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EXTENDED TO NOVEMBER 15, 2016

Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

Department of the Treasury
Internal Revenue ServiceDo 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**2015**

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

**SUSAN S. AND KENNETH L. WALLACH
FOUNDATION**

A Employer identification number

13-7147899

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

C/O S. EIGEN, 3 MANHATTANVILLE ROAD

Room/suite

B Telephone number

914-696-9000

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

PURCHASE, NY 10577C If exemption application is pending, check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

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

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 60,298,892. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒

Cash

☐

Accrual

Other (specify) _____

F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**(The total of amounts in columns (b) (c), and (d) may not
necessarily equal the amounts in column (a))(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

Revenue

Operating and Administrative Expenses

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch. B3 Interest on savings and temporary
cash investments**255.****255.**

4 Dividends and interest from securities

964,815.**964,815.**

5a Gross rents

b Net rental income or (loss)

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

4,349,539.b Gross sales price for all
assets on line 6a**22,852,638.**

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

4,349,539.

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

1,250.**1,250.**

12 Total. Add lines 1 through 11

5,315,859.**5,315,859.**

13 Compensation of officers, directors, trustees, etc

0.**0.**

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 4**7,500.****3,750.**

c Other professional fees

STMT 5**535,038.****428,030.**

17 Interest

18 Taxes

STMT 6**75,143.****15,143.**

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 7**27,537.****22,447.**24 Total operating and administrative
expenses. Add lines 13 through 23**645,218.****469,370.**

25 Contributions, gifts, grants paid

2,845,445.26 Total expenses and disbursements.
Add lines 24 and 25**3,490,663.****469,370.**

27 Subtract line 26 from line 12:

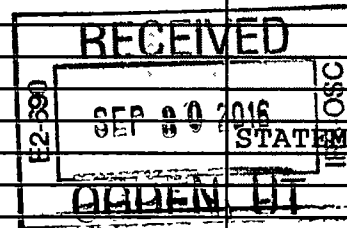
a Excess of revenue over expenses and disbursements

1,825,196.

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

4,846,489.

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

N/A

523501

11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

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2

16270826 148365 07684

2015.04020 SUSAN S. AND KENNETH L. W 07684

10931

SUSAN S. AND KENNETH L. WALLACH

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

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					
	2	Savings and temporary cash investments		3,909,797.	3,674,348.	3,674,348.	
	3	Accounts receivable ▶ 6,016.					
		Less: allowance for doubtful accounts ▶			6,016.	6,016.	
	4	Pledges receivable ▶					
		Less: allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable ▶					
		Less: allowance for doubtful accounts ▶					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations STMT 8		41,763.	41,763.	25,501.	
	b	Investments - corporate stock STMT 9		40,526,226.	42,621,607.	56,593,027.	
	c	Investments - corporate bonds					
	11	Investments - land buildings and equipment basis ▶					
	Less: accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other		40,752.				
14	Land, buildings, and equipment: basis ▶						
	Less: accumulated depreciation ▶						
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		44,518,538.	46,343,734.	60,298,892.		
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶)					
	23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	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 ▶ <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds		778,330.	778,330.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds		43,740,208.	45,565,404.		
30	Total net assets or fund balances		44,518,538.	46,343,734.			
31	Total liabilities and net assets/fund balances		44,518,538.	46,343,734.			

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	44,518,538.
2 Enter amount from Part I, line 27a	2	1,825,196.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	46,343,734.
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	46,343,734.

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 SEE ATTACHED	P	VARIOUS	12/31/15
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 22,852,638.		18,503,099.	4,349,539.
b			
c			
d			
e			

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	
a			4,349,539.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	4,349,539.
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	3,614,973.	59,363,020.	.060896
2013	790,213.	21,181,616.	.037307
2012	2,274,248.	38,177,844.	.059570
2011	2,211,126.	40,218,317.	.054978
2010	2,083,479.	40,728,348.	.051155

2 Total of line 1, column (d)	2	.263906
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	.052781
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	61,694,360.
5 Multiply line 4 by line 3	5	3,256,290.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	48,465.
7 Add lines 5 and 6	7	3,304,755.
8 Enter qualifying distributions from Part XII, line 4	8	2,961,293.

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.

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FOUNDATION

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2015 estimated tax payments and 2014 overpayment credited to 2015

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2016 estimated tax

83,223. Refunded

1	96,930.
2	0.
3	96,930.
4	0.
5	96,930.
6a	85,312.
6b	
6c	95,000.
6d	
7	180,312.
8	159.
9	
10	83,223.
11	0.

Part VII-A Statements Regarding Activities

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?

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

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

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?

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

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses

N/A

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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 NONE	X	
14 The books are in care of SUSAN & KENNETH WALLACH FOUNDATION Telephone no. 914-696-9000 Located at 3 MANHATTANVILLE ROAD, PURCHASE, NY ZIP+4 10577		
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	16 Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input 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	1b N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	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? 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.)	2b 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.)	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)?

5b

X

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KENNETH L. WALLACH	TRUSTEE			
1160 PARK AVENUE				
NEW YORK, NY 10128	5.00	0.	0.	0.
SUSAN S. WALLACH	TRUSTEE			
1160 PARK AVENUE				
NEW YORK, NY 10128	5.00	0.	0.	0.
STEVEN EIGEN	TREASURER			
260 GARTH ROAD				
SCARSDALE, NY 10583	0.50	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

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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. If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GREENHAVEN ASSOCIATES 3 MANHATTANVILLE ROAD, PURCHASE, NY 10577	INVESTMENT ADVISORY FEES	391,602.
BRAVE WARRIOR 12 E 49TH ST, NEW YORK, NY 10017	INVESTMENT ADVISORY FEES	110,196.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NOT APPLICABLE	0.
2	
3	
4	

Part IX-B

Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions.	
3 NONE	0.
Total. Add lines 1 through 3	0.

**SUSAN S. AND KENNETH L. WALLACH
FOUNDATION**

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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	58,234,038.
b	Average of monthly cash balances	1b	4,399,830.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	62,633,868.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	62,633,868.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	939,508.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	61,694,360.
6	Minimum investment return. Enter 5% of line 5	6	3,084,718.

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	3,084,718.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	96,930.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	96,930.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,987,788.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,987,788.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,987,788.

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	2,961,293.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,961,293.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,961,293.

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.

Form **990-PF** (2015)

**SUSAN S. AND KENNETH L. WALLACH
FOUNDATION**

Form 990-PF (2015)

13-7147899

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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				2,987,788.
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				
b From 2011				
c From 2012				
d From 2013				
e From 2014	142,632.			
f Total of lines 3a through e	142,632.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 2,961,293.				
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				2,961,293.
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))	26,495.			26,495.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	116,137.			
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	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	116,137.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	116,137.			
e Excess from 2015				

N/A

☐ 4942(i)(3) or ☐ 4942(i)(5)

(4) Gross investment income

[illegible]

2015.04020 SUSAN S. AND KENNETH L. W 07684 1

SUSAN S. AND KENNETH L. WALLACH

Form 990-PF (2015)

FOUNDATION

13-7147899

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Part XV Supplementary Information (continued)

8 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED STATEMENT	NONE	PUBLIC	GENERAL PURPOSE	2,845,445.
Total			3a	2,845,445.
b Approved for future payment				
NONE				
Total			3b	0.

Form **990-PF** (2015)

SUSAN S AND KENNETH L WALLACH FOUNDATION

FYE 12/31/2015

PART XV

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR OR APPROVED FOR FUTURE PAYMENT

EIN: 13-7147899

Name and Address	Date of Contribution	Amount	Total Contribution
American Academy of Arts and Sciences 136 Irving Street Cambridge, MA 02138-1996	09/25/15		50,000
American Friends of the Israel Philharmonic Orchestra Inc. 122 East 42nd Street New York, NY 10168-4595	10/07/15		3,000
	05/01/15	7,500	
American Museum of Natural History Central Park West at 79th Street New York, NY 10024-5192	05/19/15	1,000,000	
	08/05/15	30,000	
	11/10/15	75,000	1,112,500
Carnegie Hill Neighbors, Inc. 170 East 91st Street New York, NY 10128	09/11/15		2,000
Central Synagogue 123 East 55th Street New York, NY 10022-3502	09/25/15		1,000
Columbia University 435 West 116th Street, Box A-2 New York, NY 10027	12/03/15		5,000
The Collegiate Chorale, Inc. 115 East 57th Street, 11th Floor New York, NY 10022	04/07/15		10,000
Council on Foreign Relations, Inc. 58 East 68th Street New York, NY 10065	10/19/15		50,000
Deerfield Academy P.O. Box 306 Deerfield, MA 01342-9901	12/03/15		25,000

Fidelity Investments Charitable Gift Fund

P.O. Box 770001

Cincinnati, OH 45277-0053	07/10/15		2,000
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Friends Seminary

04/02/15	25,000	
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222 East 16th Street

11/30/15	20,000	
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New York, NY 10003

12/16/15	<u>25,000</u>	70,000
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Harvard College Fund

124 Mount Auburn Street

Cambridge, MA 02138-5795	12/03/15		1,000
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Harvard Law School Fund

125 Mount Auburn Street

Room 256

Cambridge, MA 02138	12/03/15		10,000
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Harvard University

124 Mount Auburn Street

Cambridge, MA 02138	06/01/15		1,000
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Harvard University

Harvard Graduate School of Education

Longfellow Hall

13 Appian Way

Cambridge, MA 02138	12/04/15		10,000
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Henry Street Settlement

265 Henry Street

New York, NY 10002-4808	02/26/15		4,560
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Hereditary Disease Foundation

3960 Broadway, 6th Floor

01/29/15	1,000	
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New York, NY 10032

07/06/15	<u>10,000</u>	11,000
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Lewisboro Volunteer Ambulance Corps., Inc.

P.O. Box 694

Cross River, NY 10518-0694	10/19/15		500
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Library Foundation of Los Angeles

630 West 5th Street

Los Angeles, CA 90014	11/30/15		15,000
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Martha's Vineyard Community Services, Inc. 111 Edgartown Road Vineyard Haven, MA 02568	04/14/15		200
Martha's Vineyard Preservation Trust P.O. Box 5277 Edgartown, MA 02539	12/28/15		500
Mastervoices 115 East 57th Street, 11th Floor New York, NY 10022	08/21/15		10,000
Municipal Art Society 111 West 57th Street New York, NY 10019	03/20/15		250
National Book Foundation 90 Broad Street - Suite 604 New York, NY 10004	12/03/15		5,000
New York-Presbyterian Fund, Inc. 525 East 68th Street Baker 23 New York, NY 10065	05/15/15		10,000
New York University University Development and Alumni Relations 25 West Fourth Street New York, NY 10012	01/29/15		25,000
New York Public Library 5th Avenue and 42nd Street New York, NY 10018-2788	05/27/15		24,585
Pace University P.O. Box 1546 New York, NY 10008-1546	11/11/15 12/22/15	25,000 <u>125,000</u>	150,000
Princeton Day School 650 Great Road Princeton, NJ 08540	12/03/15		10,000
Pro Publica Inc. 1 Exchange Plaza, 23rd Floor New York, NY 10006	12/03/15		5,000

Radcliffe Institute for Advanced Study	02/19/15	1,000,000	
10 Garden Street	12/03/15	<u>25,000</u>	1,025,000
Cambridge, MA 02138-3680			
Riverside Park Conservancy			
475 Riverside Drive, Suite 455	04/14/15		4,000
New York, NY 10115			
Rutgers University			
The Center for Law and Justice	12/03/15	5,000	
123 Washington Street	12/03/15	<u>5,000</u>	10,000
Newark, NJ 07102			
Shining Hope for Communities Inc.			
175 Varick Street, 6th Floor	11/18/15		5,000
New York, NY 10014			
The 92nd Street YM-YWHA	11/20/15	25,000	
1395 Lexington Avenue	12/03/15	50,000	
New York, NY 10128	12/22/15	<u>50,000</u>	125,000
The Chamber Music Society of Lincoln Center			
70 Lincoln Center Plaza	05/05/15		500
New York, NY 10023			
The Foundation for a Civil Society			
25 East End Ave 1B	05/04/15		10,000
New York, NY 10028			
The Frick Collection			
1 East 70th Street	07/06/15		10,000
New York, NY 10021			
The Fund for Park Avenue			
445 Park Avenue, Suite 1000	09/11/15		100
New York, NY 10022			
The Hotchkiss School			
11 Interlaken Road	12/03/15		1,000
Lakeville, CT 06039-2141			
The Spence School			
22 East 91st Street	11/17/15	5,000	
New York, NY 10130-0032	12/03/15	<u>5,000</u>	10,000

The Trevor Day School 566 Columbus Avenue New York, NY 10024	12/03/15	10,000
Three Lakes Council P.O. Box 241 South Salem, NY 10590	05/12/15	500
Urban Assembly Inc. 90 Broad Street, Suite 2101 New York, NY 10004	12/03/15	10,000
Westchester Land Trust 403 Harris Road - Suite 1 Bedford Hills, NY 10507-9903	10/20/15	<u>250</u>
Total contributions paid		<u>2,845,445</u>

SUSAN S AND KENNETH L WALLACH FOUNDATION
FYE 12/31/2015
PART II BALANCE SHEETS
EIN: 13-7147899

Description Of Security	Number of Shares	Market Value	Total Market Value	Cost Per Share	Total Cost
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US GOVT					

FREDDIE MAC	6,223	3.4	21,158	5.27	32,792
FREDDIE MAC PFD 5.3%	963	4.51	4,343	9.32	8,971
			-----	-----	-----
			25,501		41,763
COMMON STOCK					

ANTERO RESOURCES CORP	5,362	21.8	116,892	31.84	170,724
BROOKFIELD ASSET MANAGE-CL A	13,787	31.53	434,704	34.78	479,548
CIMPRESS NV	6,078	81.14	493,169	52.89	321,463
EQUINIX INC	540	302.4	163,296	209.27	113,005
HALLIBURTON CO	10,217	34.04	347,787	44.59	455,525
JPMORGAN CHASE & CO	7,265	66.03	479,708	61.03	443,410
PRIMERICA INC	4,594	47.23	216,975	29.84	137,099
SCHWAB (CHARLES) CORP	14,829	32.93	488,319	16.89	250,394
VALEANT PHARMACEUTICALS INTE	9,395	101.65	955,002	75.8	712,112
WTS - JPMORGAN CHASE & CO	7,095	23.69	168,081	20.71	146,962
			-----	-----	-----
			3,863,933		3,230,242
			-----	-----	-----
BRAVEWARRIOR			3,889,434		3,272,005
COMMON STOCK					

3M CO COM	13,000	150.64	1,958,320	93.34	1,213,395
AIRBUS GROUP ADR	300,000	16.83	5,050,500	14.89	4,465,675
AKTIEBOLAGET ELECTROLUX ADR	10,000	48.2	482,000	54.43	544,266
CAL ATLANTIC GROUP INC	5,000	37.92	189,600	38.48	192,393
CITIGROUP INC COM	80,000	51.75	4,140,000	53.03	4,242,375
D R HORTON INC	50,000	32.03	1,601,500	27.8	1,389,880
FEDEX CORP COM	45,500	148.99	6,779,045	76.3	3,471,641
GOLDMAN SACHS GROUP INC	28,500	180.23	5,136,555	174.62	4,976,636
JPMORGAN CHASE & CO	82,500	66.03	5,447,475	59.51	4,909,289
LENNAR CORP CL A	49,800	48.91	2,435,718	48.95	2,437,576
LOWE'S COS INC	111,100	76.04	8,448,044	24.79	2,754,651
MASCO CORP	20,000	28.3	566,000	21.41	428,267
OWENS CORNING NEW COM	20,000	47.03	940,600	37.63	752,668
TRI POINTE HOMES INC COM	10,000	12.67	126,700	13.82	138,189

UNITED PARCEL SVC INC CL B	22,500	96.23	2,165,175	71.94	1,618,740
USG CORP	30,000	24.29	728,700	24.35	730,594
WHIRLPOOL CORP	22,200	146.87	3,260,514	77.16	1,712,983

GREENHAVEN			49,456,446		35,979,218
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COMMON STOCK

AMETEK INC	7,931	53.59	425,022	52.46	416,091
BERKSHIRE HATHAWAY INC-CL B	2,881	132.04	380,407	130.53	376,071
BROOKFIELD ASSET MANAGE-CL A	13,095	31.53	412,885	30.76	402,862
LIBERTY GLOBAL PLC-SERIES C	8,381	40.77	341,693	43.57	365,192
NESTLE SA-REG	4,995	75.28	376,044	73.74	368,352
SCHWAB (CHARLES) CORP	12,691	32.93	417,915	29.38	372,881
US BANCORP	5,516	42.67	235,368	40.79	225,010
VALEANT PHARMACEUTICALS INTE	3,205	101.65	325,788	170.89	547,703
WELLS FARGO & CO NEW COM	6,577	54.36	357,526	51.39	337,985

SQ ADVISORS			3,272,648		3,412,147
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TOTAL INVESTMENTS	1,044,534		56,618,528		42,663,370
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SUSAN S AND KENNETH L WALLACH FOUNDATION
FYE 12/31/2015
PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
EIN 13-7147899

SECURITY DESCRIPTION	LOT NO	QUANTITY (UNITS)	SALE DATE	PURCH DATE	SALE PROCEEDS	PURCHASE COST	Gain Or Loss	Gain Or Loss
							Long Term	Short Term
3M CO COM								
3M CO COM	11	7500	1/21/2015	2/6/2007	1,213,725 91	558,651 77	655,074 14	
3M CO COM	11	1300	2/18/2015	2/6/2007	216,407 01	96,832 97	119,574 04	
3M CO COM	15	1400	2/18/2015	2/7/2014	233,053 71	181,563 90	51,489 81	
		10200			1,663,186 63	837,048 64	826,137 99	
AERCAP HOLDINGS NV								
AERCAP HOLDINGS NV	1	3900	8/17/2015	2/6/2015	183,118 79	163,500 09		19,618 70
AETNA INC								
AETNA INC	1	800	8/6/2015	10/21/2013	94,349 94	50,362 80	43,987 14	
AETNA INC	2	200	8/6/2015	12/31/2014	23,587 48	17,938 54		5,648 94
AETNA INC	2	600	8/17/2015	12/31/2014	71,128 51	53,815 62		17,312 89
		1600			189,065 93	122,116 96	43,987 14	22,961 83
AIRGAS INC								
AIRGAS INC	3	4200	11/16/2015	4/17/2015	445,298 48	439,760 47		5,538 01
AIRGAS INC	3	800	11/17/2015	4/17/2015	90,470 15	83,763 90		6,706 25
AIRGAS INC	2	2600	11/17/2015	3/10/2015	294,028 01	298,562 94		(4,534 93)
AIRGAS INC	1	1100	11/17/2015	12/11/2014	124,396 46	124,732 41		(335 95)
AIRGAS INC	1	3800	11/18/2015	12/11/2014	526,335 15	430,893 78		95,441 37
		12500			1,480,528 25	1,377,713 50		102,814 75
AMERICAN EXPRESS CO								
AMERICAN EXPRESS CO	1	405	6/15/2015	1/26/2015	32,115 78	34,472 67		(2,356 89)
ANADARKO PETROLEUM CORP								
ANADARKO PETROLEUM CORP	2	934	8/17/2015	3/27/2012	71,060 49	74,060 33	(2,999 84)	
ANADARKO PETROLEUM CORP	1	1034	8/17/2015	4/18/2007	78,668 68	47,407 67	31,261 01	
		1968			149,729 17	121,468 00	28,261 17	
APACHE CORP								
APACHE CORP	2	300	8/17/2015	12/23/2010	14,304 87	35,494 67	(21,189 80)	
APACHE CORP	1	34	8/17/2015	4/20/2007	1,621 22	2,490 67	(869 45)	
		334			15,926 09	37,985 34	(22,059 25)	
ASSURANT INC								
ASSURANT INC	1	500	8/17/2015	1/5/2010	39,833 57	15,057 00	24,776 57	
ASSURANT INC	2	800	8/17/2015	6/15/2015	63,733 70	53,265 12		10,468 58
		1300			103,567 27	68,322 12	24,776 57	10,468 58
BED BATH & BEYOND INC								
BED BATH & BEYOND INC	1	1300	8/17/2015	2/11/2015	82,660 41	102,090 69		(19,430 28)
BED BATH & BEYOND INC	2	1200	8/17/2015	4/16/2015	76,301 91	88,005 36		(11,703 45)
		2500			158,962 32	190,096 05		(31,133 73)

BOEING CO/THE

BOEING CO/THE	8	8150	2/9/2015	1/2/2013	1,199,057 50	627,904 60	571,152 90
BOEING CO/THE	4	200	2/9/2015	1/14/2013	29,424 72	15,236 14	14,188 58
BOEING CO/THE	2	200	2/9/2015	12/27/2012	29,424 72	15,104 44	14,320 28
BOEING CO/THE	6	1850	2/9/2015	12/27/2012	272,189 70	139,716 07	132,473 63
BOEING CO/THE	6	600	2/10/2015	12/27/2012	88,853 82	45,313 32	43,540 50
BOEING CO/THE	6	3000	2/12/2015	12/27/2012	444,092 69	226,566 60	217,526 09
BOEING CO/THE	6	3075	7/22/2015	12/27/2012	455,085 31	232,230 76	222,854 55
BOEING CO/THE	3	300	7/22/2015	12/28/2012	44,398 47	22,589 97	21,808 50
BOEING CO/THE	7	625	7/22/2015	12/28/2012	92,496 81	47,062 50	45,434 31
		18000			2,655,023 74	1,371,724 40	1,283,299 34

BROOKFIELD PROPERTY PARTNERS

BROOKFIELD PROPERTY PARTNERS	1	2000	8/17/2015	7/22/2014	45,547 36	40,941 80	4,605 56
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CABOT OIL & GAS CORP

CABOT OIL & GAS CORP	1	4434	8/17/2015	5/13/2009	119,737 96	35,702 67	84,035 29
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CIGNA CORP

CIGNA CORP	1	1900	8/17/2015	3/17/2014	273,430 04	145,726 39	127,703 65
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CIMPRESS NV

CIMPRESS NV	1	33	2/9/2015	12/20/2011	2,739 08	1,057 19	1,681 89
CIMPRESS NV	1	223	2/17/2015	12/20/2011	18,840 90	7,144 04	11,696 86
CIMPRESS NV	1	79	2/19/2015	12/20/2011	6,614 57	2,530 85	4,083 72
CIMPRESS NV	1	54	2/19/2015	12/20/2011	4,553 58	1,729 95	2,823 63
CIMPRESS NV	1	33	2/20/2015	12/20/2011	2,758 14	1,057 19	1,700 95
CIMPRESS NV	2	6	2/20/2015	12/27/2011	501 48	191 75	309 73
CIMPRESS NV	2	104	2/23/2015	12/27/2011	8,658 68	3,323 66	5,335 02
CIMPRESS NV	2	187	4/14/2015	12/27/2011	17,025 30	5,976 19	11,049 11
CIMPRESS NV	2	141	4/16/2015	12/27/2011	12,787 78	4,506 11	8,281 67
CIMPRESS NV	2	38	4/16/2015	12/27/2011	3,346 77	1,214 41	2,132 36
CIMPRESS NV	8	114	12/2/2015	4/28/2014	10,430 33	5,482 29	4,948 04
CIMPRESS NV	9	28	12/2/2015	6/18/2014	2,561 83	1,150 34	1,411 49
		1040			90,818 44	35,363 97	55,454 47

D R HORTON INC

D R HORTON INC	1	7000	8/17/2015	4/24/2015	213,230 07	189,154 00	24,076 07
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DEVON ENERGY CORP

DEVON ENERGY CORP	10	3000	1/20/2015	7/23/2009	177,254 38	172,801 50	4,452 88
DEVON ENERGY CORP	7	3750	1/20/2015	1/22/2009	221,567 97	213,029 25	8,538 72
DEVON ENERGY CORP	9	750	1/20/2015	7/22/2009	44,313 60	42,431 10	1,882 50
DEVON ENERGY CORP	9	500	1/21/2015	7/22/2009	30,407 12	28,287 40	2,119 72
DEVON ENERGY CORP	15	3100	1/21/2015	10/5/2011	188,524 13	173,227 76	15,296 37
DEVON ENERGY CORP	8	625	1/23/2015	2/18/2009	37,974 53	32,704 50	5,270 03
DEVON ENERGY CORP	15	125	1/23/2015	10/5/2011	7,594 91	6,984 99	609 92
DEVON ENERGY CORP	16	4250	1/23/2015	7/31/2013	258,226 84	234,164 25	24,062 59
DEVON ENERGY CORP	1	1100	8/17/2015	4/18/2007	50,463 66	80,506 00	(30,042 34)
		17200			1,016,327 14	984,136 75	32,190 39

EOG RESOURCES INC

EOG RESOURCES INC	1	2000	8/17/2015	12/30/2009	158,239 68	100,379 67	57,860 01
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EQUINIX INC

EQUINIX INC	6	80	8/10/2015	7/1/2014	22,327 04	17,000 26	5,326 78
EQUINIX INC	6	23	8/14/2015	7/1/2014	6,522 74	4,887 57	1,635 17
EQUINIX INC	4	98	8/14/2015	6/30/2014	27,792 55	20,552 69	7,239 86
EQUINIX INC	5	12	8/14/2015	7/1/2014	3,403 17	2,514 72	888 44
EQUINIX INC	5	36	9/14/2015	7/1/2014	10,470 65	7,544 17	2,926 47

EQUINIX INC	3	44	9/14/2015	6/27/2014	12,797 46	9,145 59	3,651 87	
EQUINIX INC	7	112	10/27/2015	9/25/2014	33,299 33	23,480 50	9,818 83	
EQUINIX INC	7	125	10/28/2015	9/25/2014	36,860 17	26,205 91	10,654 26	
EQUINIX INC	7	4	10/29/2015	9/25/2014	1,153 64	838 59	315 05	
EQUINIX INC	3	95	10/29/2015	6/27/2014	27,398 99	19,746 17	7,652 82	
EQUINIX INC	3	92	11/3/2015	6/27/2014	27,529 58	19,122 61	8,406 97	
EQUINIX INC	2	1	11/3/2015	6/16/2014	299 23	204 21	95 02	
EQUINIX INC	2	95	11/4/2015	6/16/2014	28,153 98	19,399 76	8,754 22	
		817			238,008 53	170,642 76	67,365 77	
EXPRESS SCRIPTS HOLDING								
EXPRESS SCRIPTS HOLDING	5	605	3/30/2015	1/9/2013	51,498 34	33,176 25	18,322 09	
EXPRESS SCRIPTS HOLDING	6	446	3/30/2015	1/25/2013	37,964 07	24,112 37	13,851 70	
EXPRESS SCRIPTS HOLDING	6	450	4/9/2015	1/25/2013	39,785 29	24,328 63	15,456 66	
EXPRESS SCRIPTS HOLDING	4	66	4/9/2015	1/8/2013	5,835 18	3,563 52	2,271 66	
EXPRESS SCRIPTS HOLDING	4	239	4/9/2015	1/8/2013	20,814 72	12,904 28	7,910 44	
EXPRESS SCRIPTS HOLDING	12	314	6/10/2015	4/25/2014	27,388 52	22,531 16	4,857 36	
EXPRESS SCRIPTS HOLDING	11	125	6/10/2015	4/24/2014	10,903 07	8,882 44	2,020 63	
EXPRESS SCRIPTS HOLDING	11	199	6/10/2015	4/24/2014	17,304 38	14,140 84	3,163 54	
EXPRESS SCRIPTS HOLDING	13	262	6/10/2015	5/1/2014	22,782 66	17,462 20	5,320 46	
EXPRESS SCRIPTS HOLDING	13	63	6/22/2015	5/1/2014	5,735 62	4,198 92	1,536 70	
EXPRESS SCRIPTS HOLDING	4	387	6/22/2015	1/8/2013	35,233 06	20,895 21	14,337 85	
EXPRESS SCRIPTS HOLDING	4	233	6/26/2015	1/8/2013	21,271 72	12,580 32	8,691 40	
EXPRESS SCRIPTS HOLDING	3	236	6/26/2015	11/27/2012	21,545 60	12,288 23	9,257 37	
EXPRESS SCRIPTS HOLDING	14	776	7/15/2015	6/26/2014	70,796 28	53,587 22	17,209 06	
EXPRESS SCRIPTS HOLDING	3	175	7/15/2015	11/27/2012	15,965 65	9,112 03	6,853 62	
EXPRESS SCRIPTS HOLDING	3	476	7/16/2015	11/27/2012	43,465 57	24,784 74	18,680 83	
EXPRESS SCRIPTS HOLDING	2	703	7/16/2015	11/16/2012	64,193 89	36,276 00	27,917 89	
EXPRESS SCRIPTS HOLDING	1	15	7/16/2015	11/15/2012	1,369 71	762 16	607 55	
EXPRESS SCRIPTS HOLDING	1	87	7/17/2015	11/15/2012	7,920 17	4,420 51	3,499 66	
EXPRESS SCRIPTS HOLDING	15	499	7/17/2015	9/4/2014	45,427 17	36,847 31		8,579 86
		6356			567,200 67	376,854 34	181,766 47	8,579 86
FEDEX CORP COM								
FEDEX CORP COM	1	1966	8/17/2015	5/23/2011	322,322 91	180,269 67	142,053 24	
GOLDMAN SACHS GROUP INC								
GOLDMAN SACHS GROUP INC	1	500	8/17/2015	7/22/2014	100,850 39	85,906 60	14,943 79	
GOLDMAN SACHS GROUP INC	2	400	8/17/2015	11/24/2014	80,680 31	75,892 40		4,787 91
		900			181,530 70	161,799 00	14,943 79	4,787 91
HALLIBURTON CO								
HALLIBURTON CO	12	1051	11/4/2015	11/17/2014	40,990 13	53,805 31		(12,815 18)
INTERNATIONAL BUSINESS MACHINES CORP								
INTERNATIONAL BUSINESS MACHINES COR	2	220	1/26/2015	12/30/2009	34,481 22	29,065 28	5,415 94	
INTERNATIONAL BUSINESS MACHINES COR	2	521	2/11/2015	12/30/2009	81,597 11	68,831 87	12,765 24	
INTERNATIONAL BUSINESS MACHINES COR	1	134	2/11/2015	9/28/2009	20,986 59	16,092 67	4,893 92	
		875			137,064 92	113,989 82	23,075 10	
JP MORGAN CHASE & CO COM								
JP MORGAN CHASE & CO COM	1	1466	8/17/2015	6/6/2011	99,106 22	61,251 67	37,854 55	
JP MORGAN CHASE & CO COM	2	1350	8/17/2015	11/24/2014	91,264 26	81,633 69		9,630 57
		2816			190,370 48	142,885 36	37,854 55	9,630 57
KINDER MORGAN INC								
KINDER MORGAN INC	1	367	1/14/2015	12/5/2013	15,076 72	10,430 75	4,645 97	
KINDER MORGAN INC	3	281	1/14/2015	1/9/2014	11,543 76	7,964 37	3,579 39	
KINDER MORGAN INC	2	391	1/14/2015	12/16/2013	16,062 66	10,761 76	5,300 90	
KINDER MORGAN INC	4	566	4/17/2015	1/30/2014	24,777 55	15,821 21	8,956 34	
KINDER MORGAN INC	2	180	4/17/2015	12/16/2013	7,879 79	4,954 27	2,925 52	

KINDER MORGAN INC	7	491	4/17/2015	2/27/2014	21,494 30	13,472 00	8,022 30	
KINDER MORGAN INC	6	18	4/17/2015	2/26/2014	787 98	492 82	295 16	
KINDER MORGAN INC	6	568	4/17/2015	2/26/2014	24,690 79	15,551 27	9,139 52	
KINDER MORGAN INC	5	636	4/17/2015	2/24/2014	27,646 72	17,377 60	10,269 12	
KINDER MORGAN INC	5	561	4/20/2015	2/24/2014	24,607 36	15,328 36	9,279 00	
KINDER MORGAN INC	10	205	4/20/2015	3/25/2014	8,992 00	5,541 37	3,450 63	
KINDER MORGAN INC	10	216	4/20/2015	3/25/2014	9,448 38	5,838 71	3,609 67	
KINDER MORGAN INC	8	550	4/20/2015	2/28/2014	24,058 37	14,826 42	9,231 95	
KINDER MORGAN INC	8	323	4/22/2015	2/28/2014	14,080 73	8,707 15	5,373 58	
KINDER MORGAN INC	9	434	4/22/2015	3/24/2014	18,919 62	11,664 69	7,254 93	
KINDER MORGAN INC	12	3051	12/9/2015	12/7/2015	50,722 24	49,731 61		990 63
KINDER MORGAN INC	11	3054	12/9/2015	12/7/2015	50,030 00	47,697 37		2,332 63
		11892			350,818 97	256,161 73	91,333 98	3,323 26
LINCOLN NATIONAL CORP								
LINCOLN NATIONAL CORP	2	1300	8/17/2015	4/16/2015	73,074 64	73,592 48		(517 84)
LINCOLN NATIONAL CORP	1	3600	8/17/2015	2/19/2013	202,360 56	108,244 00	94,116 56	
		4900			275,435 20	181,836 48	94,116 56	(517 84)
LYONDELLBASELL INDUSTRIES AF SCA								
LYONDELLBASELL INDUSTRIES AF SCA	1	450	8/17/2015	7/23/2015	39,492 94	43,170 48		(3,677 54)
METLIFE INC								
METLIFE INC	1	834	4/16/2015	3/4/2011	42,535 46	36,041 67	6,493 79	
MICROSOFT CORP								
MICROSOFT CORP	1	4066	8/17/2015	8/28/2012	190,111 68	124,136 33	65,975 35	
MICROSOFT CORP	7	458	10/9/2015	11/25/2014	21,510 52	21,900 19		(389 67)
MICROSOFT CORP	6	17	10/9/2015	11/25/2014	798 43	811 67		(13 24)
MICROSOFT CORP	6	434	10/9/2015	11/25/2014	20,531 73	20,721 42		(189 69)
MICROSOFT CORP	4	626	10/9/2015	5/14/2014	29,614 88	25,273 56	4,341 32	
MICROSOFT CORP	4	170	10/9/2015	5/14/2014	8,021 01	6,863 43	1,157 58	
MICROSOFT CORP	5	658	10/9/2015	5/23/2014	31,046 03	26,364 61	4,681 42	
MICROSOFT CORP	3	97	10/9/2015	4/28/2014	4,576 70	3,872 76	703 94	
MICROSOFT CORP	3	665	10/23/2015	4/28/2014	35,407 33	26,550 39	8,856 94	
MICROSOFT CORP	1	245	10/23/2015	9/9/2013	13,044 81	7,750 80	5,294 01	
MICROSOFT CORP	1	600	10/23/2015	9/9/2013	31,758 73	18,981 56	12,777 17	
MICROSOFT CORP	1	803	10/27/2015	9/9/2013	43,305 23	25,403 65	17,901 58	
MICROSOFT CORP	2	1	10/27/2015	9/9/2013	53 93	31 46	22 47	
MICROSOFT CORP	2	1510	10/28/2015	9/9/2013	80,177 86	47,497 12	32,680 74	
MICROSOFT CORP	2	905	11/3/2015	9/9/2013	48,973 71	28,466 82	20,506 89	
MICROSOFT CORP	2	769	11/4/2015	9/9/2013	41,721 40	24,188 93	17,532 47	
MICROSOFT CORP	9	142	11/4/2015	2/5/2015	7,704 08	5,928 60		1,775 48
MICROSOFT CORP	10	586	11/4/2015	3/13/2015	31,792 90	24,037 37		7,755 53
MICROSOFT CORP	8	27	11/4/2015	2/2/2015	1,464 86	1,094 12		370 74
MICROSOFT CORP	8	711	11/5/2015	2/2/2015	38,601 89	28,811 85		9,790 04
		13490			680,217 71	468,686 65	192,431 87	19,099 19
OCCIDENTAL PETROLEUM CORP								
OCCIDENTAL PETROLEUM CORP	1	1300	8/17/2015	12/30/2009	95,183 07	102,688 96	(7,505 89)	
ORACLE CORP								
ORACLE CORP	1	1366	8/17/2015	4/1/2008	53,788 27	26,706 00	27,082 27	
PFIZER INC								
PFIZER INC	1	6100	4/23/2015	12/30/2009	213,519 25	113,743 00	99,776 25	
PRAXAIR INC COM								
PRAXAIR INC COM	8	3500	3/10/2015	8/21/2014	435,912 90	459,766 30		(23,853 40)
PRAXAIR INC COM	7	375	3/10/2015	8/15/2014	46,704 52	48,725 25		(2,020 73)
PRAXAIR INC COM	7	2725	10/29/2015	8/15/2014	308,205 57	354,070 15	(45,864 58)	
PRAXAIR INC COM	6	2275	10/29/2015	8/11/2014	257,308 40	293,571 91	(36,263 51)	

PRAXAIR INC COM	6	325	11/13/2015	8/11/2014	37,028 87	41,938 84	(4,909 97)	
PRAXAIR INC COM	5	1000	11/13/2015	8/8/2014	113,934 97	127,678 30	(13,743 33)	
PRAXAIR INC COM	4	2125	11/13/2015	6/10/2013	242,123 81	244,628 00	(2,504 19)	
PRAXAIR INC COM	2	300	11/13/2015	6/11/2013	34,180 49	34,475 25	(294 76)	
PRAXAIR INC COM	3	950	11/13/2015	6/7/2013	108,238 23	108,550 00	(311 77)	
PRAXAIR INC COM	1	300	11/13/2015	1/7/2010	34,180 49	24,270 75	9,909 74	

		13875			1,617,818 25	1,737,674 76	(93,982 38)	(25,874 13)
PRIMERICA INC								
PRIMERICA INC	7	68	2/20/2015	10/22/2012	3,663 70	1,875 67	1,788 03	
PRIMERICA INC	7	198	2/23/2015	10/22/2012	10,562 45	5,461 50	5,100 95	
PRIMERICA INC	7	24	2/24/2015	10/22/2012	1,274 72	662 00	612 72	
PRIMERICA INC	15	125	7/28/2015	5/8/2015	5,594 30	5,798 93		(204 63)
PRIMERICA INC	16	138	7/28/2015	5/12/2015	6,176 10	6,396 92		(220 82)
PRIMERICA INC	16	34	7/29/2015	5/12/2015	1,520 51	1,576 05		(55 54)
PRIMERICA INC	14	268	7/29/2015	5/7/2015	11,985 23	12,228 92		(243 69)
PRIMERICA INC	7	24	7/29/2015	10/22/2012	1,073 30	662 00	411 30	
PRIMERICA INC	7	24	11/11/2015	10/22/2012	1,229 92	662 00	567 92	
PRIMERICA INC	3	165	11/11/2015	12/27/2011	8,455 70	3,903 63	4,552 07	

		1068			51,535 93	39,227 62	13,032 99	(724 68)
REINSURANCE GROUP AMERICA								
REINSURANCE GROUP AMERICA	2	866	8/17/2015	9/28/2009	83,974 47	37,954 00	46,020 47	
REINSURANCE GROUP AMERICA	1	634	8/17/2015	5/12/2009	61,477 85	20,418 67	41,059 18	

		1500			145,452 32	58,372 67	87,079 65	
SANOFI AVENTIS SPONSORED ADR								
SANOFI AVENTIS SPONSORED ADR	1	1750	4/16/2015	11/24/2014	91,295 82	82,334 70		8,961 12
SCHLUMBERGER LTD								
SCHLUMBERGER LTD	7	4200	4/17/2015	11/20/2014	394,382 04	402,770 34		(8,388 30)
SCHLUMBERGER LTD	4	4600	4/17/2015	2/24/2014	431,954 24	427,632 10	4,322 14	
SCHLUMBERGER LTD	5	2500	4/17/2015	3/7/2014	234,752 22	232,160 25	2,591 97	
SCHLUMBERGER LTD	6	3700	4/17/2015	3/10/2014	347,432 80	342,508 26	4,924 54	
SCHLUMBERGER LTD	6	12500	6/16/2015	3/10/2014	1,117,737 02	1,157,122 50	(39,385 48)	
SCHLUMBERGER LTD	6	100	6/19/2015	3/10/2014	8,697 87	9,256 98	(559 11)	
SCHLUMBERGER LTD	2	4500	6/19/2015	2/19/2014	391,404 99	409,822 20	(18,417 21)	
SCHLUMBERGER LTD	3	6400	6/19/2015	2/21/2014	556,665 46	582,393 60	(25,728 14)	
SCHLUMBERGER LTD	1	1000	6/19/2015	2/7/2014	86,978 66	89,589 50	(2,610 84)	
SCHLUMBERGER LTD	1	2750	6/24/2015	2/7/2014	240,893 53	246,371 12	(5,477 59)	
SCHLUMBERGER LTD	1	2750	6/25/2015	2/7/2014	239,409 12	246,371 12	(6,962 00)	

		45000			4,050,307 95	4,145,997 98	(87,301 73)	(8,388 30)
SCHWAB (CHARLES) CORP								
SCHWAB (CHARLES) CORP	9	336	6/23/2015	5/5/2014	11,223 97	9,000 90	2,223 07	
SCHWAB (CHARLES) CORP	11	125	6/23/2015	5/12/2014	4,175 58	3,286 50	889 08	

		461			15,399 55	12,287 40	3,112 15	
SUPERIOR ENERGY SVCS INC								
SUPERIOR ENERGY SVCS INC	4	30900	3/4/2015	11/22/2013	679,767 99	828,639 12	(148,871 13)	
SUPERIOR ENERGY SVCS INC	1	2000	3/4/2015	9/9/2013	43,997 67	52,818 40	(8,820 73)	
SUPERIOR ENERGY SVCS INC	2	100	3/4/2015	7/31/2013	2,199 88	2,569 00	(369 12)	
SUPERIOR ENERGY SVCS INC	3	1150	3/4/2015	9/5/2013	25,298 66	28,779 25	(3,480 59)	

		34150			751,264 20	912,805 77	(161,541 57)	
THE TRAVELERS COMPANIES INC								
THE TRAVELERS COMPANIES INC	1	1834	8/17/2015	12/15/2010	196,675 09	101,834 00	94,841 09	
THE TRAVELERS COMPANIES INC	2	1166	8/17/2015	12/17/2010	125,039 89	64,550 00	60,489 89	

		3000			321,714 98	166,384 00	155,330 98	

TOPBUILD CORP

TOPBUILD CORP	1	2222	7/1/2015	11/21/2014	60,667 48	57,579 07	3,088 41
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TWENTY FIRST CENTY FOX INC

TWENTY FIRST CENTY FOX INC	1	3600	8/17/2015	8/6/2015	107,808 65	116,048 16	(8,239 51)
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UNITED CONTINENTAL HOLDINGS INC

UNITED CONTINENTAL HOLDINGS INC	1	1600	8/17/2015	4/28/2014	93,214 44	67,285 28	25,929 16
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UNITED PARCEL SVC INC CL B

UNITED PARCEL SVC INC CL B	20	3400	12/21/2015	3/7/2014	329,712 81	334,504 58	(4,791 77)
UNITED PARCEL SVC INC CL B	20	800	12/22/2015	3/7/2014	78,063 43	78,706 96	(643 53)
UNITED PARCEL SVC INC CL B	19	1875	12/22/2015	2/21/2014	182,961 17	181,238 81	1,722 36
UNITED PARCEL SVC INC CL B	18	2300	12/22/2015	2/6/2014	224,432 37	216,849 98	7,582 39
UNITED PARCEL SVC INC CL B	3	250	12/22/2015	2/18/2011	24,394 82	19,204 20	5,190 62
UNITED PARCEL SVC INC CL B	12	2375	12/22/2015	2/18/2011	231,750 83	182,439 96	49,310 87
UNITED PARCEL SVC INC CL B	12	1875	12/23/2015	2/18/2011	182,282 93	144,031 54	38,251 39
UNITED PARCEL SVC INC CL B	11	1375	12/23/2015	2/17/2011	133,673 51	104,458 25	29,215 26
UNITED PARCEL SVC INC CL B	4	370	12/23/2015	4/4/2011	35,970 33	27,672 56	8,297 77
UNITED PARCEL SVC INC CL B	13	3875	12/23/2015	5/19/2011	376,726 27	288,799 00	87,927 27
UNITED PARCEL SVC INC CL B	5	200	12/23/2015	5/5/2011	19,443 42	14,895 98	4,547 44
UNITED PARCEL SVC INC CL B	2	280	12/23/2015	2/3/2011	27,220 79	20,824 22	6,396 57
UNITED PARCEL SVC INC CL B	6	600	12/23/2015	5/20/2011	58,330 26	44,486 10	13,844 16
UNITED PARCEL SVC INC CL B	14	1425	12/23/2015	5/20/2011	138,534 37	105,654 49	32,879 88
UNITED PARCEL SVC INC CL B	14	3575	12/28/2015	5/20/2011	345,766 90	265,063 01	80,703 89
UNITED PARCEL SVC INC CL B	17	1325	12/28/2015	7/13/2011	128,151 37	97,853 10	30,298 26
UNITED PARCEL SVC INC CL B	17	1175	12/29/2015	7/13/2011	114,513 50	86,775 39	27,738 10
UNITED PARCEL SVC INC CL B	9	1425	12/29/2015	12/28/2010	138,878 07	103,957 27	34,920 80

28500	2,770,807 15	2,317,415 41	453,391 74
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VALEANT PHARMACEUTICALS INTE

VALEANT PHARMACEUTICALS INTE	1	535	2/23/2015	12/13/2011	92,642 90	25,021 42	67,621 48
VALEANT PHARMACEUTICALS INTE	1	171	4/14/2015	12/13/2011	35,641 55	7,997 50	27,644 05
VALEANT PHARMACEUTICALS INTE	8	329	7/30/2015	6/17/2014	82,941 67	38,716 79	44,224 88
VALEANT PHARMACEUTICALS INTE	1	250	7/30/2015	12/13/2011	63,025 59	11,692 25	51,333 34
VALEANT PHARMACEUTICALS INTE	1	482	8/7/2015	12/13/2011	122,459 09	22,542 66	99,916 43
VALEANT PHARMACEUTICALS INTE	9	318	8/10/2015	8/7/2014	78,907 12	35,918 67	42,988 45
VALEANT PHARMACEUTICALS INTE	16	558	11/11/2015	11/9/2015	45,302 45	47,520 79	(2,218 34)

2643	520,920 37	189,410 09	333,728 62	(2,218 34)
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VIACOM INC

VIACOM INC	1	750	7/23/2015	1/30/2012	43,572 84	35,950 84	7,622 00
VIACOM INC	1	684	7/27/2015	1/30/2012	38,757 73	32,787 16	5,970 57
VIACOM INC	2	566	7/27/2015	3/27/2012	32,071 46	26,648 67	5,422 79

2000	114,402 03	95,386 67	19,015 36
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XEROX CORP

XEROX CORP	1	7666	2/6/2015	4/18/2007	102,706 03	138,546 67	(35,840 64)
XEROX CORP	2	4500	2/6/2015	4/23/2007	60,289 21	81,207 33	(20,918 12)

12166	162,995 24	219,754 00	(56,758 76)
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296929	22,852,638 23	18,503,097 83
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TOTAL REALIZED GAIN/LOSS		4,349,540 40	

990-PF
FYE 12/31/2015
PART VII-A - LINE 12
SUSAN S AND KENNETH L WALLACH FOUNDATION
EIN: 13-7147899

THIS CONTRIBUTION IS TREATED AS A QUALIFYING DISTRIBUTION THAT IS FULLY DIRECTED BY THE FOUNDATION THEN APPROVED BY THE
DONOR ADVISED FUND TO CONTRIBUTE TO 501(c)(3) EXEMPT ORGANIZATIONS.

FIDELITY INVESTMENTS CHARITABLE GIFT FUND	CONTRIBUTION AMOUNT
P.O. BOX 770001	
CINCINNATI, OH 45277-0053	\$2,000

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST ON CUSTODIAN ACCOUNTS	255.	255.	
TOTAL TO PART I, LINE 3	255.	255.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	964,815.	0.	964,815.	964,815.	
TO PART I, LINE 4	964,815.	0.	964,815.	964,815.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BROOKFIELD PROPERTY LP	959.	959.	
OTHER INCOME	291.	291.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,250.	1,250.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,500.	3,750.		3,750.
TO FORM 990-PF, PG 1, LN 16B	7,500.	3,750.		3,750.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	535,038.	428,030.		107,008.
TO FORM 990-PF, PG 1, LN 16C	535,038.	428,030.		107,008.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	60,000.	0.		0.
FOREIGN TAX PAID	15,143.	15,143.		0.
TO FORM 990-PF, PG 1, LN 18	75,143.	15,143.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS DEPT. OF LAW FILING FEE	1,500.	0.		1,500.
CUSTODY FEES	17,951.	14,361.		3,590.
ADR FEES	8,086.	8,086.		0.
TO FORM 990-PF, PG 1, LN 23	27,537.	22,447.		5,090.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	X		41,763.	25,501.
TOTAL U.S. GOVERNMENT OBLIGATIONS			41,763.	25,501.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			41,763.	25,501.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	42,621,607.	56,593,027.
TOTAL TO FORM 990-PF, PART II, LINE 10B	42,621,607.	56,593,027.
