EXTENDED TO NOVEMBER 15, 2016

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 , and ending

Name of foundation: BLUESTEIN FAMILY FOUNDATION, INC.

A Employer identification number: 22-2236786

Number and street (or P O box number if mail is not delivered to street address): 245 OLD HOOK ROAD

Room/suite: 2A

B Telephone number: 201-880-6866

City or town, state or province, country, and ZIP or foreign postal code: WESTWOOD, NJ 07675

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) ▶$ 10,074,793.

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).)

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	61.	61.		STATEMENT 2
	4 Dividends and interest from securities	171,774.	171,774.		STATEMENT 3
	5a Gross rents	243,094.	243,094.		STATEMENT 4
	b Net rental income or (loss) 243,094.				
	6a Net gain or (loss) from sale of assets not on line 10	1,540,408.			STATEMENT 1
	b Gross sales price for all assets on line 6a 11,135,635.				
	7 Capital gain net income (from Part IV, line 2)		7,185,848.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	41,653.	19,899.		STATEMENT 5
	12 **Total.** Add lines 1 through 11	1,996,990.	7,620,676.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 6	9,323.	2,330.		6,993.
	b Accounting fees STMT 7	5,250.	1,312.		3,938.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 8	2,500.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 9	1,716.	1,596.		1,716.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	18,789.	5,238.		12,647.
	25 Contributions, gifts, grants paid	374,250.			374,250.
	26 **Total expenses and disbursements.** Add lines 24 and 25	393,039.	5,238.		386,897.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,603,951.			
	b **Net investment income** (if negative, enter -0-)		7,615,438.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2015) 10

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	164,649.	188,091.	188,091.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 12	3,878,440.	3,151,882.	2,603,369.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	11,290,880.	5,928,083.	7,283,333.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,333,969.	9,268,056.	10,074,793.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	15,333,969.	9,268,056.	STATEMENT 11
	30 **Total net assets or fund balances**	15,333,969.	9,268,056.	
	31 **Total liabilities and net assets/fund balances**	15,333,969.	9,268,056.	

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	15,333,969.
2	Enter amount from Part I, line 27a	2	1,603,951.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	16,937,920.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	7,669,864.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,268,056.

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				
b	SEE ATTACHED STATEMENT			
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	11,135,635.		3,949,787.	7,185,848.

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				7,185,848.

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** 7,185,848.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	44,500.	15,296,836.	.002909
2013	62,511.	9,864,432.	.006337
2012	278,055.	7,906,774.	.035167
2011	320,010.	5,858,573.	.054623
2010	301,530.	3,471,291.	.086864

2	**Total** of line 1, column (d)	2	.185900
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	.037180
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	9,997,529.
5	Multiply line 4 by line 3	5	371,708.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	76,154.
7	Add lines 5 and 6	7	447,862.
8	Enter qualifying distributions from Part XII, line 4	8	386,897.

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	152,309.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	152,309.
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	152,309.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	18,283.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	147,102.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	165,385.
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	13,076.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 13,076. **Refunded** ▶			11	0.

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)? *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*	1b		X
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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? STMT 14 *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) ▶ NJ			
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 ▶ JERI LOSAURO Telephone no. ▶ 201-880-6866

Located at ▶ 245 OLD HOOK ROAD, STE 2A, WESTWOOD, NJ ZIP+4 ▶ 07675

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		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)? N/A	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.) N/A	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. ▶ ______, ______, ______, ______			
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.)* N/A	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)*

			Yes	No
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)?	N/A	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?	N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOEL BLUESTEIN P.O. BOX 383 BEARSVILLE, NY 12409	PRESIDENT 0.50	0.	0.	0.
ROBERT WEXLER 200 PARK AVENUE FLORHAM PARK, NJ 07932	VICE PRESIDENT 0.50	0.	0.	0.

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

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

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

Form **990-PF** (2015)

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

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	2,931,223.
b	Average of monthly cash balances	1b	161,753.
c	Fair market value of all other assets	1c	7,056,800.
d	**Total** (add lines 1a, b, and c)	1d	10,149,776.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,149,776.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	152,247.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,997,529.
6	**Minimum investment return.** Enter 5% of line 5	6	499,876.

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	499,876.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	152,309.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	152,309.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	347,567.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	347,567.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	347,567.

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	386,897.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	***Qualifying distributions.*** *Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4*	4	386,897.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	386,897.

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				347,567.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			373,962.	SEE STATEMENT 15
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 386,897.				
a Applied to 2014, but not more than line 2a			373,962.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				12,935.
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		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				334,632.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	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				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

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				
BATONGA FOUNDATION 2000 MASSACHUSETTS AVE NW WASHINGTON, DC 20036	NONE	501(C)(3)	CHARITABLE	6,500.
NEW YORK OPEN CENTER INC 22 EAST 30TH STREET NEW YORK, NY 10016	NONE	501(C)(3)	CHARITABLE	250,000.
SOLUTIONS FOR CHANGE FOUNDATION INC 1104 SANFORD LANE ACCOKEEK, MD 20607	NONE	501(C)(3)	CHARITABLE	5,000.
WORLD MUSIC PRODUCTIONS 220 36TH STREET 58 BROOKLYN, NY 11232	NONE	501(C)(3)	CHARITABLE	25,000.
FILM ODYSSEY INC 2220 20TH ST. NW, APT. #6 WASHINGTON, DC 20009	NONE	501(C)(3)	CHARITABLE	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	374,250.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	61.	
4 Dividends and interest from securities			14	171,774.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	243,094.	
6 Net rental income or (loss) from personal property					
7 Other investment income					41,653.
8 Gain or (loss) from sales of assets other than inventory			18	1,540,408.	
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)		0.		1,955,337.	41,653.

13 Total Add line 12, columns (b), (d), and (e) 13 1,996,990.

(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).
N/	NOT APPLICABLE

523621 11-24-15

10271110 759661 10005888.2 2015.04030 BLUESTEIN FAMILY FOUNDATION 10005881

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
N/A		

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: 11/11/16 — Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ROBERT LEVIN		11/10/16		P00363891

Firm's name ▶ EISNERAMPER LLP — Firm's EIN ▶ 13-1639826

Firm's address ▶ 750 THIRD AVENUE
NEW YORK, NY 10017-2703 — Phone no. 212-949-8700

Form **990-PF** (2015)

523622
11-24-15

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 STATEMENT ATTACHED	P		
b	SEE STATEMENT ATTACHED	P		
c	EMPIRE ST RLTY TR INC CL A	P		
d	K-1 KKR & CO. LP	P		
e	K-1 KKR & CO. LP	P		
f	CONVERSION OF K-1 SHARES TO REIT SHARES	P		
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	1,621,212.		1,579,160.	42,052.
b	1,197,336.		1,015,259.	182,077.
c	1,346,236.		1,355,250.	<9,014.>
d			118.	<118.>
e	6,456.			6,456.
f	6,964,395.			6,964,395.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				42,052.
b				182,077.
c				<9,014.>
d				<118.>
e				6,456.
f				6,964,395.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	7,185,848.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

523591
04-01-15

BOOK

THE BLUESTEIN FAMILY FOUNDATION
EIN 22-2236786
Y/E 12/31/2015
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

# Shares	Description of property	Date acquired	Date sold	Sales price	Cost Basis	Adjustments	Adj Basis	Gain or (loss)	Adj Gain or (loss)
10,000 000	BGC Partners Inc	11/3/2015	11/19/2015	89,094 28	91,970 38		91,970 38	(2,876 10)	(2,876 10)
10,000 000	BGC Partners Inc	11/3/2015	11/20/2015	87,113 38	90,822 83		90,822 83	(3,709 45)	(3,709 45)
8,000 000	BGC Partners Inc	11/3/2015	11/23/2015	69,689 70	72,903 09		72,903 09	(3,213 39)	(3,213 39)
3,000 000	CVD Equipment Corp	8/20/2015	10/23/2015	37,974 15	40,453 50		40,453 50	(2,479 35)	(2,479 35)
4,500 000	CVD Equipment Corp	8/20/2015	10/26/2015	55,276 12	60,708 00		60,708 00	(5,431 88)	(5,431 88)
7,500 000	Ducommun Inc	11/21/2013	4/16/2015	237,436 07	189,126 79		189,126 79	48,309 28	48,309 28
5,000 000	Ducommun Inc	11/26/2013	4/17/2015	160,874 98	125,674 69		125,674 69	35,200 29	35,200 29
5,000 000	Ducommun Inc	12/3/2013	4/17/2015	163,519 80	125,987 41		125,987 41	37,532 39	37,532 39
5,162 000	Empire ST RLTY TR Inc CL A	10/7/2013	6/15/2015	90,706 31	67,093 00		67,093 00	23,613 31	23,613 31
10,000 000	KKR & Co LP	4/16/2015	6/24/2015	226,898 78	231,087 24	(105 00)	230,982 24	(4,188 46)	(4,083 46)
10,000 000	KKR & Co LP	4/17/2015	6/24/2015	227,103 70	229,632 52	(102 00)	229,530 52	(2,528 82)	(2,426 82)
5,151 000	New York CMNTY Bancorp Inc	Various	10/26/2015	94,589 22	71,652 61		71,652 61	22,936 61	22,936 61
10,000 000	New York CMNTY Bancorp Inc	Various	11/3/2015	174,715 25	171,163 59		171,163 59	3,551 66	3,551 66
5,000 000	New York CMNTY Bancorp Inc	Various	11/3/2015	87,612 88	82,139 02		82,139 02	5,473 86	5,473 86
5,000 000	New York CMNTY Bancorp Inc	8/5/2014	11/4/2015	81,371 91	80,196 50		80,196 50	1,175 41	1,175 41
10,000 000	New York CMNTY Bancorp Inc	Various	11/5/2015	161,362 00	163,737 42		163,737 42	(2,375 42)	(2,375 42)
1,200 000	NXP Semiconductors N V	8/10/2015	8/20/2015	107,632 44	117,920 48		117,920 48	(10,288 04)	(10,288 04)
7,357 000	Vector Group LTD	Various	7/10/2015	172,691 91	147,597 80		147,597 80	25,094 11	25,094 11
5,000 000	Vector Group LTD	10/22/2014	7/20/2015	119,389 33	106,878 23		106,878 23	12,511 10	12,511 10
5,000 000	Vector Group LTD	10/22/2014	7/21/2015	121,764 79	107,339 31		107,339 31	14,425 48	14,425 48
5,000 000	Vector Group LTD	Various	8/5/2015	124,962 03	109,173 14		109,173 14	15,788 89	15 788 89
5,000 000	Vector Group LTD	Various	8/10/2015	126,769 10	111,368 73		111,368 73	15,400 37	15,400 37
75,000 00	Empire St Rlty TR Inc	10/7/2013	12/31/2015	1,346,235 64	1,355,250 00		1,355,250 00	(9,014 36)	(9,014 36)
385 412 000	Conversion of K-1 Shares to REIT Shares		12/29/2015	6,964,394 84	5,645,440 00		5,645,440 00	1,318,954 84	1,318,954 84
K-1	KKR & Co LP	Various	12/31/2015	6,456 00	118 00		118 00	6,338 00	6,338 00
				11,135,634 61	9,595,434 28	(207 00)	9,595,227 28	1,540,200 33	1,540,407 33

TAX

THE BLUESTEIN FAMILY FOUNDATION
EIN 22-2236786
Y/E 12/31/2015
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

# Shares	Description of property	Date acquired	Date sold	Sales price	Cost Basis	Adjustments	Adj Basis	Gain or (loss)	Adj Gain or (loss)
10,000 000	BGC Partners Inc	11/3/2015	11/19/2015	89,094 28	91,970 38		91,970 38	(2,876 10)	(2,876 10)
10,000 000	BGC Partners Inc	11/3/2015	11/20/2015	87,113 38	90,822 83		90,822 83	(3,709 45)	(3,709 45)
8,000 000	BGC Partners Inc	11/3/2015	11/23/2015	69,689 70	72,903 09		72,903 09	(3,213 39)	(3,213 39)
3,000 000	CVD Equipment Corp	8/20/2015	10/23/2015	37,974 15	40,453 50		40,453 50	(2,479 35)	(2,479 35)
4,500 000	CVD Equipment Corp	8/20/2015	10/26/2015	55,276 12	60,708 00		60,708 00	(5,431 88)	(5,431 88)
7,500 000	Ducommun Inc	11/21/2013	4/16/2015	237,436 07	189,126 79		189,126 79	48,309 28	48,309 28
5,000 000	Ducommun Inc	11/26/2013	4/17/2015	160,874 98	125,674 69		125,674 69	35,200 29	35,200 29
5,000 000	Ducommun Inc	12/3/2013	4/17/2015	163,519 80	125,987 41		125,987 41	37,532 39	37,532 39
5,162 000	Empire ST RLTY TR Inc CL A	10/7/2013	6/15/2015	90,706 31	67,093 00		67,093 00	23,613 31	23,613 31
10,000 000	KKR & Co LP	4/16/2015	6/24/2015	226,898 78	231,087 24	(105 00)	230,982 24	(4,188 46)	(4,083 46)
10,000 000	KKR & Co LP	4/17/2015	6/24/2015	227,103 70	229,632 52	(102 00)	229,530 52	(2,528 82)	(2,426 82)
5,151 000	New York CMNTY Bancorp Inc	Various	10/26/2015	94,589 22	71,652 61		71,652 61	22,936 61	22,936 61
10,000 000	New York CMNTY Bancorp Inc	Various	11/3/2015	174,715 25	171,163 59		171,163 59	3,551 66	3,551 66
5,000 000	New York CMNTY Bancorp Inc	Various	11/3/2015	87,612 88	82,139 02		82,139 02	5,473 86	5,473 86
5,000 000	New York CMNTY Bancorp Inc	8/5/2014	11/4/2015	81,371 91	80,196 50		80,196 50	1,175 41	1,175 41
10,000 000	New York CMNTY Bancorp Inc	Various	11/5/2015	161,362 00	163,737 42		163,737 42	(2,375 42)	(2,375 42)
1,200 000	NXP Semiconductors N V	8/10/2015	8/20/2015	107,632 44	117,920 48		117,920 48	(10,288 04)	(10,288 04)
7,357 000	Vector Group LTD	Various	7/10/2015	172,691 91	147,597 80		147,597 80	25,094 11	25,094 11
5,000 000	Vector Group LTD	10/22/2014	7/20/2015	119,389 33	106,878 23		106,878 23	12,511 10	12,511 10
5,000 000	Vector Group LTD	10/22/2014	7/21/2015	121,764 79	107,339 31		107,339 31	14,425 48	14,425 48
5,000 000	Vector Group LTD	Various	8/5/2015	124,962 03	109,173 14		109,173 14	15,788 89	15,788 89
5,000 000	Vector Group LTD	Various	8/10/2015	126,769 10	111,368 73		111,368 73	15,400 37	15,400 37
75,000 00	Empire St Rlty TR Inc	10/7/2013	12/31/2015	1,346,235 64	1,355,250 00		1,355,250 00	(9,014 36)	(9,014 36)
385,412 000	Conversion of K-1 Shares to REIT Shares		12/29/2015	6,964,394 84	-		-	6,964,394 84	6,964,394 84
K-1	KKR & Co LP	Various	12/31/2015	6,456 00	118 00		118 00	6,338 00	6,338 00
				11,135,634 61	3,949,994 28	(207 00)	3,949,787 28	7,185,640 33	7,185,847 33

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GARRISON INSTITUTE P.O. BOX 532 GARRISON, NY 10524	NONE	501(C)(3)	CHARITABLE	1,000.
REAL NEWS PROJECT INC P.O. BOX 1103 NEW YORK, NY 10276	NONE	501(C)(3)	CHARITABLE	25,000.
SOCIAL VENTURE NETWORK INC. P.O. 29221 SAN FRANCISCO, CA 94129	NONE	501(C)(3)	CHARITABLE	27,250.
ST. ANTHONY HIGH SCHOOL 175 EIGHTH STREET JERSEY CITY, NJ 07302	NONE	501(C)(3)	CHARITABLE	1,750.
STOKED MENTORING INC. 68 JAY STREET, ROOM 425 BROOKLYN, NY 11201	NONE	501(C)(3)	CHARITABLE	1,000.
THE NEW YORK BOTANICAL GARDEN 2900 SOUTHERN BOULEVARD BRONX, NY 10458	NONE	501(C)(3)	CHARITABLE	1,750.
WARRIOR EDUCATIONAL FILMS INC. 41 FAIRMOUNT AVENUE OAKLAND, CA 94611	NONE	501(C)(3)	CHARITABLE	10,000.
WOODSTOCK GUILD OF CRAFTSMEN INC. 34 TINKER STREET WOODSTOCK, NY 12498	NONE	501(C)(3)	CHARITABLE	10,000.
Total from continuation sheets				77,750.

523631
04-01-15

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE STATEMENT ATTACHED		PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,621,212.	1,579,160.	0.	0.	42,052.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE STATEMENT ATTACHED		PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,197,336.	1,015,259.	0.	0.	182,077.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EMPIRE ST RLTY TR INC CL A		PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,346,236.	1,355,250.	0.	0.	<9,014.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 KKR & CO. LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	118.	0.	0.	<118.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
K-1 KKR & CO. LP	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,456.	0.	0.	0.	6,456.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CONVERSION OF K-1 SHARES TO REIT SHARES	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,964,395.	5,645,440.	0.	0.	1,318,955.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	1,540,408.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHASE - 3065	59.	59.	
OPPENHEIMER - 8250	2.	2.	
TOTAL TO PART I, LINE 3	61.	61.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
K-1 - EMPIRE STATE REALTY OP LP	243.	0.	243.	243.	
K-1 - KKR & CO, LP	3,329.	0.	3,329.	3,329.	
OPPENHEIMER - 8250	168,202.	0.	168,202.	168,202.	
TO PART I, LINE 4	171,774.	0.	171,774.	171,774.	

FORM 990-PF RENTAL INCOME STATEMENT 4

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
EMPIRE STATE REALTY OP LP	3	243,071.
KKR & CO. LP	4	23.
TOTAL TO FORM 990-PF, PART I, LINE 5A		243,094.

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OPPENHEIMER 8250 - NONDIVIDEND DISTRIBUTION	21,754.	0.	
EMPIRE STATE REALTY OP LP - ORDINARY BUS. INCOME	2,374.	2,374.	
KKR & CO. LP	783.	783.	
SETTLEMENT PROCEEDS	4,535.	4,535.	
2013 990PF REFUND	11,985.	11,985.	
INTEREST ON REFUND	222.	222.	
TOTAL TO FORM 990-PF, PART I, LINE 11	41,653.	19,899.	

FORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	9,323.	2,330.		6,993.
TO FM 990-PF, PG 1, LN 16A	9,323.	2,330.		6,993.

FORM 990-PF ACCOUNTING FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,250.	1,312.		3,938.
TO FORM 990-PF, PG 1, LN 16B	5,250.	1,312.		3,938.

BLUESTEIN FAMILY FOUNDATION, INC. 22-2236786

FORM 990-PF	TAXES	STATEMENT 8		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	2,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,500.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 9		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER DEDUCTIONS FROM K-1 - EMPIRE STATE REALTY OP	175.	175.		0.
ANNUAL REPORT FEE	105.	0.		105.
OTHER DEDUCTIONS FROM K-1 - KKR & CO. LP	1,198.	1,198.		0.
ADMIN CHARGES	223.	223.		0.
WIRE FEE	15.	0.		15.
TO FORM 990-PF, PG 1, LN 23	1,716.	1,596.		120.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10
DESCRIPTION	AMOUNT
TRANSFER TO JESSICA CARES FOUNDATION	7,567,590.
UNREALIZED GAIN/LOSS	102,274.
TOTAL TO FORM 990-PF, PART III, LINE 5	7,669,864.

FORM 990-PF OTHER FUNDS STATEMENT 11

DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
RE OR ACCUMULATED INCOME	15,333,969.	9,268,056.
TOTAL TO FORM 990-PF, PART II, LINE 29	15,333,969.	9,268,056.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NY CMNTY BANCORP	334,701.	334,701.
MEDALLION FINANCIAL CORP	2,090,398.	1,558,718.
DUCOMMUN INC DEL	0.	0.
EMPIRE STATE REALTY TRUST INC.	0.	0.
VECTOR GROUP LTD	726,783.	709,950.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,151,882.	2,603,369.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EMPIRE STATE REALTY OP, LP	COST	0.	0.
KKR & CO. LLP	COST	318,938.	318,938.
EMPIRE STATE REALTY OP, LP CL A	COST	5,609,145.	6,964,395.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,928,083.	7,283,333.

FORM 990-PF STATEMENT CONCERNING LIQUIDATION, TERMINATION, ETC. - PART VII-A, LINE 5 STATEMENT 14

EXPLANATION

SEE STATEMENT ATTACHED

Bluestein Family Foundation, Inc
EIN: 22-2236786

990-PF, Part VII-A, Question 5

The Board of Directors of the Bluestein Family Foundation transferred one-half of its total assets to The Jessica Cares Foundation, Inc, a private foundation that is described in Sections 509(a) and 501(c)(3) of the Internal Revenue Code (IRC).

The Bluestein Family Foundation transferred cash and securities with a fair market value of $7,567,590 to The Jessica Cares Foundation, Inc (EIN:47-1832884) located at 3301 NE 1st Avenue, Miami, FL 33137.

The Jessica Cares Foundation, Inc will provide grants for organizations that are exempt under Section 501(c) (3) of the IRC for charitable & educational purposes.

Bluestein Family Foundation, Inc
EIN: 22-2236786

990-PF, Part XIII, Line 2(a), Column (c)
The Board of Directors of the Bluestein Family Foundation transferred one-half of its total assets to The Jessica Cares Foundation, Inc, a private foundation that is described in Sections 509 (a) and 501(c)(3) of the Internal Revenue Code (IRC).

The undistributed income for 2014 required to be distributed by December 31, 2015 was $747,923. The Bluestein Family Foundation, Inc. transferred one-half of its total assets to The Jessica Cares Foundation, Inc and as such made one-half of the required distributions by December 31, 2015. In addition, The Jessica Cares Foundation, Inc (EIN: 47-1832884) made the remaining one-half of the required distributions by December 31, 2015.

The Jessica Cares Foundation, Inc will provide grants for organizations that are exempt under Section 501(c) (3) of the IRC for charitable & educational purposes.