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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

For calendar year 2015 or tax year beginning

, and ending

Name of foundation: **CHES FOUNDATION**

Employer identification number: **30-0782279**

Number and street (or P O box number if mail is not delivered to street address): **CNG 3 MANHATTANVILLE ROAD**

Room/suite: _____

Telephone number: **914-696-9000**

City or town, state or province, country, and ZIP or foreign postal code: **PURCHASE, NY 10577**

Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

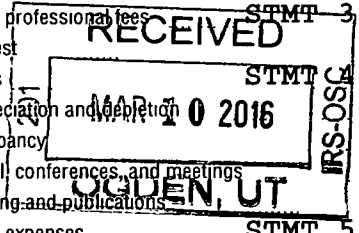
Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

Fair market value of all assets at end of year (from Part II, col (c), line 16): **\$ 5,606,127.**

Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses		(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		99,357.	99,357.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		190,927.			
b Gross sales price for all assets on line 6a		1,656,828.			
7 Capital gain net income (from Part IV, line 2)			190,927.		
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					
12 Total. Add lines 1 through 11		290,284.	290,284.		
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		4,140.	2,070.		2,070.
c Other professional fees		58,824.	47,059.		11,765.
17 Interest					
18 Taxes		2,125.	2,125.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		1,241.	1,116.		125.
24 Total operating and administrative expenses. Add lines 13 through 23		66,330.	52,370.		13,960.
25 Contributions, gifts, grants paid		240,000.			240,000.
26 Total expenses and disbursements. Add lines 24 and 25		306,330.	52,370.		253,960.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<16,046.>			
b Net investment income (if negative, enter -0-)			237,914.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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	39,070.	87,355.	87,355.
	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 6	3,989,596.	3,925,265.	5,518,772.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
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)	4,028,666.	4,012,620.	5,606,127.	
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. ▶ <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	4,028,666.	4,012,620.	
30 Total net assets or fund balances	4,028,666.	4,012,620.		
31 Total liabilities and net assets/fund balances	4,028,666.	4,012,620.		

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	4,028,666.
2 Enter amount from Part I, line 27a	2	<16,046.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,012,620.
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	4,012,620.

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 GREENHAVEN - SEE ATTACHED		VARIOUS	12/31/15
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,656,828.		1,465,901.	190,927.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			190,927.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	190,927.
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	342,356.	5,596,206.	.061176
2013	243,791.	2,205,529.	.110536
2012	189,874.	3,608,423.	.052620
2011	183,401.	3,816,053.	.048060
2010	170,801.	3,896,562.	.043834

2 Total of line 1, column (d)	2	.316226
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	.063245
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	5,776,848.
5 Multiply line 4 by line 3	5	365,357.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,379.
7 Add lines 5 and 6	7	367,736.
8 Enter qualifying distributions from Part XII, line 4 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.	8	253,960.

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

Table with 11 rows for excise tax calculations. Includes sub-sections 1a through 11. Total amount owed: 9,384. Refunded: 0.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions 1a through 10. Yes/No columns. Includes state NY for 8a.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of CHESSE FOUNDATION, INC Telephone no. 914-696-9000 Located at 3 MANHATTANVILLE ROAD, PURCHASE, NY ZIP+4 10577
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
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?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years
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.)
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?
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)
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?

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d) N/A

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? Yes No

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

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

(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
SCOTT WALLACH C/O CNG 3 MANHATTANVILLE ROAD PURCHASE, NY 11577	TRUSTEE 1.00	0.	0.	0.
CAROLINE WALLACH C/O CNG 3 MANHATTANVILLE ROAD PURCHASE, NY 11577	TRUSTEE 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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GREENHAVEN ASSOC 3 MANHATTANVILLE ROAD, PURCHASE, NY 10577	INVESTMENT ADVISORY FEES	58,824.

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 N/A	
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 N/A	
2	
All other program-related investments. See instructions.	
3	
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	5,683,351.
b	Average of monthly cash balances	1b	181,469.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,864,820.
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	5,864,820.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	87,972.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,776,848.
6	Minimum investment return. Enter 5% of line 5	6	288,842.

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	288,842.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,758.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,758.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	284,084.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	284,084.
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	284,084.

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	253,960.
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	253,960.
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	253,960.

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				284,084.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014	68,858.			
f Total of lines 3a through e	68,858.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 253,960.				
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				253,960.
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))	30,124.			30,124.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	38,734.			
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	38,734.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	38,734.			
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				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 <i>Paid during the year</i> SEE SCHEDULE ATTACHED	NONE	501(C)(3)	GENERAL CONTRIBUTION	240,000.
Total			▶ 3a	240,000.
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0.

990-PF
 FYE 12/31/2015
 PART XV
 GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR OR APPROVED FOR FUTURE PAYMENT
 CHESS FOUNDATION
 EIN: 30-0782279

<u>Name and Address</u>	<u>Date of Contribution</u>	<u>Amount</u>	<u>Total Contribution</u>
Carver Center 400 Westchester Ave. Port Chester, NY 10573	05/04/15		\$ 3,000
Citizen's Committee For Children 14 Wall Street, #4E New York, NY 10005	12/15/15		1,000
Doctors without Borders USA 333 Seventh Avenue, 2nd Floor Rye, New York 10001	05/04/15 12/15/15	\$ 10,000 <u>25,000</u>	35,000
Everytown for Gun Safety P.O. Box 3886 New York, NY 10017	12/16/15		20,000
Fisher House Foundation, Inc. 111 Rockville Pike, Suite 420 Rockville, MD 20850-5168	12/15/15		10,000
Focus for Future 176 W. 94th Street, Apt 6D Rye, New York 10025	12/15/15		7,500
Friends of Rye Nature Center 873 Boston Post Road Rye, NY 10580	11/17/15		10,000
Habitat for Humanity 121 Habitat Street Americus, GA 31709-3498	12/15/15		25,000
Jay Heritage Center 210 Boston Post Road Rye, NY 10580	02/11/15 10/08/15 12/15/15	15,000 8,500 <u>15,000</u>	38,500
Memorial Sloan Kettering Cancer Center P.O. Box 27106 New York, NY 10087-7106	03/02/15		1,000
North Yarmath Academy			

148 Main Street Yarmouth, ME 04096	12/15/15		2,500
Port Chester-Rye-Rye Book Emergency Medical Services 417 Ellendales Ave. Port Chester, NY 10573	12/15/15		2,500
Rye Fire Dept. 1061 Boston Post Road Rye, NY 10580	12/15/15		2,500
Rye Historical Society 1 Purchase Street Rye, NY 10580	12/15/15		1,000
Rye Presbyteruan Church 882 Boston Post Road Rye, NY 10580	12/15/15		5,000
Rye YMCA 21 Locust Ave. Rye, NY 10580	12/15/15		2,500
Safe Passage 81 Bridge St., Suite 104 Yarmouth, ME 04096	12/15/15		25,000
Smile Train P.O. Box 96231 Washington, D.C. 20090-6231	05/04/15 12/15/15	2,500 <u>2,500</u>	5,000
Teach for America 315 W. 36th St., 7th Floor New York, NY 10018	12/15/15		3,000
Trinity College 300 Summit Street Hartford, CT 06106-3100	05/04/15 12/15/15	10,000 <u>10,000</u>	20,000
Westchester Food Bank 200 Clearbrook Road Elmsford, NY 10523	12/15/15		20,000
			<hr/>
Total contributions paid			<u><u>\$ 240,000</u></u>

990-PF
 FYE 12/31/2015
 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
 CHESS FOUNDATION
 EIN 30-0782279

GREENHAVEN INVESTMENTS

SECURITY DESCRIPTION	LOT NO	QUANTITY (UNITS)	SALE DATE	PURCH DATE	SALE PROCEEDS	PURCHASE COST	Gain Or Loss	Gain Or Loss
							Long Term	Short Term
3M CO COM								
3M CO COM	3	100	2/18/2015	12/15/2010	16,646 69	8,689 17	7,957 52	
3M CO COM	5	300	2/18/2015	2/6/2014	49,940 08	38,299 95	11,640 13	
3M CO COM	6	900	12/23/2015	6/22/2015	135,928 99	144,227 79		(8,298 80)
3M CO COM	3	200	12/23/2015	12/15/2010	30,206 45	17,378 33	12,828 12	
3M CO COM	4	100	12/23/2015	12/17/2010	15,103 22	8,643 32	6,459 90	
		1,600			247,825 43	217,238 56	38,885 67	(8,298 80)
BOEING CO COM								
BOEING CO COM	4	466	2/10/2015	1/2/2013	69,009 80	35,902 28	33,107 52	
BOEING CO COM	1	336	2/10/2015	12/26/2012	49,758 13	25,569 36	24,188 77	
BOEING CO COM	2	98	2/10/2015	12/27/2012	14,512 79	7,401 18	7,111 61	
BOEING CO COM	2	500	2/11/2015	12/27/2012	73,880 83	37,761 10	36,119 73	
BOEING CO COM	2	425	7/22/2015	12/27/2012	62,897 83	32,096 93	30,800 90	
BOEING CO COM	3	75	7/22/2015	12/28/2012	11,099 62	5,647 50	5,452 12	
		1,900			281,159 00	144,378 35	136,780 65	
DEVON ENERGY CORP								
DEVON ENERGY CORP	5	428	1/20/2015	7/31/2009	25,288 20	24,705 40	582 80	
DEVON ENERGY CORP	4	572	1/20/2015	7/23/2009	33,796 38	32,947 49	848 89	
DEVON ENERGY CORP	4	28	1/23/2015	7/23/2009	1,698 99	1,612 81	86 18	
DEVON ENERGY CORP	1	450	1/23/2015	1/22/2009	27,305 12	25,563 51	1,741 61	
DEVON ENERGY CORP	3	150	1/23/2015	7/22/2009	9,101 70	8,486 22	615 48	
DEVON ENERGY CORP	9	387	1/23/2015	10/5/2011	23,482 40	21,625 53	1,856 87	
DEVON ENERGY CORP	10	510	1/23/2015	7/31/2013	30,945 80	28,099 71	2,846 09	
DEVON ENERGY CORP	2	75	1/23/2015	2/18/2009	4,680 80	3,924 54	756 26	
		2,600			156,299 39	146,965 21	9,334 18	
PRAXAIR INC COM								
PRAXAIR INC COM	4	300	10/30/2015	8/11/2014	33,624 52	38,712 78	(5,088 26)	
PRAXAIR INC COM	3	135	10/30/2015	8/1/2014	15,131 03	17,307 13	(2,176 10)	
PRAXAIR INC COM	3	65	11/13/2015	8/1/2014	7,405 77	8,333 06	(927 29)	
PRAXAIR INC COM	2	255	11/13/2015	6/10/2013	29,053 42	29,355 36	(301 94)	
PRAXAIR INC COM	1	114	11/13/2015	6/7/2013	12,988 59	13,026 00	(37 41)	
		869			98,203 33	106,734 34	(8,531 01)	
SCHLUMBERGER LTD								
SCHLUMBERGER LTD	8	600	6/8/2015	11/20/2014	54,129 17	57,538 62		(3,409 45)
SCHLUMBERGER LTD	7	200	6/8/2015	3/11/2014	18,043 06	18,669 52	(626 46)	
SCHLUMBERGER LTD	7	500	6/11/2015	3/11/2014	45,432 93	46,673 80	(1,240 87)	
SCHLUMBERGER LTD	5	400	6/11/2015	2/24/2014	36,346 35	37,185 40	(839 05)	
SCHLUMBERGER LTD	6	800	6/11/2015	3/10/2014	72,692 69	74,055 84	(1,363 15)	
SCHLUMBERGER LTD	6	500	6/18/2015	3/10/2014	44,663 30	46,284 90	(1,621 60)	
SCHLUMBERGER LTD	6	200	6/19/2015	3/10/2014	17,395 73	18,513 96	(1,118 23)	
SCHLUMBERGER LTD	3	600	6/19/2015	2/19/2014	52,187 20	54,642 96	(2,455 76)	
SCHLUMBERGER LTD	4	500	6/19/2015	2/20/2014	43,489 33	45,472 60	(1,983 27)	
SCHLUMBERGER LTD	2	200	6/19/2015	2/11/2014	17,395 73	17,980 08	(584 35)	
SCHLUMBERGER LTD	1	500	6/19/2015	2/7/2014	43,489 34	44,794 75	(1,305 41)	

		5,000			445,264 83	461,812 43	(13,138 15)	(3,409 45)
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SUPERIOR ENERGY SVCS INC

SUPERIOR ENERGY SVCS INC	3	4,100	3/3/2015	11/25/2013	91,044 72	106,604 51	(15,559 79)	
SUPERIOR ENERGY SVCS INC	1	12	3/3/2015	7/31/2013	266 47	308 28	(41 81)	
SUPERIOR ENERGY SVCS INC	2	138	3/3/2015	9/5/2013	3,064 43	3,453 51	(389 08)	

		4,250			94,375 62	110,366 30	(15,990 68)	
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UNITED PARCEL SVC INC CL B

UNITED PARCEL SVC INC CL B	10	385	11/9/2015	3/6/2014	39,972 90	37,617 93	2,354 97	
UNITED PARCEL SVC INC CL B	11	15	11/9/2015	8/13/2014	1,557 39	1,451 08	106 31	
UNITED PARCEL SVC INC CL B	11	685	12/22/2015	8/13/2014	66,841 81	66,266 08	575 73	
UNITED PARCEL SVC INC CL B	4	415	12/22/2015	2/18/2011	40,495 41	31,878 98	8,616 43	
UNITED PARCEL SVC INC CL B	4	95	12/23/2015	2/18/2011	9,235 62	7,297 60	1,938 02	
UNITED PARCEL SVC INC CL B	3	165	12/23/2015	2/17/2011	16,040 82	12,534 99	3,505 83	
UNITED PARCEL SVC INC CL B	5	465	12/23/2015	5/19/2011	45,205 95	34,655 88	10,550 07	
UNITED PARCEL SVC INC CL B	6	600	12/23/2015	5/20/2011	58,330 27	44,486 10	13,844 17	
UNITED PARCEL SVC INC CL B	9	75	12/23/2015	7/13/2011	7,291 28	5,538 85	1,752 42	
UNITED PARCEL SVC INC CL B	9	225	12/29/2015	7/13/2011	21,928 12	16,616 56	5,311 55	
UNITED PARCEL SVC INC CL B	1	275	12/29/2015	12/28/2010	26,801 03	20,061 93	6,739 10	

		3,400			333,700 60	278,405 99	55,294 61	
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		19,619			1,656,828 20	1,465,901 17	202,635 28	(11,708 25)
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					TOTAL REALIZED GAIN/LOSS	190,927 03		
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990-PF
 FYE 12/31/2015
 PART II BALANCE SHEETS
 CHESS FOUNDATION
 EIN 30-0782279

GREENHAVEN Description Of Security	Number of Shares	Market Value	Total Market Value	% by Value	Cost Per Share	Total Cost
COMMON STOCK						
3M CO COM	2000	150.64	301,280 00	5.39	74.09	148,184 00
AIRBUS GROUP ADR	31500	16.83	530,302 00	9.49	14.85	467,848 00
CITIGROUP INC COM	9000	51.75	465,750 00	8.34	51.02	459,187 00
D R HORTON INC	4000	32.03	128,120 00	2.29	26.44	105,741 00
FEDEX CORP COM	4800	148.99	715,152.00	12.8	74.34	356,812 00
GOLDMAN SACHS GROUP INC	3100	180.23	558,713 00	10	172.98	536,247 00
JP MORGAN CHASE & CO COM	9000	66.03	594,270 00	10.64	60.11	541,021 00
LENNAR CORP CL A	5900	48.91	288,569 00	5.16	48.97	288,948 00
LOWE'S COS INC	12875	76.04	979,015.00	17.52	24.86	320,100 00
OWENS CORNING NEW COM	3000	47.03	141,090 00	2.52	37.37	112,124 00
PULTEGROUP INC COM	10000	17.82	178,200.00	3.19	18.33	183,255.00
UNITED PARCEL SVC INC CL B	2500	96.23	240,575.00	4.31	72.04	180,097 00
USG CORP	1500	24.29	36,435.00	0.65	24.02	36,026.00
WHIRLPOOL CORP	2460	146.87	361,300.00	6.47	77.1	189,674 00
INVESTMENTS TOTAL			5,518,772 00	98.77		3,925,265.00

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GREENHAVEN	99,357.	0.	99,357.	99,357.	
TO PART I, LINE 4	99,357.	0.	99,357.	99,357.	

FORM 990-PF		ACCOUNTING FEES		STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	4,140.	2,070.		2,070.
TO FORM 990-PF, PG 1, LN 16B	4,140.	2,070.		2,070.

FORM 990-PF		OTHER PROFESSIONAL FEES		STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	58,824.	47,059.		11,765.
TO FORM 990-PF, PG 1, LN 16C	58,824.	47,059.		11,765.

FORM 990-PF		TAXES		STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID - GREENHAVEN	2,125.	2,125.		0.
TO FORM 990-PF, PG 1, LN 18	2,125.	2,125.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODY FEES	991.	991.		0.
FILING FEES	250.	125.		125.
TO FORM 990-PF, PG 1, LN 23	1,241.	1,116.		125.

FORM 990-PF	CORPORATE STOCK		STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
GREENHAVEN INVESTMENTS - SEE ATTACHED	3,925,265.	5,518,772.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,925,265.	5,518,772.	