,000	48.8125
<i>Subtotal</i>			<i>5,000</i>	<i>197,297.33</i>
CABLEVISION NY GRP CL A	CVC	11/27/13	10,000	16 6004

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ABBY LEIGH TTEE

Account Number: 850-22C19

24-Hour Assistance: (800) MERRILL
Access Code: 93-850-22219

YOUR CMA FOR TRUST ASSETS

EQUITIES (continued)				<i>Unit</i>	<i>Total</i>
<i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Cost Basis</i>	<i>Cost Basis</i>
CEDAR REALTY TRUST INC	CDR	05/13/14	10,000	6 2232	62,232 85
		09/25/14	5,000	5.9566	29,783.35
<i>Subtotal</i>			<i>15,000</i>		<i>92,016.20</i>
CONOCOPHILLIPS	COP	10/29/14	1,000	71 6952	71,695 25
DIAGEO	DGEAF	09/03/09	14,521	11 2500	163,361 25
GBP PAR ORDINARY		11/01/11	479	21.5783	10,336.03
<i>Subtotal</i>			<i>15,000</i>		<i>173,697.28</i>
ELI LILLY & CO	LLY	12/23/10	500	35 3511	17,675 57
		01/03/11	1,000	35.1916	35,191.65
		04/24/13	1,500	56 6802	85,020 35
<i>Subtotal</i>			<i>3,000</i>		<i>137,887.57</i>
EXXON MOBIL CORP COM	XOM	10/15/14	1,000	89 2330	89,233 05
FREEPORT-MCMORAN INC	FCX	12/14/12	500	32 6258	16,312 90◆
		02/20/13	2,000	32.9587	65,917 46◆
		11/24/14	2,500	29 7321	74,330.35
<i>Subtotal</i>			<i>5,000</i>		<i>156,560.71</i>
GENERAL ELECTRIC	GE	11/02/12	1,500	21 4785	32,217.85
		03/06/13	600	23 7939	14,276 35
		03/06/13	900	23.7459	21,371.31
		04/17/13	2,000	22 9051	45,810.35
		11/18/13	2,500	27 4396	68,599.10
		12/06/13	2,500	26.9421	67,355.35
<i>Subtotal</i>			<i>10,000</i>		<i>249,630.31</i>

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ABBY LEIGH TTEE

Account Number: 850-22C19

YOUR CMA FOR TRUST ASSETS

EQUITIES (continued)					
<i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit Cost Basis</i>	<i>Total Cost Basis</i>
INGLES MKTS INC CL A	IMKTA	08/15/11	392	14 5192	5,691 53
		09/06/11	55	15.0563	828 10
		09/22/11	1,553	14 2193	22,082 64
		11/22/11	2,000	14.5526	29,105.35
		04/15/13	2,000	20 4021	40,804.34
		07/16/13	3,000	28 1031	84,309 35
		09/26/13	1,000	28.7102	28,710.25
		<i>Subtotal</i>	<i>10,000</i>		<i>211,531.56</i>
KIMCO REALTY CORP MD COM REIT	KIM	12/11/98	35,000	12 2927	430,246 06
		06/29/11	5,000	14.5638	72,819 07
		<i>Subtotal</i>	<i>40,000</i>		<i>503,065.13</i>
MARATHON PATENT GROUP INC	MARA	07/29/14	6,000	5 9002	35,401 60
MEDOVEX CORP UNITS CONS OF 1 SH + 1 WT - CL A	MDVXU	12/19/14	5,000	6 3898	31,949 01
MERCHANTS NTL PROP	MNPP	N/A	500	1,111.0001	555 5001
MERCK AND CO INC SHS	MRK	12/23/13	3,000	49 6909	149,072 91
NESTLE S A REP RG SH ADR	NSRGY	05/14/09	2,500	24 4300	61,075 01
PERSHING GOLD CORP	PGLC	12/23/13	450,000	0.3481	156,649.81
		05/27/14	50,000	0 3601	18,005 35
		10/27/14	50,000	0 3108	15,543.35
		<i>Subtotal</i>	<i>550,000</i>		<i>190,198 51</i>
PFIZER INC	PFE	01/28/13	2,500	27.0196	67,549.10
		04/30/13	2,500	29.5519	73,879 85
		<i>Subtotal</i>	<i>5,000</i>		<i>141,428 95</i>
PINNACLE FOOD INC DEL	PF	06/04/14	3,500	32 7013	114,454.75

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ABBY LEIGH TTEE

Account Number: 850-22C19

24-Hour Assistance: (800) MERRILL
Access Code: 93-850-22219

YOUR CMA FOR TRUST ASSETS

EQUITIES (continued)					
<i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit Cost Basis</i>	<i>Total Cost Basis</i>
PORTOLA PHARMACEUTICALS	PTLA	08/05/14	2,600	25 2371	65,616 51
INC COM		10/15/14	1,400	25 8183	36,145 68
<i>Subtotal</i>			<i>4,000</i>		<i>101,762 19</i>
SABMILLER PLC	SBMRF	08/26/09	4,000	15 1682	60,673 06
1ZAR PAR ORDINARY					
SCRIPPS NETWORKS	SNI	09/19/95	2,500	11.9200	29,800 00
INTERACTIVE INC CL A					
SPIRIT REALTY CAPITAL IN	SRC	10/25/13	5,000	10 2202	51,101 18
STARZ SERIES A	STRZA	12/11/13	1,500	28.1802	42,270 35
		09/29/14	1,500	32 4258	48,638.77
<i>Subtotal</i>			<i>3,000</i>		<i>90,909 12</i>
XEROX CORP	XRX	06/04/14	10,000	12 6005	126,005 35
TOTAL					4, 10, 15, 14

Total Beginning Cost Basis 1/1/15 ML 22C19 5,876,079.15

THE VIOLA FUND

Account Number. 850-02436

24-Hour Assistance: (800) MERRILL

EQUITIES				
<i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit Cost Basis</i>
ABBVIE INC SHS	ABBV	05/01/09	50	21 5500
		01/11/13	450	33 4900
<i>Subtotal</i>			<i>500</i>	<i>16,148 00</i>
APPLE INC	AAPL	01/24/13	300	65.2671
		05/08/14	700	84 2685
<i>Subtotal</i>			<i>1,000</i>	<i>78,568 13</i>
AT&T INC	T	02/07/13	2,100	35 2400
		07/23/13	175	35 6700
		03/03/14	725	31 9572
<i>Subtotal</i>			<i>3,000</i>	<i>103,415.25</i>
CBS CORP NEW CL B	CBS	07/22/14	3,000	60 7450
		07/29/14	2,000	57 7373
<i>Subtotal</i>			<i>5,000</i>	<i>297,709.60</i>

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Statement B

THE VIOLA FUND

Account Number. 850-02436

YOUR INDIVIDUAL INVESTOR ACCOUNT ASSETS

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Unit</i> <i>Cost Basis</i>	<i>Total</i> <i>Cost Basis</i>	<i>Estimated</i> <i>Market Price</i>	<i>Estimated</i> <i>Market Value</i>	<i>Unrealized</i> <i>Gain/(Loss)</i>	<i>Estimated Current</i> <i>Annual Income</i>	<i>Yield%</i>
COVANTA HLDG CORP	CVA	05/13/09	1,800	14.0200	25,236.03	}				
		11/17/11	1,650	13.7100	22,621.53					
		07/31/12	250	17.0100	4,252.51					
		06/16/14	1,300	20.2754	26,358.11					
<i>Subtotal</i>			<i>5,000</i>		<i>78,468.18</i>					
DIPLOMAT PHARMACY ORD	DPLO	11/24/14	2,000	27.3379	54,675.92					
DISNEY (WALT) CO COM STK	DIS	10/09/14	1,000	86.4048	86,404.80					
INGLES MKTS INC CL A	IMKTA	02/03/14	500	28.3714	14,185.70	◆				
		02/04/14	1,000	28.6632	28,663.27	◆				
		11/06/14	2,500	27.4379	68,594.88					
<i>Subtotal</i>			<i>4,000</i>		<i>111,443.85</i>					
INTL PAPER CO	IP	07/31/12	1,400	32.5330	45,546.22					
↑ JETBLUE AIRWAYS CORP DEL	JBLU	01/24/14	5,000	9.0899	45,449.50					
		02/18/14	5,000	8.5094	42,547.22					
<i>Subtotal</i>			<i>10,000</i>		<i>87,996.72</i>					
KRAFT FOODS GROUP INC <i>SHS</i>	KRFT	10/30/14	1,000	55.8399	55,839.90					
PACKAGING CORP AMERICA	PKG	06/17/11	900	27.0900	24,381.00					
PFIZER INC	PFE	10/08/09	650	16.8100	10,926.50					
		03/17/10	350	17.2300	6,030.50					
		07/31/12	700	24.1100	16,877.00					
		05/05/14	2,500	30.0400	75,100.00					
		05/08/14	800	29.2243	23,379.48					
<i>Subtotal</i>			<i>5,000</i>		<i>132,313.48</i>					

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Statement B

THE VIOLA FUND

Account Number: 850-02436

24-Hour Assistance: (800) MERRILL

YOUR INDIVIDUAL INVESTOR ACCOUNT ASSETS

EQUITIES (continued)				<i>Unit</i>	<i>Total</i>
<i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Cost Basis</i>	<i>Cost Basis</i>
PFSWEB INC	PFSW	03/27/14	5,000	8 9400	44,700 00
		05/23/14	2,000	8.0297	16,059 50
		05/23/14	845	7 8400	6,624.80
		05/23/14	55	8 7450	480 98
		05/30/14	1,100	8.2409	9,065 00
		06/02/14	1,000	8 2500	8,250 00
<i>Subtotal</i>			<i>10,000</i>		<i>85,180 28</i>
PINNACLE FOOD INC DEL	PF	06/26/14	1,500	33 1366	49,705 00
		07/21/14	1,000	31 3000	31,300.00
<i>Subtotal</i>			<i>2,500</i>		<i>81,005.00</i>
REINSURANCE GROUP AMERICA	RGA	01/30/09	900	36.2900	32,661 00
SAS AB PREF SHS		10/27/14	500	55 7791	27,889 55
<i>EST MKT PRICE AS OF 12/30/14</i>					
TIME WARNER INC SHS	TWX	07/22/14	500	90.3352	45,167.64◆
TRANSOCEAN LTD	RIG	11/04/14	2,000	27 2498	54,499 74
↓ TRAVELERS COS INC	TRV	07/17/09	200	40.5500	8,110.00
		10/05/09	250	48.8000	12,200.00
		04/06/10	100	52 7100	5,271 00
		12/21/10	450	55.6500	25,042 50
<i>Subtotal</i>			<i>1,000</i>		<i>50,623.50</i>
UNUM GROUP	UNM	08/04/10	550	21.7700	11,973.50
		04/27/11	150	25 9000	3,885 00
		06/20/12	800	19 8400	15,872 00
<i>Subtotal</i>			<i>1,500</i>		<i>31,730.50</i>
VIACOM INC NEW CL B	VIAB	03/02/09	1,050	14 6500	15,382 50
		05/21/12	100	46 1100	4,611.00
		05/08/14	350	84.0242	29,408 47
<i>Subtotal</i>			<i>1,500</i>		<i>49,401 97</i>

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Statement B

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THE VIOLA FUND

Account Number: 850-02436

YOUR INDIVIDUAL INVESTOR ACCOUNT ASSETS

EQUITIES (continued)				<i>Unit</i>	<i>Total</i>
<i>Description</i>	<i>Symbol</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Cost Basis</i>	<i>Cost Basis</i>
WORLD WRESTLING ENTMT I	WWE	07/15/14	2,000	12 1400	24,280.00
		10/15/14	3,000	13 5700	40,710 00
<i>Subtotal</i>			<i>5,000</i>		<i>64,990 00</i>
↑ YAHOO INC	YHOO	11/07/14	2,500	48 4500	121,125 00
TOTAL					1,817,185 23

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST
CHROMADEX CORP CDXC				
Acquired 10/29/14 S		6,441	0 97	6,351 39
Acquired 10/30/14 S		3,559	0 99	3,637 18
Acquired 11/03/14 S		15,000	1 02	15,407 00
Total	1.81	25,000	\$1.02	\$25,395.57

Statement C



Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST
GIGAMEDIA LIMITED				
GIGM				
Acquired 09/17/14 S		25,000	1 05	26,506 00
Acquired 10/29/14 S		25,000	1 03	26,007 00
Total	3.85	50,000	\$1.05	\$52,513.00
INVENTERGY GLOBAL INC				
INVT				
Acquired 12/30/14 S	0 26	4,500	0 59	2,781 80
PFSWEB INC				
PFSW				
Acquired 11/05/14 S		300	12 06	3,627 00
Acquired 11/05/14 S		2,000	11 91	23,939 91
Acquired 11/05/14 S		1,200	12 00	14,443 00
Acquired 12/15/14 S		1,500	10 45	15,782 00
Total	5.19	5,000	\$11.56	\$57,791.91
Total Stocks and ETFs	11.10			\$138,482.28
Total Stocks, options & ETFs	11.10			\$138,482.28



TOTAL ENDING COST BASIS OF SECURITIES

	Quantity	Market Price	Market Value
Equities	Units Purchased	Cost Per Share	Cost Basis
AIRGAS INC	263.0000	138.3200	36,378.16
SYMBOL: ARG	263.0000	92.4877	24,324.29

Statement D



Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis
ALLEGION PUBLIC LTD CO F	389.0000	65.9200	25,642.88
SYMBOL ALLE	389 0000	60 4748	23,524 70
AMPHENOL CORP	564.0000	52.2300	29,457.72
CLASS A	564 0000	53 4546	30,148 45
SYMBOL APH			
ANSYS INC	126.0000	92.5000	11,655.00
SYMBOL ANSS	126 0000	90.5334	11,407.22
BIO-TECHNE CORP	146.0000	90.0000	13,140.00
SYMBOL TECH	23.0000	88 1560	2,027 59
	23 0000	89 6569	2,062 11
	23 0000	88 3500	2,032 05
	18 0000	86 6072	1,558 93
	27 0000	91 8740	2,480 60
	32 0000	88 5184	2,832 59
<i>Cost Basis</i>			<i>12,993 87</i>
BROOKFIELD ASSET MGM F	437.0000	31.5300	13,778.61
CLASS A	437 0000	33 8040	14,772 35
SYMBOL BAM			
BRUKER CORPORATION	609.0000	24.2700	14,780.43
SYMBOL: BRKR	609 0000	17 9300	10,919 37
DENTSPLY INTL INC	1,230.0000	60.8500	74,845.50
SYMBOL XRAY	1,230 0000	56 4022	69,374 71



Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value
	Units Purchased	Cost Per Share	Cost Basis
EXPEDITORS INTL WASH	564.0000	45.1000	25,436.40
SYMBOL EXPD	564 0000	50 7679	28,633 10
FIRST REPUBLIC BANK	543.0000	66.0600	35,870.58
SYMBOL FRC	543 0000	63 1767	34,305 00
HARLEY DAVIDSON INC	100.0000	45.3900	4,539.00
SYMBOL HOG	100.0000	55 1296	5,512 96
HEICO CORP	236.0000	54.3600	12,828.96
SYMBOL HEI	236 0000	49 3214	11,639.87
I H S INC	313.0000	118.4300	37,068.59
CLASS A	313 0000	119 9693	37,550 42
SYMBOL IHS			
IDEXX LABS INC	537.0000	72.9200	39,158.04
SYMBOL IDXX	537 0000	73 6210	39,534 53
KIRBY CORPORATION	127.0000	52.6200	6,682.74
SYMBOL KEX	127 0000	67 0358	8,513 55
METTLER TOLEDO INTL F	86.0000	339.1300	29,165.18
SYMBOL: MTD	86 0000	287 6900	24,741 34
MOHAWK INDUSTRIES	249.0000	189.3900	47,158.11
SYMBOL MHK	249 0000	193 7048	48,232 52
MSC INDL DIRECT INC	241.0000	56.2700	13,561.07
CLASS A	241 0000	60 6041	14,605 61
SYMBOL MSM			



Schwab One® Trust Account of
ABBY LEIGH TTEE
VIOLA FUND
U/A DTD 02/19/1987

Investment Detail - Equities (continued)

	Quantity	Market Price	Market Value
Equities (continued)	Units Purchased	Cost Per Share	Cost Basis
O REILLY AUTOMOTIVE	142.0000	253.4200	35,985.64
SYMBOL ORLY	142 0000	253 0327	35,930 65
PAYCHEX INC	672.0000	52.8900	35,542.08
SYMBOL PAYX	672 0000	50.2013	33 735 34
PERKINELMER INC	203.0000	53.5700	10,874.71
SYMBOL PKI	203 0000	48.2258	9,789 84
POLARIS INDUSTRIES	79.0000	85.9500	6,790.05
SYMBOL PII	27 0000	97 1366	2,622 69
	26 0000	98.8388	2,569.81
	26 0000	95 1084	2,472 82
<i>Cost Basis</i>			7,665 32
ROLLINS INC	667.0000	25.9000	17,275.30
SYMBOL ROL	667 0000	27 5189	18,355 11
SENSATA TECH HLDGS F	472.0000	46.0600	21,740.32
SYMBOL ST	472 0000	47 0445	22,205 05
SHERWIN WILLIAMS CO	109.0000	259.6000	28,296.40
SYMBOL SHW	109.0000	239 5192	26,107.60



Schwab One® Trust Account of
ABBY LEIGH TTEE
VIOLA FUND
U/A DTD 02/19/1987

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value
	Units Purchased	Cost Per Share	Cost Basis
SIGNET JEWELERS LTD F	628.0000	123.6900	77,677.32
SYMBOL SIG	440 0000	143 4542	63,119 85
	43 0000	134.7972	5,796 28
	16 0000	138 7493	2,219 99
	35.0000	133 3217	4,666 26
	35 0000	134.0408	4,691 43
	34 0000	129 3770	4,398 82
	25 0000	117 2352	2,930 88
<i>Cost Basis</i>			<i>87,823 51</i>
TELEFLEX INCORPORATE	154.0000	131.4500	20,243.30
SYMBOL TFX	154 0000	126.3738	19,461 58
TRANSDIGM GROUP INC	120.0000	228.4500	27,414.00
SYMBOL TDG	120 0000	214 3505	25,722 07
TRIMBLE NAVIGATN LTD	638.0000	21.4500	13,685.10
SYMBOL TRMB	638 0000	17.5305	11,184 52
WABTEC	327.0000	71.1200	23,256.24
SYMBOL WAB	210 0000	91 5977	19,235.52
	49 0000	83 3934	4,086 28
	33 0000	76 3884	2,520.82
	35 0000	70 0002	2,450 01
<i>Cost Basis</i>			<i>28,292 63</i>
WATTS WATER TECH INC	248.0000	49.6700	12,318.16
SYMBOL WTS	248 0000	55.7145	13,817 20



Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis
WEST PHARM SRVC INC	90.0000	60.2200	5,419.80
SYMBOL: WST	55.0000	56.8300	3,125.65
	35.0000	58.9257	2,062.40
<i>Cost Basis</i>			<i>5,188.05</i>
WILLIAMS SONOMA	707.0000	58.4100	41,295.87
SYMBOL: WSM	443.0000	75.3636	33,386.08
	75.0000	67.5550	5,066.63
	61.0000	65.6519	4,004.77
	54.0000	63.4464	3,426.11
	19.0000	63.9889	1,215.79
	55.0000	59.5350	3,274.43
<i>Cost Basis</i>			<i>50,373.81</i>
WOLVERINE WORLD WIDE	177.0000	16.7100	2,957.67
SYMBOL: WWW	177.0000	20.2150	3,578.07
Total Equities	12,193.0000		851,918.93
TOTAL COST BASIS AS OF 11/30/15		<i>Total Cost Basis:</i>	<i>849,964.21</i>

Brokerage Account Statement

Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value
Equities 3.00% of Portfolio					
Preferred Stocks <i>(Listed by expiration date)</i>					
MERRILL LYNCH PFD CAP TR IV TR ORIGNTD			Security Identifier: MER PRECL		
PFD CPN-7.12% FREQ- QRTL PERP MATY CALL			CUSIP 59021G204		
@25 W/30 DAYS MIN NOTIC					
Dividend Option: Cash					
04/25/12 *.12.13	1,000.000	24.7920	24,791.91	25.1100	25,110.00
08/21/12 *.12.13	1,500.000	25.0300	37,545.49	25.1100	37,665.00
03/20/13 *.12.13	2,500.000	25.1590	62,898.18	25.1100	62,775.00
Total Noncovered	5,000.000		125,235.58		125,550.00
Total	5,000.000		\$125,235.58		\$125,550.00

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value
Mutual Funds 76.00% of Portfolio					
DODGE & COX GLOBAL STOCK FUND			Security Identifier: DODWX		
Open End Fund			CUSIP 256206202		
Dividend Option: Reinvest, Capital Gains Option Reinvest					
Average	188,119.222	11.0310	2,075,106.43	10.4600	1,967,727.06
DODGE & COX INCOME FUND			Security Identifier: DODIX		
Open End Fund			CUSIP 256210105		
Dividend Option: Reinvest, Capital Gains Option Reinvest					
Average	56,048.456	13.5020	756,755.56	13.2900	744,883.98



Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value
Mutual Funds <i>(continued)</i>					
THE OAKMARK INTERNATIONAL FUND			Security Identifier: OAKIX		
CLASS I			CUSIP 413838202		
Open End Fund					
Dividend Option: Reinvest; Capital Gains Option: Reinvest					
	49,245.091	21.3350	1,050,627.94	21.3600	1,051,875.14
Total Mutual Funds			\$3,882,489.93		\$3,764,486.18
			Cost Basis	Market Value	
Total Portfolio Holdings			4,000,700.01	3,990,000.00	