



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490





See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



EXTENDED TO NOVEMBER 15, 2016  
Return of Private Foundation

OMB No 1545-0052

2015

Form 990-PF

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.  
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation  
**UNDER DEED M.LECOMTE DU NOUY**  
**AJV-24716500**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**RAICH ETC 1375 BROADWAY** **15 FL**

City or town, state or province, country, and ZIP or foreign postal code  
**NEW YORK, NY 10018**

A Employer identification number  
**13-6786343**

B Telephone number  
**508-748-0800**

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

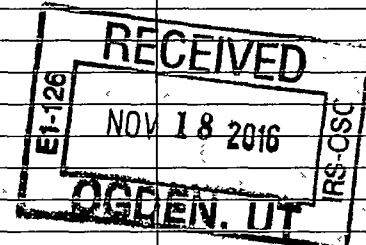
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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) **\$ 76,395.** (Part I, column (d) must be on cash basis.)  
J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	384.	384.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	32,623.			
	b Gross sales price for all assets on line 6a	133,972.			
	7 Capital gain net income (from Part IV, line 2)		32,623.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	33,007.	33,007.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 2 4,720.	2,360.		2,360.
	c Other professional fees				
	17 Interest				
	18 Taxes	STMT 3 500.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 4 1,522.	1,192.		330.
	24 Total operating and administrative expenses. Add lines 13 through 23	6,742.	3,552.		2,690.
	25 Contributions, gifts, grants paid	30,500.			30,500.
26 Total expenses and disbursements. Add lines 24 and 25	37,242.	3,552.		33,190.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<4,235.>				
b Net investment income (if negative, enter -0-)		29,455.			
c Adjusted net income (if negative, enter -0-)			N/A		



SCANNED NOV 22 2016

9-20 13

UNDER DEED M.LECOMTE DU NOUY

Form 990-PF (2015)

AJV-24716500

13-6786343

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3,682.	3,779.	3,779.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock <b>STMT 6</b>	72,081.	0.	0.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other <b>STMT 7</b>	2,902.	73,635.	72,616.
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	78,665.	77,414.	76,395.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	<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>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	564,097.	564,097.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<485,432.>	<489,667.>	
	30 <b>Total net assets or fund balances</b>	78,665.	74,430.	
31 <b>Total liabilities and net assets/fund balances</b>	78,665.	74,430.		

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	78,665.
2 Enter amount from Part I, line 27a	2	<4,235.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	74,430.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	74,430.

**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.)
<b>1a SEE ATTACHED STATEMENT A</b>	P		
<b>b SEE ATTACHED STATEMENT A</b>	P		
<b>c CAPITAL GAIN DISTRIBUTION-PERSHING</b>	P		
<b>d LOSS ON SALE THRU EXCELSIOR VENTURE</b>			
<b>e INVESTORS III, LLC</b>	P		
(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 39,229.		39,563.	<334.>
b 91,535.		61,615.	29,920.
c 3,208.			3,208.
d			
e		171.	<171.>
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			<334.>
b			29,920.
c			3,208.
d			
e			<171.>
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 32,623.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{                 }		3 N/A

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	34,885.	135,232.	.257964
2013	64,532.	168,559.	.382845
2012	75,062.	225,485.	.332891
2011	90,233.	306,073.	.294809
2010	38,139.	345,990.	.110232
2 Total of line 1, column (d)			2 1.378741
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 .275748
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 86,042.
5 Multiply line 4 by line 3			5 23,726.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 295.
7 Add lines 5 and 6			7 24,021.
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 33,190.

UNDER DEED M.LECOMTE DU NOUY

Form 990-PF (2015)

AJV-24716500

13-6786343

Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	295.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	295.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	295.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	354.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	400.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	754.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	459.
11	Enter the amount of line 10 to be: <b>Credited to 2016 estimated tax</b> <input checked="" type="checkbox"/> <b>459.</b> <b>Refunded</b> <input checked="" type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Form 990-PF (2015)

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	X	
14 The books are in care of ► <b>RAICH ENDE MALTER &amp; CO. LLP</b> Telephone no. ► <b>212-695-7003</b> Located at ► <b>1375 BROADWAY, 15TH FLOOR, NEW YORK, NY</b> ZIP+4 ► <b>10018</b>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15 N/A	
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

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

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

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

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

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

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

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

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**  Yes  No **N/A**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANDRE BISHOP C/O BALDWIN BROTHERS INC, 204 SPRING MARION, MA 02738	TRUSTEE 20.00	0.	0.	0.

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

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

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



**Part X**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	85,066.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	2,286.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	87,352.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	87,352.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	1,310.
<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>	86,042.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	4,302.

**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>	4,302.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	295.
<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>	295.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	4,007.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	4,007.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	4,007.

**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>	33,190.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	33,190.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	295.
<b>6</b>	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	<b>6</b>	32,895.

**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				4,007.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	21,135.			
b From 2011	74,981.			
c From 2012	63,864.			
d From 2013	56,140.			
e From 2014	28,503.			
f Total of lines 3a through e	244,623.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	33,190.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				4,007.
e Remaining amount distributed out of corpus	29,183.			
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	273,806.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	21,135.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	252,671.			
10 Analysis of line 9:				
a Excess from 2011	74,981.			
b Excess from 2012	63,864.			
c Excess from 2013	56,140.			
d Excess from 2014	28,503.			
e Excess from 2015	29,183.			

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

N/A

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

UNDER DEED M.LECOMTE DU NOUY

Form 990-PF (2015)

AJV-24716500

13-6786343 Page 11

**Part XV** Supplementary Information (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount	
<b>a Paid during the year</b>					
A.R.T NY 520 EIGHTH AVENUE NO 319 NEW YORK, NY 10018	N/A	EXEMPT	SEE STATEMENT 5	1,000.	
ELYSIUM BETWEEN TWO CONTINENTS INC 303 EAST 83RD STREET, STE 17E NEW YORK, NY 10028	N/A	EXEMPT	SEE STATEMENT 5	1,000.	
MASTER VOICES 115 E. 57TH STREET, 11TH FLOOR NEW YORK, NY 10022	N/A	EXEMPT	SEE STATEMENT 5	1,000.	
MUSIC THEATRE GROUP 20 JAY STREET STE 740 BROOKLYN, NY 11201	N/A	EXEMPT	SEE STATEMENT 5	5,000.	
PAGE 73 PRODUCTIONS 138 S OXFORD ST #4E BROOKLYN, NY 11217	N/A	EXEMPT	SEE STATEMENT 5	1,000.	
<b>Total</b> SEE CONTINUATION SHEET(S) ▶ 3a				30,500.	
<b>b Approved for future payment</b>					
NONE					
<b>Total</b> ▶ 3b					0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal, 13 Total.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).



**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PARTNERS IN ISLAND P.O. BOX 664 VINALHAVEN, ME 04863	N/A	EXEMPT	SEE STATEMENT 5	1,000.
SOHO REPERTORY THEATRE 401 BROADWAY, STE 300 NEW YORK, NY 10013	N/A	EXEMPT	SEE STATEMENT 5	1,000.
TEN CHIMNEYS FOUNDATION INC P.O BOX 225 GENESEE DEPOT, WI 53127	N/A	EXEMPT	SEE STATEMENT 5	8,500.
VINALHAVEN SCHOLARSHIP FUND 22 ARCOLA LANE VINALHAVEN, ME 04863	N/A	EXEMPT	SEE STATEMENT 5	500.
THE VIVIAN BEAUMONT THEATER INC 150 W 65TH STREET NEW YORK, NY 10023	N/A	EXEMPT	SEE STATEMENT 5	500.
WATERMAN COMMUNITIES INC 2250 BROOKFIELD AVE MOUNT DORA, FL 32757	N/A	EXEMPT	SEE STATEMENT 5	10,000.
<b>Total from continuation sheets</b>				<b>21,500.</b>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS-PERSHING ADVISOR SOLUTIONS LLC	384.	0.	384.	384.	
TO PART I, LINE 4	384.	0.	384.	384.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEE	4,720.	2,360.		2,360.
TO FORM 990-PF, PG 1, LN 16B	4,720.	2,360.		2,360.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	500.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES FIDELITY	1,072.	1,072.		0.
PORTFOLIO DEDUCTIONS THRU PARTNERSHIP	120.	120.		0.
NYS FILING FEE	50.	0.		50.

NEWSPAPER AD	280.	0.	280.
TO FORM 990-PF, PG 1, LN 23	1,522.	1,192.	330.

FOOTNOTES

STATEMENT 5

SUPPLEMENTARY STATEMENTS

PART: XV LINE: 2 SUPPLEMENTARY INFORMATION  
 THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501 (C) (3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, LOANS ETC. ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6	
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS - SEE STMT B		0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B		0.	0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 7	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
49 SHS EXCELSIOR VENTURE INVESTORS III LLC	COST	5,596.	5,397.
MUTUAL FUNDS - SEE STMT B	COST	68,039.	67,219.
TOTAL TO FORM 990-PF, PART II, LINE 13		73,635.	72,616.

baldwin brothers inc  
**REALIZED GAINS AND LOSSES**  
 Lecomte du Nouy Foundation  
 ARE004445  
 136-78-6343

# STATEMENT A

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term	Long Term
2/6/2007	1/13/2015	200	Novozymes A/S B	3,500.00	8,333.00		4,833.00
1/22/2014	1/13/2015	75	Jarden Corporation	3,181.00	3,473.11	292.11	
2/6/2007	1/16/2015	300	Novozymes A/S B	5,250.00	12,537.00		7,287.00
2/23/2011	1/16/2015	120	Telenor ASA	1,924.00	2,550.60		626.60
6/9/2011	1/16/2015	35	Abbvie Inc	946.74	2,237.20		1,290.46
11/17/2014	1/16/2015	15	Amazon.com Inc.	4,837.10	4,315.80	(521.30)	
1/10/2014	1/16/2015	40	Cardinal Health Inc.	2,767.28	3,267.12		499.84
3/4/2011	1/16/2015	100	Chevron Corp	10,339.73	10,483.26		143.53
2/15/2012	1/16/2015	73	First Republic Bank	2,277.62	3,499.18		1,221.56
2/14/2012	1/16/2015	77	First Republic Bank	2,396.60	3,690.91		1,294.31
8/6/2010	1/16/2015	10	Alphabet Inc. Cl A	2,502.41	5,081.88		2,579.47
8/6/2010	1/16/2015	10	Alphabet Inc.	2,508.96	5,052.78		2,543.82
8/2/2013	1/16/2015	100	JPMorgan Chase & Co	5,616.32	5,585.58	(30.74)	
1/14/2014	1/16/2015	75	Jarden Corporation	3,035.92	3,446.11		410.19
8/2/2013	1/16/2015	10	Marriott International Inc	427.53	757.04		329.51
7/29/2013	1/16/2015	30	Marriott International Inc	1,241.33	2,271.11		1,029.78
8/27/2013	1/16/2015	50	Tenneco Inc.	2,299.41	2,513.22		213.81
2/5/2007	1/16/2015	100	Tortoise Energy Infrastructure	2,947.12	4,304.90		1,357.78
8/9/2013	1/16/2015	32	Twenty-First Cent Fox Inc Cl A	1,052.09	1,108.84		56.75
8/9/2013	1/16/2015	53	Twenty-First Cent Fox Inc Cl A	1,740.51	1,836.52		96.01
1/22/2014	1/16/2015	30	United Rentals Inc.	2,447.53	2,444.14	(3.39)	
2/5/2007	2/23/2015	300	Tortoise Energy Infrastructure	8,841.37	12,978.39		4,137.02
2/26/2015	3/11/2015	72.569	Primecap Odyssey Aggressive Growth Fund	2,547.54	2,480.00	(67.54)	
1/22/2015	5/13/2015	4.93	Fidelity Contra Fund	486.09	480.00	(6.09)	
1/22/2015	6/19/2015	71.942	Primecap Odyssey Growth Fund	1,875.96	1,980.00	104.04	
1/22/2015	7/15/2015	293.341	Guinness Atkinson Global Innovators Fund	10,020.53	10,000.00	(20.53)	
1/22/2015	7/17/2015	29.18	Guinness Atkinson Global Innovators Fund	996.79	1,000.00	3.21	
1/22/2015	10/2/2015	117.005	Primecap Odyssey Growth Fund	3,051.03	2,980.00	(71.03)	
2/26/2015	11/20/2015	32.372	Primecap Odyssey Aggressive Growth Fund	1,136.42	1,080.00	(56.42)	
1/22/2015	11/30/2015	262.959	Guinness Atkinson Global Innovators Fund	8,982.68	8,995.83	13.15	
				101,177.61	130,763.52	(333.79)	29,919.70
			<b>Total Long</b>	<b>61,614.94</b>	<b>91,534.64</b>	<b>-</b>	<b>29,919.70</b>
			<b>Total Short</b>	<b>39,562.67</b>	<b>39,228.88</b>	<b>(333.79)</b>	<b>-</b>

Portfolio Evaluation for

Lecomte du Nouy Foundation

December 31, 2015 ARE004445

# STATEMENT B

Quantity	Security Description	Purchase Date	Original Cost	Current Value	Gain/(-Loss)	Annual Income
<b>Cash and Equivalents</b>						
	General Mny Mkt CL B		3,779.36	3,779.36		0.00
<b>Mutual Funds</b>						
198.116	Fidelity Contra Fund	1/22/2015	19,533.91	19,603.58	69.67	37.40
494.548	Primecap Odyssey Aggressive Growth	2/26/2015	17,280.69	16,023.36	-1,257.33	0.00
578.807	Primecap Odyssey Growth Fund	1/22/2015	15,093.01	15,813.01	720.00	0.00
371.62	T. Rowe Price New Horizons Fd	1/22/2015	16,131.29	15,778.99	-352.30	0.00
	<b>Mutual Funds Total</b>		<b>68,038.90</b>	<b>67,218.94</b>	<b>-819.96</b>	<b>37.40</b>
<b>SPECIAL HOLDINGS</b>						
Special Situations						
Not Classified						
49	Excelsior Venture Invs III LLC	12/31/2009	2,611.28	5,397.23	2,785.95	0.00
			2,611.28	5,397.23	2,785.95	0.00
	<b>Special Situations TOTAL</b>		<b>2,611.28</b>	<b>5,397.23</b>	<b>2,785.95</b>	<b>0.00</b>
	<b>SPECIAL HOLDINGS TOTAL</b>		<b>2,611.28</b>	<b>5,397.23</b>	<b>2,785.95</b>	<b>0.00</b>
	<b>GRAND TOTAL</b>		<b>74,429.54</b>	<b>76,395.53</b>	<b>1,965.99</b>	<b>37.40</b>