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**Return of Private Foundation**

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

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

, and ending

Name of foundation <b>GBRG, INC</b>		A Employer identification number <b>13-4072646</b>
Number and street (or P O box number if mail is not delivered to street address) <b>477 MADISON AVENUE, 10TH FLOOR</b>		B Telephone number <b>212-686-7160</b>
City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10022</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		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>\$ 33,391,684.</b> (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				<b>N/A</b>	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		24.	24.		<b>STATEMENT 1</b>
4 Dividends and interest from securities		1,411,606.	1,408,768.		<b>STATEMENT 2</b>
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,959,209.			
b Gross sales price for all assets on line 6a <b>46.</b>					
7 Capital gain net income (from Part IV, line 2)			1,959,209.		
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)		74,063.	74,063.		<b>STATEMENT 3</b>
11 Other income		3,444,902.	3,442,064.		
12 Total. Add lines 1 through 11					
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees <b>STMT 4</b>		10,028.	5,014.		5,014.
c Other professional fees <b>STMT 5</b>		5,063.	0.		5,063.
17 Interest		397.	397.		0.
18 Taxes <b>STMT 6</b>		60,636.	12,636.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses <b>STMT 7</b>		69,646.	68,517.		13.
24 Total operating and administrative expenses. Add lines 13 through 23		145,770.	86,564.		10,090.
25 Contributions, gifts, grants paid		1,847,740.			1,847,740.
26 Total expenses and disbursements. Add lines 24 and 25		1,993,510.	86,564.		1,857,830.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,451,392.			
b Net investment income (if negative, enter -0-)			3,355,500.		
c Adjusted net income (if negative, enter -0-)				<b>N/A</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		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	241,829.	144,839.	144,839.
	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			
	b Investments - corporate stock			
	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 ▶ <b>STATEMENT 9</b> )	25,032,399.	25,946,201.	33,246,845.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	25,274,228.	26,091,040.	33,391,684.	
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 ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	25,274,228.	26,091,040.		
30 Total net assets or fund balances	25,274,228.	26,091,040.		
31 Total liabilities and net assets/fund balances	25,274,228.	26,091,040.		

**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	25,274,228.
2 Enter amount from Part I, line 27a	2	1,451,392.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	26,725,620.
5 Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 8</b>	5	634,580.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	26,091,040.

**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	LEGACY HERITAGE INVESTORS I LLC			
b	LEGACY HERITAGE INVESTORS I LLC			
c	LEGACY HERITAGE INVESTORS I LLC SEC 1256			
d	LEGACY HERITAGE INVESTORS I LLC SEC 1256			
e	SCHERING-PLOUGH CORP LITIGATION PROCEEDS	P		06/30/15

  

(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			-7,040.
b			1,966,041.
c			65.
d			97.
e	46.		46.

  

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			-7,040.
b			1,966,041.
c			65.
d			97.
e			46.

  

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	1,959,209.
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	1,622,662.	34,190,766.	.047459
2013	1,455,060.	32,241,919.	.045129
2012	1,310,961.	29,217,232.	.044869
2011	1,368,295.	28,820,365.	.047477
2010	954,284.	26,506,349.	.036002

  

2	Total of line 1, column (d)	2	.220936
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	.044187
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	34,216,540.
5	Multiply line 4 by line 3	5	1,511,926.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	33,555.
7	Add lines 5 and 6	7	1,545,481.
8	Enter qualifying distributions from Part XII, line 4 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.	8	1,857,830.

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

Table with 11 rows for excise tax calculations. Includes sub-sections for domestic foundations, tax under section 511, and credits/payments. Total amount owed is 48,328.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Includes questions about political campaigns, unrelated business income, and substantial contributors. Most 'Yes' boxes are checked.

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ HERTZ HERSON CPA LLP Telephone no. ▶ 2126867160 Located at ▶ 477 MADISON AVENUE, NEW YORK, NY ZIP+4 ▶ 10022		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15   N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/> N/A		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____		
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) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?		X

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

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

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

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

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

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

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

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

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

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

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

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

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

(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 10		0.	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 X**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	0.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	206,004.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	34,531,600.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	34,737,604.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	34,737,604.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	521,064.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	34,216,540.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,710,827.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,710,827.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	33,555.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	33,555.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,677,272.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,677,272.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,677,272.

**Part XII**

**Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	1,857,830.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,857,830.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	33,555.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	1,824,275.

**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				1,677,272.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			1,565,485.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 1,857,830.				
a Applied to 2014, but not more than line 2a			1,565,485.	
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				292,345.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				1,384,927.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

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

	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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  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:







**GBRG, Inc.**  
**EIN: 13-4072646**  
**Schedule of Contributions**  
**12/31/15**

Note Except as indicated, all of the entities listed below are US IRC Section 501 (c)(3) public charities. None of the recipients included in this schedule are individuals with any relationship to any foundation manager or substantial contributor.

Date	Grantee	Contributions
5/29/2015	Dorot Inc. 171 W. 85th Street, New York, NY 10024 Purpose: Support for the organization's senior citizen programming.	\$ 250,000
7/17/2015	(*) The Israel Science Foundation Albert Einstein Square, P.O.B. 4040, Jerusalem, Israel 91040 Purpose: Establish "protected time" for clinical physician-investigators to raise the level of clinical research and health care.	88,691
9/4/2015	Solomon Schechter Day School of Bergen County 275 McKinley Avenue, New Milford, NJ 07646 Purpose: Funding to support intergenerational educational programming.	25,000
9/4/2015	The Schlenker School 5600 N Braeswood, Houston, TX 77096 Purpose: Funding to support intergenerational educational programming.	14,000
9/4/2015	Community Day School (Pittsburgh) 6424 Forward Avenue, Pittsburgh, PA 15217 Purpose: Funding to support intergenerational educational programming.	15,000
9/4/2015	Solomon Schechter Day School of Metropolitan Chicago 3210 W. Dundee Road, Northbrook, IL 60062 Purpose: Funding to support intergenerational educational programming.	35,000
9/4/2015	Pardes Jewish Day School Inc. 3916 E. Paradise Lane, Phoenix, AZ 85032 Purpose: Funding to support institution's religious educational programs.	45,000
9/4/2015	Shalhevet High School 910 S. Fairfax Avenue, Los Angeles, CA 90036 Purpose: Funding to support institution's religious educational programs.	50,000
9/4/2015	Charles E. Smith Jewish Day School of Greater Washington 1901 E. Jefferson Street, Rockville, MD 20852 Purpose: Funding to support the organization's Jewish educational programming.	45,000
9/4/2015	Rambam Day School 111 Atlas St. Savannah, GA, 31405 Purpose: Funding to enable school to provide needs-based tuition assistance.	3,566
9/24/2015	Solomon Schechter Day School of West Hartford 26 Buena Vista Road, West Hartford, CT 06107 Purpose: Funding to enable school to provide needs-based tuition assistance.	18,000
11/16/2015	Hillel Day School of Tampa 2020 West Fletcher Ave, Tama, FL 33612	12,574

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Date	Grantee	Contributions
	Purpose: Funding to provide needs based tuition assistance.	
9/28/2015	Greenwood House Home for the Jewish Aged, Inc. 52 Walter Street, Ewing, New Jersey 08628 Purpose: Support for senior care facility's renovation project.	175,000
9/28/2015	Jewish Primary Day School of the Nation's Capital 6045 16th Street, NW, Washington, DC 20011 Purpose: Funding to support for the institution's religious educational programs.	45,000
11/13/2015	Zamir Choral Foundation, Inc. 475 Riverside Drive, Suite 1948, New York, NY 10115 Purpose: Support to assist organization to expand its musical activities.	150,000
11/13/2015	Association for Jewish Studies, Inc. 15 West 16th Street, New York, New York 10011 Purpose: Funding to support the organization's educational programming.	46,721
11/13/2015	Abraham S. & Fannie B. Levey Hebrew Day School 400 Deering Avenue, Portland, MA 04103 Purpose: Funding to enable school to provide needs-based tuition assistance.	31,200
11/13/2015	Addleston Hebrew Academy 1639 Wallenberg Blvd., Charleston, SC 29407 Purpose: Funding to enable school to provide needs-based tuition assistance.	51,888
11/13/2015	Austin Jewish Academy 7300 Hart Lane, Austin, Texas 78731 Purpose: Funding to enable school to provide needs-based tuition assistance.	34,400
11/13/2015	Temple Beth Emet 4807 S Flamingo Road, Cooper City, Florida 33330 Purpose: Funding to enable school to provide needs-based tuition assistance.	52,000
11/13/2015	Temple Beth Hillel of San Fernando 12326 Riverside Drive, Valley Village, CA 91607 Purpose: Funding to enable school to provide needs-based tuition assistance.	36,000
11/13/2015	Jewish Day School of Charlotte 5007 Providence Road, Charlotte, NC 28226 Purpose: Funding to enable school to provide needs-based tuition assistance.	29,600
11/13/2015	H.F. Epstein Hebrew Academy 1138 N. Warson Rd, Olivette, MO 63132 Purpose: Funding to enable school to provide needs-based tuition assistance.	36,000
11/13/2015	Kadima Hebrew Academy	57,600

**GBRG, Inc.**  
**EIN: 13-4072646**  
**Schedule of Contributions**  
**12/31/15**

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Date	Grantee	Contributions
	7011 Shoup Avenue, West Hills, CA 91307 Purpose: Funding to enable school to provide needs-based tuition assistance.	
11/13/2015	Lander-Grinspoon Academy 257 Prospect Street, Northampton, MA 01060 Purpose: Funding to enable school to provide needs-based tuition assistance.	37,200
11/13/2015	Martin J Gottlieb Day School 3662 Crown Point Road, Jacksonville, FL 32257 Purpose: Funding to enable school to provide needs-based tuition assistance.	39,200
11/13/2015	N.E. Miles Jewish Day School 4000 Montclair Road, Birmingham, AL 35213 Purpose: Funding to enable school to provide needs-based tuition assistance.	59,200
11/13/2015	Portland Jewish Academy 6651 SW Capitol Hwy., Portland, OR 97219 Purpose: Funding to enable school to provide needs-based tuition assistance.	25,600
11/13/2015	Rockland Jewish Academy 450 West Nyack Road, West Nyack, NY 10994 Purpose: Funding to enable school to provide needs-based tuition assistance.	36,000
11/13/2015	Saul Mirowitz Jewish Community School 348 S. Mason Road, St. Louis, MO 63141 Purpose: Funding to enable school to provide needs-based tuition assistance.	36,800
11/13/2015	Solomon Schechter Day School of Greater Hartford 26 Buena Vista Road, West Hartford, CT, 06117 Purpose: Funding to enable school to provide needs-based tuition assistance.	60,800
11/13/2015	Solomon Schechter School of Manhattan 805 Columbus Avenue, New York, NY 10025 Purpose: Funding to enable school to provide needs-based tuition assistance.	69,600
11/13/2015	Striar Hebrew Academy 100 Ames Street, Sharon, MA 02067 Purpose: Funding to enable school to provide needs-based tuition assistance.	36,000
11/13/2015	Yavneh Day School 14855 Oka Road, Suite 100, Los Gatos, CA 95032 Purpose: Funding to enable school to provide needs-based tuition assistance.	36,800
12/28/2015	Kips Bay Boys & Girls Club Resource Development, 275 Peachtree Street NE Atlanta, GA 30309-3506 Purpose: General operating support.	15,000

**GBRG, Inc.**  
**EIN: 13-4072646**  
**Schedule of Contributions**  
**12/31/15**

Note Except as indicated, all of the entities listed below are US IRC Section 501 (c)(3) public charities None of the recipients included in this schedule are individuals with any relationship to any foundation manager or substantial contributor

Date	Grantee	Contributions
12/28/2015	Carnegie Hall 881 Seventh Avenue, New York, NY 10019 Purpose: General operating support.	4,250
12/28/2015	Educational Alliance 197 E Broadway, New York, NY 10002 Purpose: General operating support.	12,000
12/28/2015	Make a Wish Foundation 1111 Marcus Avenue, Suite LL22, Lake Success, NY 11042 Purpose: General operating support.	7,500
12/28/2015	March of Dimes 515 Madison Avenue, 20th Floor, New York, NY 10022 Purpose: General operating support.	8,750
12/28/2015	National MS Society PO Box 4527, New York, NY 10163 Purpose: General operating support.	12,500
9/3/2015	Stella K. Abraham High School for Girls 291 Meadowview Avenue, Hewlett, NY 11557 Purpose: Contribution of SmartBoard interactive whiteboard equipment to their institution.	3,300
		\$ 1,847,740

(\*) Indicates non public charity engaged in charitable, educational, religious or scientific activities Expenditure responsibility statements required by Reg Sec 53 4945-5(d) for the above are attached to the tax return

**GBRG, Inc.**  
**EIN 13-4072646**  
**Attachment to Form 990-PF**  
**Tax Year Ended December 31, 2015**  
**Statement required by IRC Regulations § 53.4945-5(d)**

**INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS**

**(1) Grantee:** The Israel Science Foundation  
Albert Einstein Square, P.O.B. 4040, Jerusalem, Israel 91040

**(2) Date(s) and amount of grant(s):**

- a. Total approved \$8,400,000.00
- b. Date approved 12/26/2006
- c. Amounts paid in current tax year:

<u>Date of payment</u>	<u>Amount of payment</u>
7/17/2015	\$88,691.00

**(3) Purpose of grant(s):**

Purpose: Establish "protected time" for clinical physician-investigators to raise the level of clinical research and health care.

**(4) Amounts expended by Grantee, based upon most recent report received from Grantee:**

(This includes amounts received and expended by Grantee on this grant since inception of grant through most recent report date, noted below.)

\$7,186,375.00

**(5) Diversion:**

To the knowledge of the foundation and based on the report(s) furnished by the Grantee, no part of the grant has been used for other than its intended purpose.

**(6) Date of report(s) received from grantee:**

3/8/2015

7/13/2015

**(7) Verification**

Our local representative(s) verified the report(s) received from the grantee.

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
JPMORGAN INTEREST SWEEP	24.	24.	
TOTAL TO PART I, LINE 3	24.	24.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CD&R FD VII OFFSHORE LP LEGACY HERITAGE INVESTORS I LLC-DIVIDENDS	655,963.	0.	655,963.	655,963.	
LEGACY HERITAGE INVESTORS I LLC-INTEREST	505,707.	0.	505,707.	505,707.	
LEGACY HERITAGE INVESTORS I LLC-TAX-EXEMPT	202,724.	0.	202,724.	202,724.	
LEGACY HERITAGE INVESTORS I LLC-US	2,838.	0.	2,838.	0.	
INTEREST	44,374.	0.	44,374.	44,374.	
TO PART I, LINE 4	1,411,606.	0.	1,411,606.	1,408,768.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LEGACY HERITAGE INVESTORS I, LLC-OTHER PORTFOLIO INCOME	5,494.	5,494.	
LEGACY HERITAGE INVESTORS I, LLC-OTHER INCOME	68,747.	68,747.	
LEGACY HERITAGE INVESTORS I, LLC-NET RENTAL INCOME	-178.	-178.	
TOTAL TO FORM 990-PF, PART I, LINE 11	74,063.	74,063.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTANT FEE	10,028.	5,014.		5,014.
TO FORM 990-PF, PG 1, LN 16B	10,028.	5,014.		5,014.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER CONSULTING FEE	5,063.	0.		5,063.
TO FORM 990-PF, PG 1, LN 16C	5,063.	0.		5,063.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	48,000.	0.		0.
LEGACY HERITAGE INVESTORS I LLC-FOREIGN TAXES PAID	12,636.	12,636.		0.
TO FORM 990-PF, PG 1, LN 18	60,636.	12,636.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NY STATE FILING FEE	750.	0.		750.
DELAWARE REPRESENTATION FEES	263.	0.		263.
LEGACY HERITAGE INVESTORS I LLC-PORTFOLIO DEDUCTIONS	68,517.	68,517.		0.
LEGACY HERITAGE INVESTORS I LLC-NONDEDUCTIBLE EXPENSES	977.	0.		0.

GBRG, INC

13-4072646

IRS REVENUE RULINGS REVERSAL NON-DEDUCTIBLE INTEREST/PENALTY	-1,000.	0.	-1,000.
	139.	0.	0.
TO FORM 990-PF, PG 1, LN 23	69,646.	68,517.	13.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
LEGACY HERITAGE INVESTORS I LLC BOOK/TAX DIFF	64,093.
LEGACY HERITAGE INVESTORS I-UNREALIZED GAIN	79,543.
CD&R FUND VII PRIVATE INVESTORS OFFSHORE-UNREALIZED DEPRECIATION-PRO FORMA	490,944.
TOTAL TO FORM 990-PF, PART III, LINE 5	634,580.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CLAYTON DUBILIER & RICE	804,923.	556,019.	556,019.
LEGACY HERITAGE INVESTORS I LLC	24,227,476.	25,390,182.	32,690,826.
TO FORM 990-PF, PART II, LINE 15	25,032,399.	25,946,201.	33,246,845.

FORM 990-PF

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

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE	
			BEN PLAN CONTRIB	EXPENSE ACCOUNT
SUSAN WEXNER 477 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10022	PRES. SECY, TREAS, DIR. 0.00		0.	0.
BRIAN J GLOZNEK 477 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10022	ASSISTANT SECRETARY 0.00		0.	0.
WALTER STERN 477 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10022	DIRECTOR 0.00		0.	0.
RAYMOND KANNER 477 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10022	DIRECTOR 0.00		0.	0.
GREGG H LEVY, ESQ 477 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10022	DIRECTOR 0.00		0.	0.
MICHAEL S OBERMAN, ESQ 477 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10022	DIRECTOR 0.00		0.	0.
MARK SAKS, ESQ 477 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10022	DIRECTOR 0.00		0.	0.
DAVID KORN, CPA 477 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10022	TAX MATTERS OFFICER 0.00		0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII.			0.	0.