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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 separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2015**

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

|                                                                                                                                                                                                                                                        |                 |                                                                                                                                                                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of foundation<br><b>VITAL PROJECTS FUND, INC</b>                                                                                                                                                                                                  |                 | A Employer identification number<br><b>13-3711340</b>                                                                                                                       |
| Number and street (or P O box number if mail is not delivered to street address)                                                                                                                                                                       | Room/suite      | B Telephone number (see instructions)                                                                                                                                       |
| <b>C/O ROBERT B. MENSCHER 375 PARK AVE</b>                                                                                                                                                                                                             | <b>STE 1602</b> | <b>(212) 440-0800</b>                                                                                                                                                       |
| City or town, state or province, country, and ZIP or foreign postal code<br><b>NEW YORK, NY 10152</b>                                                                                                                                                  |                 | C If exemption application is pending, check here. <input type="checkbox"/>                                                                                                 |
| G Check all that apply<br><input type="checkbox"/> Initial return<br><input type="checkbox"/> Final return<br><input type="checkbox"/> Address change                                                                                                  |                 | D 1 Foreign organizations, check here. <input type="checkbox"/><br>2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization<br><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust<br><input type="checkbox"/> Other taxable private foundation |                 | E If private foundation status was terminated under section 507(b)(1)(A), check here. <input type="checkbox"/>                                                              |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>314,591,016.</b>                                                                                                                                             |                 | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. <input type="checkbox"/>                                                           |
| J Accounting method<br><input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br>(Part I, column (d) must be on cash basis)                                                       |                 |                                                                                                                                                                             |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions)) |                                                                                    | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
|                                                                                                                                                                    |                                                                                    |                                    |                           | N/A                     |                                                             |
| 1                                                                                                                                                                  | Contributions, gifts, grants, etc., received (attach schedule)                     | <b>NONE</b>                        |                           |                         |                                                             |
| 2                                                                                                                                                                  | Check <input type="checkbox"/> if the foundation is not required to attach Sch. B. |                                    |                           |                         |                                                             |
| 3                                                                                                                                                                  | Interest on savings and temporary cash investments                                 | <b>9,608.</b>                      | <b>9,608.</b>             |                         | <b>ATCH 1</b>                                               |
| 4                                                                                                                                                                  | Dividends and interest from securities                                             | <b>6,802,981.</b>                  | <b>6,802,981.</b>         |                         | <b>ATCH 2</b>                                               |
| 5a                                                                                                                                                                 | Gross rents                                                                        |                                    |                           |                         |                                                             |
| b                                                                                                                                                                  | Net rental income or (loss)                                                        |                                    |                           |                         |                                                             |
| 6a                                                                                                                                                                 | Net gain or (loss) from sale of assets not on line 10                              | <b>23,539,981.</b>                 |                           |                         |                                                             |
| b                                                                                                                                                                  | Gross sales price for all assets on line 6a                                        | <b>34,659,304.</b>                 |                           |                         |                                                             |
| 7                                                                                                                                                                  | Capital gain net income (from Part IV, line 2)                                     |                                    | <b>23,545,902.</b>        |                         |                                                             |
| 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) <b>ATCH. 3.</b>                                     | <b>-5,540.</b>                     | <b>35,509.</b>            |                         |                                                             |
| 12                                                                                                                                                                 | Total. Add lines 1 through 11                                                      | <b>30,347,030.</b>                 | <b>30,394,000.</b>        | <b>0.</b>               |                                                             |
| 13                                                                                                                                                                 | Compensation of officers, directors, trustees, etc.                                | <b>250,000.</b>                    | <b>87,500.</b>            |                         | <b>162,500.</b>                                             |
| 14                                                                                                                                                                 | Other employee salaries and wages                                                  | <b>319,375.</b>                    | <b>159,687.</b>           |                         | <b>159,688.</b>                                             |
| 15                                                                                                                                                                 | Pension plans, employee benefits                                                   |                                    |                           |                         |                                                             |
| 16a                                                                                                                                                                | Legal fees (attach schedule) <b>ATCH. 4.</b>                                       | <b>15,000.</b>                     | <b>7,500.</b>             |                         | <b>7,500.</b>                                               |
| b                                                                                                                                                                  | Accounting fees (attach schedule) <b>ATCH. 5.</b>                                  | <b>47,327.</b>                     | <b>23,664.</b>            |                         | <b>23,664.</b>                                              |
| c                                                                                                                                                                  | Other professional fees (attach schedule)                                          |                                    |                           |                         |                                                             |
| 17                                                                                                                                                                 | Interest                                                                           |                                    |                           |                         |                                                             |
| 18                                                                                                                                                                 | Taxes (attach schedule) (see instructions) [ 6 ]                                   | <b>239,346.</b>                    |                           |                         |                                                             |
| 19                                                                                                                                                                 | Depreciation (attach schedule) and depletion                                       |                                    |                           |                         |                                                             |
| 20                                                                                                                                                                 | Occupancy                                                                          |                                    |                           |                         |                                                             |
| 21                                                                                                                                                                 | Travel, conferences, and meetings                                                  |                                    |                           |                         |                                                             |
| 22                                                                                                                                                                 | Printing and publications                                                          |                                    |                           |                         |                                                             |
| 23                                                                                                                                                                 | Other expenses (attach schedule) <b>ATCH. 7.</b>                                   | <b>739,728.</b>                    | <b>304,065.</b>           |                         | <b>435,585.</b>                                             |
| 24                                                                                                                                                                 | Total operating and administrative expenses<br>Add lines 13 through 23.            | <b>1,610,776.</b>                  | <b>582,416.</b>           |                         | <b>788,937.</b>                                             |
| 25                                                                                                                                                                 | Contributions, gifts, grants paid                                                  | <b>11,154,847.</b>                 |                           |                         | <b>14,156,000.</b>                                          |
| 26                                                                                                                                                                 | Total expenses and disbursements Add lines 24 and 25                               | <b>12,765,623.</b>                 | <b>582,416.</b>           | <b>0.</b>               | <b>14,944,937.</b>                                          |
| 27                                                                                                                                                                 | Subtract line 26 from line 12                                                      |                                    |                           |                         |                                                             |
| a                                                                                                                                                                  | Excess of revenue over expenses and disbursements                                  | <b>17,581,407.</b>                 |                           |                         |                                                             |
| b                                                                                                                                                                  | Net investment income (if negative, enter -0-)                                     |                                    | <b>29,811,584.</b>        |                         |                                                             |
| c                                                                                                                                                                  | Adjusted net income (if negative, enter -0-)                                       |                                    |                           | <b>0.</b>               |                                                             |

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| 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 . . . . .                                                                                             | 33,721.                                                        | NONE                  | NONE         |  |
|                             | 2                                                                                                                              | Savings and temporary cash investments . . . . .                                                                                  | 10,746,770.                                                    | 10,054,975.           | 10,054,975.  |  |
|                             | 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 . . . . . ATCH 8 . . . . .                                                                  | NONE                                                           | 215,000.              | 215,000.     |  |
|                             | 10a                                                                                                                            | Investments - U S and state government obligations (attach schedule) [ 9 ] . . . . .                                              | 22,371,923.                                                    | 43,601,039.           | 43,601,039.  |  |
|                             | b                                                                                                                              | Investments - corporate stock (attach schedule) ATCH 10 . . . . .                                                                 | 272,701,558.                                                   | 251,640,468.          | 251,640,468. |  |
|                             | c                                                                                                                              | Investments - corporate bonds (attach schedule). . . . .                                                                          |                                                                |                       |              |  |
|                             | Liabilities                                                                                                                    | 11                                                                                                                                | Investments - land, buildings, and equipment basis ▶ . . . . . |                       |              |  |
|                             |                                                                                                                                | Less accumulated depreciation ▶ (attach schedule) . . . . .                                                                       |                                                                |                       |              |  |
| 12                          |                                                                                                                                | Investments - mortgage loans . . . . .                                                                                            |                                                                |                       |              |  |
| 13                          |                                                                                                                                | Investments - other (attach schedule) . . . . .                                                                                   |                                                                |                       |              |  |
| 14                          |                                                                                                                                | Land, buildings, and equipment basis ▶ . . . . .                                                                                  |                                                                |                       |              |  |
|                             |                                                                                                                                | Less accumulated depreciation ▶ (attach schedule) . . . . .                                                                       |                                                                |                       |              |  |
| 15                          |                                                                                                                                | Other assets (describe ▶ ATCH 11 ) . . . . .                                                                                      | 9,294,110.                                                     | 9,079,534.            | 9,079,534.   |  |
| 16                          |                                                                                                                                | <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .                     | 315,148,082.                                                   | 314,591,016.          | 314,591,016. |  |
| 17                          |                                                                                                                                | Accounts payable and accrued expenses . . . . .                                                                                   |                                                                |                       |              |  |
| 18                          |                                                                                                                                | Grants payable . . . . .                                                                                                          | 18,489,585.                                                    | 15,485,422.           |              |  |
| 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 ▶ ATCH 12 ) . . . . .                                                                              | 3,990,403.                                                                                                                        | 3,675,571.                                                     |                       |              |  |
| 23                          | <b>Total liabilities</b> (add lines 17 through 22) . . . . .                                                                   | 22,479,988.                                                                                                                       | 19,160,993.                                                    |                       |              |  |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here. ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. |                                                                                                                                   |                                                                |                       |              |  |
|                             | 24                                                                                                                             | Unrestricted . . . . .                                                                                                            |                                                                |                       |              |  |
|                             | 25                                                                                                                             | Temporarily restricted . . . . .                                                                                                  |                                                                |                       |              |  |
|                             | 26                                                                                                                             | Permanently restricted . . . . .                                                                                                  |                                                                |                       |              |  |
|                             | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>    |                                                                                                                                   |                                                                |                       |              |  |
|                             | 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 . . . . .                                                        | 292,668,094.                                                   | 295,430,023.          |              |  |
|                             | 30                                                                                                                             | <b>Total net assets or fund balances</b> (see instructions). . . . .                                                              | 292,668,094.                                                   | 295,430,023.          |              |  |
|                             | 31                                                                                                                             | <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .                                                | 315,148,082.                                                   | 314,591,016.          |              |  |

## 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 | 292,668,094. |
| 2 | Enter amount from Part I, line 27a. . . . .                                                                                                                         | 2 | 17,581,407.  |
| 3 | Other increases not included in line 2 (itemize) ▶ ATCH 13 . . . . .                                                                                                | 3 | 297,365.     |
| 4 | Add lines 1, 2, and 3 . . . . .                                                                                                                                     | 4 | 310,546,866. |
| 5 | Decreases not included in line 2 (itemize) ▶ ATCH 14 . . . . .                                                                                                      | 5 | 15,116,843.  |
| 6 | <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .                                              | 6 | 295,430,023. |

Form 990-PF (2015)

**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<br>P - Purchase<br>D - Donation                                             | (c) Date acquired<br>(mo, day, yr) | (d) Date sold<br>(mo, day, yr) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------------------------------------------------------|------------------------------------|--------------------------------|
| <b>1a</b> SEE PART IV SCHEDULE                                                                                                                                                                                    |                                            |                                                 |                                                                                              |                                    |                                |
| <b>b</b>                                                                                                                                                                                                          |                                            |                                                 |                                                                                              |                                    |                                |
| <b>c</b>                                                                                                                                                                                                          |                                            |                                                 |                                                                                              |                                    |                                |
| <b>d</b>                                                                                                                                                                                                          |                                            |                                                 |                                                                                              |                                    |                                |
| <b>e</b>                                                                                                                                                                                                          |                                            |                                                 |                                                                                              |                                    |                                |
| (e) Gross sales price                                                                                                                                                                                             | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g)                                                 |                                    |                                |
| <b>a</b>                                                                                                                                                                                                          |                                            |                                                 |                                                                                              |                                    |                                |
| <b>b</b>                                                                                                                                                                                                          |                                            |                                                 |                                                                                              |                                    |                                |
| <b>c</b>                                                                                                                                                                                                          |                                            |                                                 |                                                                                              |                                    |                                |
| <b>d</b>                                                                                                                                                                                                          |                                            |                                                 |                                                                                              |                                    |                                |
| <b>e</b>                                                                                                                                                                                                          |                                            |                                                 |                                                                                              |                                    |                                |
| 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<br>as of 12/31/69       | (k) Excess of col (i)<br>over col (j), if any   | (l) Gains (Col (h) gain minus<br>col (k), but not less than -0-) or<br>Losses (from col (h)) |                                    |                                |
| <b>a</b>                                                                                                                                                                                                          |                                            |                                                 |                                                                                              |                                    |                                |
| <b>b</b>                                                                                                                                                                                                          |                                            |                                                 |                                                                                              |                                    |                                |
| <b>c</b>                                                                                                                                                                                                          |                                            |                                                 |                                                                                              |                                    |                                |
| <b>d</b>                                                                                                                                                                                                          |                                            |                                                 |                                                                                              |                                    |                                |
| <b>e</b>                                                                                                                                                                                                          |                                            |                                                 |                                                                                              |                                    |                                |
| <b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 }                                                                        |                                            |                                                 | <b>2</b>                                                                                     | 23,545,902.                        |                                |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)<br>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in<br>Part I, line 8 . . . . . |                                            |                                                 | <b>3</b>                                                                                     | 0.                                 |                                |

**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)<br>Base period years<br>Calendar year (or tax year beginning in)                                                                                                                                                                    | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col (b) divided by col (c)) |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-----------------------------------------------------------|
| 2014                                                                                                                                                                                                                                    | 13,304,634.                              | 294,495,779.                                 | 0.045178                                                  |
| 2013                                                                                                                                                                                                                                    | 11,780,177.                              | 274,479,440.                                 | 0.042918                                                  |
| 2012                                                                                                                                                                                                                                    | 10,772,300.                              | 238,020,136.                                 | 0.045258                                                  |
| 2011                                                                                                                                                                                                                                    | 10,431,181.                              | 221,033,097.                                 | 0.047193                                                  |
| 2010                                                                                                                                                                                                                                    | 9,494,871.                               | 209,798,249.                                 | 0.045257                                                  |
| <b>2</b> Total of line 1, column (d) . . . . .                                                                                                                                                                                          |                                          |                                              | <b>2</b> 0.225804                                         |
| <b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the<br>number of years the foundation has been in existence if less than 5 years . . . . .                                      |                                          |                                              | <b>3</b> 0.045161                                         |
| <b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 . . . . .                                                                                                                                         |                                          |                                              | <b>4</b> 315,643,037.                                     |
| <b>5</b> Multiply line 4 by line 3 . . . . .                                                                                                                                                                                            |                                          |                                              | <b>5</b> 14,254,755.                                      |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .                                                                                                                                                           |                                          |                                              | <b>6</b> 298,116.                                         |
| <b>7</b> Add lines 5 and 6 . . . . .                                                                                                                                                                                                    |                                          |                                              | <b>7</b> 14,552,871.                                      |
| <b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . .<br>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<br>Part VI instructions |                                          |                                              | <b>8</b> 14,944,937.                                      |

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

|                                                                                                                                                                                                                                                  |             |    |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|----|----------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . .<br>Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions) |             | 1  | 298,116. |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .                                                                           |             |    |          |
| c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)                                                                                                                          |             |    |          |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .                                                                                                                             |             | 2  |          |
| 3 Add lines 1 and 2 . . . . .                                                                                                                                                                                                                    |             | 3  | 298,116. |
| 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  | 298,116. |
| 6 Credits/Payments                                                                                                                                                                                                                               |             |    |          |
| a 2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . .                                                                                                                                                                    | 6a 515,000. |    |          |
| 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  | 515,000. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 | 216,884. |
| 11 Enter the amount of line 10 to be Credited to 2016 estimated tax <input checked="" type="checkbox"/> 216,884. Refunded <input type="checkbox"/> . . . . .                                                                                     |             | 11 |          |

**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  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . .<br>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  |
| c 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<br>(1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____                                                                                                      |     |    |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____                                                                                                                                                                    |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .<br>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? . . . . .                                                                                                                                                                                                                                                                           | X   |    |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .<br>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<br>• By language in the governing instrument, or<br>• 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) <input checked="" type="checkbox"/> 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  |

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**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).            | 11  | X  |
| 12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).           | 12  | X  |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A                                                           | 13  | X  |
| 14 The books are in care of ▶ MCDERMOTT WILL & EMERY LLP Telephone no ▶ 212-547-5400<br>Located at ▶ 340 MADISON AVENUE NEW YORK, NY ZIP+4 ▶ 10173-1922                                                |     |    |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . ▶ 15                                                                                  |     |    |
| 16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . | 16  | X  |
| See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶                                                                     |     |    |

**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 checked="" type="checkbox"/> Yes <input 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)? . . . . .                                                                                                                                                                                                                                                                           | 1b  | X   |
| Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                    |     |     |
| 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  | N/A |
| 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<br>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) . . . . .                                                                                                                                                                                       | 2b  | 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<br>▶                                                                                                                                                                                                                                                                                                                                                                                     |     |     |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                |     |     |
| b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) . . . . . | 3b  | N/A |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?                                                                                                                                                                                                                                                                                                                                                                                         | 4a  | X   |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?                                                                                                                                                                                                                                                                        | 4b  | X   |

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

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

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

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

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

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

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

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

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 **N/A**

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** **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? ☐ **7b** **N/A**

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| ATCH 15              |                                                           | 250,000.                                  | 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 | (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 |
|---------------------------------------------------------------|-----------------------------------------------------------|------------------|-----------------------------------------------------------------------|---------------------------------------|
| ATCH 16                                                       |                                                           | 319,375.         | 33,000.                                                               | 0.                                    |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |

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

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

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|-------------------------------------------------------------|---------------------|------------------|
| NONE                                                        |                     | NONE             |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |

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

**Part IX-A Summary of Direct Charitable Activities**

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).                           | NONE     |
| 2                                                                                                                                                                                                                                                      |          |
| 3                                                                                                                                                                                                                                                      |          |
| 4                                                                                                                                                                                                                                                      |          |

**Part IX-B Summary of Program-Related Investments** (see instructions)

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|------------------------------------------------------------------------------------------------------------------|--------|
| 1 N/A                                                                                                            | NONE   |
| 2 N/A                                                                                                            |        |
|                                                                                                                  |        |
| All other program-related investments See instructions                                                           |        |
| 3 N/A                                                                                                            |        |
|                                                                                                                  |        |
| Total. Add lines 1 through 3 . . . . . ▶                                                                         |        |

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**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 | 303,295,510. |
| b | Average of monthly cash balances                                                                           | 1b | 7,907,365.   |
| c | Fair market value of all other assets (see instructions)                                                   | 1c | 9,246,909.   |
| d | Total (add lines 1a, b, and c)                                                                             | 1d | 320,449,784. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)  | 1e |              |
| 2 | Acquisition indebtedness applicable to line 1 assets                                                       | 2  |              |
| 3 | Subtract line 2 from line 1d                                                                               | 3  | 320,449,784. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)  | 4  | 4,806,747.   |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4       | 5  | 315,643,037. |
| 6 | Minimum investment return. Enter 5% of line 5                                                              | 6  | 15,782,152.  |

**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  | 15,782,152. |
| 2a | Tax on investment income for 2015 from Part VI, line 5                                             | 2a | 298,116.    |
| b  | Income tax for 2015 (This does not include the tax from Part VI)                                   | 2b |             |
| c  | Add lines 2a and 2b                                                                                | 2c | 298,116.    |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                              | 3  | 15,484,036. |
| 4  | Recoveries of amounts treated as qualifying distributions                                          | 4  |             |
| 5  | Add lines 3 and 4                                                                                  | 5  | 15,484,036. |
| 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  | 15,484,036. |

**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 | 14,944,937. |
| b | Program-related investments - total from Part IX-B                                                                                                   | 1b |             |
| 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  | 14,944,937. |
| 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  | 298,116.    |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4                                                                                       | 6  | 14,646,821. |

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.

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**Part XIII Undistributed Income (see instructions)**

|                                                                                                                                                                                      | (a)<br>Corpus | (b)<br>Years prior to 2014 | (c)<br>2014 | (d)<br>2015 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2015 from Part XI, line 7 . . . . .                                                                                                                       |               |                            |             | 15,484,036. |
| 2 Undistributed income, if any, as of the end of 2015                                                                                                                                |               |                            |             |             |
| a Enter amount for 2014 only. . . . .                                                                                                                                                |               |                            | 13,746,451. |             |
| b Total for prior years 20____, 20____, 20____                                                                                                                                       |               | NONE                       |             |             |
| 3 Excess distributions carryover, if any, to 2015                                                                                                                                    |               |                            |             |             |
| a From 2010 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| 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 ▶ \$ 14,944,937.                                                                                                           |               |                            |             |             |
| a Applied to 2014, but not more than line 2a . . .                                                                                                                                   |               |                            | 13,746,451. |             |
| 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. . . . .                                                                                                                                      |               |                            |             | 1,198,486.  |
| e Remaining amount distributed out of corpus. . .                                                                                                                                    |               |                            |             |             |
| 5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a) )                                                |               |                            |             |             |
| 6 Enter the net total of each column as indicated below:                                                                                                                             |               |                            |             |             |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5                                                                                                                                    |               |                            |             |             |
| 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 . . . . .                                                                            |               |                            | NONE        |             |
| f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016. . . . .                                                                 |               |                            |             | 14,285,550. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .       |               |                            |             |             |
| 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .                                                                                  |               |                            |             |             |
| 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .                                                                                              | 0.            |                            |             |             |
| 10 Analysis of line 9                                                                                                                                                                |               |                            |             |             |
| a Excess from 2011 . . .                                                                                                                                                             | NONE          |                            |             |             |
| b Excess from 2012 . . .                                                                                                                                                             |               |                            |             |             |
| c Excess from 2013 . . .                                                                                                                                                             |               |                            |             |             |
| d Excess from 2014 . . .                                                                                                                                                             |               |                            |             |             |
| e Excess from 2015 . . .                                                                                                                                                             |               |                            |             |             |

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

NOT APPLICABLE

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

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

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

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

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

NONE

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

NONE

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

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

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

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)                           |                                                                                                           |                                |                                  |             |
| <b>a Paid during the year</b><br>SEE SCHEDULE ATTACHED        |                                                                                                           |                                |                                  | 14,156,000. |
| <b>Total</b> .....                                            |                                                                                                           |                                | <b>3a</b>                        | 14,156,000. |
| <b>b Approved for future payment</b><br>SEE SCHEDULE ATTACHED |                                                                                                           |                                |                                  | 15,485,422. |
| <b>Total</b> .....                                            |                                                                                                           |                                | <b>3b</b>                        | 15,485,422. |

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

| Enter gross amounts unless otherwise indicated                    |                      | Unrelated business income |                       | Excluded by section 512, 513, or 514 |    | (e)<br>Related or exempt<br>function income<br>(See instructions) |
|-------------------------------------------------------------------|----------------------|---------------------------|-----------------------|--------------------------------------|----|-------------------------------------------------------------------|
|                                                                   | (a)<br>Business code | (b)<br>Amount             | (c)<br>Exclusion code | (d)<br>Amount                        |    |                                                                   |
| <b>1</b> Program service revenue                                  |                      |                           |                       |                                      |    |                                                                   |
| a _____                                                           |                      |                           |                       |                                      |    |                                                                   |
| b _____                                                           |                      |                           |                       |                                      |    |                                                                   |
| c _____                                                           |                      |                           |                       |                                      |    |                                                                   |
| d _____                                                           |                      |                           |                       |                                      |    |                                                                   |
| e _____                                                           |                      |                           |                       |                                      |    |                                                                   |
| f _____                                                           |                      |                           |                       |                                      |    |                                                                   |
| g Fees and contracts from government agencies                     |                      |                           |                       |                                      |    |                                                                   |
| <b>2</b> Membership dues and assessments . . . . .                |                      |                           |                       |                                      |    |                                                                   |
| <b>3</b> Interest on savings and temporary cash investments .     |                      |                           | 14                    | 9,608.                               |    |                                                                   |
| <b>4</b> Dividends and interest from securities . . . . .         |                      |                           | 14                    | 6,802,981.                           |    |                                                                   |
| <b>5</b> Net rental income or (loss) from real estate             |                      |                           |                       |                                      |    |                                                                   |
| a Debt-financed property . . . . .                                |                      |                           |                       |                                      |    |                                                                   |
| b Not debt-financed property . . . . .                            |                      |                           |                       |                                      |    |                                                                   |
| <b>6</b> Net rental income or (loss) from personal property. .    |                      |                           |                       |                                      |    |                                                                   |
| <b>7</b> Other investment income . . . . .                        |                      |                           |                       |                                      |    |                                                                   |
| <b>8</b> Gain or (loss) from sales of assets other than inventory | 523000               | -5,921.                   | 18                    | 23,545,902.                          |    |                                                                   |
| <b>9</b> Net income or (loss) from special events . . .           |                      |                           |                       |                                      |    |                                                                   |
| <b>10</b> Gross profit or (loss) from sales of inventory. .       |                      |                           |                       |                                      |    |                                                                   |
| <b>11</b> Other revenue a _____                                   |                      |                           |                       |                                      |    |                                                                   |
| b ATCH 17 _____                                                   |                      | -14,782.                  |                       | 35,509.                              |    |                                                                   |
| c _____                                                           |                      |                           |                       |                                      |    |                                                                   |
| d _____                                                           |                      |                           |                       |                                      |    |                                                                   |
| e _____                                                           |                      |                           |                       |                                      |    |                                                                   |
| <b>12</b> Subtotal. Add columns (b), (d), and (e) . . . . .       |                      | -20,703.                  |                       | 30,394,000.                          |    |                                                                   |
| <b>13</b> Total. Add line 12, columns (b), (d), and (e) . . . . . |                      |                           |                       |                                      | 13 | * 30,373,297.                                                     |

(See worksheet in line 13 instructions to verify calculations)

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**[illegible]



**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

| Kind of Property                             |                                       | Description                                    |                          |                                |                                    | P<br>or<br>D | Date<br>acquired     | Date sold |
|----------------------------------------------|---------------------------------------|------------------------------------------------|--------------------------|--------------------------------|------------------------------------|--------------|----------------------|-----------|
| Gross sale<br>price less<br>expenses of sale | Depreciation<br>allowed/<br>allowable | Cost or<br>other<br>basis                      | FMV<br>as of<br>12/31/69 | Adj basis<br>as of<br>12/31/69 | Excess of<br>FMV over<br>adj basis |              | Gain<br>or<br>(loss) |           |
| 34051952.                                    |                                       | SEE REALIZED G(L) REPORT ATTACHED<br>10827419. |                          |                                |                                    | P            | VARIOUS<br>23224533. | VARIOUS   |
|                                              |                                       | STCG(L) THRU K-1'S<br>273,476.                 |                          |                                |                                    | P            | -273,476.            |           |
| 594,836.                                     |                                       | LTCG(L) THRU K-1'S                             |                          |                                |                                    | P            | 594,836.             |           |
| -2.                                          |                                       | SEC 1231 15/20% G(L) THRU K-1'S                |                          |                                |                                    |              | -2.                  |           |
| 11.                                          |                                       | SEC 1250 25% G(L) THRU K-1'S                   |                          |                                |                                    |              | 11.                  |           |
| TOTAL GAIN (LOSS) .....                      |                                       |                                                |                          |                                |                                    |              | <u>23545902.</u>     |           |

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

| <u>DESCRIPTION</u>         | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> | <u>ADJUSTED<br/>NET<br/>INCOME</u> |
|----------------------------|---------------------------------------------------|--------------------------------------|------------------------------------|
| INTEREST ON CREDIT BALANCE | 13.                                               | 13.                                  |                                    |
| INTEREST ON CHECKING       | 134.                                              | 134.                                 |                                    |
| INTEREST ON SAVINGS        | 9,461.                                            | 9,461.                               |                                    |
| TOTAL                      | <u>9,608.</u>                                     | <u>9,608.</u>                        |                                    |

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

| <u>DESCRIPTION</u>        | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> | <u>ADJUSTED<br/>NET<br/>INCOME</u> |
|---------------------------|---------------------------------------------------|--------------------------------------|------------------------------------|
| DIVIDENDS - GOLDMAN SACHS | 6,714,290.                                        | 6,714,290.                           |                                    |
| INTEREST FROM K-1S        | 7,145.                                            | 7,145.                               |                                    |
| DIVIDENDS FROM K-1S       | 81,546.                                           | 81,546.                              |                                    |
| TOTAL                     | <u>6,802,981.</u>                                 | <u>6,802,981.</u>                    |                                    |

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

| DESCRIPTION                              | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME | ADJUSTED<br>NET<br>INCOME |
|------------------------------------------|-----------------------------------------|-----------------------------|---------------------------|
| ORDINARY INCOME FROM K-1S                | 1,042.                                  | 1,042.                      |                           |
| ORDINARY INCOME (LOSS) FROM K-1S - UBTI  | -43,036.                                |                             |                           |
| RENTAL REAL ESTATE INCOME FROM K-1S      | -3,718.                                 | -3,718.                     |                           |
| RENTAL REAL ESTATE INCOME FROM K-1S-UBTI | -1,041.                                 |                             |                           |
| SEC 988 LOSS FROM K-1S                   | -32.                                    | -32.                        |                           |
| SEC 987 LOSS FROM K-1S                   | 11,950.                                 | 11,950.                     |                           |
| CANCELLATION OF DEBT-UBTI                | 29,295.                                 |                             |                           |
| ADD BACK C/Y SUSPENDED PAL               |                                         | 26,267.                     |                           |
| TOTALS                                   | -5,540.                                 | 35,509.                     |                           |

ATTACHMENT 4FORM 990PF, PART I - LEGAL FEES

| <u>DESCRIPTION</u> | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> | <u>ADJUSTED<br/>NET<br/>INCOME</u> | <u>CHARITABLE<br/>PURPOSES</u> |
|--------------------|---------------------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| LEGAL FEES         | 15,000.                                           | 7,500.                               |                                    | 7,500.                         |
| TOTALS             | <u>15,000.</u>                                    | <u>7,500.</u>                        |                                    | <u>7,500.</u>                  |

ATTACHMENT 5FORM 990PF, PART I - ACCOUNTING FEES

| <u>DESCRIPTION</u> | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> | <u>ADJUSTED<br/>NET<br/>INCOME</u> | <u>CHARITABLE<br/>PURPOSES</u> |
|--------------------|---------------------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| ACCOUNTING FEES    | 47,327.                                           | 23,664.                              |                                    | 23,664.                        |
| TOTALS             | <u>47,327.</u>                                    | <u>23,664.</u>                       |                                    | <u>23,664.</u>                 |

ATTACHMENT 6FORM 990PF, PART I - TAXES

| <u>DESCRIPTION</u>            | <u>REVENUE<br/>AND<br/>EXPENSES<br/>PER BOOKS</u> | <u>NET<br/>INVESTMENT<br/>INCOME</u> | <u>ADJUSTED<br/>NET<br/>INCOME</u> | <u>CHARITABLE<br/>PURPOSES</u> |
|-------------------------------|---------------------------------------------------|--------------------------------------|------------------------------------|--------------------------------|
| FEDERAL TAXES PAID & DEFERRED | 237,313.                                          |                                      |                                    |                                |
| OTHER STATE TAXES             | 2,033.                                            |                                      |                                    |                                |
| TOTALS                        | <u>239,346.</u>                                   |                                      |                                    |                                |

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION                    | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME | ADJUSTED<br>NET<br>INCOME | CHARITABLE<br>PURPOSES |
|--------------------------------|-----------------------------------------|-----------------------------|---------------------------|------------------------|
| CABLE                          | 2,106.                                  |                             |                           | 2,106.                 |
| INSURANCE                      | 15,077.                                 |                             |                           | 15,077.                |
| FIRE SERVICE                   | 115.                                    |                             |                           | 115.                   |
| ADMINISTRATIVE EXPENSES        | 2,957.                                  | 739.                        |                           | 2,218.                 |
| POSTAGE                        | 783.                                    |                             |                           | 783.                   |
| RENT EXPENSE                   | 353,066.                                | 88,267.                     |                           | 264,799.               |
| SUPPLIES                       | 4,149.                                  |                             |                           | 4,149.                 |
| TELEPHONE                      | 9,070.                                  |                             |                           | 9,070.                 |
| CONSULTING EXPENSE             | 12,500.                                 |                             |                           | 12,500.                |
| NYS FILING FEE                 | 1,500.                                  |                             |                           | 1,500.                 |
| PUBLIC NOTICE FEE              | 145.                                    |                             |                           | 145.                   |
| TRAVEL & ENTERTAINMENT         | 41,975.                                 |                             |                           | 41,975.                |
| OFFICE EXPENSE                 | 950.                                    |                             |                           | 950.                   |
| INFORMATION TECHNOLOGY         | 21,911.                                 |                             |                           | 21,911.                |
| SUBSCRIPTIONS                  | 543.                                    |                             |                           | 543.                   |
| MISCELLANEOUS EXPENSE          | 2,323.                                  |                             |                           | 2,323.                 |
| PAYROLL TAXES AND OTHER PR EXP | 254,834.                                | 127,417.                    |                           | 127,417.               |
| SALARY REIMBURSEMENTS FROM CEF | -143,991.                               | -71,995.                    |                           | -71,995.               |
| PORTFOLIO DEDUCTIONS THRU K-1S | 151,621.                                | 151,621.                    |                           | -71,996.               |
| MISC EXPENSE THRU K-1S         | 209.                                    | 209.                        |                           |                        |
| FOREIGN TAX THRU K-1S          | 7,804.                                  | 7,804.                      |                           |                        |
| FOREIGN TAX THRU K-1S-UBTI     | 78.                                     |                             |                           |                        |
| INTEREST EXPENSE THRU K-1S     | 3.                                      | 3.                          |                           |                        |
| TOTALS                         | 739,728.                                | 304,065.                    |                           | 435,585.               |

ATTACHMENT 8FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

| <u>DESCRIPTION</u> | <u>BEGINNING<br/>BOOK VALUE</u> | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|--------------------|---------------------------------|------------------------------|-----------------------|
| PREPAID EXCISE TAX | NONE                            | 215,000.                     | 215,000.              |
| TOTALS             | <u>NONE</u>                     | <u>215,000.</u>              | <u>215,000.</u>       |

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

| <u>DESCRIPTION</u>    | <u>BEGINNING<br/>BOOK VALUE</u> | <u>ATTACHMENT 9</u>          |                       |
|-----------------------|---------------------------------|------------------------------|-----------------------|
|                       |                                 | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
| GOLDMAN SACHS ACCOUNT | 22,371,923.                     | 43,601,039.                  | 43,601,039.           |
| US OBLIGATIONS TOTAL  | <u>22,371,923.</u>              | <u>43,601,039.</u>           | <u>43,601,039.</u>    |

ATTACHMENT 10FORM 990PF, PART II - CORPORATE STOCK

| <u>DESCRIPTION</u>    | <u>BEGINNING<br/>BOOK VALUE</u> | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|-----------------------|---------------------------------|------------------------------|-----------------------|
| GOLDMAN SACHS ACCOUNT | 272,701,558.                    | 251,640,468.                 | 251,640,468.          |
| TOTALS                | <u>272,701,558.</u>             | <u>251,640,468.</u>          | <u>251,640,468.</u>   |

ATTACHMENT 11FORM 990PF, PART II - OTHER ASSETS

| <u>DESCRIPTION</u>             | <u>BEGINNING<br/>BOOK VALUE</u> | <u>ENDING<br/>BOOK VALUE</u> | <u>ENDING<br/>FMV</u> |
|--------------------------------|---------------------------------|------------------------------|-----------------------|
| ETON PARK OVERSEAS FUND LTD    | 639,394.                        | 583,848.                     | 583,848.              |
| LONE CASCADE, LP #1            | 2,331,533.                      | 2,304,042.                   | 2,304,042.            |
| LONE CASCADE, LP #2            | 5,883,891.                      | 5,756,597.                   | 5,756,597.            |
| WHITEHALL PARALLEL RE LP XIII  | 15,192.                         | 8,763.                       | 8,763.                |
| WHITEHALL PARALLEL GL RE LP 01 | 67,029.                         | 43,641.                      | 43,641.               |
| DIVIDEND RECEIVABLE            | 323,526.                        | 345,007.                     | 345,007.              |
| DUE F/ CHARINA ENDOWMENT FUND  | 33,545.                         | 37,636.                      | 37,636.               |
| TOTALS                         | <u>9,294,110.</u>               | <u>9,079,534.</u>            | <u>9,079,534.</u>     |

ATTACHMENT 12FORM 990PF, PART II - OTHER LIABILITIES

| <u>DESCRIPTION</u>             | <u>BEGINNING<br/>BOOK VALUE</u> | <u>ENDING<br/>BOOK VALUE</u> |
|--------------------------------|---------------------------------|------------------------------|
| DUE TO HORACE W. GOLDSMITH FDN | 81,804.                         | 90,428.                      |
| DEFERRED FEDERAL EXCISE TAXES  | 3,795,924.                      | 3,425,559.                   |
| STATE TAXES PAYABLE            | 585.                            | 585.                         |
| ACCRUED ACCOUNTING FEES        | 50,000.                         | 50,000.                      |
| ACCOUNTS PAYABLE               | 11,229.                         | 12,031.                      |
| DUE TO GOLDMAN SACHS           | 50,861.                         | 96,968.                      |
| TOTALS                         | <u>3,990,403.</u>               | <u>3,675,571.</u>            |

ATTACHMENT 13FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

| <u>DESCRIPTION</u>                                      | <u>AMOUNT</u>   |
|---------------------------------------------------------|-----------------|
| ADJUSTMENT FOR DEFERRED FEDERAL EXCISE<br>TAXES PAYABLE | 297,365.        |
| TOTAL                                                   | <u>297,365.</u> |

ATTACHMENT 14FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

| <u>DESCRIPTION</u>                       | <u>AMOUNT</u>      |
|------------------------------------------|--------------------|
| UNREALIZED APPRECIATION FROM INVESTMENTS | 15,116,843.        |
| TOTAL                                    | <u>15,116,843.</u> |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 15

| <u>NAME AND ADDRESS</u>                                                    | <u>TITLE AND AVERAGE HOURS PER<br/>WEEK DEVOTED TO POSITION</u> | <u>COMPENSATION</u> | <u>CONTRIBUTIONS<br/>TO EMPLOYEE<br/>BENEFIT PLANS</u> | <u>EXPENSE ACCT<br/>AND OTHER<br/>ALLOWANCES</u> |
|----------------------------------------------------------------------------|-----------------------------------------------------------------|---------------------|--------------------------------------------------------|--------------------------------------------------|
| ROBERT B. MENSCHER<br>375 PARK AVENUE<br>SUITE 1602<br>NEW YORK, NY 10152  | CHAIRMAN/TREASURER/DIRECTOR                                     | 0.                  | 0.                                                     | 0.                                               |
| RICHARD L. MENSCHER<br>375 PARK AVENUE<br>SUITE 1602<br>NEW YORK, NY 10152 | DIRECTOR                                                        | 0.                  | 0.                                                     | 0.                                               |
| DAVID F. MENSCHER<br>375 PARK AVENUE<br>SUITE 1602<br>NEW YORK, NY 10152   | PRESIDENT/DIRECTOR                                              | 100,000.            | 0.                                                     | 0.                                               |
| LAUREN E. MENSCHER<br>375 PARK AVENUE<br>SUITE 1602<br>NEW YORK, NY 10152  | SECRETARY/DIRECTOR                                              | 50,000.             | 0.                                                     | 0.                                               |
| RONAY MENSCHER<br>375 PARK AVENUE<br>SUITE 1602<br>NEW YORK, NY 10152      | DIRECTOR                                                        | 0.                  | 0.                                                     | 0.                                               |

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 15 (CONT'D)

| <u>NAME AND ADDRESS</u>                                                  | <u>TITLE AND AVERAGE HOURS PER<br/>WEEK DEVOTED TO POSITION</u> | <u>COMPENSATION</u> | <u>CONTRIBUTIONS<br/>TO EMPLOYEE<br/>BENEFIT PLANS</u> | <u>EXPENSE ACCT<br/>AND OTHER<br/>ALLOWANCES</u> |
|--------------------------------------------------------------------------|-----------------------------------------------------------------|---------------------|--------------------------------------------------------|--------------------------------------------------|
| MARIANNE SAMMARCO<br>375 PARK AVENUE<br>SUITE 1602<br>NEW YORK, NY 10152 | ASSISTANT SECRETARY                                             | 75,000.             | 0.                                                     | 0.                                               |
| JAY RIVLIN<br>340 MADISON AVENUE<br>NEW YORK, NY 10173                   | DIRECTOR                                                        | 25,000.             | 0.                                                     | 0.                                               |
|                                                                          | GRAND TOTALS                                                    | <u>250,000.</u>     | <u>0.</u>                                              | <u>0.</u>                                        |

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 16

| <u>NAME AND ADDRESS</u>                                                                                                                                                                                                                | <u>TITLE AND AVERAGE<br/>HOURS PER WEEK<br/>DEVOTED TO POSITION</u> | <u>COMPENSATION</u> | <u>CONTRIBUTIONS EXPENSE ACCT<br/>TO EMPLOYEE AND OTHER<br/>BENEFIT PLANS ALLOWANCES</u> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------------------|------------------------------------------------------------------------------------------|
| NANCY ERTAG-BRAND<br>130 EAST 18TH STREET<br>NEW YORK, NY 10003<br>* NANCY ERTAG-BRAND'S COMPENSATION AND CONTRIBUTIONS TO EMPLOYEE BENEFIT<br>PLANS ARE SHARED WITH CHARINA ENDOWMENT FUND, INC. (EIN: 13-3675545) ON A<br>50% BASIS. | FULL-TIME *<br>231,336.                                             | 24,000.             | 0.                                                                                       |
| SOPHIE CULL<br>1204 DWIGHT WAY<br>BERKELEY, CA 94702                                                                                                                                                                                   | FULL-TIME<br>88,039.                                                | 9,000.              | 0.                                                                                       |
|                                                                                                                                                                                                                                        | <u>TOTAL COMPENSATION</u>                                           | <u>319,375.</u>     | <u>33,000.</u>                                                                           |
|                                                                                                                                                                                                                                        |                                                                     |                     | <u>0.</u>                                                                                |

VITAL PROJECTS FUND, INC

13-3711340

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 17

| DESCRIPTION                | BUSINESS<br>CODE | AMOUNT   | EXCLUSION<br>CODE | RELATED OR EXEMPT<br>FUNCTION INCOME |  |
|----------------------------|------------------|----------|-------------------|--------------------------------------|--|
|                            |                  |          |                   | AMOUNT                               |  |
| ORD. INC. - K-1S           | 523000           | -43,036. | 01                | 1,042.                               |  |
| RRE INC. - K-1S            | 523000           | -1,041.  | 01                | -3,718.                              |  |
| SEC 988 LOSS - K-1S        |                  |          | 01                | -32.                                 |  |
| SEC 987 LOSS - K-1S        |                  |          | 01                | 11,950.                              |  |
| CANCELLATION OF DEBT       |                  |          |                   |                                      |  |
| ADD BACK C/Y SUSPENDED PAL | 523000           | 29,295.  | 01                | 26,267.                              |  |
| TOTALS                     |                  | -14,782. |                   | 35,509.                              |  |

**VITAL PROJECTS FUND, INC.**

EIN: 13-3711340

**CHARITABLE CONTRIBUTIONS PAID AND APPROVED**

FYE 12/31/2015

| Grantee                                                | Payable As Of<br>12/31/2014 | Approved in<br>2015 | Total to be<br>Paid | Amount Paid<br>in 2015 | Payable<br>Future Years | 2016 | 2017 | 2018 | 2019+ |
|--------------------------------------------------------|-----------------------------|---------------------|---------------------|------------------------|-------------------------|------|------|------|-------|
| 4 Paws for Ability, Inc                                |                             | 20,000              | 20,000              | 20,000                 |                         |      |      |      |       |
| Advertising Council                                    |                             | 25,000              | 25,000              | 25,000                 |                         |      |      |      |       |
| ACLU Foundation (American Civil Liberties)             |                             | 190,000             | 190,000             | 190,000                |                         |      |      |      |       |
| ACLU of Colorado Foundation                            |                             | 125,000             | 125,000             | 125,000                |                         |      |      |      |       |
| ACLU of Massachusetts Foundation                       |                             | 15,000              | 15,000              | 15,000                 |                         |      |      |      |       |
| ACLU of Michigan Foundation                            |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| ACLU of Montana Foundation                             |                             | 15,000              | 15,000              | 15,000                 |                         |      |      |      |       |
| ACLU of Nebraska Foundation                            |                             | 60,000              | 60,000              | 60,000                 |                         |      |      |      |       |
| ACLU of New Jersey Foundation                          |                             | 80,000              | 80,000              | 80,000                 |                         |      |      |      |       |
| ACLU of New Mexico Foundation                          |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| ACLU of Nevada Foundation                              |                             | 40,000              | 40,000              | 40,000                 |                         |      |      |      |       |
| Archives of American Art                               |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| Arizona Capital Representation Project                 |                             | 50,000              | 50,000              | 50,000                 |                         |      |      |      |       |
| ArtsConnection                                         |                             | 25,000              | 25,000              | 25,000                 |                         |      |      |      |       |
| Ashoka                                                 |                             | 200,000             | 200,000             | 200,000                |                         |      |      |      |       |
| Brain & Behavior (was NARSAD)                          |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| Brennan Center for Justice                             |                             | 50,000              | 50,000              | 50,000                 |                         |      |      |      |       |
| Carnegie Hall                                          |                             | 25,000              | 25,000              | 25,000                 |                         |      |      |      |       |
| Center for Constitutional Rights                       |                             | 60,000              | 60,000              | 60,000                 |                         |      |      |      |       |
| Center for Death Penalty Litigation                    |                             | 50,000              | 50,000              | 50,000                 |                         |      |      |      |       |
| Chamber Music Soc of Lincoln Center (Was Linc Ctr CMS) |                             | 50,000              | 50,000              | 50,000                 |                         |      |      |      |       |
| Chess in the Schools                                   | 100,000                     |                     | 100,000             | 100,000                |                         |      |      |      |       |
| City Harvest, Inc                                      |                             | 75,000              | 75,000              | 75,000                 |                         |      |      |      |       |
| Cleveland Clinic Foundation                            |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| Cleveland Clinic Foundation                            |                             | 150,000             | 150,000             | 150,000                |                         |      |      |      |       |
| Coalition for the Homeless                             |                             | 60,000              | 60,000              | 60,000                 |                         |      |      |      |       |
| Cong of St. Joseph Ministry Against the Death Penalty  |                             | 125,000             | 125,000             | 125,000                |                         |      |      |      |       |
| Congregation Emanu-El                                  |                             |                     |                     |                        |                         |      |      |      |       |
| Connecticut Public Broadcasting, Inc                   |                             | 125,000             | 125,000             | 125,000                |                         |      |      |      |       |
| Connecticut Public Broadcasting, Inc                   |                             | 35,000              | 35,000              | 35,000                 |                         |      |      |      |       |
| Council on Foreign Relations                           |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| Doctors Without Borders USA, Inc                       |                             | 10,000              | 10,000              | 10,000                 |                         |      |      |      |       |
| Dominican Friars of Irving, Texas                      |                             |                     |                     |                        |                         |      |      |      |       |
| Dominican Friars of Irving, Texas                      |                             | 10,000              | 10,000              | 10,000                 |                         |      |      |      |       |
| Drawbridge                                             |                             | 10,000              | 10,000              | 10,000                 |                         |      |      |      |       |
| Drug Policy Alliance                                   |                             | 10,000              | 10,000              | 10,000                 |                         |      |      |      |       |
| Equal Justice Initiative                               |                             | 50,000              | 50,000              | 50,000                 |                         |      |      |      |       |
| Equal Justice Under Law                                |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| Families Against Mandatory Minimums Foundation         |                             | 110,000             | 110,000             | 110,000                |                         |      |      |      |       |
| Florida International University Fdn                   |                             | 75,000              | 75,000              | 75,000                 |                         |      |      |      |       |
| Food Family Farming Foundation                         |                             | 160,000             | 160,000             | 160,000                |                         |      |      |      |       |
| Fractured Atlas / Topic Magazine                       |                             | 25,000              | 25,000              | 25,000                 |                         |      |      |      |       |
| Fractured Atlas / Topic Magazine                       |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| Fresh Air Fund                                         |                             | 75,000              | 75,000              | 75,000                 |                         |      |      |      |       |
| Glide Memorial Methodist Church                        |                             | 20,000              | 20,000              | 20,000                 |                         |      |      |      |       |
| Golden Gate National Park Conservancy                  |                             | 75,000              | 75,000              | 75,000                 |                         |      |      |      |       |
| Graduate Center - City Univ of NY                      |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| Guild Hall                                             |                             | 25,000              | 25,000              | 25,000                 |                         |      |      |      |       |
| Happy Hippie Foundation                                |                             | 25,000              | 25,000              | 25,000                 |                         |      |      |      |       |
| Harvard Law School                                     |                             | 20,000              | 20,000              | 20,000                 |                         |      |      |      |       |
| Hereditary Disease Fdn                                 |                             | 200,000             | 200,000             | 200,000                |                         |      |      |      |       |
| Xena, OH                                               |                             | 20,000              | 20,000              | 20,000                 |                         |      |      |      |       |
| New York, NY                                           |                             | 25,000              | 25,000              | 25,000                 |                         |      |      |      |       |
| New York, NY                                           |                             | 190,000             | 190,000             | 190,000                |                         |      |      |      |       |
| Denver, CO                                             |                             | 125,000             | 125,000             | 125,000                |                         |      |      |      |       |
| Boston, MA                                             |                             | 15,000              | 15,000              | 15,000                 |                         |      |      |      |       |
| Detroit, MI                                            |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| Helena, MT                                             |                             | 15,000              | 15,000              | 15,000                 |                         |      |      |      |       |
| Lincoln, NE                                            |                             | 60,000              | 60,000              | 60,000                 |                         |      |      |      |       |
| Newark, NJ                                             |                             | 80,000              | 80,000              | 80,000                 |                         |      |      |      |       |
| Albuquerque, NM                                        |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| Las Vegas, NV                                          |                             | 40,000              | 40,000              | 40,000                 |                         |      |      |      |       |
| New York, NY                                           |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| Tucson, AZ                                             |                             | 50,000              | 50,000              | 50,000                 |                         |      |      |      |       |
| New York, NY                                           |                             | 25,000              | 25,000              | 25,000                 |                         |      |      |      |       |
| Arlington, VA                                          |                             | 25,000              | 25,000              | 25,000                 |                         |      |      |      |       |
| Great Neck, NY                                         |                             | 200,000             | 200,000             | 200,000                |                         |      |      |      |       |
| New York, NY                                           |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| New York, NY                                           |                             | 50,000              | 50,000              | 50,000                 |                         |      |      |      |       |
| Durham, NC                                             |                             | 60,000              | 60,000              | 60,000                 |                         |      |      |      |       |
| New York, NY                                           |                             | 50,000              | 50,000              | 50,000                 |                         |      |      |      |       |
| New York, NY                                           |                             | 50,000              | 50,000              | 50,000                 |                         |      |      |      |       |
| New York, NY                                           |                             | 75,000              | 75,000              | 75,000                 |                         |      |      |      |       |
| Cleveland, OH                                          |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| Cleveland, OH                                          |                             | 150,000             | 150,000             | 150,000                |                         |      |      |      |       |
| New York, NY                                           |                             | 40,000              | 40,000              | 40,000                 |                         |      |      |      |       |
| New Orleans, LA                                        |                             | 60,000              | 60,000              | 60,000                 |                         |      |      |      |       |
| Wichita, KS                                            |                             | 125,000             | 125,000             | 125,000                |                         |      |      |      |       |
| New York, NY                                           |                             | 125,000             | 125,000             | 125,000                |                         |      |      |      |       |
| New York, NY                                           |                             | 35,000              | 35,000              | 35,000                 |                         |      |      |      |       |
| New York, NY                                           |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| New York, NY                                           |                             | 10,000              | 10,000              | 10,000                 |                         |      |      |      |       |
| Irving, TX                                             |                             | 10,000              | 10,000              | 10,000                 |                         |      |      |      |       |
| New Haven, CT                                          |                             | 10,000              | 10,000              | 10,000                 |                         |      |      |      |       |
| New York, NY                                           |                             | 50,000              | 50,000              | 50,000                 |                         |      |      |      |       |
| Montgomery, AL                                         |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| Washington, DC                                         |                             | 110,000             | 110,000             | 110,000                |                         |      |      |      |       |
| Washington, DC                                         |                             | 75,000              | 75,000              | 75,000                 |                         |      |      |      |       |
| Miami, FL                                              |                             | 160,000             | 160,000             | 160,000                |                         |      |      |      |       |
| Boulder, CO                                            |                             | 25,000              | 25,000              | 25,000                 |                         |      |      |      |       |
| New York, NY                                           |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| New York, NY                                           |                             | 75,000              | 75,000              | 75,000                 |                         |      |      |      |       |
| New York, NY                                           |                             | 20,000              | 20,000              | 20,000                 |                         |      |      |      |       |
| San Francisco, CA                                      |                             | 75,000              | 75,000              | 75,000                 |                         |      |      |      |       |
| San Francisco, CA                                      |                             | 100,000             | 100,000             | 100,000                |                         |      |      |      |       |
| New York, NY                                           |                             | 25,000              | 25,000              | 25,000                 |                         |      |      |      |       |
| East Hampton, NY                                       |                             | 25,000              | 25,000              | 25,000                 |                         |      |      |      |       |
| Santa Monica, CA                                       |                             | 20,000              | 20,000              | 20,000                 |                         |      |      |      |       |
| Cambridge, MA                                          |                             | 200,000             | 200,000             | 200,000                |                         |      |      |      |       |
| New York, NY                                           |                             | 25,000              | 25,000              | 25,000                 |                         |      |      |      |       |

**FYE 12/31/2015**

|                                                           |                          |
|-----------------------------------------------------------|--------------------------|
| <u><b>Grantee</b></u>                                     | <b>Slaten Island, NY</b> |
| Holy Rosary Church                                        | New York, NY             |
| Holy Rosary Church                                        | New York, NY             |
| Hospital for Special Surgery                              | New York, NY             |
| Hospital for Special Surgery                              | New York, NY             |
| Human Rights Watch                                        | Brooklyn, NY             |
| Independent Feature Project                               | Los Angeles, CA          |
| International Documentary Association                     | Los Angeles, CA          |
| International Documentary Association                     | Los Angeles, CA          |
| International Documentary Association                     | Los Angeles, CA          |
| Iowa Law School Foundation                                | Iowa City , IA           |
| Jonas Center for Nursing Excellence                       | New York, NY             |
| Jonas Veterans Healthcare Program                         | New York, NY             |
| Jonas Veterans Healthcare Program                         | New York, NY             |
| The Juilliard School                                      | New York, NY             |
| King Baoudoun Fdn of U S                                  | Tucson , AZ              |
| Law College Assoc (Univ of Arizona)                       | New York, NY             |
| Leo Baeck Education Center                                | New York, NY             |
| Light Work                                                | New York, NY             |
| Light Work                                                | New York, NY             |
| Lincoln Center for Performing Arts-Jazz at Lincoln Center | New York, NY             |
| Lincoln Center Theater (Was Vivian Beaumont Theater)      | New Orleans, LA          |
| Louisiana Capital Assistance Center                       | New York, NY             |
| Lymphoma Foundation                                       | New York, NY             |
| Lymphoma Foundation                                       | Washington, DC           |
| Marijuana Policy Project Fdn                              | Rochester, MN            |
| Mayo Clinic                                               | Rochester, MN            |
| Mayo Clinic                                               | Washington, DC           |
| Melanoma Research Alliance Foundation                     | New York, NY             |
| Memorial Sloan-Kettering Hospital                         | New York, NY             |
| Memorial Sloan-Kettering Hospital                         | New York, NY             |
| Memorial Sloan-Kettering Hospital (Lacher Fellows)        | New York, NY             |
| Memorial Sloan-Kettering Hospital (Lacher Fellows)        | New York, NY             |
| The Metropolitan Museum of Art                            | New York, NY             |
| Montefiore Hospital                                       | Bronx, NY                |
| Museum of the City of New York                            | New York, NY             |
| Museum of the City of New York                            | New York, NY             |
| Museum of the City of New York                            | New York, NY             |
| Museum of Modern Art                                      | New York, NY             |
| Museum of Modern Art                                      | New York, NY             |
| Museum of Modern Art                                      | New York, NY             |
| Museum of Modern Art                                      | New York, NY             |
| National Gallery of Art                                   | Washington, DC           |
| National Gallery of Art                                   | Washington, DC           |
| National Marfan Foundation                                | Port Washington, DC      |
| National Marfan Foundation                                | Port Washington, DC      |
| National Marfan Foundation                                | Port Washington, DC      |
| National Parks Foundation                                 | Washington, DC           |
| National Public Radio                                     | Washington, DC           |
| National Public Radio                                     | Washington, DC           |
| Neurotots Fdn                                             | San Francisco , CA       |

**VITAL PROJECTS FUND, INC.**

EIN: 13-3711340

**CHARITABLE CONTRIBUTIONS PAID AND APPROVED**

FYE 12/31/2015

| Grantee                                                   | Payable As Of<br>12/31/2014 | Approved in<br>2015 | Total to be<br>Paid | Amount Paid<br>in 2015 | Payable<br>Future Years | 2016    | 2017    | 2018    | 2019+   |
|-----------------------------------------------------------|-----------------------------|---------------------|---------------------|------------------------|-------------------------|---------|---------|---------|---------|
| New York City Audubon Society                             |                             | 5,000               | 5,000               | 5,000                  |                         |         |         |         |         |
| New York City Ballet                                      |                             | 30,000              | 30,000              | 30,000                 |                         |         |         |         |         |
| NYCLU (New York Civil Liberties Union)                    |                             | 75,000              | 75,000              | 75,000                 |                         |         |         |         |         |
| New York Presbyterian Hospital (North Campus)             | 200,000                     |                     | 200,000             | 200,000                |                         |         |         |         |         |
| New York Presbyterian Hospital (North Campus)             |                             | 100,000             | 100,000             | 100,000                | 100,000                 |         |         |         |         |
| New York Presbyterian Hosp - Weill Cornell Medical School | 650,000                     |                     | 650,000             | 650,000                |                         |         |         |         |         |
| New York Presbyterian Hosp - Weill Cornell Medical School | 1,050,000                   |                     | 1,050,000           | 150,000                | 900,000                 |         |         |         |         |
| New York Presbyterian Hosp - Weill Cornell Medical School | 1,800,000                   |                     | 1,800,000           |                        | 1,800,000               |         |         |         |         |
| New York Presbyterian Hosp - Weill Cornell Medical School |                             | 900,000             | 900,000             |                        | 900,000                 | 900,000 |         | 900,000 | 900,000 |
| New York Public Library                                   | 100,000                     |                     | 100,000             | 100,000                |                         |         |         |         |         |
| New York Public Library                                   |                             | 100,000             | 100,000             |                        | 100,000                 |         |         |         |         |
| New York Stem Cell Foundation                             | 50,000                      |                     | 50,000              | 50,000                 |                         |         |         |         |         |
| New York Stem Cell Foundation                             |                             | 50,000              | 50,000              | 50,000                 |                         |         |         |         |         |
| Northwestern University                                   |                             | 50,000              | 50,000              | 50,000                 |                         |         |         |         |         |
| Orchestra of St Lukes                                     |                             | 25,000              | 25,000              | 25,000                 |                         |         |         |         |         |
| Oregon Justice Resource Center                            |                             | 85,000              | 85,000              | 85,000                 |                         |         |         |         |         |
| Outward Bound Bay Area                                    |                             | 10,000              | 10,000              | 10,000                 |                         |         |         |         |         |
| The Philharmonic Symphony Society of New York             | 25,000                      |                     | 25,000              | 25,000                 |                         |         |         |         |         |
| The Philharmonic Symphony Society of New York             |                             | 25,000              | 25,000              | 25,000                 |                         |         |         |         |         |
| Philips Black Project                                     |                             | 75,000              | 75,000              | 75,000                 |                         |         |         |         |         |
| Project Fit America                                       |                             | 20,000              | 20,000              | 20,000                 |                         |         |         |         |         |
| Project Homeless Connect                                  |                             | 25,000              | 25,000              | 25,000                 |                         |         |         |         |         |
| Proteus Fund                                              |                             | 620,000             | 620,000             | 620,000                |                         |         |         |         |         |
| Public Art Fund                                           |                             | 50,000              | 50,000              | 50,000                 |                         |         |         |         |         |
| Quinnipiac University Law School                          |                             | 80,000              | 80,000              | 80,000                 |                         |         |         |         |         |
| Ramapo For Children                                       |                             | 25,000              | 25,000              | 25,000                 |                         |         |         |         |         |
| Regents of the University of Calif Berkeley               |                             | 20,000              | 20,000              | 20,000                 |                         |         |         |         |         |
| SCRAP                                                     |                             | 25,000              | 25,000              | 25,000                 |                         |         |         |         |         |
| Seeds of Peace                                            | 150,000                     |                     | 150,000             | 150,000                | 150,000                 |         | 150,000 |         |         |
| Seeds of Peace                                            | 150,000                     |                     | 150,000             | 150,000                | 150,000                 | 150,000 |         |         |         |
| Seeds of Peace                                            |                             | 300,000             | 300,000             |                        | 300,000                 |         |         |         |         |
| Seeds of Peace                                            |                             | 50,000              | 50,000              |                        | 50,000                  |         |         |         |         |
| Southern Center for Human Rights                          |                             | 50,000              | 50,000              |                        | 50,000                  |         |         |         |         |
| Southern Center for Human Rights                          |                             | 115,000             | 115,000             |                        | 115,000                 |         |         |         |         |
| Southern Poverty Law Center - Teaching Tolerance          |                             | 25,000              | 25,000              | 25,000                 |                         |         |         |         |         |
| Southern Poverty Law Center - Teaching Tolerance          |                             | 20,000              | 20,000              | 20,000                 |                         |         |         |         |         |
| St Jude Children's Research Hospital                      |                             | 50,000              | 50,000              | 50,000                 |                         |         |         |         |         |
| Staten Island University Hospital                         | 50,000                      |                     | 50,000              | 50,000                 |                         |         |         |         |         |
| Staten Island University Hospital                         |                             | 25,000              | 25,000              | 25,000                 |                         |         |         |         |         |
| Staten Island University Hospital                         |                             | 50,000              | 50,000              | 50,000                 |                         |         |         |         |         |
| Storefront Academy Harlem (was Children's Storefront)     |                             | 50,000              | 50,000              | 50,000                 |                         |         |         |         |         |
| The Studio in A School Association                        |                             | 75,000              | 75,000              | 75,000                 |                         |         |         |         |         |
| Sustainable Markets Foundation                            |                             | 400,000             | 400,000             | 400,000                |                         |         |         |         |         |
| Syracuse University                                       | 750,000                     |                     | 750,000             | 750,000                |                         |         |         |         |         |
| Syracuse University                                       | 400,000                     |                     | 400,000             | 400,000                |                         |         |         |         |         |
| Syracuse University                                       | 800,000                     |                     | 800,000             | 800,000                |                         |         |         |         |         |
| Texas Defender Service                                    |                             | 200,000             | 200,000             | 200,000                |                         |         |         |         |         |
| Texas Defender Service                                    |                             | 45,000              | 45,000              | 45,000                 |                         |         |         |         |         |
| ThirteenWNET                                              | 150,000                     |                     | 150,000             | 150,000                |                         |         |         |         |         |
| ThirteenWNET                                              |                             | 150,000             | 150,000             | 150,000                |                         |         |         |         |         |
| Ubunt Education Fund                                      |                             | 25,000              | 25,000              | 25,000                 |                         |         |         |         |         |
| University of Michigan Law School                         |                             | 35,000              | 35,000              | 35,000                 |                         |         |         |         |         |
| University of Mississippi Foundation                      |                             | 40,000              | 40,000              | 40,000                 |                         |         |         |         |         |

**VITAL PROJECTS FUND, INC.**

**EIN. 13-3711340**

**CHARITABLE CONTRIBUTIONS PAID AND APPROVED**

**FYE 12/31/2015**

| Grantee                                       | Payable As Of<br>12/31/2014 | Approved in<br>2015 | Total to be<br>Paid | Amount Paid<br>in 2015 | Payable<br>Future Years | 2016             | 2017             | 2018             | 2019+            |
|-----------------------------------------------|-----------------------------|---------------------|---------------------|------------------------|-------------------------|------------------|------------------|------------------|------------------|
| Visiting Nurse Association (Staten Island)    | 50,000                      |                     | 50,000              | 50,000                 |                         |                  |                  |                  |                  |
| Visiting Nurse Association (Staten Island)    |                             | 50,000              | 50,000              | 50,000                 | 50,000                  | 50,000           |                  |                  |                  |
| Visiting Nurse Service of New York            | 50,000                      |                     | 50,000              | 50,000                 | 50,000                  | 50,000           |                  |                  |                  |
| Visiting Nurse Service of New York            |                             | 50,000              | 50,000              | 50,000                 | 50,000                  | 50,000           |                  |                  |                  |
| Wisconsin Center for Investigative Journalism |                             | 25,000              | 25,000              | 25,000                 |                         |                  |                  |                  |                  |
| WNYC                                          | 100,000                     |                     | 100,000             | 100,000                | 100,000                 |                  |                  |                  |                  |
| WNYC                                          |                             | 100,000             | 100,000             | 100,000                | 100,000                 | 100,000          |                  |                  |                  |
| WQXR                                          | 100,000                     |                     | 100,000             | 100,000                |                         |                  |                  |                  |                  |
| WQXR                                          |                             | 100,000             | 100,000             | 100,000                | 100,000                 | 100,000          |                  |                  |                  |
| Yale Law School                               |                             | 350,000             | 350,000             | 350,000                |                         |                  |                  |                  |                  |
| Yale Law School                               |                             | 55,000              | 55,000              | 55,000                 |                         |                  |                  |                  |                  |
| <b>Totals</b>                                 | <b>18,370,000</b>           | <b>12,056,000</b>   | <b>30,426,000</b>   | <b>14,156,000</b>      | <b>16,270,000</b>       | <b>5,720,000</b> | <b>3,825,000</b> | <b>3,675,000</b> | <b>3,050,000</b> |

Less: Grants approved in previous years and cancelled  
 Adjustment for present value discount per financial statements  
 Plus: Charitable contribution paid through  
 Whitehall parallel Global Real Estate, LP 2001 (EIN# 74-3002161)  
**Adjusted total disclosed on financial statements**

(1,247,000)  
 345,837  
10  
11,154,847

(784,578) Discount - Outstanding pledge accrual

15,485,422

ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE FUND OF  
 PUBLIC CHARITABLE ORGANIZATIONS THAT WERE CLASSIFIED UNDER  
 SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE

SCOPE USED. \$160,000 OF APPROVED NEW GRANT IN 2015

VITAL PROJECTS FUND INC.

Long Term Realized Gains/Losses  
From 01-Jan-2015 To 31-Dec-2015

| Description                 | Trade Date | Date Sold | Qty    | Proceeds     | Cost       | Gain/Loss  |
|-----------------------------|------------|-----------|--------|--------------|------------|------------|
| ABBVIE INC CMN              | 16-Sep-09  | 18-Feb-15 | 10,000 | 589,544 14   | 243,170 63 | 346,373 51 |
| ABBVIE INC. CMN             | 28-Aug-09  | 20-Feb-15 | 10,000 | 601,946 91   | 240,227 58 | 361,719 33 |
| ABBVIE INC CMN              | 2-Apr-09   | 24-Jun-15 | 10,000 | 703,619 04   | 239,564 78 | 464,054 26 |
| ABBVIE INC CMN              | 2-Apr-09   | 25-Jun-15 | 5,556  | 389,191 19   | 133,102 19 | 256,089 00 |
| ABBVIE INC. CMN             | 2-Apr-09   | 26-Jun-15 | 4,444  | 311,296 46   | 106,462 59 | 204,833 87 |
| ABBVIE INC CMN              | 20-Aug-09  | 27-Jul-15 | 10,000 | 691,268 27   | 235,469 90 | 455,798 37 |
| ABBVIE INC CMN              | 1-Jun-09   | 29-Jul-15 | 10,000 | 713,697 85   | 233,793 14 | 479,904 71 |
| ABBVIE INC CMN              | 27-Aug-09  | 16-Mar-15 | 5,615  | 331,105 40   | 134,650 29 | 196,455 11 |
| ABBVIE INC CMN              | 28-Aug-09  | 16-Mar-15 | 24,385 | 1,437,935 02 | 585,794 95 | 852,140 07 |
| ABBVIE INC CMN              | 27-Mar-09  | 17-Mar-15 | 10,000 | 599,860 95   | 239,758 31 | 360,102 64 |
| ABBVIE INC CMN              | 27-Aug-09  | 17-Mar-15 | 10,000 | 589,526 14   | 239,804 61 | 349,721 53 |
| ABBVIE INC CMN              | 27-Mar-09  | 19-Mar-15 | 10,000 | 609,516 77   | 239,758 31 | 369,758 46 |
| ABBVIE INC CMN              | 27-Mar-09  | 7-Apr-15  | 3,050  | 178,608 69   | 73,126 29  | 105,482 40 |
| ABBVIE INC. CMN             | 2-Apr-09   | 8-Apr-15  | 5,000  | 290,368 15   | 119,782 39 | 170,585 76 |
| ABBVIE INC. CMN             | 27-Mar-09  | 8-Apr-15  | 1,950  | 113,243 58   | 46,752 87  | 66,490 71  |
| ABBVIE INC CMN              | 7-Aug-09   | 16-Dec-15 | 10,000 | 571,157 48   | 229,134 83 | 342,022 65 |
| ABBVIE INC CMN              | 20-Apr-88  | 22-Dec-15 | 10,000 | 577,712 36   | 28,185 08  | 549,527 28 |
| ABBVIE INC CMN              | 14-Feb-84  | 23-Dec-15 | 2,087  | 121,887 53   | 2,870 35   | 119,017 18 |
| ABBVIE INC. CMN             | 20-Apr-88  | 23-Dec-15 | 87     | 5,044 29     | 244 53     | 4,799 76   |
| ABBVIE INC CMN              | 20-Apr-88  | 23-Dec-15 | 600    | 34,788 20    | 1,686 42   | 33,101 78  |
| ABBVIE INC CMN              | 20-Apr-88  | 23-Dec-15 | 4,400  | 255,113 46   | 12,367 09  | 242,746 37 |
| ABBVIE INC. CMN             | 20-Apr-88  | 23-Dec-15 | 7,913  | 459,341 97   | 22,241 08  | 437,100 89 |
| ABBVIE INC. CMN             | 20-Apr-88  | 23-Dec-15 | 2,087  | 121,148 32   | 5,865 93   | 115,282 39 |
| ABBVIE INC. CMN             | 20-Apr-88  | 23-Dec-15 | 10,000 | 582,502 27   | 28,107 01  | 554,395 26 |
| ABBVIE INC CMN              | 20-Apr-88  | 23-Dec-15 | 7,913  | 462,144 71   | 22,241 08  | 439,903 63 |
| ABBVIE INC CMN              | 20-Apr-88  | 23-Dec-15 | 4,913  | 284,857 37   | 13,847 33  | 271,010 04 |
| ABBVIE INC CMN              | 17-Feb-84  | 28-Dec-15 | 1,962  | 115,102 53   | 2,684 07   | 112,418 46 |
| ABBVIE INC CMN              | 17-Feb-84  | 28-Dec-15 | 6,125  | 359,328 76   | 8,379 17   | 350,949 59 |
| ABBVIE INC CMN              | 14-Feb-84  | 28-Dec-15 | 1,913  | 112,227 91   | 2,631 04   | 109,596 87 |
| ABBVIE INC CMN              | 1-Dec-83   | 29-Dec-15 | 3,962  | 236,038 14   | 5,362 14   | 230,676 00 |
| ABBVIE INC. CMN             | 17-Feb-84  | 29-Dec-15 | 2,038  | 121,414 87   | 2,788 04   | 118,626 83 |
| ABBVIE INC CMN              | 14-Feb-84  | 29-Dec-15 | 4,000  | 238,302 00   | 5,440 88   | 232,861 12 |
| KRAFT FOODS GROUP, INC CMN  | 22-Oct-09  | 6-Jul-15  | 29,267 | 482,905 50   | 0          | 482,905 50 |
| KRAFT FOODS GROUP, INC. CMN | 4-Nov-09   | 6-Jul-15  | 8,333  | 137,494 50   | 0          | 137,494 50 |

VITAL PROJECTS FUND INC.

Long Term Realized Gains/Losses  
From 01-Jan-2015 To 31-Dec-2015

| Description                 | Trade Date | Date Sold | Qty   | Proceeds   | Cost      | Gain/Loss  |
|-----------------------------|------------|-----------|-------|------------|-----------|------------|
| KRAFT FOODS GROUP, INC. CMN | 21-Oct-09  | 6-Jul-15  | 4,067 | 67,105.50  | 0         | 67,105.50  |
| KRAFT FOODS GROUP, INC. CMN | 2-Nov-09   | 6-Jul-15  | 4,999 | 82,483.50  | 0         | 82,483.50  |
| KRAFT FOODS GROUP, INC. CMN | 15-Dec-09  | 6-Jul-15  | 8,334 | 137,511.00 | 0         | 137,511.00 |
| MC DONALDS CORP CMN         | 24-Jul-90  | 8-Jan-15  | 2,041 | 192,768.18 | 16,874.99 | 175,893.19 |
| MC DONALDS CORP CMN         | 24-Jul-90  | 4-Feb-15  | 175   | 16,477.23  | 1,441.30  | 15,035.93  |
| MC DONALDS CORP CMN         | 24-Jul-90  | 4-Feb-15  | 1,784 | 167,973.62 | 14,750.11 | 153,223.51 |
| MC DONALDS CORP CMN         | 24-Jul-90  | 4-Feb-15  | 1,000 | 94,155.62  | 8,268.00  | 85,887.62  |
| MC DONALDS CORP CMN         | 24-Jul-90  | 4-Feb-15  | 2,000 | 188,311.23 | 16,536.00 | 171,775.23 |
| MC DONALDS CORP CMN         | 24-Jul-90  | 4-Feb-15  | 3,000 | 282,466.85 | 24,708.00 | 257,758.85 |
| MC DONALDS CORP CMN         | 24-Jul-90  | 12-Feb-15 | 675   | 64,090.08  | 5,538.38  | 58,551.70  |
| MC DONALDS CORP CMN         | 24-Jul-90  | 12-Feb-15 | 2,000 | 189,896.50 | 16,410.00 | 173,486.50 |
| MC DONALDS CORP CMN         | 24-Jul-90  | 12-Feb-15 | 4,825 | 458,125.32 | 39,738.70 | 418,386.62 |
| MC DONALDS CORP CMN         | 24-Jul-90  | 12-Feb-15 | 2,500 | 237,370.63 | 20,512.50 | 216,858.13 |
| MC DONALDS CORP CMN         | 27-Mar-88  | 25-Feb-15 | 1,975 | 193,447.69 | 11,972.45 | 181,475.24 |
| MC DONALDS CORP CMN         | 3-Aug-90   | 25-Feb-15 | 4,000 | 383,792.93 | 29,900.00 | 353,892.93 |
| MC DONALDS CORP CMN         | 27-Mar-88  | 25-Feb-15 | 1,000 | 97,948.20  | 6,078.00  | 91,870.20  |
| MC DONALDS CORP CMN         | 17-Oct-90  | 25-Feb-15 | 1,925 | 188,550.28 | 12,991.83 | 175,558.45 |
| MC DONALDS CORP CMN         | 17-Oct-90  | 25-Feb-15 | 175   | 16,993.86  | 1,181.08  | 15,812.78  |
| MC DONALDS CORP CMN         | 3-Aug-90   | 25-Feb-15 | 825   | 80,113.87  | 6,166.88  | 73,946.99  |
| MC DONALDS CORP CMN         | 27-Mar-88  | 25-Feb-15 | 2,000 | 195,896.39 | 12,156.00 | 183,740.39 |
| MC DONALDS CORP CMN         | 26-Feb-88  | 22-Apr-15 | 7,825 | 773,716.27 | 45,338.05 | 728,378.22 |
| MC DONALDS CORP CMN         | 26-Feb-88  | 11-Jun-15 | 5,461 | 524,331.54 | 31,559.12 | 492,772.42 |
| MC DONALDS CORP CMN         | 29-Feb-88  | 11-Jun-15 | 1,825 | 175,225.24 | 10,574.05 | 164,651.19 |
| MC DONALDS CORP CMN         | 9-Feb-88   | 18-Jun-15 | 8,175 | 786,470.38 | 45,829.05 | 740,641.33 |
| MC DONALDS CORP CMN         | 26-Feb-88  | 18-Jun-15 | 2,714 | 260,403.50 | 15,684.21 | 244,719.29 |
| MC DONALDS CORP CMN         | 26-Feb-88  | 18-Jun-15 | 1,825 | 175,572.90 | 10,546.68 | 165,026.22 |
| MC DONALDS CORP CMN         | 9-Feb-88   | 26-Jun-15 | 7,773 | 752,480.17 | 43,575.44 | 708,904.73 |
| MC DONALDS CORP CMN         | 9-Feb-88   | 24-Jun-15 | 403   | 39,174.51  | 2,259.22  | 36,915.29  |
| MC DONALDS CORP CMN         | 9-Feb-88   | 24-Jun-15 | 1,825 | 177,403.16 | 10,230.95 | 167,172.21 |
| MC DONALDS CORP CMN         | 17-Oct-90  | 25-Feb-15 | 6,000 | 582,646.27 | 40,680.00 | 541,966.27 |
| MC DONALDS CORP CMN         | 3-Aug-90   | 25-Feb-15 | 3,000 | 291,323.14 | 22,239.00 | 269,084.14 |
| MC DONALDS CORP CMN         | 3-Aug-90   | 25-Feb-15 | 2,175 | 208,687.41 | 16,258.13 | 192,429.28 |
| MC DONALDS CORP CMN         | 17-Oct-90  | 25-Feb-15 | 900   | 88,153.38  | 6,017.40  | 82,135.98  |
| MC DONALDS CORP CMN         | 27-Mar-88  | 25-Feb-15 | 1,000 | 97,948.20  | 6,078.00  | 91,870.20  |
| MC DONALDS CORP CMN         | 17-Oct-90  | 25-Feb-15 | 1,000 | 97,948.20  | 6,718.00  | 91,230.20  |

VITAL PROJECTS FUND INC.

Long Term Realized Gains/Losses  
From 01-Jan-2015 To 31-Dec-2015

| Description            | Trade Date | Date Sold | Qty    | Proceeds      | Cost          | Gain/Loss     |
|------------------------|------------|-----------|--------|---------------|---------------|---------------|
| MC DONALDS CORP CMN    | 27-Mar-88  | 25-Feb-15 | 200    | 19,589.64     | 1,212.40      | 18,377.24     |
| MC DONALDS CORP CMN    | 24-Jul-90  | 25-Feb-15 | 1,000  | 95,948.23     | 8,174.00      | 87,774.23     |
| MC DONALDS CORP CMN    | 24-Jul-90  | 25-Feb-15 | 1,825  | 175,105.53    | 14,974.13     | 160,131.40    |
| MC DONALDS CORP CMN    | 24-Jul-90  | 25-Feb-15 | 1,000  | 95,948.23     | 8,143.00      | 87,805.23     |
| MC DONALDS CORP CMN    | 26-Feb-88  | 24-Mar-15 | 2,175  | 216,562.28    | 12,601.95     | 203,960.33    |
| MC DONALDS CORP CMN    | 27-Mar-88  | 24-Mar-15 | 3,800  | 378,361.69    | 22,978.60     | 355,383.09    |
| MC DONALDS CORP CMN    | 27-Mar-88  | 24-Mar-15 | 2,000  | 199,137.73    | 12,062.00     | 187,075.73    |
| MC DONALDS CORP CMN    | 27-Mar-88  | 24-Mar-15 | 2,000  | 199,137.73    | 12,094.00     | 187,043.73    |
| MC DONALDS CORP CMN    | 27-Mar-88  | 24-Mar-15 | 25     | 2,489.22      | 151.55        | 2,337.67      |
| MC DONALDS CORP CMN    | 29-Feb-88  | 22-Apr-15 | 2,175  | 215,058.52    | 12,601.95     | 202,456.57    |
| MC DONALDS CORP CMN    | 9-Feb-88   | 3-Sep-15  | 1,824  | 176,993.32    | 10,225.34     | 166,767.98    |
| MC DONALDS CORP CMN    | 9-Feb-88   | 3-Sep-15  | 8,176  | 793,364.81    | 45,834.66     | 747,530.15    |
| TARGET CORPORATION CMN | 25-Jan-11  | 7-Jan-15  | 10,000 | 764,590.09    | 557,970.00    | 206,620.09    |
| TARGET CORPORATION CMN | 23-Jan-13  | 7-Jan-15  | 10,000 | 764,590.09    | 610,627.00    | 153,963.09    |
| TARGET CORPORATION CMN | 14-Feb-06  | 3-Jun-15  | 10,000 | 803,201.21    | 548,303.00    | 254,898.21    |
| TARGET CORPORATION CMN | 9-Jan-06   | 23-Jun-15 | 7,601  | 644,117.40    | 413,646.42    | 230,470.98    |
| TARGET CORPORATION CMN | 3-Jan-06   | 23-Jun-15 | 20,000 | 1,694,822.79  | 1,094,798.00  | 600,024.79    |
| TARGET CORPORATION CMN | 9-Jan-06   | 23-Jun-15 | 10,000 | 847,411.40    | 546,678.00    | 300,733.40    |
| TARGET CORPORATION CMN | 9-Jan-06   | 24-Jun-15 | 2,399  | 203,191.55    | 130,553.58    | 72,637.97     |
| TARGET CORPORATION CMN | 24-Feb-06  | 19-Aug-15 | 833    | 69,813.20     | 44,992.58     | 24,820.62     |
| TARGET CORPORATION CMN | 6-Jan-06   | 19-Aug-15 | 9,167  | 768,280.37    | 495,476.35    | 272,804.02    |
| TARGET CORPORATION CMN | 2-Mar-06   | 3-Sep-15  | 833    | 64,941.57     | 44,982.00     | 19,959.57     |
| TARGET CORPORATION CMN | 24-Feb-06  | 3-Sep-15  | 9,167  | 714,669.07    | 495,134.42    | 219,534.65    |
| TARGET CORPORATION CMN | 11-Jan-06  | 8-Sep-15  | 833    | 64,952.06     | 44,951.26     | 20,000.80     |
| TARGET CORPORATION CMN | 2-Mar-06   | 8-Sep-15  | 9,167  | 714,784.58    | 495,018.00    | 219,766.58    |
| TARGET CORPORATION CMN | 11-Jan-06  | 9-Sep-15  | 833    | 65,663.26     | 44,948.68     | 20,714.58     |
| TARGET CORPORATION CMN | 11-Jan-06  | 9-Sep-15  | 9,167  | 722,611.22    | 494,679.74    | 227,931.48    |
| TARGET CORPORATION CMN | 11-Jan-06  | 15-Sep-15 | 10,000 | 780,411.63    | 539,500.00    | 240,911.63    |
| TOTAL                  |            |           |        | 34,051,951.90 | 10,827,419.03 | 23,224,532.87 |

**VITAL PROJECTS FUND, INC.**  
**EIN: 13-3711340**  
**2015 Form 990-PF**

**ATTACHMENT TO FORM 990-PF**  
**FLOW-THROUGH ITEMS OF INCOME AND EXPENSE REPORTED ON PT I**  
**LINES 3, 4, 6a, 11, 23**

Vital Projects Fund, Inc. has reported interest, dividends, capital gains, ordinary income and expense items as flowing through the following partnership investment:

Whitehall Parallel Real Estate Limited Partnership XIII  
EIN: 75-2849160

This investment is held in the name of The Horace W. Goldsmith Foundation. Vital Projects Fund, Inc. holds 25% of this investment as a result of the 2006 restructuring by The Horace W. Goldsmith Foundation. Vital Projects Fund, Inc. is therefore including as nominee income 25% of the total income and expense items attributable to The Horace W. Goldsmith Foundation for 2015 [EIN: 13-6107758].

VITAL PROJECTS FUND, INC.

EIN: 13-3711340

FYE 12/31/2015

FORM 990-PF

SCHEDULE OF SUSPENDED PAL:

| FYE        | CURRENT YEAR<br>PASSIVE GAINS | CURRENT YEAR<br>PASSIVE LOSSES | PASSIVE LOSSES<br>UTILIZED | CURRENT YEAR<br>NET PASSIVE<br>LOSSES | TOTAL SUSPENDED<br>PASSIVE LOSSES<br>CARRYFORWARD |
|------------|-------------------------------|--------------------------------|----------------------------|---------------------------------------|---------------------------------------------------|
| 12/31/2011 | 1,128                         | (3,543)                        | 0                          | (2,415)                               | (2,415)                                           |
| 12/31/2012 | 0                             | (3,017)                        | 0                          | (3,017)                               | (5,432)                                           |
| 12/31/2013 | 10,928                        | (156)                          | (5,432)                    | 5,340                                 | 0                                                 |
| 12/31/2015 | 1,042                         | (27,309)                       | 0                          | (26,267)                              | (26,267)                                          |