

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








OMB No 1545-0052

**2015**  
Open to Public Inspection


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

Name of foundation HOCHSTEIN FOUNDATION C/O WITHUMSMITHBROWN PC % WITHUMSMITHBROWN PC		A Employer identification number  13-6161765	
Number and street (or P O box number if mail is not delivered to street address) 1411 BROADWAY 9TH FLOOR		B Telephone number (see instructions)  (212) 751-9100	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10018		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) ▶ \$ 81,524,124		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, column (d) must be on cash basis )			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .	0			
	2 Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . . . .	907,627	907,627		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	3,402,219			
	b Gross sales price for all assets on line 6a 67,278,261				
	7 Capital gain net income (from Part IV, line 2) . . .		3,402,219		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	28,870	28,870		
	12 Total.Add lines 1 through 11 . . . . .	4,338,716	4,338,716		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule). . . . .				
	b Accounting fees (attach schedule). . . . .	18,800	16,920	0	1,880
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .	37,998	37,998		
	18 Taxes (attach schedule) (see instructions) . . . . .	123,689	13,689		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings. . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	550,341	548,816		1,525
	24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .	730,828	617,423	0	3,405
	25 Contributions, gifts, grants paid . . . . .	4,399,600			4,399,600
	26 Total expenses and disbursements.Add lines 24 and 25	5,130,428	617,423	0	4,403,005
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-791,712			
	b Net investment income (if negative, enter -0-)		3,721,293		
	c Adjusted net income(if negative, enter -0-)				

<b>Part II</b> <b>Balance Sheets</b>		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
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .			
	<b>2</b>	Savings and temporary cash investments . . . . .	1,031,928	3,383,734	3,383,734
	<b>3</b>	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b>	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b>	Grants receivable . . . . .			
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions). . . . .			
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b>	Inventories for sale or use . . . . .			
	<b>9</b>	Prepaid expenses and deferred charges . . . . .			
	<b>10a</b>	Investments—U S and state government obligations (attach schedule)			
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .	37,514,693 	35,143,989	38,451,410
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .	0		
	<b>11</b>	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b>	Investments—mortgage loans . . . . .			
	<b>13</b>	Investments—other (attach schedule) . . . . .	40,823,484 	38,975,782	39,550,886
	<b>14</b>	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>Liabilities</b>	<b>15</b>	Other assets (describe ▶ _____)	 137,281	 138,094	 138,094
	<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	79,507,386	77,641,599	81,524,124
	<b>17</b>	Accounts payable and accrued expenses . . . . .			
	<b>18</b>	Grants payable . . . . .			
	<b>19</b>	Deferred revenue . . . . .			
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b>	Mortgages and other notes payable (attach schedule). . . . .			
	<b>22</b>	Other liabilities (describe ▶ _____)	 275,000	 130,000	
	<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	275,000	130,000	
		<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
<b>Net Assets or Fund Balances</b>	<b>24</b>	Unrestricted . . . . .			
	<b>25</b>	Temporarily restricted . . . . .			
	<b>26</b>	Permanently restricted . . . . .			
		<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .	1,401,090	1,401,090	
	<b>28</b>	Paid-in or capital surplus, or land, bldg, and equipment fund			
	<b>29</b>	Retained earnings, accumulated income, endowment, or other funds	77,831,296	76,110,509	
	<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .	79,232,386	77,511,599	
	<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	79,507,386	77,641,599	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	79,232,386
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-791,712
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	78,440,674
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____ 	<b>5</b>	929,075
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	77,511,599

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co )		How acquired P—Purchase <b>(b)</b> D—Donation	Date acquired <b>(c)</b> (mo , day, yr )	Date sold <b>(d)</b> (mo , day, yr )
<b>1a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

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

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

<b>2</b>	Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	<b>2</b>	3,402,219
<b>3</b>	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		<b>3</b>	

Part V

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

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

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

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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2014	2,939,600	85,147,675	0 034524
2013	3,332,064	73,989,696	0 045034
2012	2,987,711	70,372,715	0 042456
2011	1,663,309	40,219,149	0 041356
2010	1,686,650	25,785,836	0 06541




<b>2</b>	Total of line 1, column (d).	<b>2</b>	0 22878
<b>3</b>	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	<b>3</b>	0 045756
<b>4</b>	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	<b>4</b>	84,503,469
<b>5</b>	Multiply line 4 by line 3.	<b>5</b>	3,866,541
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	37,213
<b>7</b>	Add lines 5 and 6.	<b>7</b>	3,903,754
<b>8</b>	Enter qualifying distributions from Part XII, line 4.	<b>8</b>	4,403,005

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

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	37,213
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	37,213
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	37,213
<b>6</b>	Credits/Payments		
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	32,205
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868). . . . .	<b>6c</b>	110,000
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	142,205
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	69
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . <b>▶</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . <b>▶</b>	<b>10</b>	104,923
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2015 estimated tax</b> <b>▶</b> 104,923 <b>Refunded</b> <b>▶</b>	<b>11</b>	

**Part VII-A** Statements Regarding Activities

<b>1a</b>	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?  . . . . .		<b>Yes</b>	<b>No</b>
<b>b</b>	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>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</i>			<b>No</b>
<b>c</b>	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .			<b>No</b>
<b>d</b>	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <b>▶</b> \$ _____ <b>(2)</b> On foundation managers <b>▶</b> \$ _____			
<b>e</b>	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>▶</b> \$ _____			
<b>2</b>	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>	<b>2</b>		<b>No</b>
<b>3</b>	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? <i>If "Yes," attach a conformed copy of the changes</i>  . . . . .	<b>3</b>		<b>No</b>
<b>4a</b>	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>		<b>No</b>
<b>b</b>	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>		
<b>5</b>	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i> 	<b>5</b>		<b>No</b>
<b>6</b>	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? . . . . .	<b>6</b>	<b>Yes</b>	
<b>7</b>	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .	<b>7</b>	<b>Yes</b>	
<b>8a</b>	Enter the states to which the foundation reports or with which it is registered (see instructions) <b>▶</b> NY _____			
<b>b</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? <i>If "No," attach explanation</i> .	<b>8b</b>	<b>Yes</b>	
<b>9</b>	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)? <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>		<b>No</b>
<b>10</b>	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>		<b>No</b>

**Part VII-A Statements Regarding Activities (continued)**

<b>11</b>	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). . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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) . . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ► <u>WITHUMSMITHBROWN PC</u> Telephone no ► <u>(212) 751-9100</u> Located at ► <u>C/O WITHUMSMITHBROWN PC 1411 BROA NEW YORK NY</u> ZIP+4 ► <u>10018</u>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► <b>15</b>			
<b>16</b>	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	<b>16</b>	<b>Yes</b>	<b>No</b>

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

<b>File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.</b>			<b>Yes</b>	<b>No</b>
<b>1a</b>	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? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? . . . . . <b>1b</b>			
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ► <input type="checkbox"/>			
<b>c</b>	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? . . . . . <b>1c</b>			<b>No</b>
<b>2</b>	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))			
<b>a</b>	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . . <b>2b</b>			
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
<b>3a</b>	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>b</b>	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i> ). . . . . <b>3b</b>			
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

**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 **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? ☐ 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 **6b** **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 **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 (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MIRIAM HOCHSTEIN	BOARD MEMBER	0	0	0
C/O WITHUMSMITHBROWN PC NEW YORK, NY 10018	5 0			
MICHAEL HOCHSTEIN	BOARD MEMBER	0	0	0
C/O WITHUMSMITHBROWN PC NEW YORK, NY 10018	5 0			
STEPHEN HOCHSTEIN	BOARD MEMBER	0	0	0
C/O WITHUMSMITHBROWN PC NEW YORK, NY 10018	5 0			
RICHARD HOCHSTEIN	BOARD MEMBER	0	0	0
C/O WITHUMSMITHBROWN PC NEW YORK, NY 10018	5 0			

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

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

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

Part VIII

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

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

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

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

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

**Part X Minimum Investment Return**

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

<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>	83,177,821
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	2,474,847
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	137,656
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	85,790,324
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<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>	85,790,324
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	1,286,855
<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>	84,503,469
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	4,225,173

**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>	4,225,173
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	37,213
<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>	37,213
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	4,187,960
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	4,187,960
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	4,187,960

**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>	4,403,005
<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>	0
<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>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<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>	4,403,005
<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 (see instructions). . . . .	<b>5</b>	37,213
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	4,365,792

**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				4,187,960
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only. . . . .			1,649,391	
b Total for prior years 2013 , 2012 , 2011				
3 Excess distributions carryover, if any, to 2015				
a From 2010. . . . .				
b From 2011. . . . .				
c From 2012. . . . .				
d From 2013. . . . .				
e From 2014. . . . .				0
f Total of lines 3a through e. . . . .	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 4,403,005				
a Applied to 2014, but not more than line 2a			1,649,391	
b Applied to undistributed income of prior years (Election required—see instructions). . . . .				
c Treated as distributions out of corpus (Election required—see instructions). . . . .				
d Applied to 2015 distributable amount. . . . .				2,753,614
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
d Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				1,434,346
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a. . . . .	0			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .	0			

## Part XIV

--	--

**b**

2a

[illegible]

b 8

**C**

**d**

**e**

3

**a**

(1)

(2)

**b**

**C**

(1)

(2)

(3)

(4)

## Part XV

1

**a**

**b**

2

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**

**b**

**C**

**d**

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)				
<div>a Paid during the year</div> <div>See Additional Data Table</div>				
<div>Total . . . . .</div>			<div>3a</div>	4,399,600
<div>b Approved for future payment</div>				
<div>Total . . . . .</div>			<div>3b</div>	



<b>1</b> 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?			<b>Yes</b>	<b>No</b>
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of				
<b>(1)</b> Cash.		<b>1a(1)</b>		<b>No</b>
<b>(2)</b> Other assets.		<b>1a(2)</b>		<b>No</b>
<b>b</b> Other transactions				
<b>(1)</b> Sales of assets to a noncharitable exempt organization.		<b>1b(1)</b>		<b>No</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization.		<b>1b(2)</b>		<b>No</b>
<b>(3)</b> Rental of facilities, equipment, or other assets.		<b>1b(3)</b>		<b>No</b>
<b>(4)</b> Reimbursement arrangements.		<b>1b(4)</b>		<b>No</b>
<b>(5)</b> Loans or loan guarantees.		<b>1b(5)</b>		<b>No</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations.		<b>1b(6)</b>		<b>No</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		<b>1c</b>		<b>No</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received				

[illegible]

**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

<b>Sign Here</b>	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.		
	*****	2016-11-15	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

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

<b>Paid Preparer Use Only</b>	Print/Type preparer's name ROBERT DEMMETT CPA	Preparer's Signature	Date 2016-11-15	Check if self-employed <input type="checkbox"/>	PTIN P00103809
	Firm's name <input type="checkbox"/> WITHUMSMITHBROWN PC			Firm's EIN <input type="checkbox"/>	
	Firm's address <input type="checkbox"/> 1411 BROADWAY 9TH FLOOR NEW YORK, NY 10018			Phone no (212) 751-9100	

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
MORGAN STANLEY A/C 469-119117 - INFO AVAILABLE UPON REQUEST			
MORGAN STANLEY A/C 469-118746 - INFO AVAILABLE UPON REQUEST			
MORGAN STANLEY A/C 469-016604 - INFO AVAILABLE UPON REQUEST			
MORGAN STANLEY A/C 469-016350 - INFO AVAILABLE UPON REQUEST			
MORGAN STANLEY A/C 469-016352 - INFO AVAILABLE UPON REQUEST			
MORGAN STANLEY A/C 469-118782 - INFO AVAILABLE UPON REQUEST			
WF A/C 6097-0298 - INFO AVAILABLE UPON REQUEST			
WF 5144-6198 - INFO AVAILABLE UPON REQUEST			
WF 2177-2077 - INFO AVAILABLE UPON REQUEST			
WF 6141-0232 - INFO AVAILABLE UPON REQUEST			

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,522,434		1,174,098	348,336
1,856,127		1,441,050	415,077
556,919		504,031	52,888
800,693		470,901	329,792
1,116,869		1,083,806	33,063
253,724		217,941	35,783
1,345,384		1,361,569	-16,185
1,312,988		1,307,762	5,226
1,218,999		1,204,108	14,891
1,145,047		1,137,829	7,218

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			348,336
			415,077
			52,888
			329,792
			33,063
			35,783
			-16,185
			5,226
			14,891
			7,218

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
WF 8762 - INFO AVAILABLE UPON REQUEST			
WF 5093-7379 - INFO AVAILABLE UPON REQUEST			
CS 7686-6486 - INFO AVAILABLE UPON REQUEST			
CS 9926 - INFO AVAILABLE UPON REQUEST			
CS 7528 - INFO AVAILABLE UPON REQUEST			
CS 0821 - INFO AVAILABLE UPON REQUEST			
CS 1474 - INFO AVAILABLE UPON REQUEST			
JPM A/C 9005 - INFO AVAILABLE UPON REQUEST			
JPM 8003 - INFO AVAILABLE UPON REQUEST			
JPM 4008 - INFO AVAILABLE UPON REQUEST			

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
31,840,920		31,808,604	32,316
8,702,682		8,735,033	-32,351
6,724,029		5,874,800	849,229
2,768,421		2,316,229	452,192
278,535		183,669	94,866
1,049,962		864,438	185,524
784,774		723,433	61,341
796,288		746,319	49,969
265,671		244,815	20,856
502,805		398,044	104,761

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			32,316
			-32,351
			849,229
			452,192
			94,866
			185,524
			61,341
			49,969
			20,856
			104,761

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
JPM 1001 - INFO AVAILABLE UPON REQUEST			
JPM 8008 - INFO AVAILABLE UPON REQUEST			
JPM N24862000 - INFO AVAILABLE UPON REQUEST			
JPM F12392000 - INFO AVAILABLE UPON REQUEST			
PERSHING 523505 - INFO AVAILABLE UPON REQUEST			
PERSHING 002416 - INFO AVAILABLE UPON REQUEST			
GS 2163 - INFO AVAILABLE UPON REQUEST			
CAXTON GLOBAL INVEST			
KEYNES LEVERAGED QUA			
MORGAN STANLEY A/C 469-016949 - INFO AVAILABLE UPON REQUEST			

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
332,526		311,049	21,477
401,432		419,446	-18,014
286,765		288,386	-1,621
28,564		26,788	1,776
117,471		92,890	24,581
647,579		501,689	145,890
142,260		137,315	4,945
300			300
2			2
308,736		300,000	8,736

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			21,477
			-18,014
			-1,621
			1,776
			24,581
			145,890
			4,945
			300
			2
			8,736



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

List and describe the kind(s) of property sold (e g , real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co )	How acquired P—Purchase <b>(b)</b> D—Donation	Date acquired <b>(c)</b> (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
CAPITAL GAIN DIVIDENDS	P		

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

<b>(e)</b> Gross sales price	Depreciation allowed <b>(f)</b> (or allowable)	Cost or other basis <b>(g)</b> plus expense of sale	Gain or (loss) <b>(h)</b> (e) plus (f) minus (g)
			169,355

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) <b>or</b> <b>(l)</b> Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	Adjusted basis <b>(j)</b> as of 12/31/69	Excess of col (i) <b>(k)</b> over col (j), if any	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
PEF ISRAEL ENDOWMENT FUND 317 MADISON AVENUE NEW YORK, NY 10017	none	PC	GENERAL CHARITABLE PURPOSE	3,710,000
ETZION FOUNDATION INC 111 GALWAY PL 203 TEANECK, NJ 07666	none	PC	GENERAL CHARITABLE PURPOSE	100,000
MACHON BETH MEIR 1339 48TH ST BROOKLYN, NY 11219	none	PC	GENERAL CHARITABLE PURPOSE	3,000
NEVE YERUSHALAYIM 25 BROADWAY NEW YORK, NY 10004	none	PC	GENERAL CHARITABLE PURPOSE	50,000
GEMACH CHASDEI SHIMON VEZIPPORAH 79 LORIMER STREET BROOKLYN, NY 11206	none	PC	GENERAL CHARITABLE PURPOSE	24,000
AMERICAN FRIENDS OF HEBRON YESHIVA JERUSALEM 1220 BROADWAY NEW YORK, NY 10001	none	PC	GENERAL CHARITABLE PURPOSE	25,000
AMERICAN FRIENDS OF YESHIVA TIFERETH ZVI 28 PARK AVENUE MONSEY, NY 10952	none	PC	GENERAL CHARITABLE PURPOSE	108,000
CENTRAL FUND FOR ISRAEL 980 AVENUE OF THE AMERICAS NEW YORK, NY 10018	none	PC	GENERAL CHARITABLE PURPOSE	200,000
CONGREGATION YESHIVA EITZ CHAIM KLETZK 1560 EAST SPRUCE STREET LAKEWOOD, NJ 08701	none	PC	GENERAL CHARITABLE PURPOSE	3,600
AMERICAN FRIENDS OF TSAD KADIMA 1831 MISSION HILLS RD APT 102 NORTHBROOK, IL 60062	none	PC	GENERAL CHARITABLE PURPOSE	5,000
AMERICNA FRIENDS OF HAMESORAH TALMUD TORAH INC 8233 GRENFELL ST KEW GARDENS, NY 11415	none	PC	GENERAL CHARITABLE PURPOSE	20,000
AMERICAN FRIENDS OF BAIS MEDRASH TAHAROS 127 ROUTE 59 MONSEY, NY 10952	none	PC	GENERAL CHARITABLE PURPOSE	50,000
CONGREGATION TIFERES YAAKOV 1605 55TH ST BROOKLYN, NY 11204	none	PC	GENERAL CHARITABLE PURPOSE	10,000
EZRAT ISRAEL 806 Eastern Parkway Brooklyn, NY 11213	none	PC	GENERAL CHARITABLE PURPOSE	91,000
<b>Total . . . . . ▶ 3a</b>				4,399,600

**TY 2015 Accounting Fees Schedule**

**Name:** HOCHSTEIN FOUNDATION  
C/O WITHUMSMITHBROWN PC  
**EIN:** 13-6161765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	18,800	16,920		1,880

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

## **TY 2015 Depreciation Schedule**

**Name:** HOCHSTEIN FOUNDATION

C/O WITHUMSMITHBROWN PC

**EIN:** 13-6161765

**TY 2015 Investments Corporate Stock Schedule****Name:** HOCHSTEIN FOUNDATION

C/O WITHUMSMITHBROWN PC

**EIN:** 13-6161765

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
COMMON STOCK	34,797,753	38,416,977
PREFERRED STOCK	346,236	34,433

**TY 2015 Investments - Other Schedule****Name:** HOCHSTEIN FOUNDATION

C/O WITHUMSMITHBROWN PC

**EIN:** 13-6161765

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS & ALTERNATIVE INV		11,800,515	12,365,732
PARTNERSHIP INVESTMENTS		27,175,267	27,185,154

**TY 2015 Other Assets Schedule**

**Name:** HOCHSTEIN FOUNDATION  
C/O WITHUMSMITHBROWN PC

**EIN:** 13-6161765

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
RECEIVABLE - OCA	137,281	138,094	138,094

**TY 2015 Other Decreases Schedule**

**Name:** HOCHSTEIN FOUNDATION  
C/O WITHUMSMITHBROWN PC  
**EIN:** 13-6161765

Description	Amount
UNREALIZED GAIN/LOSS	929,075



**TY 2015 Other Expenses Schedule**

**Name:** HOCHSTEIN FOUNDATION  
C/O WITHUMSMITHBROWN PC

**EIN:** 13-6161765

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS FILING FEE	1,525			1,525
ADR FEES	5,007	5,007		
CONSULTING AND ADVISORY FEES	543,809	543,809		

**TY 2015 Other Income Schedule**

**Name:** HOCHSTEIN FOUNDATION  
C/O WITHUMSMITHBROWN PC  
**EIN:** 13-6161765

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME	18,946	18,946	
CAXTON GLOBAL-FORM 8621 LINE 6A	409	409	
KEYNES LEVERAGED-FORM 8621 LINE 6A	4	4	
CASH IN LIEU	9,511	9,511	

**TY 2015 Other Liabilities Schedule****Name:** HOCHSTEIN FOUNDATION

C/O WITHUMSMITHBROWN PC

**EIN:** 13-6161765

Description	Beginning of Year - Book Value	End of Year - Book Value
GRANTS PAYABLE	100,000	25,000
JPM LOAN PAYABLE	175,000	105,000

**TY 2015 Taxes Schedule**

**Name:** HOCHSTEIN FOUNDATION  
C/O WITHUMSMITHBROWN PC

**EIN:** 13-6161765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	13,689	13,689		
FEDERAL TAXES PAID	110,000			