

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation SADIE AND HARRY DAVIS FOUNDATION INC		A Employer identification number 20-3515375	
% JANET L MULLIGAN		B Telephone number (see instructions)	
Number and street (or P O box number if mail is not delivered to street address) c/o TANTON CO 37 w 57 st 5 fl	Room/suite		
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10019		C If exemption application is pending, check here ▶ <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 18,754,538		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ▶ <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	239,918	234,430		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	115,395			
	b Gross sales price for all assets on line 6a 287,819				
	7 Capital gain net income (from Part IV, line 2) . . .		137,058		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	6,818	6,818		
	12 Total.Add lines 1 through 11	362,131	378,306		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	3,419	0	0	3,419
	b Accounting fees (attach schedule).	3,100	775	0	2,325
	c Other professional fees (attach schedule)	93,260			93,260
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	13,798	561		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.	4,423			4,423
	22 Printing and publications				
	23 Other expenses (attach schedule).	60,682	56,717		3,965
	24 Total operating and administrative expenses. Add lines 13 through 23	178,682	58,053	0	107,392
	25 Contributions, gifts, grants paid	841,965			841,965
	26 Total expenses and disbursements.Add lines 24 and 25	1,020,647	58,053	0	949,357
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-658,516			
	b Net investment income (if negative, enter -0-)		320,253		
	c Adjusted net income(if negative, enter -0-) . . .				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	77,700	160,462	160,462
	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 (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)			
	b	Investments—corporate stock (attach schedule)	11,302,186	10,876,154	18,594,076
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	11,379,886	11,036,616	18,754,538	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	11,379,886	11,036,616	
	30	Total net assets or fund balances(see instructions)	11,379,886	11,036,616	
	31	Total liabilities and net assets/fund balances(see instructions)	11,379,886	11,036,616	

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 11,379,886
2	Enter amount from Part I, line 27a	2 -658,516
3	Other increases not included in line 2 (itemize) ▶ _____	3 315,246
4	Add lines 1, 2, and 3	4 11,036,616
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 11,036,616

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	COVANCE INC (1450)		2008-03-03	2015-02-20
b	INFORMATICA CORP (2817)			2015-08-07
c	LABORATORY CORP - CASH IN LIEU			2015-02-25
d	SYNCHROBNY FINL - CAS IN LIEU			2015-12-04
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 155,186		99,672	55,514
b 132,551		51,089	81,462
c 57			57
d 25			25
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			55,514
b			81,462
c			57
d			25
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	137,058
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

Part V

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

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

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

1 Enter the appropriate amount in each column for each year, see 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	740,427	17,784,963	0 041632
2013	632,849	15,346,720	0 041237
2012	660,866	12,579,171	0 052537
2011	304,799	12,372,431	0 024635
2010	317,722	11,050,136	0 028753

2	Total of line 1, column (d).	2	0 188794
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 037759
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	19,070,776
5	Multiply line 4 by line 3.	5	720,093
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,203
7	Add lines 5 and 6.	7	723,296
8	Enter qualifying distributions from Part XII, line 4.	8	949,357

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

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

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	3,203
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	3,203
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	3,203
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	7,800
b	Exempt foreign organizations—tax withheld at source.	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	
d	Backup withholding erroneously withheld.	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	7,800
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	5
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,592
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 4,592 Refunded	11	

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

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13		No
14	The books are in care of JANET L MULLIGAN Telephone no (212) 583-1100 Located at 37 W57TH ST NEW YORK NY ZIP+4 10019			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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 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	No
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	No
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 2010 , 20 , 20 , 20	<input checked="" type="checkbox"/> Yes <input 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	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>)		3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	No
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	No

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

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

☐

c

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

☐ Yes ☐ No

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

6a

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

☐ Yes ☒ No

b

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

6b

No

If "Yes" to 6b, file Form 8870.

7a

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

☐ Yes ☒ No

b

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

7b

No

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

2

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

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

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

Part VIII

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

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

Total number of others receiving over \$50,000 for professional services.	1
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Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1		
2		
3		
4		

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

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

[illegible]

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	19,184,714
b	Average of monthly cash balances.	1b	176,480
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	19,361,194
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	19,361,194
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	290,418
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	19,070,776
6	Minimum investment return.Enter 5% of line 5.	6	953,539

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	953,539
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	3,203
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,203
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	950,336
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	950,336
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	950,336

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	949,357
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	949,357
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	3,203
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	946,154

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				950,336
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			860,284	
b Total for prior years 2013 , 2012 , 2011				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 949,357				
a Applied to 2014, but not more than line 2a			860,284	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				89,073
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				861,263
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.	0			

Part XIV

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

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

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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 organization 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))

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	841,965
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments.					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities. . . .			14	239,818	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory			18	115,395	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). . . .				362,031	
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		362,031

[illegible]

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

* * * * *

2016-05-01

* * * * *

Signature of officer or trustee

Date

Title

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

**Paid
Preparer
Use
Only**

Print/Type preparer's name A	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00850378
Firm's name <input checked="" type="checkbox"/> TANTON AND COMPANY LLP			Firm's EIN <input checked="" type="checkbox"/>	
Firm's address <input checked="" type="checkbox"/> 37 WEST 57TH STREET 5TH FLOOR NEW YORK, NY 100193411			Phone no (212) 583-1100	

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
PATRICIA D KLINGENSTEIN	DIRECTOR 1 0	0		
C/O TANTON CO LLP NEW YORK,NY 10019				
JOHN KLINGENSTEIN	DIRECTOR 0	0		
C/O TANTON CO LLP NEW YORK,NY 10019				
THOMAS KLINGENSTEIN	DIRECTOR 0 5	0		
580 WEST END AVENUE APT 3 NEW YORK,NY 10024				
NANCY K SIMPKINS	DIRECTOR 0 5	0		
C/O TANTON CO LLP NEW YORK,NY 10019				
ANDREW D KLINGENSTEIN	DIRECTOR 5 0	0		
C/O TANTON CO LLP NEW YORK,NY 10019				
SARAH K MARTELL	DIRECTOR 0 5	0		
C/O TANTON CO LLP NEW YORK,NY 10019				
NANCY PERLMAN	DIRECTOR 1 0	0		
c/o tanton Co 37 w57th street new york, NY 10019				
JULIE KLINGENSTEIN	DIRECTOR 0 5	0		
C/O TANTON CO 37 W57TH ST NEW YORK,NY 10019				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF NEW ENGLAND 11 HILLS BEASH RD BIDDEFORD, ME 04005	NONE	PC	GENERAL PURPOSE	33,333
THE BINGHAM PROGRAM 61 WINTHROP ST AUGUSTA, ME 04330	NONE	PC	GENERAL PURPOSE	5,000
CENTER FOR GRIEVING CHILDREN 555 FOREST AVE PORTLAND, ME 04101	none	PC	GENERAL PURPOSE	10,000
GEDAKINA INC PO BOX 2363 amherst, MA 01004	none	PC	GENERAL PURPOSE	10,000
NORTHEAST HEARING AND SPEECH 205 75 W COMMERCIAL ST PORTLAND, ME 04101	none	PC	GENERAL PURPOSE	10,000
MAINE EQUAL JUSTICE PARTNERS 126 SEWALL ST AUGUSTA, ME 04330	none	PC	GENERAL PURPOSE	9,500
ART VAN CHARITY CHALLENGE 6500 E 14 MILE RD WARREN, MI 48902	NONE	PC	GENERAL PURPOSE	5,000
FURNITURE FRIENDS PO BOX 7894 PORTLAND, ME 04112	NONE	PC	GENERAL PURPOSE	5,000
THE OPPORTURNITY ALLIANCE 50 LYDIA LANE SOUTH PORTLAND, ME 04106	NONE	PC	GENERAL PURPOSE	5,000
SEXUAL ASSAULT RESPONSE SERVICES 550 FOREST AVENUE PORTLAND, ME 04101	NONE	PC	GENERAL PURPOSE	10,000
MAINE MEDICAL CENTER 22 BRAMLEE HALL STREET PORTLAND, ME 04102	NONE	PC	GENERAL PURPOSES	614,132
EMHS FOUNDATION PO BOX 931 BANGOR, ME 04402	NONE		GENERAL PURPOSE	125,000
Total				841,965

TY 2015 Accounting Fees Schedule

Name: SADIE AND HARRY DAVIS FOUNDATION INC

EIN: 20-3515375

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TANTON & CO LLP	3,100	775		2,325

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

TY 2015 Depreciation Schedule

Name: SADIE AND HARRY DAVIS FOUNDATION INC

EIN: 20-3515375

TY 2015 Investments Corporate Stock Schedule

Name: SADIE AND HARRY DAVIS FOUNDATION INC

EIN: 20-3515375

Name of Stock	End of Year Book Value	End of Year Fair Market Value
THRU BROKERAGE ACCOUNTS	10,876,154	18,594,076

TY 2015 Legal Fees Schedule

Name: SADIE AND HARRY DAVIS FOUNDATION INC

EIN: 20-3515375

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SEYFARTH SHAW LLP	3,419			3,419

TY 2015 Other Expenses Schedule**Name:** SADIE AND HARRY DAVIS FOUNDATION INC**EIN:** 20-3515375

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	56,628	56,628		
STATE FILING FEES	750			750
WEB SERVICES	3,215			3,215
MISCELLANEOUS FEES	89	89		

TY 2015 Other Income Schedule

Name: SADIE AND HARRY DAVIS FOUNDATION INC

EIN: 20-3515375

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CLASS ACTION SETTLEMENT	6,818	6,818	

TY 2015 Other Increases Schedule

Name: SADIE AND HARRY DAVIS FOUNDATION INC

EIN: 20-3515375

Description	Amount
4,310 SHS OF RUSSELL 2000 GRW EFT	0
DONATED AT FMV BUT HELD AT BOOK VALUE	315,246

TY 2015 Other Professional Fees Schedule

Name: SADIE AND HARRY DAVIS FOUNDATION INC

EIN: 20-3515375

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	19,404			19,404
OUTSIDE SERVICES	73,856			73,856

TY 2015 Taxes Schedule**Name:** SADIE AND HARRY DAVIS FOUNDATION INC**EIN:** 20-3515375

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	561	561		
FEDERAL TAX	13,237			



Oppenheimer & Co. Inc.
85 Broad Street
New York, NY 10004
(212) 668-8000
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STATEMENT OF ACCOUNT



News and Information

ACCOUNT VERIFICATION PROFILE FOR YOUR REVIEW

Please review the **Account Verification Profile** on the last page of this statement. Because we may rely upon this information with respect to your account, it is important that you notify us immediately, in writing, if any information is inaccurate, out-of-date or has changed in any way.

DISTRIBUTION OF 2015 TAX REPORTING DOCUMENTS

The IRS deadline for mailing **2015 tax reporting documents** is February 16, 2016. As a reminder, because of possible income reclassification, the values displayed in the Income Summary section below should not be used for tax preparation purposes. Also please note that, in an effort to minimize amended forms for accounts subject to income reclassification, pursuant to IRS approval, the mailing for affected accounts may be delayed until late February.

Kindly refer to the last page of this statement to review other important messages from Oppenheimer & Co. Inc.

Account Number: G42-0025947
For the Period: 12/01/15 - 12/31/15

Tax ID Number: ON FILE
Last Statement: 11/30/15
Page 1 of 9

SADIE & HARRY DAVIS FOUNDATION INC
C/O THOMAS D. KLINGENSTEIN
COHEN KLINGENSTEIN LLC
355 WEST 52ND ST 5TH FL
NEW YORK NY 10019

Portfolio Summary

	This Period 12/31/15	Previous Period 11/30/15	Estimated Annual Income
Advantage Bank Deposits*	\$141,570.39	\$139,252.49	\$10.61
Equities	13,047,628.16	13,023,448.85	190,610.98
Mutual Funds	5,299,312.14	5,582,206.71	51,066.45
Cash Account Balance	18,836.46	0.00	
Total Asset Value	\$18,507,347.15	\$18,744,908.05	\$241,688.04

*Total Asset Value does not include Direct Investments, Accrued Interest or unpriced securities
* Eligible for FDIC insurance, not SIPC insured*

Cash Activity Summary

Opening Cash Balance	\$0.00
Net Funds Deposited or Withdrawn	-14,139.27
Net Miscellaneous Credits/Debits	24.85
Net Income Activity	41,368.78
Net Portfolio Access Account Activity	-6,100.00
Net Advantage Bank Deposit Activity	-2,317.90
Closing Cash Balance	\$18,836.46

Financial Advisor
OPPENHEIM WILLIAM
E7F
(203) 328-1160
Internet Address: www.opco.com

Office Serving Your Account
750 WASHINGTON BLVD
5TH FLOOR
STAMFORD, CT 06901

Income Summary

Reportable	This Period	Year to Date
Dividends	\$41,367.04	\$239,343.28
Advantage Bank Dep Interest	1.74	13.96
Total Reportable	\$41,368.78	\$239,357.24



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STATEMENT OF ACCOUNT



SADIE & HARRY DAVIS FOUNDATION INC
C/O THOMAS D KLINGENSTEIN
COHEN KLINGENSTEIN LLC

Page 3 of 9
Account Number ~~XXXXXXXXXX~~
Financial Advisor OPPENHEIM WILLIAM - E7F
Period Ending 12/31/15

Portfolio Holdings

Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected. Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes. Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A. The total gains and/or losses do not reflect positions which we do not have cost information. Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information.

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments. EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated. As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate.

Advantage Bank Deposits

(NOT COVERED BY SIPC)

As described in the ABD Program's Terms & Conditions, the current yield is based on the average daily balance during the prior month's interest cycle, interest cycles run from mid-month to mid-month. Client may elect to liquidate any cash investment option at any time by contacting his/her Financial Advisor.

Description	Account Type	Quantity	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE BANK DEPOSIT FDIC INSURED AT VARIOUS BKS	CASH	141,570.3900	1.00000	1.00000	141,570.39	141,570.39	0.007%	10	0.77
TOTAL ADVANTAGE BANK DEPOSITS					141,570.39	141,570.39		10	0.77

Equities

Please note the following icon appears to the right of the stock symbol of those securities which Oppenheimer has provided research coverage. If you wish to access such research you may visit the Client Access web site (www.opco.com) or speak with your Financial Advisor.

Common Stock

Description	Account Type	Quantity	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
FLEXTRONICS INTL LTD ORD	(Q) CASH	26,960	10.14000	11.21000	273,374.40	302,221.60	28,847			1.63
ADOBE SYS INC	(Q) CASH	8,004	27.70470	93.94000	221,748.30	751,895.76	530,147			4.07
AMAZON COM INC	(F) CASH	1,420	86.57460	675.89000	122,935.93	959,763.80	836,828			5.19
APOLLO ED GROUP INC CL A	(N) CASH	2,960	61.38000	7.67000	181,684.80	22,703.20	(158,982)			0.12
APPLE INC	(Q) CASH	4,740	19.97590	105.26000	94,685.77	498,932.40	404,247	1.976%	9,859	2.70
AVON PRODS INC	(F) CASH	11,095	38.06000	4.05000	422,275.70	44,934.75	(377,341)	5.925%	2,662	0.24
BANK AMER CORP	(I) CASH	16,986	27.40400	16.83000	465,484.38	285,874.38	(179,610)	1.188%	3,397	1.55
BECTON DICKINSON & CO	(L) CASH	3,230	90.42000	154.09000	292,056.60	497,710.70	205,654	1.713%	8,527	2.69
BROADCOM CORP CL A	(Q) CASH	9,800	17.99000	57.82000	176,302.00	566,636.00	390,334	0.968%	5,488	3.06
CAPITAL ONE FINL CORP	(I) CASH	946	18.32040	72.18000	17,331.06	68,282.28	50,951	2.216%	1,513	0.37
CARNIVAL CORP PAIRED CTF	(S) CASH	9,950	39.35000	54.48000	391,532.50	542,076.00	150,544	2.202%	11,940	2.93
CELGENE CORP	(L) CASH	5,520	28.20490	119.76000	155,691.05	661,075.20	505,384			3.58



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STATEMENT OF ACCOUNT



SADIE & HARRY DAVIS FOUNDATION INC
C/O THOMAS D KLINGENSTEIN
COHEN KLINGENSTEIN LLC

Account Number

Financial Advisor
OPPENHEIM WILLIAM - E7F
Period Ending
12/31/15

Page
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Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
COGNIZANT TECHNOLOGY SOLUTIONS CL A	(Q) CASH	10,700	CTSH	15 10500	60 02000	161,623 50	642,214 00	480,591			3 47
COLGATE PALMOLIVE CO	(F) CASH	5,600	CL	38 04500	66 62000	213,052 00	373,072 00	160,020	2 281%	8,512	2 02
CORNING INC	(C) CASH	13,500	GLW	23 23000	18 28000	313,605 00	246,780 00	(66,825)	2 625%	6,480	1 33
DICKS SPORTING GOODS INC	(H) CASH	1,964	DKS	20 77310	35 35000	40,798 37	69,427 40	28,629	1 555%	1,080	0 38
ELECTRONIC ARTS INC	(Q) CASH	1,406	EA	8 43920	68 72000	11,865 55	96,620 32	84,755			0 52
FEI CO	(Q) CASH	1,479	FEIC	19 99140	79 79000	29,567 28	118,009 41	88,442	1 503%	1,774	0 64
GENERAL ELECTRIC CO	(T) CASH	10,123	GE	33 14000	31 15000	335,476 22	315,331 45	(20,145)	2 953%	9,313	1 71
GILEAD SCIENCES INC	(L) CASH	4,742	GILD	17 59760	101 19000	83,447 61	479,842 98	396,395	1 699%	8,156	2 60
GLAXOSMITHKLINE PLC SPONSORED ADR	(L) CASH	7,230	GSK	43 91000	40 35000	317,469 30	291,730 50	(25,739)	6 011%	17,537	1 58
INGREDION INC	(J) CASH	1,612	INGR	12 66750	95 84000	20,419 93	154,494 08	134,074	1 878%	2,901	0 84
INTERDIGITAL INC	(R) CASH	1,850	IDCC	25 06350	49 04000	46,367 47	90,724 00	44,357	1 631%	1,480	0 49
LABORATORY CORP AMER HLDGS COM NEW	(L) CASH	389	LH	116 40000	123 64000	45,279 60	48,095 96	2,816			0 26
ESC LEHMAN BROS HLDGS INC UDLY# 524908100	CASH	960	524ESC100	50 99000	UNPRICED	48,950 40	0 00	N/A			
LILLY ELI & CO	(L) CASH	7,200	LLY	50 02000	84 26000	360,144 00	606,672 00	246,528	2 421%	14,688	3 28
MERCK & CO INC NEW	(L) CASH	6,200	MRK	44 30000	52 82000	274,660 00	327,484 00	52,824	3 483%	11,408	1 77
MONSANTO CO NEW	(A) CASH	2,920	MON	67 70870	98 52000	197,709 41	287,678 40	89,969	2 192%	6,307	1 56
MONSTER WORLDWIDE INC	(P) CASH	9,300	MWW	26 59000	5 73000	247,287 00	53,289 00	(193,998)			0 29
NU SKIN ENTERPRISES INC CL A	(L) CASH	2,606	NUS	17 55380	37 89000	45,745 20	98,741 34	52,996	3 694%	3,648	0 53
PTC INC	(Q) CASH	1,902	PTC	13 82500	34 63000	26,295 15	65,866 26	39,571			0 36
SHIRE PLC SPONSORED ADR	(L) CASH	646	SHPG	29 17790	205 00000	18,848 90	132,430 00	113,581	0 340%	451	0 72
SILICON LABORATORIES INC	(Q) CASH	1,499	SLAB	33 36940	48 54000	50,020 73	72,761 46	22,741			0 39
SYNCHRONY FINL	(P) CASH	1,971	SYF	31 55950	30 41000	62,203 78	59,938 11	(2,266)			0 32
TARGET CORP	(P) CASH	7,650	TGT	52 61000	72 61000	402,466 50	555,466 50	153,000	3 084%	17,136	3 00
ULTIMATE SOFTWARE GROUP INC	(Q) CASH	1,334	ULTI	26 61460	195 51000	35,503 88	260,810 34	225,306			1 41
UNITED PARCEL SERVICE INC CL B	(S) CASH	4,700	UPS	70 24000	96 23000	330,128 00	452,281 00	122,153	3 034%	13,724	2 45



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STATEMENT OF
ACCOUNT



SADIE & HARRY DAVIS FOUNDATION INC
C/O THOMAS D KLINGENSTEIN
COHEN KLINGENSTEIN LLC

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Account Number ~~6123456789~~
Financial Advisor OPPENHEIM WILLIAM - E7F
Period Ending 12/31/15

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
URBAN OUTFITTERS INC	(B) CASH	2,129	URBN	23.67620	22.75000	50,406.63	48,434.75	(1,972)			0.26
VALEANT PHARMACEUTICALS INTL I	(L) CASH	1,984	VRX	10.72880	101.65000	21,285.84	201,673.60	180,388			1.09
VERIZON COMMUNICATIONS INC	(R) CASH	230	VZ	46.71500	46.22000	10,744.45	10,630.60	(114)	4.889%	519	0.06
VIASAT INC	(M) CASH	1,654	VSAT	28.12150	61.01000	46,512.96	100,910.54	54,398			0.55
VODAFONE GROUP PLC NEW SPNSR ADR NO PAR	(R) CASH	477	VOD	59.12210	32.26000	28,201.25	15,388.02	(12,813)	5.308%	816	0.08
WESTERN UN CO	(I) CASH	6,132	WU	15.69270	17.91000	96,227.87	109,824.12	13,596	3.461%	3,801	0.59
YAHOO INC	(Q) CASH	12,770	YHOO	27.78000	33.26000	354,750.60	424,730.20	69,980			2.30
YUM BRANDS INC	(J) CASH	7,100	YUM	34.45000	73.05000	244,595.00	518,655.00	274,060	2.518%	13,064	2.81
ZIMMER BIOMET HLDGS INC	(L) CASH	5,025	ZBH	75.29000	102.59000	378,332.25	515,514.75	137,183	0.857%	4,422	2.79
SUB-TOTAL COMMON STOCK.....						7,765,094.12	13,047,628.16	5,331,484		190,610	70.58
TOTAL EQUITIES.....						7,765,094.12	13,047,628.16	5,331,484		190,610	70.58

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(Q) 29% TECHNOLOGY	(F) 10% CONSUMER GOODS	(N) 17% PUBLIC SERVICES	(I) 3% FINANCIAL	(L) 29% HEALTHCARE
(S) 7% TRANSPORTATION	(C) 1% BASIC INDUSTRY	(H) 53% ENTERTAINMENT	(T) 2% UTILITIES	(J) 5% FOOD & BEVERAGES
(R) 89% TELECOMMUNICATIONS	(A) 2% AGRICULTURE	(P) 5% RETAIL SERVICES	(B) 37% APPAREL & ACCESSORIES	(M) 84% MEDIA & COMMUNICATION

Mutual Funds

Exchange Traded Funds

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
ISHARES TR RUS 2000 GRW ETF CLOSED END SBI/CBI ETF	CASH	36,907	IWO	67.73350	139.28000	2,499,841.68	5,140,406.96	2,640,565	0.892%	45,887	27.80
VANGUARD INTL EQUITY INDEX FD FTSE EMR MKT ETF CLOSED END SBI/CBI ETF	CASH	4,858	VWO	38.58540	32.71000	187,447.87	158,905.18	(28,543)	3.258%	5,178	0.86

SUB-TOTAL EXCHANGE TRADED FUNDS.....

TOTAL MUTUAL FUNDS.....

2,687,289.55
2,687,289.55

5,299,312.14
5,299,312.14

2,612,022
2,612,022

51,066
51,066

Total Portfolio Holdings.....

Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
\$10,593,954.06	\$18,488,510.69	\$7,943,506	1.307%	241,688	100%