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Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.**2015**

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE STAIRWAY FUND		A Employer identification number 30-0286949
Number and street (or P.O. box number if mail is not delivered to street address) 191 N. WACKER DRIVE	Room/suite 1500	B Telephone number 312-621-0590
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60606-1899		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,843,522.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		69,154.	69,154.		STATEMENT 2
5a Gross rents		<701.>	<701.>		STATEMENT 3
b Net rental income or (loss)		<701.>			
6a Net gain or (loss) from sale of assets not on line 10		384,434.			STATEMENT 1
b Gross sales price for all assets on line 6a		409,162.			
7 Capital gain net income (from Part IV, line 2)			377,813.		
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		94,988.	86,837.		STATEMENT 4
12 Total. Add lines 1 through 11		547,875.	533,103.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 5		34,114.	29,957.		4,157.
c Other professional fees					
17 Interest					
18 Taxes STMT 6		14,265.	986.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		84,855.	84,212.		553.
24 Total operating and administrative expenses. Add lines 13 through 23		133,234.	115,135.		4,710.
25 Contributions, gifts, grants paid		671,870.			471,870.
26 Total expenses and disbursements. Add lines 24 and 25		805,104.	115,135.		476,580.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<257,229.>			
b Net investment income (if negative, enter -0-)			417,968.		
c Adjusted net income (if negative, enter -0-)				N/A	

gAB

5

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	234,725.	149,256.	149,256.
	3 Accounts receivable ▶ 196.			
	Less: allowance for doubtful accounts ▶	77,500.	196.	196.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	4,312,898.	4,420,316.	4,693,927.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ OTHER RECEIVABLES)	240.	143.	143.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,625,363.	4,569,911.	4,843,522.	
Liabilities	17 Accounts payable and accrued expenses	7,575.	9,348.	
	18 Grants payable	75,000.	275,000.	
	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)	82,575.	284,348.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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	4,542,788.	4,285,563.	
	30 Total net assets or fund balances	4,542,788.	4,285,563.	
	31 Total liabilities and net assets/fund balances	4,625,363.	4,569,911.	

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	4,542,788.
2 Enter amount from Part I, line 27a	2	<257,229.>
3 Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENTS	3	4.
4 Add lines 1, 2, and 3	4	4,285,563.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,285,563.

Part IV Capital Gains and Losses for Tax on Investment Income

SEE ATTACHED STATEMENTS

(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			
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	409,162.	31,349.	377,813.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			377,813.

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	377,813.
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	302,116.	5,305,578.	.056943
2013	208,723.	4,953,196.	.042139
2012	240,570.	4,517,403.	.053254
2011	245,033.	4,623,866.	.052993
2010	213,495.	4,455,493.	.047917

2 Total of line 1, column (d)	2	.253246
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	.050649
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	5,206,471.
5 Multiply line 4 by line 3	5	263,703.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,180.
7 Add lines 5 and 6	7	267,883.
8 Enter qualifying distributions from Part XII, line 4	8	476,580.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1 4,180.
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 4,180.
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 4,180.
6 Credits/Payments:		
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 8,307.	
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 8,307.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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 4,127.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	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?		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		X
c Did the foundation file Form 1120-POL for this year?		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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>IL</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>WILLIAM HARRIS INVESTORS, INC.</u> Telephone no. ► <u>312-621-0590</u> Located at ► <u>191 N. WACKER DRIVE, SUITE 1500, CHICAGO, IL</u> ZIP+4 ► <u>60606-1899</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

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

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AUDREY H. MEYER	SECRETARY / DIRECTOR			
191 N. WACKER DRIVE, SUITE 1500				
CHICAGO, IL 606061899	1.00	0.	0.	0.
DANIEL H. MEYER	PRESIDENT / DIRECTOR			
191 N. WACKER DRIVE, SUITE 1500				
CHICAGO, IL 606061899	1.00	0.	0.	0.
JACK POLSKY	VICE PRESIDENT / DIRECTOR			
191 N. WACKER DRIVE, SUITE 1500				
CHICAGO, IL 606061899	1.00	0.	0.	0.
BETH STEPHENS	TREASURER			
191 N. WACKER DRIVE, SUITE 1500				
CHICAGO, IL 606061899	1.00	0.	0.	0.

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

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

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

0

Form 990-PF (2015)

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	260,177.
b	Average of monthly cash balances	1b	251,727.
c	Fair market value of all other assets	1c	4,773,853.
d	Total (add lines 1a, b, and c)	1d	5,285,757.
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	5,285,757.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	79,286.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,206,471.
6	Minimum investment return. Enter 5% of line 5	6	260,324.

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	260,324.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,180.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	1,108.
c	Add lines 2a and 2b	2c	5,288.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	255,036.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	255,036.
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	255,036.

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	476,580.
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	476,580.
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	4,180.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	472,400.

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				255,036.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011	19,242.			
c From 2012	22,276.			
d From 2013				
e From 2014	45,519.			
f Total of lines 3a through e	87,037.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	476,580.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				255,036.
e Remaining amount distributed out of corpus	221,544.			
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:	308,581.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	308,581.			
10 Analysis of line 9:				
a Excess from 2011	19,242.			
b Excess from 2012	22,276.			
c Excess from 2013				
d Excess from 2014	45,519.			
e Excess from 2015	221,544.			

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

N/A

i 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)

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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				
SEE ATTACHED STATEMENT	N/A	PC	INSTITUTIONAL SUPPORT	471,870.
Total			3a	471,870.
b Approved for future payment				
BERKELEY CARROLL SCHOOL 152 STERLING PLACE BROOKLYN, NY 11217	N/A	PC	INSTITUTIONAL SUPPORT	75,000.
ETHICAL CULTURE FIELDSTON SCHOOLS 33 CENTRAL PARK WEST NEW YORK, NY 10023	N/A	PC	INSTITUTIONAL SUPPORT	150,000.
WHITNEY MEUSEUM OF AMERICAN ART 945 MADISON AVENUE AT 75TH STREET NEW YORK, NY 10021	N/A	PC	INSTITUTIONAL SUPPORT	50,000.
Total			3b	275,000.

THE STAIRWAY FUND

CONTINUATION FOR 990-PF, PART IV
30-0286949 PAGE 1 OF 4**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	LONG TERM CAPITAL LOSSES FROM WHI REALTY FUND, LL	P	VARIOUS	VARIOUS
b	LONG TERM CAPITAL GAINS FROM WHI REALTY FUND III,	P	VARIOUS	VARIOUS
c	LONG TERM CAPITAL GAINS FROM WHI REALTY FUND II,	P	VARIOUS	VARIOUS
d	LONG TERM CAPITAL GAINS FROM WHI REAL ESTATE PART	P	VARIOUS	VARIOUS
e	LONG TERM CAPITAL GAINS FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
f	LONG TERM CAPITAL GAINS FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
g	LONG TERM CAPITAL LOSSES FROM WHI NFP FUND, LLC K	P	VARIOUS	VARIOUS
h	LONG TERM CAPITAL GAINS FROM WHI REALTY FUND III,	P	VARIOUS	VARIOUS
i	LONG TERM CAPITAL LOSSES FROM WHI FIXED INCOME FU	P	VARIOUS	VARIOUS
j	LONG TERM CAPITAL GAINS FROM WHI GROWTH FUND, L.P	P	VARIOUS	VARIOUS
k	LONG TERM CAPITAL LOSSES FROM HARRIS FAMILY REP-P	P	VARIOUS	VARIOUS
l	LONG TERM CAPITAL GAINS FROM HARRIS VENTURE PARTN	P	VARIOUS	VARIOUS
m	SHORT TERM CAPITAL LOSSES FROM WHI REALTY FUND, L	P	VARIOUS	VARIOUS
n	SHORT TERM CAPITAL GAINS FROM WHI REALTY FUND III	P	VARIOUS	VARIOUS
o	SHORT TERM CAPITAL GAINS FROM WHI PRIVATE EQUITY	P	VARIOUS	VARIOUS

(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		1,900.	<1,900.>
b	2,129.		2,129.
c	2,810.		2,810.
d	755.		755.
e	4,474.		4,474.
f	8,195.		8,195.
g		15,293.	<15,293.>
h	7,587.		7,587.
i		137.	<137.>
j	327,028.		327,028.
k		117.	<117.>
l	19,214.		19,214.
m		257.	<257.>
n	3,207.		3,207.
o	19.		19.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<1,900.>
b			2,129.
c			2,810.
d			755.
e			4,474.
f			8,195.
g			<15,293.>
h			7,587.
i			<137.>
j			327,028.
k			<117.>
l			19,214.
m			<257.>
n			3,207.
o			19.

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

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

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	SHORT TERM CAPITAL LOSS FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
b	SHORT TERM CAPITAL LOSSES FROM WHI NFP FUND, LLC	P	VARIOUS	VARIOUS
c	SHORT TERM CAPITAL LOSSES FROM WHI FIXED INCOME F	P	VARIOUS	VARIOUS
d	SHORT TERM CAPITAL LOSS FROM WHI FIXED INCOME FUN	P	VARIOUS	VARIOUS
e	SHORT TERM CAPITAL GAIN FROM WHI GROWTH FUND, L.P	P	VARIOUS	VARIOUS
f	SECTION 1256 GAINS FROM WHI NFP FUND, LLC K-1	P	VARIOUS	VARIOUS
g	SECTION 1231 GAINS FROM WHI FIXED INCOME FUND II,	P	VARIOUS	VARIOUS
h	SECTION 1231 GAINS FROM WHI FIXED INCOME FUND III	P	VARIOUS	VARIOUS
i	SECTION 1231 GAINS FROM WHI NFP FUND, LLC K-1	P	VARIOUS	VARIOUS
j	SECTION 1231 GAINS FROM WHI PRIVATE EQUITY MANAGE	P	VARIOUS	VARIOUS
k	SECTION 1231 GAINS FROM WHI PRIVATE EQUITY MANAGE	P	VARIOUS	VARIOUS
l	SECTION 1231 GAINS FROM WHI REAL ESTATE PARTNERS	P	VARIOUS	VARIOUS
m	SECTION 1231 GAINS FROM WHI REALTY FUND II, L.P.	P	VARIOUS	VARIOUS
n	SECTION 1231 LOSSES FROM WHI REALTY FUND III, L.P	P	VARIOUS	VARIOUS
o	SECTION 1231 GAINS FROM WHI REALTY FUND, LLC K-1	P	VARIOUS	VARIOUS

(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		18.	<18.>
b		2,239.	<2,239.>
c		50.	<50.>
d		4.	<4.>
e	10,461.		10,461.
f	7.		7.
g	1.		1.
h	662.		662.
i	1,934.		1,934.
j	3,262.		3,262.
k	1.		1.
l	1,250.		1,250.
m	5,715.		5,715.
n		1,824.	<1,824.>
o	912.		912.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<18.>
b			<2,239.>
c			<50.>
d			<4.>
e			10,461.
f			7.
g			1.
h			662.
i			1,934.
j			3,262.
k			1.
l			1,250.
m			5,715.
n			<1,824.>
o			912.

- 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 }
- 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 }

2

3

THE STAIRWAY FUND

CONTINUATION FOR 990-PF, PART IV
30-0286949 PAGE 3 OF 4**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 LONG TERM CAPITAL GAIN FROM DISSOLUTION OF HARRIS		P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES		P	VARIOUS	VARIOUS
c PUBLICLY TRADED SECURITIES		P	VARIOUS	VARIOUS
d CAPITAL GAIN DISTRIBUTION FROM FIDETLITY		P	VARIOUS	VARIOUS
e CAPITAL GAIN DISTRIBUTION FROM SANFORD BERNSTEIN		P	VARIOUS	VARIOUS
f UBI LONG TERM CAPITAL GAINS FROM WHI NFP FUND, LL		P	VARIOUS	VARIOUS
g UBI SHORT TERM CAPITAL GAINS FROM WHI PVT EQUITY		P	VARIOUS	VARIOUS
h UBI SHORT TERM CAPITAL GAINS FROM WHI REALTY FUND		P	VARIOUS	VARIOUS
i UBI SHORT TERM CAPITAL GAINS FROM FIXED INCOME FU		P	VARIOUS	VARIOUS
j UBI LONG TERM CAPITAL LOSS FROM WHI NFP FUND, LLC		P	VARIOUS	VARIOUS
k UBI LONG TERM CAPITAL LOSS FROM WHI PVT EQUITY MA		P	VARIOUS	VARIOUS
l UBI LONG TERM CAPITAL GAINS FROM WHI PVT EQUITY M		P	VARIOUS	VARIOUS
m UBI LONG TERM CAPITAL GAINS FROM WHI REAL ESTATE		P	VARIOUS	VARIOUS
n UBI LONG TERM CAPITAL GAINS FROM WHI REALTY FUND		P	VARIOUS	VARIOUS
o UBI LONG TERM CAPITAL LOSSES FROM WHI REALTY FUND		P	VARIOUS	VARIOUS

(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 340.			340.
b		17.	<17.>
c 3,381.			3,381.
d 1,350.			1,350.
e 1,596.			1,596.
f			0.
g 1.		1.	0.
h 728.		728.	0.
i 2.		2.	0.
j			0.
k			0.
l 655.		655.	0.
m 756.		756.	0.
n 643.		643.	0.
o			0.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			340.
b			<17.>
c			3,381.
d			1,350.
e			1,596.
f			0.
g			0.
h			0.
i			0.
j			0.
k			0.
l			0.
m			0.
n			0.
o			0.

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

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

THE STAIRWAY FUND

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	UBI SECTION 1231 GAINS FROM WHI REAL ESTATE PARTN	P	VARIOUS	VARIOUS
b	UBI SECTION 1231 GAINS FROM WHI REALTY FUND II, L	P	VARIOUS	VARIOUS
c	UBI SECTION 1231 GAINS FROM WHI REALTY FUND, LLC	P	VARIOUS	VARIOUS
d	UBI RECLASS	P	VARIOUS	VARIOUS
e				
f				
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 457.		457.	0.
b 5,742.		5,742.	0.
c 509.		509.	0.
d <6,621.>			<6,621.>
e			
f			
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			0.
b			0.
c			0.
d			<6,621.>
e			
f			
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	377,813.
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

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG TERM CAPITAL LOSSES FROM WHI REALTY FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	1,900.	0.	<1,900.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG TERM CAPITAL GAINS FROM WHI REALTY FUND III, L.P. K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,129.	0.	0.	0.	2,129.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG TERM CAPITAL GAINS FROM WHI REALTY FUND II, L.P. K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,810.	0.	0.	0.	2,810.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG TERM CAPITAL GAINS FROM WHI REAL ESTATE PARTNERS I-F, L.P. K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
755.	0.	0.	0.	755.

THE STAIRWAY FUND

30-0286949

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
LONG TERM CAPITAL GAINS FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	4,474.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
LONG TERM CAPITAL GAINS FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	8,195.	0.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
LONG TERM CAPITAL LOSSES FROM WHI NFP FUND, LLC K-1	0.	0.	15,293.			<15,293.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
LONG TERM CAPITAL GAINS FROM WHI REALTY FUND III, L.P. K-1	7,587.	0.	0.			

THE STAIRWAY FUND30-0286949

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
LONG TERM CAPITAL LOSSES FROM WHI FIXED INCOME FUND II, L.P. K-1	0.	0.	137.	PURCHASED 0.	VARIOUS	VARIOUS <137.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
LONG TERM CAPITAL GAINS FROM WHI GROWTH FUND, L.P. K-1	327,028.	0.	0.	PURCHASED 0.	VARIOUS	VARIOUS 327,028.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
LONG TERM CAPITAL LOSSES FROM HARRIS FAMILY REP-PF #1 K-1	0.	0.	117.	PURCHASED 0.	VARIOUS	VARIOUS <117.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
LONG TERM CAPITAL GAINS FROM HARRIS VENTURE PARTNERS LLC K-1	19,214.	0.	0.	PURCHASED 0.	VARIOUS	VARIOUS 19,214.

THE STAIRWAY FUND30-0286949

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
SHORT TERM CAPITAL LOSSES FROM WHI REALTY FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS		
	0.	0.	257.	0.	<257.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
SHORT TERM CAPITAL GAINS FROM WHI REALTY FUND III, L.P. K-1	PURCHASED	VARIOUS	VARIOUS		
	3,207.	0.	0.	0.	3,207.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
SHORT TERM CAPITAL GAINS FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS		
	19.	0.	0.	0.	19.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
SHORT TERM CAPITAL LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	PURCHASED	VARIOUS	VARIOUS		
	0.	0.	18.	0.	<18.>

THE STAIRWAY FUND

30-0286949

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SHORT TERM CAPITAL LOSSES FROM WHI NFP FUND, LLC K-1	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	2,239.	0.	<2,239.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SHORT TERM CAPITAL LOSSES FROM WHI FIXED INCOME FUND III, L.P. K-1	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	50.	0.	<50.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SHORT TERM CAPITAL LOSS FROM WHI FIXED INCOME FUND II, LLC K-1	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	4.	0.	<4.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SHORT TERM CAPITAL GAIN FROM WHI GROWTH FUND, L.P. K-1	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,461.	0.	0.	0.	10,461.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
SECTION 1256 GAINS FROM WHI NFP FUND, LLC K-1	7.	0.	0.	0.	7.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
SECTION 1231 GAINS FROM WHI FIXED INCOME FUND II, LLC K-1	1.	0.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
SECTION 1231 GAINS FROM WHI FIXED INCOME FUND III, L.P. K-1	662.	0.	0.	0.	662.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
SECTION 1231 GAINS FROM WHI NFP FUND, LLC K-1	1,934.	0.	0.	0.	1,934.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 GAINS FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	3,262.	0.	0.	0.	3,262.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 GAINS FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	1.	0.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 GAINS FROM WHI REAL ESTATE PARTNERS I-F, L.P. K-1	1,250.	0.	0.	0.	1,250.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 GAINS FROM WHI REALTY FUND II, L.P. K-1	5,715.	0.	0.	0.	5,715.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SECTION 1231 LOSSES FROM WHI REALTY FUND III, L.P. K-1	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	1,824.	0.	<1,824.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SECTION 1231 GAINS FROM WHI REALTY FUND, LLC K-1	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
912.	0.	0.	0.	912.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LONG TERM CAPITAL GAIN FROM DISSOLUTION OF HARRIS VENTURE PARTNERS, LLC	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
340.	0.	0.	0.	340.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	17.	0.	<17.>

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(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
3,381.	0.	0.	0.	3,381.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL GAIN DISTRIBUTION FROM FIDELITY			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,350.	0.	0.	0.	1,350.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL GAIN DISTRIBUTION FROM SANFORD BERNSTEIN			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,596.	0.	0.	0.	1,596.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI LONG TERM CAPITAL GAINS FROM WHI NFP FUND, LLC K-1			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	1,024.	0.	<1,024.>	

THE STAIRWAY FUND

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(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI SHORT TERM CAPITAL GAINS FROM WHI PVT EQUITY MANAGERS FUND, LLC K-1				PURCHASED	VARIOUS	VARIOUS
	1.	0.	0.		0.	1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI SHORT TERM CAPITAL GAINS FROM WHI REALTY FUND III, L.P. K-1				PURCHASED	VARIOUS	VARIOUS
	728.	0.	0.		0.	728.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI SHORT TERM CAPITAL GAINS FROM FIXED INCOME FUND III, L.P. K-1				PURCHASED	VARIOUS	VARIOUS
	2.	0.	0.		0.	2.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI LONG TERM CAPITAL LOSS FROM WHI NFP FUND, LLC K-1				PURCHASED	VARIOUS	VARIOUS
	0.	0.	715.		0.	<715.>

THE STAIRWAY FUND

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(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
UBI LONG TERM CAPITAL LOSS FROM WHI PVT EQUITY MANAGERS FUND III, L.P. K-1	0.	0.	176.	0.	<176.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
UBI LONG TERM CAPITAL GAINS FROM WHI PVT EQUITY MANAGERS FUND, LLC K-1	655.	0.	0.	0.	655.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
UBI LONG TERM CAPITAL GAINS FROM WHI REAL ESTATE PARTNERS 1-F, L.P. K-1	756.	0.	0.	0.	756.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	VARIOUS	VARIOUS			
UBI LONG TERM CAPITAL GAINS FROM WHI REALTY FUND III, L.P. K-1	643.	0.	0.	0.	643.

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(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI LONG TERM CAPITAL LOSSES FROM WHI REALTY FUND, LLC K-1	0.	0.	957.	PURCHASED	VARIOUS	VARIOUS
				(E) DEPREC.	(F) GAIN OR LOSS	
				0.	<957.>	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI SECTION 1231 GAINS FROM WHI REAL ESTATE PARTNERS I-F, L.P. K-1	457.	0.	0.	PURCHASED	VARIOUS	VARIOUS
				(E) DEPREC.	(F) GAIN OR LOSS	
				0.	457.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI SECTION 1231 GAINS FROM WHI REALTY FUND II, L.P. K-1	5,742.	0.	0.	PURCHASED	VARIOUS	VARIOUS
				(E) DEPREC.	(F) GAIN OR LOSS	
				0.	5,742.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI SECTION 1231 GAINS FROM WHI REALTY FUND, LLC K-1	509.	0.	0.	PURCHASED	VARIOUS	VARIOUS
				(E) DEPREC.	(F) GAIN OR LOSS	
				0.	509.	

THE STAIRWAY FUND

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(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
UBI RECLASS	<6,621.>	0.	0.		0.	<6,621.>

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	384,434.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME FROM HARRIS FAMILY REP-PF #1 K-1	10,674.	0.	10,674.	10,674.	
DIVIDEND INCOME FROM HARRIS FAMILY REP-PF #2 K-1	1,212.	0.	1,212.	1,212.	
DIVIDEND INCOME FROM SANFORD BERNSTEIN, FIDELITY AND JP MORGAN DIVIDENDS	15,580.	0.	15,580.	15,580.	
DIVIDEND INCOME FROM WHI FIXED INCOME FUND II, LLC K-1	482.	0.	482.	482.	
DIVIDEND INCOME FROM WHI FIXED INCOME FUND III, LLC K-1	1,747.	0.	1,747.	1,747.	
DIVIDEND INCOME FROM WHI GROWTH FUND, L.P. K-1	9,446.	0.	9,446.	9,446.	
DIVIDEND INCOME FROM WHI NFP FUND, LLC K-1	3,721.	0.	3,721.	3,721.	
DIVIDEND INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	416.	0.	416.	416.	

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DIVIDEND INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	432.	0.	432.	432.
DIVIDEND INCOME FROM WHI REALTY FUND II, LLC K-1	873.	0.	873.	873.
DIVIDEND INCOME FROM WHI REALTY FUND III, L.P. K-1	334.	0.	334.	334.
INTEREST FROM HARRIS FAMILY REP-PF #1 K-1	659.	0.	659.	659.
INTEREST FROM HARRIS FAMILY REP-PF #2 K-1	98.	0.	98.	98.
INTEREST FROM WHI FIXED INCOME FUND II, LLC K-1	598.	0.	598.	598.
INTEREST FROM WHI FIXED INCOME FUND III, L.P. K-1	167.	0.	167.	167.
INTEREST FROM WHI GROWTH FUND, L.P. K-1	66.	0.	66.	66.
INTEREST FROM WHI NFP FUND, LLC K-1	342.	0.	342.	342.
INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	48.	0.	48.	48.
INTEREST FROM WHI REALTY FUND II, L.P. K-1	18.	0.	18.	18.
INTEREST FROM WHI REALTY FUND III, L.P. K-1	17.	0.	17.	17.
INTEREST FROM WHI REALTY FUND, LLC K-1	141.	0.	141.	141.
INTEREST INCOME FROM CLOSURE OF WHI REP SANFORD BERNSTEIN INTEREST	579.	0.	579.	579.
SECTION 987 INCOME FROM WHI NFP FUND, LLC K-1	29.	0.	29.	29.
SECTION 988 INCOME FROM WHI FIXED INCOME FUND III, L.P. K-1	4.	0.	4.	4.
SECTION 988 INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	722.	0.	722.	722.
	359.	0.	359.	359.

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SECTION 988 INCOME
FROM WHI PRIVATE
EQUITY MANAGERS
FUND, LLC K-1

248. 0. 248. 248.

SECTION 988 INCOME
FROM WHI NFP FUND,
LLC K-1

1,740. 0. 1,740. 1,740.

U.S. INTEREST
OBLIGATION FROM
WHI PRIVATE EQUITY
MANAGERS FUND III,
L.P. K-1

184. 0. 184. 184.

U.S. INTEREST
OBLIGATIONS FROM
WHI FIXED INCOME
FUND III, L.P. K-1

15,213. 0. 15,213. 15,213.

U.S. INTEREST
OBLIGATIONS FROM
WHI NFP FUND, LLC
K-1

2,833. 0. 2,833. 2,833.

U.S. INTEREST
OBLIGATIONS FROM
WHI PRIVATE EQUITY
MANAGERS FUND, LLC
K-1

172. 0. 172. 172.

TO PART I, LINE 4

69,154. 0. 69,154. 69,154.

FORM 990-PF

RENTAL INCOME

STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL INCOME FROM WHI FIXED INCOME FUND III, L.P. K-1	1	8.
RENTAL LOSS FROM WHI NFP FUND, LLC K-1	2	<55.>
RENTAL LOSS FROM WHI REAL ESTATE PARTNERS I-F, L.P. K-1	3	<247.>
RENTAL INCOME FROM WHI REALTY FUND II, L.P. K-1	4	245.
RENTAL LOSS FROM WHI REALTY FUND III, L.P. K-1	5	<578.>
RENTAL LOSS FROM WHI REALTY FUND, LLC K-1	6	<73.>
OTHER RENTAL INCOME FROM WHI NFP FUND, LLC K-1	7	1.
OTHER RENTAL LOSS FROM WHI REALTY FUND, LLC K-1	8	<2.>

TOTAL TO FORM 990-PF, PART I, LINE 5A

<701.>

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASSIVE INCOME FROM WHI FIXED INCOME FUND II, LLC K-1	1.	1.	
PASSIVE INCOME FROM WHI FIXED INCOME FUND III, L.P. K-1	5,543.	5,543.	
PASSIVE LOSS FROM WHI NFP FUND, LLC K-1	<1,031.>	<1,031.>	
PASSIVE INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	29.	29.	
PASSIVE INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	23.	23.	
PASSIVE INCOME FROM WHI REAL ESTATE PARTNERS I-F, L.P. K-1	90.	90.	
PASSIVE LOSS FROM WHI REALTY FUND II, L.P. K-1	<140.>	<140.>	
PASSIVE LOSS FROM WHI REALTY FUND III, L.P. K-1	<28.>	<28.>	
PASSIVE LOSS FROM WHI REALTY FUND, LLC K-1	<1,162.>	<1,162.>	
OTHER PORTFOLIO INCOME FROM WHI GROWTH FUND, L.P. K-1	1,782.	1,782.	
OTHER PORTFOLIO LOSS FROM WHI FIXED INCOME FUND III, L.P. K-1	<1.>	<1.>	
OTHER PORTFOLIO INCOME FROM WHI FIXED INCOME FUND III, L.P. K-1	32.	32.	
OTHER PORTFOLIO INCOME FROM WHI NFP FUND, LLC K-1	80,874.	80,874.	
OTHER PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	25.	25.	
OTHER PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	76.	76.	
OTHER PORTFOLIO INCOME FROM WHI REALTY FUND II, L.P. K-1	1,218.	1,218.	
OTHER PORTFOLIO INCOME FROM WHI REALTY FUND, LLC K-1	269.	269.	
OTHER LOSS FROM WHI FIXED INCOME FUND III, L.P. K-1	<161.>	<161.>	
OTHER INCOME FROM WHI NFP FUND, LLC K-1	2,102.	2,102.	
OTHER INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	105.	105.	
OTHER LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	<4.>	<4.>	
OTHER INCOME FROM WHI REALTY FUND III, L.P. K-1	36.	36.	
OTHER INCOME FROM WHI REALTY FUND, LLC K-1	1,298.	1,298.	
NONTAXABLE INCOME	1,078.	0.	
ROYALTY FROM WHI NFP FUND, LLC K-1	23.	23.	

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ORDINARY UBI FROM WHI FIXED INCOME FUND III, L.P. K-1	2,573.	0.
ORDINARY UBI FROM WHI NFP FUND, LLC K-1	<82.>	0.
ORDINARY UBI FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	3,294.	0.
ORDINARY UBI FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	<23.>	0.
ORDINARY UBI FROM WHI REAL ESTATE PARTNERS I-F, L.P. K-1	72.	0.
ORDINARY UBI FROM WHI REALTY FUND II, L.P. K-1	<132.>	0.
ORDINARY UBI FROM WHI REALTY FUND III, L.P. K-1	<228.>	0.
ORDINARY UBI FROM WHI REAL ESTATE FUND, LLC K-1	<301.>	0.
UBI RECLASS	<5,173.>	<5,173.>
FEDERAL INCOME TAX REFUND	1,932.	32.
SECURITIES TRADER MTM ELECTION FROM WHI FIXED INCOME FUND L.P K-1	503.	503.
SECURITIES TRADER MTM ELECTION FROM WHI NFP FUND, LLC K-1	476.	476.
TOTAL TO FORM 990-PF, PART I, LINE 11	94,988.	86,837.

FORM 990-PF	ACCOUNTING FEES		STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX ACCOUNTING FEES	34,114.	29,957.		4,157.
TO FORM 990-PF, PG 1, LN 16B	34,114.	29,957.		4,157.

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FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES FROM WHI GROWTH FUND, L.P. K-1	129.	129.		0.
FOREIGN TAXES FROM WHI FIXED INCOME FUND III, L.P. K-1	201.	201.		0.
FOREIGN TAXES FROM WHI NFP FUND, LLC K-1	186.	186.		0.
FOREIGN TAXES REFUND FROM WHI PRIVATE EQUITY FUND III, L.P. K-1	11.	11.		0.
FOREIGN TAXES FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	424.	424.		0.
FOREIGN TAXES FROM WHI REALTY FUND III, L.P. K-1	1.	1.		0.
FOREIGN TAXES FROM WHI REALTY FUND, LLC K-1	14.	14.		0.
TAXES PAID ON BEHALF BY FIXED INCOME FUND III, L.P. K-1	22.	0.		0.
TAXES PAID ON BEHALF BY WHI NFP FUND, LLC K-1	7.	0.		0.
TAXES PAID ON BEHALF BY WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	47.	0.		0.
TAXES PAID ON BEHALF BY WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	435.	0.		0.
TAXES PAID ON BEHALF BY WHI REALTY FUND II, L.P. K-1	30.	0.		0.
TAXES PAID ON BEHALF BY WHI REALTY FUND III, LLC K-1	21.	0.		0.
TAXES PAID ON BEHALF BY WHI REALTY FUND, LLC K-1	26.	0.		0.
FEDERAL INCOME TAXES	10,500.	0.		0.
STATE INCOME TAXES	2,000.	0.		0.
FOREIGN TAX EXPENSE	211.	0.		0.
TO FORM 990-PF, PG 1, LN 18	14,265.	966.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 7	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM HARRIS FAMILY REP-PF #1 K-1	5,701.	5,701.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM HARRIS FAMILY REP-PF #2 K-1	153.	153.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM HARRIS VENTURE PARTNERS, LLC K-1	95.	95.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI FIXED FUND III, L.P. K-1	8,887.	8,887.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI FIXED INCOME FUND II, K-1	418.	418.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI GROWTH FUND, L.P. K-1	24,822.	24,822.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI NFP FUND, LLC K-1	22,815.	22,815.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI PRIVATE EQUITY III, L.P. K-1	3,216.	3,216.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI PRIVATE EQUITY, LLC K-1	1,265.	1,265.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND II, L.P. K-1	1,647.	1,647.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND III, L.P. K-1	704.	704.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND, LLC K-1	402.	402.		0.
EVENT EXPENSE	538.	0.		538.
FILING FEES	52.	37.		15.
INTEREST EXPENSE ON INVESTMENT DEBTS- SCHEDULE A FROM HARRIS FAMILY REP-PF	81.	81.		0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI FIXED INC II, K-1	58.	58.		0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI FIXED INC III K-1	2,109.	2,109.		0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI GROWTH FUND, K-1	1,387.	1,387.		0.

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INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI NFP FUND, LLC K-1	1,426.	1,426.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI PRIVATE III, K-1	136.	136.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI PVT FUND, LLC K-1	86.	86.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI REALTY III, K-1	540.	540.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI REALTY L.P. K-1	3.	3.	0.
INTEREST EXP ON INVESTMENT DEBTS - SCHEDULE A FROM HARRIS FAMILY REP-PF #2	9.	9.	0.
INTEREST EXP ON INVESTMENT DEBTS - FROM WHI REAL ESTATE PARTNERS K-1	16.	16.	0.
INVESTMENT ADVISORY FEES	5,156.	5,156.	0.
NONDEDUCTIBLE EXPENSES FROM HARRIS FAMILY REP-PF #1 K-1	3.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI FIXED INCOME FUND III, L.P. K-1	18.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI NFP FUND, LLC K-1	<5.>	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	33.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	5.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI REAL ESTATE PARTNERS I-F, L.P. K-1	1.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI REALTY FUND II, L.P. K-1	29.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI REALTY FUND, LLC K-1	6.	0.	0.
SECTION 59(E)(2) EXPENDITURES FROM WHI FIXED INCOME FUND II, LLC	1.	1.	0.
SECTION 59(E)(2) EXPENDITURES FROM WHI NFP FUND, LLC K-1	1,959.	1,959.	0.
SECTION 59(E)(2) EXPENDITURES FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	13.	13.	0.
SECTION 987 LOSS FROM WHI NFP FUND, LLC K-1	27.	27.	0.
SECTION 987 LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	37.	37.	0.

THE STAIRWAY FUND30-0286949

CHARITABLE CONTRIBUTIONS FROM WHI FIXED INCOME FUND III, L.P. K-1	1.	1.	0.
CHARITABLE CONTRIBUTIONS FROM WHI NFP FUND, LLC K-1	2.	2.	0.
CHARITABLE CONTRIBUTIONS FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	1.	1.	0.
CHARITABLE CONTRIBUTIONS FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	1.	1.	0.
SECTION 179 FROM WHI FIXED INCOME FUND III, L.P. K-1	22.	22.	0.
OTHER EXPENSES FROM WHI FIXED INCOME FUND III, L.P. K-1	1.	1.	0.
OTHER EXPENSES FROM WHI NFP FUND, LLC K-1	445.	445.	0.
OTHER EXPENSES FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	27.	27.	0.
OTHER EXPENSES FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	97.	97.	0.
OTHER EXPENSES FROM WHI REALTY FUND III, L.P. K-1	409.	409.	0.
TO FORM 990-PF, PG 1, LN 23	<u>84,855.</u>	<u>84,212.</u>	<u>553.</u>

THE STAIRWAY FUND

30-0286949

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	COST	174,259.	175,610.
WHI FIXED INCOME FUND II, LLC	COST	11,816.	6,846.
WHI FIXED INCOME FUND III, L.P.	COST	282,793.	196,710.
WHI GROWTH FUND, L.P.	COST	1,790,311.	1,886,984.
WHI NFP FUND, LLC	COST	1,274,549.	1,470,158.
WHI PRIVATE EQUITY MANAGERS FUND III, L.P.	COST	57,996.	118,861.
WHI PRIVATE EQUITY MANAGERS FUND, LLC	COST	30,740.	37,020.
WHI REAL ESTATE PARTNERS I-F, L.P.	COST	3,366.	3,241.
WHI REALTY FUND II, LLC	COST	33,967.	40,908.
WHI REALTY FUND III, L.P.	COST	31,552.	15,085.
WHI REALTY FUND, LLC	COST	14,337.	28,758.
WHI REF III PF - HARRIS FAMILY REP-PF	COST	285,491.	305,240.
OAKMARK INTERNATIONAL FUND	COST	52,148.	44,626.
PEAR TREE POLARIS FGN VAL SM CAP INSTL	COST	51,010.	45,608.
CS FLOATING RATE HIGH INC INSTL SHS	COST	128,341.	122,870.
DOUBLELINE TOTAL RETURN BOND FUND CL I	COST	128,319.	126,512.
PERFORMANCE TRUST MUNICIPAL BOND INSTL	COST	51,096.	51,830.
MFS GLOBAL ALTERNATIVE STRATEGY I	COST	18,225.	17,060.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,420,316.	4,693,927.

Part XV, Line 3A

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2015

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
<u>Stairway Fund</u>						
FEIN # 30-0286949						
Amateur Athletic Union of the United States [as fiscal sponsor for Steady Buckets]	27 Union Square West, Suite 307 New York, NY 10003	N/A	PC	General Operating Support/Annual Gift	4/13/2015	\$1,000
Ars Nova Theater	511 W 54th St New York, NY 10019	N/A	PC	General Operating Support/Annual Gift	9/11/2015	\$2,250
Astoria Performing Arts Center	34-12 36th Street MB 40 Astoria, NY 11106	N/A	PC	General Operating Support/Annual Gift	7/10/2015	\$1,000
Berkeley Carroll School	152 Sterling Place Brooklyn, NY 11217	N/A	PC	General Operating Support/Annual Gift	3/17/2015	\$350
Berkeley Carroll School	152 Sterling Place Brooklyn, NY 11217	N/A	PC	General Operating Support/Annual Gift	3/17/2015	\$5,000
Berkeley Carroll School	152 Sterling Place Brooklyn, NY 11217	N/A	PC	General Operating Support/Annual Gift	3/17/2015	\$15,000
Berkeley Carroll School	152 Sterling Place Brooklyn, NY 11217	N/A	PC	General Operating Support/Annual Gift	8/4/2015	\$75,000
Children's Arts Guild	550 J Grand Street, 11F New York, NY 10002	N/A	PC	General Operating Support/Annual Gift	1/25/2015	\$1,000
Edible Schoolyard New York	55 Washington St., Suite 257 Brooklyn, NY 11201	N/A	PC	General Operating Support/Annual Gift	4/13/2015	\$5,000
Ethical Culture Fieldston Schools	33 Central Park West New York, NY 10023	N/A	PC	General Operating Support/Annual Gift	3/17/2015	\$5,000
Ethical Culture Fieldston Schools	33 Central Park West New York, NY 10023	N/A	PC	General Operating Support/Annual Gift	8/4/2015	\$50,000
Harlem Children's Zone	35 E 125th St New York, NY 10035	N/A	PC	General Operating Support/Annual Gift	4/13/2015	\$2,500
Jacob's Pillow Dance Festival	358 George Carter Rd Becket, MA 01223	N/A	PC	General Operating Support/Annual Gift	12/28/2015	\$2,658
John Burroughs School	755 South Price Road St Louis, MO 63124	N/A	PC	General Operating Support/Annual Gift	12/28/2015	\$1,000
Manhattan Class Company (MCC Theater)	231 West 29th Street, #303 New York, NY 10001	N/A	PC	General Operating Support/Annual Gift	3/17/2015	\$1,000
Metropolitan Opera	Lincoln Center New York, NY 10023	N/A	PC	General Operating Support/Annual Gift	3/17/2015	\$5,000
Milton Academy [as fiscal sponsor for the Mountain School]	151 Mountain School Road Vernshire, VT 05079	N/A	PC	General Operating Support/Annual Gift	6/29/2015	\$5,000
Museum of Modern Art - New York	11 West 53rd St New York, NY 10019-5498	N/A	PC	General Operating Support/Annual Gift	6/30/2015	\$25,000
Museum of Modern Art - New York	11 West 53rd St New York, NY 10019-5498	N/A	PC	General Operating Support/Annual Gift	11/20/2015	\$10,000

Part XV, Line 3A

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2015

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
NYU- FACES	223 East 34th Street (between 2nd and 3rd Avenues) New York, NY 10016	N/A	PC	General Operating Support/Annual Gift	3/17/2015	\$5,000
Partnership With Children	299 Broadway, Ste 1300 New York, NY 10007	N/A	PC	General Operating Support/Annual Gift	12/28/2015	\$1,000
Penn State University	27 Old Main University Park, PA 16802	N/A	PC	General Operating Support/Annual Gift	12/28/2015	\$1,500
Planned Parenthood of NYC	Margaret Sanger Square 26 Bleecker St New York, NY 10012	N/A	PC	General Operating Support/Annual Gift	12/28/2015	\$1,000
Reading Team	2090 Adam Clayton Powell, Jr Blvd Suite 100 New York, NY 10027	N/A	PC	General Operating Support/Annual Gift	1/25/2015	\$1,000
Second Stage Theatre	305 W 43rd St New York, NY 10036	N/A	PC	General Operating Support/Annual Gift	4/14/2015	\$2,500
Share Our Strength, Inc.	1030 15th Street NW, Suite 1100 W Washington, DC 20005	N/A	PC	General Operating Support/Annual Gift	12/28/2015	\$20,000
Steep Rock Association	PO Box 279 Washington Depot, CT 06794	N/A	PC	General Operating Support/Annual Gift	9/11/2015	\$20,000
Team Rubicon	300 N. Continental Blvd Suite 100 El Segundo, CA 90245	N/A	PC	General Operating Support/Annual Gift	4/24/2015	\$2,500
Theatre for a New Audience, Inc.	154 Chrstopher St , # 3 D New York, NY 10014	N/A	PC	General Operating Support/Annual Gift	6/30/2015	\$25,000
Theatre for a New Audience, Inc.	154 Chrstopher St , # 3 D New York, NY 10014	N/A	PC	General Operating Support/Annual Gift	6/30/2015	\$7,500
Theatre for a New Audience, Inc.	154 Chrstopher St , # 3 D New York, NY 10014	N/A	PC	General Operating Support/Annual Gift	11/5/2015	\$1,612
Trinity College	300 Summit Street Development Office Hartford, CT 06106-3100	N/A	PC	General Operating Support/Annual Gift	7/10/2015	\$100,000
Union Square Partnership, Inc	4 Irving Place, Room 1320-S New York, NY 10003	N/A	PC	General Operating Support/Annual Gift	11/20/2015	\$20,000
Washington Ambulance Association	109 Bee Brook Road Box 294 Washington, CT 06794	N/A	PC	General Operating Support/Annual Gift	3/17/2015	\$1,000
Whitney Museum of American Art	945 Madison Avenue at 75th Street New York, NY 10021	N/A	PC	General Operating Support/Annual Gift	12/28/2015	\$25,000
WNYC Radio [aka New York Public Radio]	WNYC Radio 160 Varck St New York, NY 10013	N/A	PC	General Operating Support/Annual Gift	12/28/2015	\$1,500
Yale University	P O Box 2038 New Haven, CT 06521-2038	N/A	PC	General Operating Support/Annual Gift	12/28/2015	\$10,000

Part XV, Line 3A

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2015

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
Yale University - Sustainable Food Project	PO Box 208270 New Haven, CT 06520	N/A	PC	General Operating Support/Annual Gift	4/13/2015	\$500
Yale University - Sustainable Food Project	PO Box 208270 New Haven, CT 06520	N/A	PC	General Operating Support/Annual Gift	12/28/2015	\$2,500
Young Womens Leadership Network Inc.	322 8th Avenue, 14th Floor New York, New York 10001	N/A	PC	General Operating Support/Annual Gift	6/5/2015	\$10,000

Total Stairway Fund (40 items)**\$471,870**