Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: THE KALLINIKEION FOUNDATION

A Employer identification number: 13-3752109

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: C/O BESSEMER TRUST, 630 FIFTH AVENUE

B Telephone number: 516-508-9623

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10111

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 5,364,658.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	70,085.	70,085.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	107,710.			
b Gross sales price for all assets on line 6a 1,264,312.				
7 Capital gain net income (from Part IV, line 2)		107,710.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 **Total.** Add lines 1 through 11	177,795.	177,795.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	40,000.	0.		40,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 2	3,000.	0.		3,000.
c Other professional fees STMT 3	20,645.	13,777.		6,868.
17 Interest				
18 Taxes STMT 4	6,767.	665.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	395.	0.		395.
24 **Total operating and administrative expenses** Add lines 13 through 23	70,807.	14,442.		50,263.
25 Contributions, gifts, grants paid	171,000.			171,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	241,807.	14,442.		221,263.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<64,012.>			
b **Net investment income** (if negative, enter -0-)		163,353.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2015)

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	233,403.	145,033.	145,033.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	1,121,817.	980,237.	976,207.
	b Investments - corporate stock STMT 8	3,586,426.	3,752,363.	4,243,418.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,941,646.	4,877,633.	5,364,658.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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.			
	27 Capital stock, trust principal, or current funds	4,941,646.	4,877,633.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	4,941,646.	4,877,633.	
	31 **Total liabilities and net assets/fund balances**	4,941,646.	4,877,633.	

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	4,941,646.
2	Enter amount from Part I, line 27a	2	<64,012.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,877,634.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,877,633.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,264,312.		1,156,602.	107,710.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				107,710.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 107,710.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2014	215,595.	5,583,355.	.038614
2013	289,322.	5,369,632.	.053881
2012	283,825.	5,120,217.	.055432
2011	212,770.	5,439,992.	.039112
2010	198,703.	5,205,919.	.038169

2	**Total** of line 1, column (d)	2	.225208
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.045042
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	5,476,204.
5	Multiply line 4 by line 3	5	246,659.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,634.
7	Add lines 5 and 6	7	248,293.
8	Enter qualifying distributions from Part XII, line 4	8	221,263.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	3,267.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,267.
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	3,267.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 4,920.		
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	4,920.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,653.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶	1,653. **Refunded** ▶	11	0.

Part VII-A | Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	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*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE,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*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BESSEMER TRUST Telephone no. ▶ 516-508-9623

Located at ▶ 630 FIFTH AVENUE; NEW YORK,NY ZIP+4 ▶ 10111

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
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?	N/A 7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		40,000.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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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	5,436,194.
b	Average of monthly cash balances			1b	123,404.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	5,559,598.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	5,559,598.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	83,394.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	5,476,204.
6	**Minimum investment return.** Enter 5% of line 5			6	273,810.

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	273,810.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,267.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,267.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	270,543.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	270,543.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	270,543.

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	221,263.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	221,263.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	221,263.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				270,543.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 112,363.				
b From 2011				
c From 2012 30,272.				
d From 2013 23,088.				
e From 2014				
f **Total** of lines 3a through e	165,723.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 221,263.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				221,263.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	49,280.			49,280.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	116,443.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	63,083.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	53,360.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012 30,272.				
c Excess from 2013 23,088.				
d Excess from 2014				
e Excess from 2015				

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

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

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2 a 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 ▶ [X] 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.

SEE STATEMENT 10

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
PNOE - USA FRIENDS OF CHILDREN IN INTENSIVE CARE P.O. BOX 1389 PRINCETON, NJ 08542	N/A	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
HOLY TRINITY CATHEDRAL 337 E 74TH ST NEW YORK, NY 10021	N/A	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
LEADERSHIP 100 645 5TH AVE #906 NEW YORK, NY 10022	N/A	PUBLIC CHARITY	GENERAL PURPOSE	10,000.
HELLENIC COLLEGE, INC 50 GODDARD AVENUE BROOKLINE, MA 02445	N/A	PUBLIC CHARITY	GENERAL PURPOSE	150,000.
HELLENIC-AMERICAN CULTURAL FOUNDATION PO BOX 1060 NEW YORK, NY 10272	N/A	PUBLIC CHARITY	GENERAL PURPOSE	1,000.
Total			▶ 3a	171,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	70,085.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	107,710.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		177,795.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 177,795.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

[signature] 5/16/16 TREASURER

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BRENNA RYAN	Brenna Ryan	5/5/16		P00488363
Firm's name ▶ BESSEMER TRUST COMPANY, N.A.			Firm's EIN ▶ 13-2792165	
Firm's address ▶ 630 FIFTH AVENUE NEW YORK, NY 10111			Phone no. 516-508-9623	

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
d	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
e	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
f	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	313,504.		283,198.	30,306.
b	151,697.		167,223.	<15,526.>
c	214,434.		231,465.	<17,031.>
d	189,478.		187,427.	2,051.
e	282,927.		282,017.	910.
f	5,208.		5,272.	<64.>
g	107,064.			107,064.
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				30,306.
b				<15,526.>
c				<17,031.>
d				2,051.
e				910.
f				<64.>
g				107,064.
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	107,710.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BESSEMER TRUST	177,149.	107,064.	70,085.	70,085.	
TO PART I, LINE 4	177,149.	107,064.	70,085.	70,085.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL SERVICES FEE	3,000.	0.		3,000.
TO FORM 990-PF, PG 1, LN 16B	3,000.	0.		3,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT SERVICES FEE	20,604.	13,736.		6,868.
DIVIDEND INVESTMENT EXPENSE	41.	41.		0.
TO FORM 990-PF, PG 1, LN 16C	20,645.	13,777.		6,868.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	991.	665.		0.
ESTIMATED TAX PAYMENTS	4,920.	0.		0.
EXCISE TAX	856.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,767.	665.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK LAW JOURNAL	145.	0.		145.
NY STATE DEPT OF LAW CHAR 500 FILING FEE	250.	0.		250.
TO FORM 990-PF, PG 1, LN 23	395.	0.		395.

FOOTNOTES | STATEMENT 6

ELECTION TO AMORTIZE BOND PREMIUM: TAXPAYER HEREBY ELECTS AMORTIZE BOND PREMIUM PURSUANT TO IRC SEC. 171 (C) AND TREASURY REGULATIONS 1.171 -4 (A)

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES	X		980,237.	976,207.
TOTAL U.S. GOVERNMENT OBLIGATIONS			980,237.	976,207.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			980,237.	976,207.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES	3,752,363.	4,243,418.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,752,363.	4,243,418.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT G STEPHANOPOULOS C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	BOARD OF DIRECTORS 5.00	8,000.	0.	0.
FROSO BEYS C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	BOARD OF DIRECTORS 5.00	8,000.	0.	0.
HELEN HADJIYANNAKIS BENDER C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	SECRETARY 5.00	8,000.	0.	0.
GEORGE TSANDIKOS C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	TREASURER 5.00	8,000.	0.	0.
HELEN MONEO C/O BESSEMER TRUST, 630 FIFTH AVENUE NEW YORK, NY 10111	VICE PRESIDENT 5.00	8,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		40,000.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 10
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

N/A

FORM AND CONTENT OF APPLICATIONS

N/A

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE KALLINIKEION FOUNDATION WAS ESTABLISHED BY ALEXANDRA KALLIN, A LONG TIME TEACHER OF THE GREEK LANGUAGE.THE PURPOSES OF THE FOUNDATION ARE TO PROMOTE THE GREEK ORTHODOX CHURCH,THE STUDY OF THE GREEK LANGUAGE (BOTH ANCIENT AND MODERN), AND THE STUDY OF GREEK CULTURE.

Account Details

THE KALLINIKEION FDN IMA

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
CASH AND SHORT TERM											
CASH											
999994	PRINCIPAL CASH		0 000	$0 00	$0	$0 000	$0	0 0%	$0	$0	
999995	INCOME CASH		0.000	$0 00	$0	$0 000	$0	0 0%	$0	$0	
999996	NET CASH		(3,447 180)	$0 00	($3,447)	$0 000	($3,447)	(2 4%)	$0	$0	0 00%
Total CASH					**($3,447)**		**($3,447)**	**(2.4%)**	**$0**	**$0**	**0.00%**
CASH EQUIVALENTS											
999990	BESSEMER SWEEP PROGRAM		148,480.230	$1 00	$148,480	$1 000	$148,480	102 4%	$0	$163	0.11%
Total CASH EQUIVALENTS					**$148,480**		**$148,480**	**102.4%**	**$0**	**$163**	**0.11%**
Total CASH AND SHORT TERM					**$145,033**		**$145,033**	**100.0%**	**$0**	**$163**	**0.11%**
LARGE CAP CORE - U.S.											
INFORMATION TECHNOLOGY											
711910	ALPHABET INC CLASS C	02079K107	40 000	$686 50	$27,460	$758 875	$30,355	5 6%	$2,895	$0	0 00%
713135	CDW CORP/DE	12514G108	200.000	$37.84	$7,567	$42 040	$8,408	1 6%	$841	$86	1 02%
806047	APPLE INC	037833100	315 000	$69 80	$21,987	$105 257	$33,156	6 1%	$11,169	$655	1 98%
904587	AVAGO TECHNOLOGIES	Y0486S104	85 000	$42 38	$3,602	$145 141	$12,337	2 3%	$8,734	$149	1 21%
904729	NXP SEMICONDUCTORS NV	N6596X109	225 000	$57.83	$13,012	$84 249	$18,956	3 5%	$5,943	$0	0 00%
Total INFORMATION TECHNOLOGY					**$73,628**		**$103,212**	**19.0%**	**$29,582**	**$890**	**1.19%**
INDUSTRIALS											
841546	ILLINOIS TOOL WORKS INC	452308109	105 000	$64 19	$6,740	$92 676	$9,731	1 8%	$2,990	$231	2 37%
868076	RAYTHEON CO NEW	755111507	250 000	$95 80	$23,951	$124 528	$31,132	5 7%	$7,180	$670	2 15%
882670	UNION PACIFIC CORP	907818108	170 000	$82 59	$14,040	$78 200	$13,294	2 5%	($746)	$374	2 81%
884757	UNITED RENTALS INC	911363109	130.000	$95.84	$12,459	$72 538	$9,430	1 7%	($3,029)	$0	0 00%
908713	NIELSEN HOLDINGS PLC	G6518L108	175 000	$32 75	$5,731	$46 600	$8,155	1 5%	$2,423	$196	2 40%
Total INDUSTRIALS					**$62,921**		**$71,742**	**13.2%**	**$8,818**	**$1,471**	**2.09%**
HEALTH CARE											

Account Details

Report dated December 31, 2015
Amortized tax cost
Trade date basis

THE KALLINIKEION FDN IMA

LARGE CAP CORE - U.S.

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
HEALTH CARE											
800258	AETNA INC NEW	00817Y108	115.000	$70 02	$8,052	$108 113	$12,433	2 3%	$4,381	$115	0 92%
819114	COMM HLTH SYS INC NEW	203668108	275.000	$57.15	$15,716	$26 527	$7,295	1 3%	($8,420)	$0	0 00%
864075	PFIZER INC	717081103	680 000	$29 32	$19,936	$32 279	$21,950	4 0%	$2,013	$816	3 72%
870418	ST JUDE MEDICAL INC	790849103	175 000	$64 59	$11,303	$61 766	$10,809	2 0%	($493)	$203	1 88%
880100	THERMO FISHER SCIENTIFIC	883556102	215 000	$95.73	$20,581	$141 847	$30,497	5 6%	$9,915	$129	0 42%
888967	ZIMMER BIOMET HOLDINGS INC	98956P102	195.000	$72.31	$14,100	$102 590	$20,005	3 7%	$5,904	$171	0 85%
Total HEALTH CARE					**$89,688**		**$102,989**	**19.0%**	**$13,300**	**$1,434**	**1.75%**
FINANCIALS											
803572	AMERICAN INTL GROUP INC	026874784	150 000	$45 21	$6,782	$61 967	$9,295	1 7%	$2,513	$168	1 81%
817156	CITIGROUP INC	172967424	325 000	$37.76	$12,272	$51 748	$16,818	3 1%	$4,546	$65	0 39%
823673	DISCOVER FINANCIAL SVCS	254709108	400 000	$59 31	$23,725	$53 620	$21,448	4 0%	($2,277)	$448	2 09%
844581	KEYCORP NEW	493267108	1,250 000	$13 31	$16,642	$13 190	$16,487	3 0%	($155)	$375	2 27%
854169	MORGAN STANLEY GRP INC	617446448	340.000	$31.33	$10,653	$31.809	$10,815	2 0%	$162	$204	1 89%
986524	ACE LIMITED	H0023R105	85 000	$63 87	$5,429	$116 847	$9,932	1 8%	$4,502	$227	2 29%
Total FINANCIALS					**$75,503**		**$84,795**	**15.6%**	**$9,291**	**$1,487**	**2.72%**
CONSUMER STAPLES											
822151	CVS HEALTH CORP	126650100	235.000	$63.65	$14,958	$97 766	$22,975	4 2%	$8,017	$399	1 74%
863670	PEPSICO INC	713448108	200 000	$95 54	$19,109	$99 920	$19,984	3 7%	$874	$562	2 81%
886463	WAL-MART STORES INC	931142103	175 000	$63 69	$11,146	$61 297	$10,727	2 0%	($419)	$343	3 20%
Total CONSUMER STAPLES					**$45,213**		**$53,686**	**9.9%**	**$8,472**	**$1,304**	**2.67%**
CONSUMER DISCRETIONARY											
705591	DOLLAR GENERAL CORP	256677105	290.000	$44 18	$12,813	$71 869	$20,842	3 8%	$8,028	$255	1 22%
848064	MACY'S INC	55616P104	150 000	$33 09	$4,963	$34 980	$5,247	1 0%	$283	$216	4 12%
858398	NIKE INC CL B	654106103	300 000	$42 80	$12,841	$62 500	$18,750	3 5%	$5,908	$192	1 02%

Account Details

Report dated December 31, 2015
Amortized tax cost
Trade date basis

THE KALLINIKEION FDN IMA

Security no	Security name	CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
LARGE CAP CORE - U.S.											
CONSUMER DISCRETIONARY											
864804	PVH CORP	693656100	190 000	$106 07	$20,153	$73 647	$13,993	2 6%	($6,160)	$28	0 20%
869022	ROYAL CARIBBEAN CRUISES LD	V7780T103	100.000	$76 62	$7,662	$101 210	$10,121	1 9%	$2,458	$150	1 48%
888827	YUM BRANDS INC	988498101	125.000	$69.97	$8,746	$73 048	$9,131	1 7%	$384	$230	2 52%
Total CONSUMER DISCRETIONARY					**$67,178**		**$78,084**	**14.4%**	**$10,901**	**$1,071**	**1.79%**
ENERGY											
819413	CONOCOPHILLIPS	20825C104	390.000	$60 69	$23,668	$46 690	$18,209	3 4%	($5,459)	$1,154	6 34%
Total ENERGY					**$23,668**		**$18,209**	**3.4%**	**($5,459)**	**$1,154**	**5.31%**
UTILITIES											
700042	AMERICAN WATER WORKS CO	030420103	270.000	$40 53	$10,942	$59 748	$16,132	3 0%	$5,189	$367	2 27%
825997	EDISON INTERNATIONAL	281020107	225 000	$64 52	$14,518	$59 209	$13,322	2 5%	($1,196)	$432	3 24%
Total UTILITIES					**$25,460**		**$29,454**	**5.4%**	**$3,993**	**$799**	**2.25%**
Total LARGE CAP CORE - U.S.					**$463,259**		**$542,171**	**100.0%**	**$78,898**	**$9,610**	**1.77%**
LARGE CAP CORE - NON U.S.											
INFORMATION TECHNOLOGY											
908153	ATOS	FR0000051732/ 5654781	100 000	$76 85	$7,685	$84 090	$8,409	2 3%	$724	$86	1 02%
924950	HITACHI LTD ADR	433578507	145.000	$74 77	$10,842	$57 483	$8,335	2 3%	($2,507)	$118	1 42%
978670	NOKIA AB ORD SHS	FI0009000681/ 5902941	1,750 000	$7 33	$12,831	$7 161	$12,532	3 5%	($299)	$266	2.12%
978753	ERICSSON LM TEL CO CL B	SE0000108656/ 5959378	750.000	$11 58	$8,685	$9 711	$7,283	2 0%	($1,402)	$300	4 12%
Total INFORMATION TECHNOLOGY					**$40,043**		**$36,559**	**10.1%**	**($3,484)**	**$770**	**1.19%**
INDUSTRIALS											
927371	ITOCHU CORP ADR	465717106	285 000	$19 59	$5,584	$23 972	$6,832	1 9%	$1,247	$170	2 49%
Total INDUSTRIALS					**$5,584**		**$6,832**	**1.9%**	**$1,247**	**$170**	**2.09%**

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LARGE CAP CORE - NON U.S.											
TELECOM SERVICES											
901909	CHINA TELECOM ADR	169426103	235 000	$49 47	$11,625	$46 447	$10,915	3 0%	($709)	$259	2 37%
904018	KDDI CORP ADR	48667L106	695 000	$5 78	$4,014	$13 108	$9,110	2 5%	$5,096	$129	1 42%
Total TELECOM SERVICES					**$15,639**		**$20,025**	**5.5%**	**$4,387**	**$388**	**1.94%**
HEALTH CARE											
902926	ASTRAZENECA PLC	GB0009895292/ 0989529	250 000	$72 44	$18,109	$68 068	$17,017	4 7%	($1,091)	$672	3 95%
905063	OTSUKA HOLDINGS CO LTD	JP3188220002/ B5LTM93	225 000	$35.48	$7,982	$35 916	$8,081	2 2%	$98	$187	2 31%
987359	SHIONOGI & CO LTD	JP3347200002/ 6804682	150 000	$44 98	$6,747	$45 780	$6,867	1 9%	$119	$74	1 08%
Total HEALTH CARE					**$32,838**		**$31,965**	**8.9%**	**($874)**	**$933**	**1.75%**
FINANCIALS											
906108	WHARF HOLDINGS ADR	962257408	730.000	$12.23	$8,926	$11 096	$8,100	2 2%	($825)	$300	3 70%
906631	RSA INS GRP INC SPON ADR	74971A206	1,760.000	$7.31	$12,867	$6 286	$11,063	3 1%	($1,803)	$150	1 36%
908525	SIAM COMM BANK UNSP ADR	825715105	250 000	$19 08	$4,770	$13 280	$3,320	0 9%	($1,450)	$143	4 31%
908763	MEDIOBANCA SPA ADR	58502K106	700 000	$9 89	$6,925	$9 651	$6,756	1 9%	($169)	$121	1 79%
911583	DBS GROUP HLDGS LTD ADR	23304Y100	285.000	$50.87	$14,498	$47 056	$13,411	3 7%	($1,087)	$486	3 62%
915065	BNP PARIBAS SPON ADR	05565A202	495.000	$26 52	$13,126	$28 368	$14,042	3 9%	$916	$286	2 04%
925099	HSBC HLDGS PLC ADR	404280406	400.000	$51.26	$20,505	$39 470	$15,788	4 4%	($4,717)	$1,000	6 33%
979039	ING GROEP N V CVA NTFL	NL0000303600/ 7154182	750 000	$15 41	$11,557	$13 519	$10,139	2 8%	($1,418)	$602	5 94%
979742	ORIX CORP	JP3200450009/ 6661144	1,050 000	$13 74	$14,425	$14 272	$14,986	4 2%	$561	$393	2 62%
Total FINANCIALS					**$107,599**		**$97,605**	**27.1%**	**($9,992)**	**$3,481**	**2.72%**
CONSUMER STAPLES											
906756	WILMAR INTERNATIONAL ADR	971433107	500 000	$26.57	$13,287	$20 724	$10,362	2 9%	($2,925)	$260	2 51%

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LARGE CAP CORE - NON U.S.											
CONSUMER STAPLES											
906774	UNILEVER NV	NL0000009355/ B12T3J1	375.000	$38 22	$14,332	$43 547	$16,330	4 5%	$1,998	$464	2 84%
913104	SVENSKA CL AKTIBLGT ADR	869587402	280 000	$25 87	$7,244	$29 236	$8,186	2 3%	$942	$113	1 38%
929992	J SAINSBURY SPN ADR NEW	466249208	740.000	$22.59	$16,717	$15 257	$11,290	3 1%	($5,426)	$526	4 66%
Total CONSUMER STAPLES					**$51,580**		**$46,168**	**12.8%**	**($5,411)**	**$1,363**	**2.67%**
MATERIALS											
906497	SUMITOMO METAL MIN CO LTD	86563T104	305.000	$13 23	$4,036	$12 298	$3,751	1 0%	($285)	$84	2 24%
976123	RIO TINTO LTD	AU000000RIO1/ 6220103	275 000	$42 44	$11,671	$32 549	$8,951	2 5%	($2,720)	$596	6 66%
Total MATERIALS					**$15,707**		**$12,702**	**3.5%**	**($3,005)**	**$680**	**5.35%**
CONSUMER DISCRETIONARY											
905543	PANDORA A/S ADR	698341104	290 000	$16 14	$4,680	$31 731	$9,202	2 6%	$4,522	$60	0 65%
905651	SKY PLC ADR	83084V106	205.000	$62.24	$12,760	$65 556	$13,439	3 7%	$679	$406	3 02%
958638	TATA MOTORS LTD ADR	876568502	250 000	$32 24	$8,061	$29 468	$7,367	2 0%	($693)	$35	0 48%
968661	BRIDGESTONE CORP ADR	108441205	410 000	$17 68	$7,248	$17 349	$7,113	2 0%	($135)	$155	2 18%
971721	KINGFISHER ORD	GB0033195214/ 3319521	1,950 000	$5.79	$11,286	$4 858	$9,473	2 6%	($1,812)	$288	3 04%
972066	ACCOR	FR0000120404/ 5852842	170 000	$51.48	$8,751	$43 435	$7,384	2 0%	($1,366)	$175	2 37%
979703	NISSAN MOTOR	JP3672400003/ 6642860	1,100 000	$10 54	$11,595	$10 645	$11,709	3 2%	$114	$384	3 28%
Total CONSUMER DISCRETIONARY					**$64,381**		**$65,687**	**18.2%**	**$1,309**	**$1,503**	**1.79%**
ENERGY											
915019	ENI S P.A ADR	26874R108	275.000	$36.97	$10,167	$29 800	$8,195	2 3%	($1,972)	$421	5 14%
948208	SINOPEC/CHINA PETE&CHM ADR	16941R108	104 000	$83 27	$8,660	$59 971	$6,237	1 7%	($2,422)	$295	4 73%
970658	ENCANA CORP	CA2925051047/	750.000	$13.63	$10,219	$5 064	$3,798	1 1%	($6,420)	$151	3 98%

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LARGE CAP CORE - NON U.S.											
ENERGY											
		2793193									
978298	ENAGAS SA	ES0130960018/ 7383072	250 000	$30 24	$7,559	$28 232	$7,058	2 0%	($501)	$288	4 08%
Total ENERGY					**$36,605**		**$25,288**	**7.0%**	**($11,315)**	**$1,155**	**5.31%**
UTILITIES											
905429	TOKYO GAS LTD ADR	889115101	332 000	$17.26	$5,731	$18 979	$6,301	1 7%	$570	$78	1 24%
979839	ELECTRIC PWR DEV CORP	JP3551200003/ B02Q328	325 000	$35 43	$11,515	$35 982	$11,694	3 2%	$178	$189	1 62%
Total UTILITIES					**$17,246**		**$17,995**	**5.0%**	**$748**	**$267**	**2.25%**
Total LARGE CAP CORE - NON U.S.					**$387,222**		**$360,826**	**100.0%**	**($26,390)**	**$10,710**	**2.97%**
LARGE CAP STRATEGIES											
LARGE CAP STRATEGIES FUNDS											
943344	OW LARGE CAP STRATEGIES FD	680414109	144,398 026	$10 20	$1,472,525	$12 470	$1,800,643	100 0%	$328,117	$14,584	0 81%
Total LARGE CAP STRATEGIES FUNDS					**$1,472,525**		**$1,800,643**	**100.0%**	**$328,117**	**$14,584**	**0.81%**
Total LARGE CAP STRATEGIES					**$1,472,525**		**$1,800,643**	**100.0%**	**$328,117**	**$14,584**	**0.81%**
SMALL & MID CAP											
SMALL & MID CAP FUNDS											
905637	OW SMALL & MID CAP FUND	680414604	40,742.457	$12 77	$520,281	$14 880	$606,247	100 0%	$85,966	$5,052	0 83%
Total SMALL & MID CAP FUNDS					**$520,281**		**$606,247**	**100.0%**	**$85,966**	**$5,052**	**0.83%**
Total SMALL & MID CAP					**$520,281**		**$606,247**	**100.0%**	**$85,966**	**$5,052**	**0.83%**
STRATEGIC OPPORTUNITIES											
STRATEGIC OPPORTUNITIES FUNDS											
943328	OW STRATEGIC OPPTYS FUND	680414802	128,763 003	$7.06	$909,076	$7 250	$933,531	100 0%	$24,455	$15,065	1 61%
Total STRATEGIC OPPORTUNITIES FUNDS					**$909,076**		**$933,531**	**100.0%**	**$24,455**	**$15,065**	**1.61%**

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	THE KALLINIKEION FDN IMA										
STRATEGIC OPPORTUNITIES											
Total STRATEGIC OPPORTUNITIES					**$909,076**		**$933,531**	**100.0%**	**$24,455**	**$15,065**	**1.61%**
Total					**$3,897,396**		**$4,388,451**		**$491,046**	**$55,184**	**1.26%**

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Security no	Security name		CUSIP/ ISIN/ SEDOL	Shares/ units	Average cost per share/unit	Cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/(loss)	Estimated annual income	Current yield
FIXED INCOME												
Fixed Income - CASH AND SHORT TERM												
CASH												
999994	PRINCIPAL CASH			0 000	$0 00	$0	$0 000	$0	0 0%	$0	$0	
999995	INCOME CASH			0 000	$0 00	$0	$0.000	$0	0.0%	$0	$0	
999996	NET CASH			0 000	$0 00	$0	$0 000	$0	0.0%	$0	$0	
Total CASH						**$0**		**$0**	**0.0%**	**$0**	**$0**	
CASH EQUIVALENTS												
999990	BESSEMER SWEEP PROGRAM			24,817 090	$1 00	$24,817	$1.000	$24,817	2.5%	$0	$27	0 11%
Total CASH EQUIVALENTS						**$24,817**		**$24,817**	**2.5%**	**$0**	**$27**	**0.11%**
Total Fixed Income - CASH AND SHORT TERM						**$24,817**		**$24,817**	**2.5%**	**$0**	**$27**	**0.11%**
US GOVT AND AGENCY BONDS												
111609	US TREASURY NOTES	08/15/2016	912828VR8	35,000 000	$100 20	$35,071	$99 974	$34,991	3 6%	($79)	$218	0 62%
109294	FED NATL MTG ASSOC	01/30/2017	3135G0GY3	20,000 000	$100 70	$20,140	$100 390	$20,078	2.1%	($62)	$250	1 25%
109813	FED NATL MTG ASSOC	12/20/2017	3135G0RT2	20,000 000	$99 54	$19,907	$99 510	$19,902	2 0%	($5)	$175	0 88%
110316	US TREASURY NOTES	02/28/2018	912828UR9	45,000 000	$99 41	$44,736	$99.162	$44,623	4 6%	($112)	$337	0 76%
112314	US TREASURY NOTE	04/15/2018	912828K25	47,000 000	$99 62	$46,820	$99 047	$46,552	4 8%	($267)	$352	0 76%
112017	US TREASURY NOTES	11/30/2021	912828G53	170,000 000	$99 92	$169,860	$99 594	$169,309	17.3%	($550)	$3,187	1 88%
111578	TSY INFLATION INDEX BOND	01/15/2024	912828B25	35,676 550	$103 79	$37,029	$98 883	$35,278	3 6%	($1,751)	$222	0 63%
111921	US TREASURY BONDS	08/15/2024	912828D56	125,000 000	$100 14	$125,172	$101 062	$126,328	12 9%	$1,156	$2,968	2 35%
Total US GOVT AND AGENCY BONDS						**$498,735**		**$497,061**	**50.9%**	**($1,670)**	**$7,709**	**1.55%**
CORPORATE BONDS												
205923	MORGAN STANLEY	02/25/2016	61746BDG8	35,000 000	$100 37	$35,128	$100 029	$35,010	3 6%	($118)	$612	1 75%
205545	NBCUNIVERSAL MEDIA LLC	04/01/2016	63946BAC4	30,000 000	$102 34	$30,702	$100 513	$30,154	3 1%	($548)	$862	2 86%
204296	GENERAL ELEC CAP CORP	01/09/2017	36962G5N0	40,000 000	$102 19	$40,875	$101.602	$40,641	4 2%	($234)	$1,160	2 85%
204412	AMERICAN EXPRESS CREDIT	03/24/2017	0258M0DD8	26,000 000	$100 82	$26,212	$100 769	$26,200	2 7%	($12)	$617	2 35%

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FIXED INCOME

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CORPORATE BONDS											
206317	TOYOTA MOTOR CREDIT CORP 05/16/2017	89236TBH7	25,000 000	$99 94	$24,986	$99 896	$24,974	2 6%	($12)	$281	1 13%
206339	JOHN DEERE CAPITAL CORP 06/12/2017	24422ESN0	30,000 000	$99 95	$29,985	$99 803	$29,941	3 1%	($44)	$337	1 13%
206319	ANHEUSER-BUSCH INBEV WOR 07/15/2017	03523TBN7	25,000 000	$100 56	$25,140	$99 280	$24,820	2 5%	($320)	$343	1 38%
206390	CITIGROUP INC 08/14/2017	172967HY0	30,000 000	$99 86	$29,958	$99.583	$29,875	3 1%	($82)	$465	1 56%
204673	DUKE ENERGY CORP 08/15/2017	26441CAH8	25,000 000	$101 21	$25,302	$100 196	$25,049	2.6%	($252)	$406	1 62%
207899	ABBVIE INC 11/06/2017	00287YAJ8	25,000 000	$100 42	$25,104	$99 836	$24,959	2.6%	($145)	$437	1 75%
202011	UNITEDHEALTH GRP INC SR 02/15/2018	91324PBJ0	30,000 000	$111 14	$33,341	$108 823	$32,647	3 3%	($693)	$1,800	5 51%
207918	EXXON MOBIL CORPORATION 03/06/2018	30231GAL6	20,000 000	$100 28	$20,056	$99 880	$19,976	2 0%	($80)	$261	1 31%
208169	BANK OF AMERICA CORP 03/22/2018	06051GEW5	35,000 000	$100 62	$35,217	$100 786	$35,275	3 6%	$57	$579	1 64%
207898	COCA-COLA CO 04/01/2018	191216BA7	25,000 000	$99 48	$24,870	$99.600	$24,900	2 6%	$30	$287	1 15%
208445	JPMORGAN CHASE & CO 01/28/2019	46625HJS0	25,000 000	$99 61	$24,902	$99 412	$24,853	2.5%	($48)	$238	0 96%
Total CORPORATE BONDS					**$431,778**		**$429,274**	**44.0%**	**($2,501)**	**$8,685**	**2.02%**
INTERNATIONAL BONDS											
605434	KFW 02/15/2017	500769EY6	25,000 000	$99 63	$24,907	$100.220	$25,055	2 6%	$148	$312	1 25%
Total INTERNATIONAL BONDS					**$24,907**		**$25,055**	**2.6%**	**$148**	**$312**	**1.25%**
Total FIXED INCOME					**$980,237**		**$976,207**	**100.0%**	**($4,023)**	**$16,733**	**1.71%**
Total					**$980,237**		**$976,207**		**($4,023)**	**$16,733**	**1.71%**