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 separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: EPSTEIN FAMILY FOUNDATION

A Employer identification number: 20-3905090

Number and street (or P O box number if mail is not delivered to street address): 3990 RUFFIN ROAD, SUITE 100 — Room/suite:

B Telephone number (see instructions): (858) 614-7200

City or town, state or province, country, and ZIP or foreign postal code: SAN DIEGO, CA 92123

C 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: [X] 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) ▶ $ 19,548,361.

J Accounting method: [X] Cash ☐ Accrual ☐ 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 ▶ ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	1,303,633.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	51,900.	51,900.	51,900.	
	4 Dividends and interest from securities	204,600.	204,600.	204,600.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	260,280.			
	b Gross sales price for all assets on line 6a 3,309,089.				
	7 Capital gain net income (from Part IV, line 2)		260,280.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH 1	15,130.	15,130.	15,130.	
	12 **Total.** Add lines 1 through 11	1,835,543.	531,910.	271,630.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	7,089.	7,089.	7,089.	7,089.
	b Accounting fees (attach schedule)	6,250.	6,250.	6,250.	6,250.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [2]	20,138.	20,138.	20,138.	20,138.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 3	54,736.	54,736.	54,736.	54,736.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	88,213.	88,213.	88,213.	88,213.
	25 Contributions, gifts, grants paid	751,475.			751,475.
	26 Total expenses and disbursements Add lines 24 and 25	839,688.	88,213.	88,213.	839,688.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	995,855.			
	b **Net investment income** (if negative, enter -0-)		443,697.		
	c **Adjusted net income** (if negative, enter -0-)			183,417.	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	1,235,393.	91,199.	91,199.
	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) ▶ *		* 209,473.	ATCH 4
		Less allowance for doubtful accounts ▶	574,061.	209,473.	209,473.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)	1,571,348.	2,020,371.	2,020,371.
	b	Investments - corporate stock (attach schedule) ATCH 5	11,763,781.	14,174,300.	14,174,300.
	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) ATCH 6	4,239,263.	3,053,018.	3,053,018.
	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)	19,383,846.	19,548,361.	19,548,361.
Liabilities	17	Accounts payable and accrued expenses	10,000.		
	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 ▶ ATCH 7)	9,956.		
	23	**Total liabilities** (add lines 17 through 22)	19,956.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	19,363,890.	19,548,361.	
	30	**Total net assets or fund balances** (see instructions)	19,363,890.	19,548,361.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	19,383,846.	19,548,361.	

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	19,363,890.
2	Enter amount from Part I, line 27a	2	995,855.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	20,359,745.
5	Decreases not included in line 2 (itemize) ▶ ATCH 8	5	811,384.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,548,361.

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 PART IV SCHEDULE			
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				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	260,280.
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	0.

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	948,891.	19,287,913.	0.049196
2013	1,103,400.	15,200,648.	0.072589
2012	920,960.	10,857,872.	0.084820
2011	1,294,999.	8,216,817.	0.157603
2010	2,265,076.	8,074,066.	0.280537

2	**Total** of line 1, column (d)	2	0.644745
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	0.128949
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	17,979,873.
5	Multiply line 4 by line 3	5	2,318,487.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,437.
7	Add lines 5 and 6	7	2,322,924.
8	Enter qualifying distributions from Part XII, line 4	8	839,688.

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 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	1	8,874.
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	8,874.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	8,874.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 20,000.		
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	20,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	11,126.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 11,126. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ EPSTEIN FAMILY FOUNDATION Telephone no ▶ 858-614-7200
Located at ▶ 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA ZIP+4 ▶ 92123

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)*	3b		
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

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 [X]	
	(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 [X]	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [ ] No [X]	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	Yes [ ] No [X]	
	(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 [X]	
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 [X]	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b No: X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [ ] No [X]	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b

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

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

(a) Name and address	(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
ATCH 9		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0.

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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	13,007,085.
b	Average of monthly cash balances	1b	2,193,575.
c	Fair market value of all other assets (see instructions)	1c	3,053,018.
d	**Total** (add lines 1a, b, and c)	1d	18,253,678.
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	
3	Subtract line 2 from line 1d	3	18,253,678.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	273,805.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	17,979,873.
6	**Minimum investment return.** Enter 5% of line 5	6	898,994.

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	898,994.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	8,874.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	8,874.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	890,120.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	890,120.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	890,120.

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	839,688.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	839,688.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	839,688.

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				890,120.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only				
b Total for prior years 20 13 ,20 12 ,20 11				
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . . . . 1,090,654.				
b From 2011 . . . . . . 889,950.				
c From 2012 . . . . . . 384,193.				
d From 2013 . . . . . . 353,324.				
e From 2014 . . . . . . 2,848.				
f **Total** of lines 3a through e	2,720,969.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 839,688.				
a Applied to 2014, but not more than line 2a				
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				839,688.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	50,432.			50,432.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,670,537.			
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 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				
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)	1,040,222.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	1,630,315.			
10 Analysis of line 9				
a Excess from 2011 . . . 889,950.				
b Excess from 2012 . . . 384,193.				
c Excess from 2013 . . . 353,324.				
d Excess from 2014 . . . 2,848.				
e Excess from 2015 . . .				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

ATTACHMENT 10

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

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

Recipient 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*				
ATCH 11				
Total . . . . ▶ **3a**				751,475.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

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			14	51,900.	
4 Dividends and interest from securities			14	204,600.	
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	260,280.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER INCOME			01	15,130.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				531,910.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 531,910.

(See worksheet in line 13 instructions to verify calculations.)

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

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

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
			N/A

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.

▶ Signature of officer or trustee — Date 11/14/16 — ▶ Title President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ROBIN C LAMBELL		11/8/2016		P00290151

Firm's name ▶ KPMG LLP — Firm's EIN ▶ 13-5565207

Firm's address ▶ 4747 EXECUTIVE DRIVE, SUITE 600 SAN DIEGO, CA 92121 — Phone no 858-750-7100

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at** *www irs.gov/form990*

OMB No 1545-0047

2015

Name of the organization
EPSTEIN FAMILY FOUNDATION

Employer identification number
20-3905090

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization EPSTEIN FAMILY FOUNDATION

Employer identification number 20-3905090

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DANIEL J. EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	$ 1,007,266.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
2	DANIEL J. EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	$ 296,367.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization EPSTEIN FAMILY FOUNDATION

Employer identification number 20-3905090

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	STOCK: OWSMCF	$ 1,007,266.	12/14/2015

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	STOCK: VARIOUS	$ 296,367.	12/18/2015

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization EPSTEIN FAMILY FOUNDATION

Employer identification number 20-3905090

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e)** and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $ ____________
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					19,042.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-45,229.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					320,164.	
		PUBLICLY TRADED SECURITIES (ST)					VAR	VAR
720,628.		735,673.					-15,045.	
		PUBLICLY TRADED SECURITIES (LT)					VAR	VAR
2,249,255.		2,267,907.					-18,652.	
TOTAL GAIN(LOSS)							260,280.	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
OTHER INCOME		15,130.	15,130.	15,130.
	TOTALS	15,130.	15,130.	15,130.

ATTACHMENT 2

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES	1,829.	1,829.	1,829.	1,829.
OTHER TAXES	18,309.	18,309.	18,309.	18,309.
TOTALS	20,138.	20,138.	20,138.	20,138.

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INVESTMENT FEES	54,576.	54,576.	54,576.	54,576.
CA FILING FEES	160.	160.	160.	160.
TOTALS	54,736.	54,736.	54,736.	54,736.

ATTACHMENT 4

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER:	OLIVER MCMILLAN, LLC
ORIGINAL AMOUNT:	1,600,000.
INTEREST RATE:	600.0000 %
DATE OF NOTE:	02/22/2012
MATURITY DATE:	02/02/2016

BEGINNING BALANCE DUE	574,061.
ENDING BALANCE DUE	209,473.
ENDING FAIR MARKET VALUE	209,473.
TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	574,061.
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	209,473.
TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	209,473.

ATTACHMENT 5

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
EQUITIES (SEE ATTACHMENT)	14,174,300.	14,174,300.
TOTALS	14,174,300.	14,174,300.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
HEDGE FUND (SEE ATTACHMENT)	3,053,018.	3,053,018.
TOTALS	3,053,018.	3,053,018.

ATTACHMENT 7

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
EXCISE TAX PAYABLE	NONE
TOTALS	

ATTACHMENT 8

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
UNREALIZED GAIN/LOSS		811,384.
	TOTAL	811,384.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
DANIEL EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	PRESIDENT
JULIE BRONSTEIN 10809 CHERRY HILL DRIVE SAN DIEGO, CA 92130	CFO
PHYLLIS EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	SECRETARY

ATTACHMENT 10

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

DANIEL EPSTEIN
PHYLLIS EPSTEIN

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
EDUCATION	N/A	TO PROVIDE SUPPORT IN THE FIELD OF EDUCATION AND RESEARCH	48,420
HEALTH AND SOCIAL SUPPORT	N/A	FOR HEALTH AND SOCIAL SUPPORT TO COMMUNITIES	528,465
CULTURAL CENTERS	N/A	TO PROVIDE SUPPORT FOR THE PRESERVATION, CONSERVATION, AND ADVANCEMENT OF VARIOUS ART FORMS AND NATURE	174,590
		TOTAL CONTRIBUTIONS PAID	751,475

Epstein Family Foundation
Transaction Detail By Account
January through December 2015

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
Program Services								
Cultural								
Check	01/02/2015	1800	La Jolla Playhouse	contribution		Bessemer Ch	1,500 00	1,500 00
Check	01/14/2015	1806	Congregation Beth I	Spring Gala		Bessemer Ch	4,750 00	6,250 00
Check	01/26/2015	1808	The San Diego Fou			Bessemer Ch	25,000 00	31,250 00
Check	02/03/2015	1809	The San Diego Fou			Bessemer Ch	25,000 00	56,250 00
Check	03/10/2015	1815	Hillel of San Diego	Campus Sup		Bessemer Ch	750 00	57,000 00
Check	03/11/2015	1816	San Diego Museum	Art Alive cont		Bessemer Ch	5,200 00	62,200 00
Check	03/17/2015	1817	Jewish Family Servi			Bessemer Ch	1,000 00	63,200 00
Check	04/02/2015	1821	Girl Scuts San Diego			Bessemer Ch	800 00	64,000 00
Check	04/02/2015	1824	Malaschock Dance	contribution		Bessemer Ch	5,000 00	69,000 00
Check	04/09/2015	1826	KCRW Foundation	contribution		Bessemer Ch	5,000 00	74,000 00
Check	04/27/2015	1830	San Diego Opera	30th Anniver		Bessemer Ch	500 00	74,500 00
Check	05/04/2015	1831	The Athenaeum	membership		Bessemer Ch	500 00	75,000 00
Check	05/19/2015	1838	Share, Inc	contribution		Bessemer Ch	250 00	75,250 00
Check	06/05/2015	1837	Mingei International			Bessemer Ch	250 00	75,500 00
Check	06/15/2015	1843	Museum of Contem	Annual Mem		Bessemer Ch	4,800 00	80,300 00
Check	06/15/2015	1839	San Diego Zoo			Bessemer Ch	500 00	80,800 00
Check	06/16/2015	1845	California Communi			Bessemer Ch	500 00	81,300 00
Check	06/24/2015	1848	Friends of Yemin O			Bessemer Ch	10,000 00	91,300 00
Check	06/25/2015	1850	San Diego Symphony	Opus 2014		Bessemer Ch	250 00	91,550 00
Check	06/26/2015	1853	KPBS	membership		Bessemer Ch	10,000 00	101,550 00
Check	06/30/2015	1851	The Old Globe	Education Sp		Bessemer Ch	10,000 00	111,550 00
Check	07/02/2015	1852	Jewish Federation o	2012 Campai		Bessemer Ch	250 00	111,800 00
Check	07/15/2015	1857	La Jolla Playhouse	contribution		Bessemer Ch	1,000 00	112,800 00
Check	08/03/2015	1860	Jewish Family Servi			Bessemer Ch	500 00	113,300 00
Check	08/04/2015	1859	The Metropolitan M			Bessemer Ch	70 00	113,370 00
Check	08/12/2015	1863	Boys & Girls Club G	contribution		Bessemer Ch	1,000 00	114,370 00
Check	08/13/2015	1864	San Diego Symphony	Opus 2014		Bessemer Ch	15,000 00	129,370 00
Check	08/13/2015	1862	The San Diego Wo	contribution		Bessemer Ch	2,000 00	131,370 00
Check	09/28/2015	1875	San Diego Public Li	contribution (		Bessemer Ch	710 00	132,080 00
Check	10/06/2015	1879	San Diego Symphony	Opus 2014		Bessemer Ch	2,200 00	134,280 00
Check	10/07/2015	1880	Palm Springs Art M			Bessemer Ch	125 00	134,405 00
Check	10/09/2015	1886	San Diego Symphony	Opus 2014		Bessemer Ch	2,460 00	136,865 00
Check	10/09/2015	1884	Jewish Family Servi			Bessemer Ch	1,000 00	137,865 00
Check	10/22/2015	1887	San Diego Symphony	Opus 2014		Bessemer Ch	5,000 00	142,865 00
Check	10/26/2015	1873	NPR			Bessemer Ch	1,000 00	143,865 00
Check	11/17/2015	1894	Palm Springs Art M			Bessemer Ch	200 00	144,065 00
Check	11/18/2015	1898	San Diego Public Li	contribution (		Bessemer Ch	5,000 00	149,065 00
Check	12/07/2015	1903	San Diego Grantma	contribution		Bessemer Ch	525 00	149,590 00
Check	12/15/2015	1917	Reality Changers			Bessemer Ch	5,000 00	154,590 00
Check	12/17/2015	1927	Alpha Project-Alpha			Bessemer Ch	5,000 00	159,590 00
Check	12/29/2015	1908	Copley Family YMCA	pledge (4of 5)		Bessemer Ch	25,000 00	184,590 00
Check	12/31/2015	1916	Hillel of San Diego	Campus Sup		Bessemer Ch	6,250 00	190,840 00
Check	12/31/2015	1914	San Diego Public Li	contribution (		Bessemer Ch	50,000 00	240,840 00
General Journal	12/31/2015	49				-SPLIT-	30,000 00	270,840 00
General Journal	12/31/2015	49				Cultural	-96,250 00	174,590 00
Total Cultural							174,590 00	174,590 00

Epstein Family Foundation
Transaction Detail By Account
January through December 2015

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
Education								
Check	01/23/2015	1811	E3 Civic High			Bessemer Ch	5,000 00	5,000 00
Check	02/11/2015	1807	UC San Diego Foun	contribution		Bessemer Ch	7,500 00	12,500 00
Check	02/13/2015	1813	UC San Diego Foun	contribution		Bessemer Ch	500 00	13,000 00
Check	04/08/2015	1823	UC San Diego Foun	contribution		Bessemer Ch	1,250 00	14,250 00
Check	04/15/2015	1825	Jordon Christian Ac			Bessemer Ch	100 00	14,350 00
Check	04/16/2015	1822	UC San Diego Foun	contribution		Bessemer Ch	2,500 00	16,850 00
Check	05/14/2015	1832	UC San Diego Foun	contribution		Bessemer Ch	250 00	17,100 00
Check	05/19/2015	1834	BHHS Alumni Asso			Bessemer Ch	50 00	17,150 00
Check	06/16/2015	1842	UC San Diego Foun	contribution		Bessemer Ch	1,300 00	18,450 00
Check	06/25/2015	1849	Community Camper	Kids to Camp		Bessemer Ch	350 00	18,800 00
Check	07/09/2015	1856	Voices for Children	contribution		Bessemer Ch	750 00	19,550 00
Check	08/07/2015	1861	UC San Diego Foun	contribution		Bessemer Ch	2,000 00	21,550 00
Check	08/07/2015	1855	UC San Diego Foun	contribution		Bessemer Ch	2,500 00	24,050 00
Check	09/21/2015	1868	UC San Diego Foun	contribution		Bessemer Ch	250 00	24,300 00
Check	09/24/2015	1867	UC San Diego Foun	contribution		Bessemer Ch	2,470 00	26,770 00
Check	10/01/2015	1877	Words Alive			Bessemer Ch	100 00	26,870 00
Check	10/08/2015	1878	UC San Diego Foun	contribution		Bessemer Ch	100 00	26,970 00
Check	10/13/2015	1882	UC San Diego Foun	contribution		Bessemer Ch	5,000 00	31,970 00
Check	10/27/2015	1892	The UCLA Foundati			Bessemer Ch	150 00	32,120 00
Check	10/29/2015	1888	Voices for Children	contribution		Bessemer Ch	1,000 00	33,120 00
Check	12/04/2015	1904	The Campanile Fou	SDSU Music		Bessemer Ch	15,000 00	48,120 00
Check	12/09/2015	1910	USC Hillel			Bessemer Ch	250 00	48,370 00
Check	12/15/2015	1920	University of Southe	Haden Hall of		Bessemer Ch	50,000 00	98,370 00
Check	12/15/2015	1921	USC Athletics Depa	McKay Cente		Bessemer Ch	250,000 00	348,370 00
Check	12/22/2015	1911	BHHS Alumni Asso			Bessemer Ch	50 00	348,420 00
General Journal	12/31/2015	49				Cultural	-300,000 00	48,420 00
Total Education							48,420 00	48,420 00
Health and Social Support								
Check	01/13/2015	1803	Autism Tree Project			Bessemer Ch	10,000 00	10,000 00
Check	01/14/2015	1802	La Jolla Community			Bessemer Ch	1,000 00	11,000 00
Check	01/23/2015	1805	Planned Parenthood	Contribution		Bessemer Ch	4,000 00	15,000 00
Check	01/29/2015	1810	Challenged Athletes			Bessemer Ch	1,000 00	16,000 00
Check	03/25/2015	1818	Scripps Health Fou	Spin off 2015		Bessemer Ch	9,000 00	25,000 00
Check	03/25/2015	1819	Exceptional Childre			Bessemer Ch	1,000 00	26,000 00
Check	04/06/2015	1820	San Diego Humane			Bessemer Ch	250 00	26,250 00
Check	05/11/2015	1829	National Conflict Re			Bessemer Ch	1,000 00	27,250 00
Check	05/15/2015	1833	St Vincent De Paul	14 Thanksgiv		Bessemer Ch	2,000 00	29,250 00
Check	05/26/2015	1836	Internation Medical			Bessemer Ch	5,000 00	34,250 00
Check	06/10/2015	1840	Scripps Health Fou	Spin off 2015		Bessemer Ch	25,000 00	59,250 00
Check	06/18/2015	1844	Rady Children's Ho	Autism Disco		Bessemer Ch	15,000 00	74,250 00
Check	06/29/2015	1846	Vista Hill			Bessemer Ch	2,500 00	76,750 00
Check	07/15/2015	1858	Foundation Fighting			Bessemer Ch	2,500 00	79,250 00
Check	09/09/2015	1865	Pancreatic Cancer	Purple Stride		Bessemer Ch	10,000 00	89,250 00
Check	09/21/2015	1869	Fleet Street			Bessemer Ch	3,000 00	92,250 00
Check	09/24/2015	1876	Junior Achievement			Bessemer Ch	1,000 00	93,250 00
Check	09/24/2015	1870	Junior Achievement			Bessemer Ch	2,365 00	95,615 00
Check	09/24/2015	1874	Ocean Enterprises I			Bessemer Ch	1,000 00	96,615 00

Epstein Family Foundation
Transaction Detail By Account
January through December 2015

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
Check	09/25/2015	1871	Sanford Burham Me			Bessemer Ch	10,000 00	106,615 00
Check	10/13/2015	1885	Exceptional Childre			Bessemer Ch	1,000 00	107,615 00
Check	10/13/2015	1883	HAIS			Bessemer Ch	250 00	107,865 00
Check	10/27/2015	1893	Meals on Wheels			Bessemer Ch	200 00	108,065 00
Check	11/10/2015	1895	International Bipolar			Bessemer Ch	1,000 00	109,065 00
Check	11/23/2015	1901	Sanford Burham Me			Bessemer Ch	25,000 00	134,065 00
Check	11/24/2015	1905	La Jolla Community			Bessemer Ch	1,000 00	135,065 00
Check	12/02/2015	1906	The Rand Corporati			Bessemer Ch	1,000 00	136,065 00
Check	12/07/2015	1907	Lynne Cohen Foun	contribution		Bessemer Ch	1,000 00	137,065 00
Check	12/09/2015	1912	Prostate Cancer Re			Bessemer Ch	1,000 00	138,065 00
Check	12/15/2015	1919	Planned Parenthood	Contribution		Bessemer Ch	200 00	138,265 00
Check	12/15/2015	1924	Cedars-Sanai Medi	Drs Weisman		Bessemer Ch	12,500 00	150,765 00
Check	12/17/2015	1926	HAIS			Bessemer Ch	200 00	150,965 00
Check	12/21/2015	1913	Promoting Wellness			Bessemer Ch	250,000 00	400,965 00
General Journal	12/31/2015	49				Cultural	200,000 00	600,965 00
General Journal	12/31/2015	49				Cultural	-72,500 00	528,465 00
Total Health and Social Support							528,465 00	528,465 00
Total Program Services							751,475 00	751,475 00
TOTAL							**751,475.00**	**751,475.00**

Capital Gain and Loss Schedule

Short-Term Covered

EPSTEIN FAMILY FOUNDATION - TAP ARFI
Account Number V 82808-00-3

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired / Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
COLUMBIA FD SER TRT - COLUMBIA CONVERTIBLE SECURITIES FD - Z	19765H727		10/20/2014 04/16/2015	1,351 239	26,835 61	25,079 00		1,756 61
DOUBLELINE TOTAL RET BD-I	258620103		02/19/2015 07/06/2015	47 549	518 28	523 51		-5.23
GOLDMAN SACHS TR	38145C646		06/13/2014 02/10/2015	919 856	9,336 54	9,805 42		-468 88
HSBC FDS	40428X156		12/18/2014 11/05/2015	1,000 097	10,281.00	10,331 00		-50 00
HSBC FDS	40428X156		12/18/2014 11/06/2015	454 695	4,646 98	4,697 00		-50 02
HSBC FDS	40428X156		02/19/2015 11/09/2015	202 700	2,067 54	2,087.81		-20.27
HSBC FDS	40428X156		02/19/2015 11/10/2015	983 855	10,055 00	10,133 71		-78.71
HSBC FDS	40428X156		02/19/2015 11/12/2015	977.419	9,999 00	10,067 41		-68.41
HSBC FDS	40428X156		02/19/2015 11/13/2015	689 009	7,021.00	7,096 79		-75.79
JPM GLBL BD OPP FD -SEL	46637K687		02/10/2015 07/08/2015	2,428 067	24,742 00	25,276 18		-534.18
JPM UNCONSTRAINED DEBT FD - SELECT	48121A290		06/13/2014 02/19/2015	708 326	7,175 34	7,366 59		-191 25
Total Short-Term Covered					**112,678.29**	**112,464.42**		**213.87**

Capital Gain and Loss Schedule

Long-Term Covered

EPSTEIN FAMILY FOUNDATION - TAP ARFI
Account Number V 82808-00-3

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired / Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss / Ordinary Income**
DOUBLELINE TOTAL RET BD-I	258620103		04/08/2013 07/06/2015	2,240.524	24,421.72	25,497.16		-1,075 44
EATON VANCE FLOATING RATE-I	277911491		Various 08/06/2015	1,708 436	15,188 00	15,712.01		-524 01
EATON VANCE FLOATING RATE-I	277911491		06/13/2014 08/10/2015	3,892 271	34,563 37	35,576 38		-1,013 01
GOLDMAN SACHS TR	38145C646		01/21/2014 02/10/2015	2,391 573	24,274 46	25,541 35		-1,266.89
HSBC FDS	40428X156		10/06/2014 11/04/2015	1,748.054	17,970 00	18,057 40		-87.40
HSBC FDS	40428X156		10/06/2014 11/06/2015	527 986	5,396 02	5,454.09		-58 07
HSBC FDS	40428X156		10/06/2014 11/09/2015	777 300	7,928 46	8,029.51		-101 05
JPM UNCONSTRAINED DEBT FD - SELECT	48121A290		04/08/2013 02/19/2015	4,813 397	48,759 71	49,433 59		-673 88
PRUDENTIAL INVT PORTFOLIOS 9	74441J829		04/08/2013 05/06/2015	2,120 391	20,589 00	21,240 54		-651 54
PRUDENTIAL INVT PORTFOLIOS 9	74441J829		Various 07/01/2015	2,602 908	25,066 00	25,983 94		-917 94
RBC FDS TR	74926P340		06/13/2014 09/28/2015	2,572 154	25,310 00	27,136 22		-1,826.22
Total Long-Term Covered					**249,466.74**	**257,662.19**		**-8,195.45**

Capital Gain and Loss Schedule

Long-Term Covered

EPSTEIN FAMILY FOUNDATION
Account Number· W 56235-00-0

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired / Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
JPM MTGE BACKED SEC FD - SEL	4812C1215		03/27/2012 06/23/2015	1,765 225	20,000.00	20,317 74		-317 74
JPM MTGE BACKED SEC FD - SEL	4812C1215		03/27/2012 09/30/2015	1,484 286	16,906 02	17,084.13		-178 11
Total Long-Term Covered					**36,906.02**	**37,401.87**		**-495.85**

Capital Gain and Loss Schedule

EPSTEIN FAMILY FOUNDATION - TAP DYS
Account Number: V 82804-00-2

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Short-Term Covered

Description	CUSIP	Code*	Date Acquired / Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss / Ordinary Income**
AVENUE MUT FDS TR CRED STRA INST	05358F301		09/22/2014 05/06/2015	419.109	4,518 00	4,911.96		-393 96
AVENUE MUT FDS TR CRED STRA INST	05358F301		09/22/2014 05/08/2015	386 266	4,175 53	4,527.04		-351 51
Total Short-Term Covered					**8,693.53**	**9,439.00**		**-745.47**

Capital Gain and Loss Schedule

Long-Term Covered

EPSTEIN FAMILY FOUNDATION - TAP DYS
Account Number· V 82804-00-2

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired / Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
AVENUE MUT FDS TR CRED STRA INST	05358F301		02/03/2014 05/08/2015	172 291	1,862.47	1,972 73		-110 26
AVENUE MUT FDS TR CRED STRA INST	05358F301		Various 08/07/2015	1,154 934	12,173 00	13,196.01		-1,023.01
AVENUE MUT FDS TR CRED STRA INST	05358F301		Various 08/14/2015	1,133 102	11,874 91	12,795 26		-920 35
CLEARBRIDGE EQUITY INC FD-I	52469H594		Various 07/14/2015	1,201 930	24,291 00	22,744 85		1,546.15
CLEARBRIDGE DIV STRATEGY FD - I	52469H594		Various 08/12/2015	1,383 311	27,652 39	23,952 15		3,700 24
COLUMBIA FD SER TRT - COLUMBIA CONVERTIBLE SECURITIES FD - Z	19765H727		02/19/2014 04/08/2015	507 845	9,969.00	9,633 82		335 18
COLUMBIA FD SER TRT - COLUMBIA CONVERTIBLE SECURITIES FD - Z	19765H727		Various 10/29/2015	665 627	11,948 00	12,295 51		-347 51
EATON VANCE FLOATING-RATE ADVANTAGE I	277923637		04/08/2013 08/10/2015	1,361 746	14,666 00	15,292 41		-626 41
EATON VANCE FLOATING-RATE ADVANTAGE I	277923637		04/08/2013 08/11/2015	1,822 119	19,606 00	20,462 39		-856.39
EATON VANCE FLOATING-RATE ADVANTAGE I	277923637		Various 08/14/2015	2,435.788	26,136 00	27,315 96		-1,179 96
EATON VANCE FLOATING-RATE ADVANTAGE I	277923637		02/03/2014 08/18/2015	1,143 019	12,264 59	12,813 24		-548.65
HSBC FDS	40428X156		04/08/2013 11/04/2015	497 763	5,117 00	5,107 05		9 95
HSBC FDS	40428X156		04/08/2013 11/05/2015	288 132	2,962 00	2,956.23		5.77

Capital Gain and Loss Schedule

Long-Term Covered

EPSTEIN FAMILY FOUNDATION - TAP DYS
Account Number V 82804-00-2

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired / Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss / Ordinary Income**
HSBC FDS	40428X156		04/08/2013 11/06/2015	287 573	2,939.00	2,950 50		-11 50
HSBC FDS	40428X156		04/08/2013 11/09/2015	281 275	2,869 00	2,885 88		-16 88
HSBC FDS	40428X156		04/08/2013 11/10/2015	285 812	2,921 00	2,932 43		-11 43
HSBC FDS	40428X156		Various 11/12/2015	277 126	2,835.00	2,843.12		-8 12
HSBC FDS	40428X156		06/17/2014 11/13/2015	193.425	1,971 00	1,980.67		-9 67
JPM INTREPID EUROPEAN FD - INSTL	4812A0680		Various 05/05/2015	393.595	10,017.00	9,970 57		46 43
JPM INTREPID EUROPEAN FD - INSTL	4812A0680		Various 05/07/2015	395 082	10,169 41	9,167 43		1,001 98
TORTOISE MLP & PIPELINE-INS	56166Y404		02/03/2014 04/08/2015	378.454	6,218 00	5,895 78		322.22
TORTOISE MLP & PIPELINE-INS	56166Y404		Various 07/14/2015	300 635	4,732 00	4,354 31		377 69
TORTOISE MLP & PIPELINE-INST	56166Y404		04/08/2013 11/23/2015	480 277	5,552 00	6,808 26		-1,256.26
TORTOISE MLP & PIPELINE-INST	56166Y404		04/08/2013 11/24/2015	416 026	4,900 79	5,897.46		-996 67
Total Long-Term Covered					**235,646.56**	**236,224.02**		**-577.46**