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

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

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

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation 39-15C066293768 TTEE EDUCATIONAL ALLIANCE INC

UW HS

A Employer identification number

13-6053353

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

Room/suite

B Telephone number (see instructions)

ONE COURT SQUARE 19TH FLOOR

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

LONG ISLAND CITY, NY 11120

G Check all that apply:

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at

end of year (from Part II, col. (c), line

16) \$ 881,637.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐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) (see instructions).)

(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 (attach schedule)

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

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

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

b Gross sales price for all assets on line 6a 348,052

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

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less: Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see instructions)

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23.

25 Contributions, gifts, grants paid

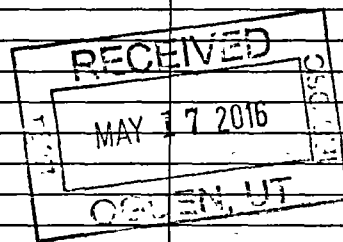
26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

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

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



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	21,796.	36,755.	36,755.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule) . .			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶ (attach schedule)			
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	606,616.	602,144.	844,882.	
14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	628,412.	638,899.	881,637.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons. .			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		NONE		
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	627,535.	637,960.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds . .	877.	939.	
	30	Total net assets or fund balances (see instructions)	628,412.	638,899.	
	31	Total liabilities and net assets/fund balances (see instructions)	628,412.	638,899.	

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	628,412.
2	Enter amount from Part I, line 27a	2	10,487.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	638,899.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	638,899.

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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					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 348,052.		301,043.	47,009.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			47,009.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	47,009.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

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

☐ Yes ☒ No

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

(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	37,528.	835,126.	0.044937
2013	34,936.	759,680.	0.045988
2012	31,546.	693,072.	0.045516
2011	29,498.	667,872.	0.044167
2010	29,735.	642,953.	0.046248
2 Total of line 1, column (d)			2 0.226856
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.045371
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 865,068.
5 Multiply line 4 by line 3			5 39,249.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 538.
7 Add lines 5 and 6			7 39,787.
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 40,964.

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)		1	538.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	538.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	538.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,480.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,480.	
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	942.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 540. Refunded ☐ 402.	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ _____ (2) On foundation managers. ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>SEE STATEMENT 6</u> Telephone no. ► _____ Located at ► _____ ZIP+4 ► _____		
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	
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 ► _____	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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.)	2b	X
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.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ☐ **5b** N/A

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. **6b** X

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 **7b** N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CITIBANK, N.A. ONE COURT SQUARE, 19TH FL, LONG ISLAND CITY, NY 11120	TTEE, AS REQ'D	10,059.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

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

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

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 NONE	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	855,548.
b	Average of monthly cash balances	1b	22,694.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	878,242.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	878,242.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,174.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	865,068.
6	Minimum investment return. Enter 5% of line 5	6	43,253.

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	43,253.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	538.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	538.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,715.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	42,715.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	42,715.

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	40,964.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	40,964.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	538.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	40,426.

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				42,715.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only.			32,473.	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>40,964.</u>				
a Applied to 2014, but not more than line 2a			32,473.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				8,491.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				34,224.
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

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

b 85% of line 2a

C Qualifying distributions from Part XII, line 4 for each year listed .

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets . . .

(2) Value of assets qualifying under section 4942(j)(3)(B)(i).

b "Endowment" alternative test-
enter 2/3 of minimum invest-
ment return shown in Part X,
line 6 for each year listed . . .

C "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).

(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization. . . .

(4) Gross investment income .

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
THE EDUCATIONAL ALLIANCE INC 197 EAST BROADWAY NEW YORK NY 10002	NONE	N/A	UNRESTRICTED GIFT	35,690.
Total			3a	35,690.
b Approved for future payment				
Total			3b	

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST	15,011.	14,854.
TOTAL	15,011.	14,854.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT FEES	3,047.	3,047.
TOTALS	3,047.	3,047.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
PRIOR YEAR BALANCE DUE	1,014.
CURRENT ESTIMATES	1,480.

TOTALS	2,494.
	=====

39-15C066293768 TTEE EDUCATIONAL ALLIANCE INC

13-6053353

FORM 990PF, PART I - OTHER EXPENSES

=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

NY AG FILING FEE
NJ LAW JOURNAL, PUB FEE

100.
145.

100.
145.

TOTALS

245.
=====

245.
=====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED STATEMENT	C	606,616.	602,144.	844,882.
TOTALS		606,616.	602,144.	844,882.
		=====	=====	=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: CITIBANK, N.A.

ADDRESS: ONE COURT SQUARE, 19TH FL
LONG ISLAND CITY, NY 11120

TELEPHONE NUMBER: (800) 770-8444



Consolidated Statement of Accounts

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INVESTMENT POSITIONS — PRINCIPAL

Reference Currency: USD

CASH 4.06% SORTED BY LIQUIDITY

Description	Quantity	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
Investment Cash and Cash Equivalents (USD)									
USD	0	—	0.00	—	0 00	0 00	0 00	—	0 00
WESTERN ASSET/ CITI INST LIQUID RESERVE	35,816.16	100	35,816.16	1	35,816.16	8.21	35,824.37	0 00	61 66
Rate 003%				—					
USIP 52470G882 Yield 17%									
total Cash			35,816.16		35,816.16	8.21	35,824.37	0.00	61.66

EQUITIES 58.42% SORTED ALPHABETICALLY

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
IS Large Cap Equities (USD)									
DOBE SYSTEMS INC TICKER/CUSIP : ADBE/00724F101 Sector : Information Technology	83 Multiple	76 6953	6,365 71	93 94 31DEC15	7,797 02	0 00	7,797 02	1,431 31	0 00
ETNA INC NEW TICKER/CUSIP : AET/00817Y108 Yield : 9.2% Sector : Health Care	81 Multiple	105 6195	8,555 18	108 12 31DEC15	8,757 72	0 00	8,757 72	202 54	81 00
KAMAI TECHNOLOGIES INC TICKER/CUSIP : AKAM/00971T101 Sector : Information Technology	262 Multiple	33 1494	8,685 14	52 63 31DEC15	13,789 06	0 00	13,789 06	5,103 92	0 00
ALPHABET INC CLASS A TICKER/CUSIP : GOOGL/02079K305 Sector : Information Technology	17 Multiple	182 7106	3,106 08	778 01 31DEC15	13,226 17	0 00	13,226 17	10,120 09	0 00

0369/00441/11245/H12

TTEE Educational Alliance Inc Uw Hs *

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INVESTMENT POSITIONS — PRINCIPAL

QUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
IS Large Cap Equities (USD) CONTINUED									
ALPHABET INC CLASS C Ticker/CIUSIP : GOOG/02079K107 Sector : Information Technology	21 Multiple	239 4062	5,027.53	758.88 31DEC15	15,936.48	0.00	15,936.48	10,908.95	0.00
AMAZON COM INC Ticker/CIUSIP : AMZN/023135106 Sector : Information Technology	39 02MAY05	33 0195	1,287.76	675.89 31DEC15	26,359.71	0.00	26,359.71	25,071.95	0.00
AMERICAN EXPRESS CO Ticker/CIUSIP : AXP/025816109 Field 1.67% Sector : Financials	138 Multiple	75.3632	10,400.12	69.55 31DEC15	9,597.90	0.00	9,597.90	(802.22)	160.08
APPLE INC Ticker/CIUSIP : AAPL/037833100 Field 1.98% Sector : Information Technology	107 Multiple	56 0703	5,999.52	105.26 31DEC15	11,262.82	0.00	11,262.82	5,263.30	222.56
BOGEN INC Ticker/CIUSIP : BIB/09062X103 Sector : Health Care	46 21NOV03	35.998	1,655.91	306.35 31DEC15	14,092.10	0.00	14,092.10	12,436.19	0.00
BLACKROCK INC Ticker/CIUSIP : BLK/09247X101 Field 2.56% Sector : Financials	41 Multiple	126.8837	5,202.23	340.52 31DEC15	13,961.32	0.00	13,961.32	8,759.09	357.52
BRISTOL MYERS SQUIBB CO Ticker/CIUSIP : BMY/110122108 Field 2.21% Sector : Health Care	162 Multiple	47.1572	7,639.46	68.79 31DEC15	11,143.98	61.56	11,205.54	3,504.52	246.24
AMERON INTERNATIONAL CORP Ticker/CIUSIP : CAM/13342B105 Sector : Energy	83 Multiple	46.1442	3,829.97	63.2 31DEC15	5,245.60	0.00	5,245.60	1,415.63	0.00
CELGENE CORP Ticker/CIUSIP : CELG/151020104 Sector : Health Care	148 Multiple	22.9389	3,394.96	119.76 31DEC15	17,724.48	0.00	17,724.48	14,329.52	0.00

00389/00441/11246/H12

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INVESTMENT POSITIONS — PRINCIPAL

Reference Currency: USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
IS Large Cap Equities (USD) CONTINUED									
ATRIX SYSTEMS INC Ticker/QUISIP : CTXS/177376100 Sector : Information Technology	74 Multiple	60 6815	4,490 43	75 65 31DEC15	5,598 10	0 00	5,598 10	1,107 67	0 00
AME GROUP INC Ticker/QUISIP : CME/125720105 Field 2 21% Sector : Financials	75 25FEB11	62 12	4,659 00	90 6 31DEC15	6,795 00	0 00	6,795 00	2,136 00	150 00
COCA-COLA CO Ticker/QUISIP : KO/191216100 Field 3 07% Sector : Consumer Staples	417 Multiple	28 4475	11,862 62	42 96 31DEC15	17,914 32	0 00	17,914 32	6,051 70	550 44
COMCAST CORP CL A Ticker/QUISIP : CMCSA/20030N101 Field 1 77% Sector : Consumer Discretionary	269 Multiple	23 3446	6,279 70	56 43 31DEC15	15,179 67	0 00	15,179 67	8,899 97	269 00
CVS HEALTH CORP Ticker/QUISIP : CVS/126650100 Field 1 74% Sector : Consumer Discretionary	184 Multiple	28 462	5,237 00	97 77 31DEC15	17,989 68	0 00	17,989 68	12,752 68	312 80
ATON CORP PLC Ticker/QUISIP : ETN/G29183103 Field 4 23% Sector : Industrials	141 Multiple	53 5376	7,548 80	52 04 31DEC15	7,337 64	0 00	7,337 64	(211.16)	310.20
BAY INC Ticker/QUISIP : EBAY/278642103 Sector : Information Technology	264 Multiple	8 8668	2,340 84	27 48 31DEC15	7,254 72	0 00	7,254 72	4,913 88	0 00
COLAB INC Ticker/QUISIP : ECL/278865100 Field 1 22% Sector : Materials	60 Multiple	111 574	6,694 44	114 38 31DEC15	6,862 80	21 00	6,883 80	168.36	84 00
ACEBOOK INC - A Ticker/QUISIP : FB/30303M102 Sector : Information Technology	115 Multiple	26 7891	3,080 75	104 66 31DEC15	12,035 90	0 00	12,035 90	8,955.15	0 00



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INVESTMENT POSITIONS — PRINCIPAL

QUITIES CONTINUED

description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
IS Large Cap Equities (USD) CONTINUED									
GENERAL ELECTRIC CO icker/CUSIP : GE/369604103 ield 2 95% Sector : Industrials	476 Multiple	25 2823	12,034 39	31 15 31DEC15	14,827 40	109 48	14,936.88	2,793.01	437 92
HOME DEPOT INC icker/CUSIP : HD/437076102 ield 1 78% Sector : Consumer Discretionary	120 06FEB03	21 8453	2,621.43	132 25 31DEC15	15,870 00	0 00	15,870.00	13,248 57	283 20
JOHNSON & JOHNSON icker/CUSIP : JNJ/478160104 ield 2 92% Sector : Health Care	109 17SEP03	50 2554	5,477 84	102 72 31DEC15	11,196 48	0 00	11,196 48	5,718 64	327 00
INTELIANT CORP icker/CUSIP : LNKD/53578A108 ector : Information Technology	44 Multiple	183.7582	8,085 36	225.08 31DEC15	9,903.52	0.00	9,903.52	1,818.16	0.00
MICROSOFT CORP icker/CUSIP : MSFT/594918104 ield 2 6% Sector : Information Technology	382 Multiple	31.2286	11,929 31	55 48 31DEC15	21,193 36	0 00	21,193.36	9,264.05	550 08
JOHNSON & JOHNSON icker/CUSIP : JNJ/478160104 ield 2 92% Sector : Health Care	102 07JUN11	20.4084	2,081 66	62 5 31DEC15	6,375.00	16.32	6,391 32	4,293.34	65 28
ALPAC HOLDINGS INC icker/CUSIP : PYPL/70450Y103 ector : Consumer Discretionary	283 Multiple	15.1967	4,300.66	36 2 31DEC15	10,244 60	0 00	10,244.60	5,943.94	0.00
TEGAL HAT INC icker/CUSIP : RHT/756577102 ector : Information Technology	164 Multiple	47 3595	7,766.96	82 81 31DEC15	13,580.84	0.00	13,580 84	5,813.88	0.00
TEGENERON PHARMACEUTICALS INC icker/CUSIP : REGN/75886F107 ector : Health Care	4 14JUL14	316 44	1,265 76	542.87 31DEC15	2,171 48	0 00	2,171 48	905.72	0 00

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INVESTMENT POSITIONS — PRINCIPAL

Reference Currency: USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
IS Large Cap Equities (USD) CONTINUED									
CHLUMBERGER LTD icker/CUSIP : SLB/806857108 ield 2.87% Sector : Energy	169 Multiple	63.9766	10,812.05	69.75 31DEC15	11,787.75	84.50	11,872.25	975.70	338.00
CHWAB CHARLES CORP icker/CUSIP : SCHW/808513105 ield .73% Sector : Financials	244 19FEB09	12.9997	3,171.93	32.93 31DEC15	8,034.92	0.00	8,034.92	4,862.99	58.56
EXAS INSTRUMENTS INC icker/CUSIP : TXN/882508104 ield 2.77% Sector : Information Technology	165 Multiple	26.4116	4,357.91	54.81 31DEC15	9,043.65	0.00	9,043.65	4,685.74	250.80
HERMO FISHER SCIENTIFIC INC icker/CUSIP : TMO/883556102 ield 4.2% Sector : Health Care	83 Multiple	44.7445	3,713.79	141.85 31DEC15	11,773.55	12.45	11,786.00	8,059.76	49.80
WENTY-FIRST CENTURY-CL A icker/CUSIP : FOXA/90130A101 ield 1.1% Sector : Consumer Discretionary	270 Multiple	33.6376	9,082.15	27.16 31DEC15	7,333.20	0.00	7,333.20	(1,748.95)	81.00
UNITED PARCEL SERVICE INC icker/CUSIP : UPS/911312106 ield 3.03% Sector : Industrials	135 Multiple	102.2965	13,810.03	96.23 31DEC15	12,991.05	0.00	12,991.05	(818.98)	394.20
UNITEDHEALTH GROUP INC icker/CUSIP : UNH/91324P102 ield 1.7% Sector : Health Care	158 Multiple	57.8003	9,132.45	117.64 31DEC15	18,587.12	0.00	18,587.12	9,454.67	316.00
ISA INC COM CL A icker/CUSIP : V/92826C839 ield .72% Sector : Financials	211 29JUN10	17.9618	3,789.95	77.55 31DEC15	16,363.05	0.00	16,363.05	12,573.10	118.16
MWARE INC icker/CUSIP : VMW/928563402 ield . Information Technology	92 Multiple	79.3332	7,298.65	56.57 31DEC15	5,204.44	0.00	5,204.44	(2,094.21)	0.00



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INVESTMENT POSITIONS — PRINCIPAL

QUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
S Large Cap Equities (USD) CONTINUED									
W GRAINGER INC cker/CUSIP : GWW/384802104 eld 2.31 % Sector : Industrials	57 Multiple	253.1016	14,426.79	202.59 31DEC15	11,547.63	0.00	11,547.63	(2,879.16)	266.76
ALT DISNEY CO cker/CUSIP : DIS/254687106 eld 1.35 % Sector : Consumer Discretionary	120 24SEP03	19.6233	2,354.80	105.08 31DEC15	12,609.60	85.20	12,694.80	10,254.80	170.40
LINX INC cker/CUSIP : XLNX/983919101 eld 2.64 % Sector : Information Technology	234 Multiple	34.7205	8,124.60	46.97 31DEC15	10,990.98	0.00	10,990.98	2,866.38	290.16
S SMID Cap Equities (USD)									
ASDAQ INC cker/CUSIP : NDAQ/631103108 eld 1.72 % Sector : Financials	134 Multiple	21.1781	2,837.86	58.17 31DEC15	7,794.78	0.00	7,794.78	4,956.92	134.00
Total Equities			271,819.48		515,286.59	390.51	515,677.10	243,467.11	6,875.16

FIXED INCOME 37.52% SORTED BY CALL DATE/MATURITY DATE

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
S Investment Grade Bonds (USD)									
S TREASURY NOTES SER L-2017 IAT 31MAY17 Rate 2.75% 3y Frqncy Semi Annual S&P N/A Moody's Aaa USIP 912828NG1 Yield 2.68%	48,000 Multiple	104.6061	50,210.94 50,210.94	102.5312 31DEC15	49,214.98	112.42	49,327.40	(995.96)	1,320.00



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INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

FIXED INCOME CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
S Investment Grade Bonds (USD) CONTINUED									
STREASURY NOTES SERG 2018	35,000								
AT 31JAN18 Rate 2.625%	Multiple	103.9962	36,398.68	103.0938	36,082.83	381.98	36,464.81	(315.85)	918.75
3y Frqncy Semi Annual			36,398.68	31DEC15					
3P N/A Moody's Aaa									
JSIP 912828PT1 Yield 2.55%									
UNITED STATES TREAS NTS	43,000								
AT 30JUN18 Rate 1.375%	Multiple	99.9399	42,974.14	100.3945	43,169.64	0.00	43,169.64	195.50	591.25
3y Frqncy Semi Annual			42,974.14	31DEC15					
3P N/A Moody's Aaa									
JSIP 912828VK3 Yield 1.37%									
FEDERAL NATL MTG ASSOCIATION	49,000								
AT 12SEP19 Rate 1.75%	Multiple	100.4593	49,225.08	100.5277	49,258.57	257.25	49,515.82	33.49	857.50
3y Frqncy Semi Annual			49,225.08	31DEC15					
3P AA+ Moody's Aaa									
JSIP 3135G0ZG1 Yield 1.74%									
FEDERAL NATL MTG ASSOCIATION	52,000								
AT 22JUN20 Rate 1.5%	10JUN15	98.232	51,080.64	98.7548	51,352.50	17.33	51,369.83	271.86	780.00
3y Frqncy Semi Annual			51,080.64	31DEC15					
3P AA+ Moody's Aaa									
JSIP 3135G0D75 Yield 1.52%									
YR US TREASURY NOTE	25,000								
AT 31AUG20 Rate 1.375%	09DEC15	98.7188	24,679.69	98.3984	24,599.60	115.83	24,715.43	(80.09)	343.75
3y Frqncy Semi Annual			24,679.69	31DEC15					
3P N/A Moody's Aaa									
JSIP 912828L32 Yield 1.4%									
FEDERAL HOME LOAN MTG CORP	39,000								
AT 13JAN22 Rate 2.375%	Multiple	99.6055	38,846.15	101.3892	39,541.79	429.68	39,971.47	695.64	926.25
3y Frqncy Semi Annual			38,846.15	31DEC15					
3P AA+ Moody's Aaa									
JSIP 3137EAD0B2 Yield 2.34%									



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INVESTMENT POSITIONS — PRINCIPAL

Reference Currency: USD

FIXED INCOME CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
US Investment Grade Bonds (USD) CONTINUED									
1 YEAR U.S. TREASURY NOTE	36,000	102.5249	36,908.95	101.043	36,375.48	320.63	36,696.11	(533.47)	855.00
AT 15AUG24 Rate 2.375%	Multiple		36,908.95	31DEC15					
3y Francy Semi Annual									
3P N/A Moody's Aaa									
JSIP 912828D56 Yield 2.35%									
Total Fixed Income			330,324.27		329,595.39	1,635.12	331,230.51	(728.88)	6,592.50
TOTAL INVESTMENT POSITIONS — PRINCIPAL									
			637,959.91		880,698.14	2,033.84	882,731.98	242,738.23	13,529.32

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INVESTMENT POSITIONS — INCOME

Reference Currency: USD

CASH 100% SORTED BY LIQUIDITY

Description	Quantity	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
Investment Cash and Cash Equivalents (USD)									
3D	0	—	0.00	—	0.00	0.00	0.00	—	0.00
EASTERN ASSET/ CITI INST LIQUID RESERVE Rate 003%	938.85	100	938.85	1	938.85	0.22	939.07	0.00	1.62
USIP 524706882 Yield 17%									
Total Cash			938.85		938.85	0.22	939.07	0.00	1.62

Description	Adjusted Cost	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
TOTAL INVESTMENT POSITIONS — INCOME	938.85	938.85	0.22	939.07	0.00	1.62

Description	Adjusted Cost	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
TOTAL INVESTMENT POSITIONS - PRINCIPAL AND INCOME	638,898.76	881,636.99	2,034.06	883,671.05	242,738.23	13,530.94

* Multiple* in reference to an Acquisition Date, indicates that there is more than one acquisition date for a position
 * Original Cost* is the amount paid for an investment excluding any accrued interest. Original Cost represents positions' par amount times the acquisition price. It remains constant over the life of an investment.
 * Adjusted Cost* is the Original Cost of acquisition plus or minus any accretion or amortization amounts. Accretion and amortization calculations adjust the Original Cost basis over the life of the investment to the expected redemption amount or face value.

FEDERAL CAPITAL GAIN DISTRIBUTIONS
=====

LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS

CLASS ACTION PROCEEDS

116.00

TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS

116.00

TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS

116.00

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