

## See a Social Security Number? Say Something! Report Privacy Problems to https://public.resource.org/privacy Or call the IRS Identity Theft Hotline at 1-800-908-4490



## **EXTENSION ATTACHED**

# EXTENDED TO NOVEMBER 15, 2016 Return of Private Foundation or Section 4947(a)(1) Trust Treated as Private Foundation

Form 990-PF

▶ Do not enter social security numbers on this form as it may be made public mation about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

Name of foundation  JOHN AND AMY PHELAN FAMILY FOUNDATION  Number and street (or PO box number if mail is not delivered to street address)  C/O MSD CAPITAL, 645 5TH AVE., 21ST FL.  City or town, state or province, country, and ZIP or foreign postal code  NEW YORK, NY 10022  G Check all that apply: Initial return Amended	_ _ _
Number and street (or P O box number if mail is not delivered to street address)  C/O MSD CAPITAL, 645 5TH AVE., 21ST FL.  City or town, state or province, country, and ZiP or foreign postal code  NEW YORK, NY 10022  G Check all that apply: Initial return Amended return  Final return Amended return  Address change Name change  H Check type of organization: X Section 501(c)(3) exempt private foundation  I Fair market value of all assets at end of year (from Part II, col (c), line 16)  9 3 89, 423. (Part I, column (d) must be on cash basis)  Part 1 Analysis of Revenue and Expenses  (a) Revenue are proble.  Room/suite B Telephone number  212-303-1650  C if exemption application is pending, check here  212-303-1650  C if exemption application is pending, check here in pendin	— 丁
C/O MSD CAPITAL, 645 5TH AVE., 21ST FL.  City or town, state or province, country, and ZiP or foreign postal code  NEW YORK, NY 10022  G Check all that apply: Initial return Amended retu	
City or town, state or province, country, and ZiP or foreign postal code  NEW YORK, NY 10022  G Check all that apply: Initial return Amended return Address change Name change  H Check type of organization: X Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation  I Fair market value of all assets at end of year (from Part II, col (c), line 16)  \$\infty\$ 29, 389, 423. (Part I, column (d) must be on cash basis)  Part I Analysis of Revenue and Expenses  (c) Adjusted net (d) Disbursements for charitable purpose for charitable purpose.	丁
NEW YORK, NY 10022  G Check all that apply:	
Final return Address change  Name change  H Check type of organization: Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation  I Fair market value of all assets at end of year  (from Part II, col (c), line 16)  2 Foreign organizations meeting the 85% test, check here and attach computation  E If private foundation status was terminated under section 507(b)(1)(A), check here  If the foundation is in a 60-month termination under section 507(b)(1)(B), check here  Part I Analysis of Revenue and Expenses  (a) Revenue and (b) Net investment (c) Adjusted net  (d) Disbursements for charitable purpose	
Address change Name change  H Check type of organization: X Section 501(c)(3) exempt private foundation  Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation  I Fair market value of all assets at end of year (from Part II, col (c), line 16)  \$\infty\$ 29, 389, 423. (Part I, column (d) must be on cash basis)  Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (c) may not for charitable purpose)  \$\infty\$ Revenue and Expenses (The total of amounts in columns (b), (c), and (c) may not for charitable purpose)	
H Check type of organization:	
Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation  I Fair market value of all assets at end of year (from Part II, col (c), line 16)  \$\infty\$ 1 Accounting method:  \( \textbf{X} \) Cash  Accrual (from Part II, col (c), line 16)  \$\infty\$ 29, 389, 423. (Part I, column (d) must be on cash basis)  Part 1 Analysis of Revenue and Expenses (b), (c), and (d) may not (a) Revenue and (b) Net investment (c) Adjusted net (d) Disbursements (for charitable purpose)	
I Fair market value of all assets at end of year (from Part II, col (c), line 16)  \$\Bigslim 29, 389, 423.\$ (Part I, column (d) must be on cash basis)  Part I Analysis of Revenue and Expenses (b), (c), and (d) may not (a) Revenue and (b) Net investment (c) Adjusted net (d) Disbursements (for charitable purpose)	
(from Part II, col (c), line 16)  S 29,389,423. (Part I, column (d) must be on cash basis)  Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not for charitable purpose.	
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not (a) Revenue and (b) Net investment (c) Adjusted net (d) Disbursements (or charitable purpose for charitable purpose)	<del></del>
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not processed by the columns (b), (c), and (d) may not processed by the columns (d) Disbursements (c) Adjusted net for charitable purpose the columns (d) Disbursements (e) Adjusted net for charitable purpose the columns (d) Disbursements (e) Adjusted net for charitable purpose the columns (e) Adjusted net for charitable purpose the colum	
(The total of amounts in columns (b), (c), and (d) may not   Quantum (b) (d) (d) may not   Quantum (b) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	
(Cash Dasis Why)	
1 Contributions, gifts, grants, etc., received 6,371,623. N/A	<u>-`-`</u>
2 Check If the foundation is not required to attach Sch B Interest on savings and temporary cash investments 349. STATEMENT	·2
3 cash investments 349. STATE/HENT	<del>2</del>
	<del></del>
5a Gross rents  D Net rental income or (loss)	
68 Not graph of deposits and on line 10 1.420.977	1-
b Gross sales price for all 4, 254, 441.  7 Capital gain net income (from Part IV, line 2)	<del></del> -
7 Capital gain net income (from Part IV, line 2)	A 4.3
<b>を 8</b> Net short-term capital gain またいというによっている。	3.4
9 Income modifications	S. A.S.
10a Gross sales less returns and allowances	群力
D Less Cost of goods sold	<b>100</b>
c Gross profit or (loss)	的對
11 Other Income 481,987. 515,699. STATEMENT	4_
12 Total. Add lines 1 through 11 8,278,245. 4,039,089.	<u> </u>
13 Compensation of officers, directors, trustees, etc	<u>0.</u>
14 Other employee salaries and wages	
15 Pension plans, employee benefits 9 16a Legal fees	
5 h Accounting fees STMT 5 3 650 1 825 1 8	<del>.</del> 5 -
c Other professional fees	<u></u>
9 17 Interest	
17 Interest 18 Taxes 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 23 Other expenses 24 Total operating and administrative expenses. Add lines 13 through 23 25 Contract of the	0.
19 Depreciation and depletion	77 3
20 Occupancy ISI NOV 2 8 2016   College   Conferences, and meetings	
21 Travel, conferences, and meetings	
22 Printing and publications	
23 Other expenses 0. 825. 0. 825.	25.
Total operating and administrative	- ^
expenses. Add lines 13 through 23 53, 475. 1,825. 2,69	
25 Contributions, girls, grants paid 2,210,000.	<u>,,,                                  </u>
26 Total expenses and disbursements.	<u> </u>
Add lines 24 and 25 2, 263, 475. 1,825. 2,212,65	<del>, U •</del>
27 Subtract line 26 from line 12:  a Excess of revenue over expenses and disbursements 6,014,770.	•
b Net investment income (if negative, enter -0-)  4,037,264.	
C Adjusted net income (if negative, enter -0-)  N/A	
523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions. Form 990-PF	2015)

Form 990-PF (2015) JOHN AND AMY PHELAN FAMILY FOUNDATION 46-1579312 Page 2

Doo	_	,
rao	е	7

		Balance Sheets Attached schedules and amounts in the description	Beginning of year	End of	year
LP:	art	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing	97,794.	44,274.	44,274.
i		Savings and temporary cash investments	5,164,131.	3,261,670.	3,261,670.
ļ		Accounts receivable >	<u> </u>		<del> </del>
	·	Less: allowance for doubtful accounts			
	A	Pledges receivable			
	7	Less: allowance for doubtful accounts			
				· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·
		Grants receivable			
	б	Receivables due from officers, directors, trustees, and other			
	_	disqualified persons		· <del>-</del>	
	7	Other notes and loans receivable			
- 1		Less; allowance for doubtful accounts			
şţ	8	Inventories for sale or use			
Assets		Prepaid expenses and deferred charges	·		
⋖	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 8	0.	3,533,543.	2,885,739.
	C	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis	, i		14 1 4 1 4
		Less accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	18,351,239.	22,788,402.	23,197,695.
	14	Land, buildings, and equipment; basis			
		Less accumulated depreciation	5 4 27 5 5 to 1 5 7 to	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	12
	15	Other assets (describe ► STATEMENT 10)	0.	45.	45.
		Total assets (to be completed by all filers - see the			
		instructions. Also, see page 1, item I)	23,613,164.	29,627,934.	29,389,423.
	17		207020700		The state of the s
	18	Grants payable			
10	19	Deferred revenue	· · · · · · · · · · · · · · · · · · ·		
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
ρij	21	Mortgages and other notes payable			
<u>=</u>	l	Other liabilities (describe )			
		Cition Habilitios (dosoribo			
	23	Total liabilities (add lines 17 through 22)	0.	0.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
_	<u> </u>	Foundations that follow SFAS 117, check here	<u> </u>	<del> </del>	
		and complete lines 24 through 26 and lines 30 and 31.			
es	24	Unrestricted			
ances	25	Temporarily restricted			
		Permanently restricted		<del></del>	
ğ	120	Foundations that do not follow SFAS 117, check here		<del> </del>	·特别,并是"不安。" 2. 15
Ē		and complete lines 27 through 31.	1	1	The second of the second
Net Assets or Fund Ba		Capital stock, trust principal, or current funds	0.	0.	[4] 经特别的基础
əts	27		0.	0.	
SS	28	Paid-in or capital surplus, or land, bldg., and equipment fund	23,613,164		
¥	29	Retained earnings, accumulated income, endowment, or other funds	23,613,164		· 李文文一点 44-1 [1] [2] [2]
ž	30	Total net assets or fund balances	23,013,104.	23,021,334.	
	١,,	Takal liabilitis and not provide found belongs	23,613,164.	29,627,934.	
_		Total liabilities and net assets/fund balances	· · · · · · · · · · · · · · · · · · ·	23,021,334	<u> </u>
F	art	Analysis of Changes in Net Assets or Fund E	3alances		
1	Tota	al net assets or fund balances at beginning of year - Part II, column (a), line	e 30		
		ist agree with end-of-year figure reported on prior year's return)		1	23,613,164.
2		er amount from Part I, line 27a		2	6,014,770.
3		er increases not included in line 2 (itemize)		3	0.
4		lines 1, 2, and 3		4	29,627,934.
5		reases not included in line 2 (itemize)		5	0.
6	Tota	al net assets or fund balances at end of year (line 4 minus line 5) - Part II, o	column (b), line 30	6	
-					Form <b>990-PF</b> (2015)

Page 3

(a) List and descr	the the kind(s) of property sold (e.grehouse; or common stock, 200 sh	g., real estate,	HICOINE	( <b>b)</b> Hov	w acquired (conchase	c) Date acquire (mo., day, yr.)	d (d) Date sold (mo., day, yr.)
1a	· · · · · · · · · · · · · · · · · · ·		<del></del>	"	Onation		
b SEE ATTACHED	STATEMENTS			<del> </del>			<del>-</del>
C				<del> </del>			
d				İ		······································	
е							
(e) Gross sales price	(f) Depreciation allowed (or allowable)		t or other basis xpense of sale			(h) Gain or ( (e) plus (f) mil	
a .							
<u>b</u>		<del> </del>					
d d		<del> </del> -	· · · · · · · · · · · · · · · · · · ·				
e 4,254,441.		<del> </del>	689,62	<u>a</u>			3,519,732.
	g gain in column (h) and owned by	the foundation			(1) (	ains (Col. (h)	
complete only for assets showin	(i) Adjusted basis		cess of col. (i)			(i), but not less	
(i) F.M.V. as of 12/31/69	as of 12/31/69		col. (j), if any		ľ	Losses (from o	col. (h))
a	<del> </del>	-					
b		<del></del>			· · · · · · · · · · · · · · · · · · ·		
C	<del></del>	<del></del>		1			<del></del>
d					· · · · · · · · · · · · · · · · · · ·		
e	· · · · · · · · · · · · · · · · · · ·						3,519,732.
	∫ If gain, also ente	ar in Dart 1 line	<del></del>	7			
2 Capital gain net income or (net ca	pital loss) { If (loss), enter -	0- ın Part I, lıne	7	}	2		3,519,732.
3 Net short-term capital gain or (los if gain, also enter in Part I, line 8, if (loss), enter -0- in Part I, line 8		ınd (6):		}	3	N	/A
Part V   Qualification U	nder Section 4940(e) fo	r Reduced	Tax on Net	t Inve	stment Inco		,
(For optional use by domestic private	<u>`</u> <u>`</u>		<del></del>			<del></del>	
If section 4940(d)(2) applies, leave the Was the foundation liable for the sectif "Yes," the foundation does not qua	tion 4942 tax on the distributable a		•	riod?			Yes X No
	each column for each year, see the			entries.			
(a) Base period years Calendar year (or tax year beginni	(b)			(c)	able-use assets	(col. (t	(d) Distribution ratio D) divided by col. (c))
2014	8(	08,323.		25,	029,596.		.032295
2013		2,045.			536,603.		.000117
2012		0.		15,	760,000.		.000000
2011						<u> </u>	
2010						ļ,	
2 Total of line 1, column (d)						2	.032412
3 Average distribution ratio for the the foundation has been in existe	•	l on line 2 by 5,	or by the numbe	r of year	s	3	.010804
4 Enter the net value of noncharital	ble-use assets for 2015 from Part X	ζ line 5				4	29,563,245.
5 Multiply line 4 by line 3						5	319,401.
6 Enter 1% of net investment incor	me (1% of Part I, line 27b)					6	40,373.
7 Add lines 5 and 6						7	359,774
	m Part VII. line 4					8	2,212,650.
8 Enter qualifying distributions from If line 8 is equal to or greater that See the Part VI instructions.	n line 7, check the box in Part VI, lii	ne 1b, and comp	plete that part usi	ng a 1%	tax rate.	<u> </u>	2,212,030
523521 11-24-15			<del></del>		<del></del> :		Form <b>990-PF</b> (2015

	990-PF (2015) JOHN AND AMY PHELAN FAMILY FOUNDATION 46-15 rt VI   Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - se		age 4
	Exempt operating foundations described in section 4940(d)(2), check here \( \bigcup \) 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 X and enter 1%	40,3	73.
	of Part I, line 27b		
C	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	-	
	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0.
	Add lines 1 and 2	40,3	73.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		0.
	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	40,3	73.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 6a 50, 999.		
b	Exempt foreign organizations - tax withheld at source 6b		
C	Tax paid with application for extension of time to file (Form 8868)  6c		
ď	Backup withholding erroneously withheld 6d 6d		
	Total credits and payments. Add lines 6a through 6d	50,9	<u>99.</u>
	Enter any penalty for underpayment of estimated tax. Check here X if Form 2220 is attached	· · · · · · · · · · · · · · · · · · ·	
	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		
	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10,6	
	Enter the amount of line 10 to be: Credited to 2016 estimated tax   10,626. Refunded  11		0.
	rt VII-A Statements Regarding Activities	T V-a	NI.
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in	Yes	
	any political campaign?	1a	X
D	Did it spend more than \$100 during the year (either directly) for political purposes (see instructions for the definition)?	1b	
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or		٠.
_	distributed by the foundation in connection with the activities	, , , , , ,	v
	Did the foundation file Form 1120-POL for this year?	1c	<u>X</u>
a	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 •		, (
	(1) On the foundation.  \$ 0. (2) On foundation managers.  \$ 0. Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation		
C	managers. > \$ 0.		1
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	X
~	If "Yes," attach a detailed description of the activities	3.7	67(3) A
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or	3 . 2.4. 2.4. 2.	3.5
·	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3 5h	.≧.^ <b>X</b>
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a X	
	If "Yes," has it filed a tax return on Form 990-T for this year?	4b X	
	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	X
	If "Yes," attach the statement required by General Instruction T		*,
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:		, , , , , , , , , , , , , , , , , , ,
	By language in the governing instrument, or	3530	**
	By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law	-   - , 4 :	, , , , , , , , , , , , , , , , , , ,
	remain in the governing instrument?	6 X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7 X	
		39 . 3	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)		r
	NY, DE	_	ļ ·
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)	ميد النسا	
	of each state as required by General Instruction G? If "No," attach explanation	8b X	
9	is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar	-1-1	\ <u></u>
	year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X
		Form <b>990-PF</b>	(2015)

	, a 990-PF (2015) JOHN AND AMY PHELAN FAMILY FOUNDATION 46-1579	212		Dogo F
_	n 990-PF (2015) JOHN AND AMY PHELAN FAMILY FOUNDATION 46-1579 art VII-A   Statements Regarding Activities (continued)	312	<del></del> -	Page 5
-	art vii-A   Statements Regarding Activities (continued)	тт	Yes	No
	At any time the control of the foundation of the three departments are a sectional and the control of		163	140
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of	1 1	.	х
	section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?	1	Ì	х
	If "Yes," attach statement (see instructions)	12	x	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	_^_	
	Website address ► N/A  The books are in care of ► JOHN C · PHELAN  Telephone no. ►212-30	12 1	<u> </u>	
14		$\frac{1000}{1000}$	000	
		1022		$\overline{}$
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	N	/A	
	and enter the amount of tax-exempt interest received or accrued during the year		Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank,	$\overline{}$	res	X
	securities, or other financial account in a foreign country?	16		
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the	1.		i
_	foreign country			
P	art VII-B   Statements Regarding Activities for Which Form 4720 May Be Required		N	N.
	•	<u> </u>	res	No
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?  Yes X No		. ·		
	(1) 2.323			
	. <del>.</del>		] [	İ
	a disqualified percent	•,		
	(e) Further goods, or record of teamings to (or unoperation)		٠, -	'
	( ) They compensation to pay or termination and any entered by a mortal management of the second of		, ,	٠.
	(5) Transfer any income or assets to a disqualified person (or make any of either available	1 2		. '
	for the benefit or use of a disqualified person)?	. ",	1	l. *
	(6) Agree to pay money or property to a government official? (Exception. Check "No"	25 19		]
	if the foundation agreed to make a grant to or to employ the official for a period after	10.00	Tanit.	, i
	termination of government service, if terminating within 90 days.)			4.5
	b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations	2 12 1		1:50
	section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	ļ.—	<del> </del>
	Organizations relying on a current notice regarding disaster assistance check here	10		
	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	1, 1, 25	, <u>, , , , , , , , , , , , , , , , , , </u>	1
	before the first day of the tax year beginning in 2015?	1c	ļ	X
2	2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation	- 1	2'	1. 2.
	defined in section 4942(j)(3) or 4942(j)(5)):	- 2	, 7,3	
	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	1 .		
	before 2015?	7		4:
	If "Yes," list the years	1. 1		
	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		1	1 1
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach	£		:
	statement - see instructions.)	2b		
	c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	· .	1	١, .
	,	پُوڻ ا	$\  \langle \cdot \rangle \ $	1.
3	3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time	,	٠[.	1'
	during the year?	1 ,	$A^{\epsilon} >$	1 .
	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			1
	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	1	1 '.'	Ή.
	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	<u> </u>	
4	4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		Х

Form **990-PF** (2015)

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?

orm 990-PF (2015) JOHN AND AMY PHELAN FAMI			46-15793	12 Page 6
Part VII-B   Statements Regarding Activities for Which F	orm 4720 May Be P	Required (continu	red)	
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))?	Ye	s X No	1 1
(2) Influence the outcome of any specific public election (see section 4955); or	to carry on, directly or indire	ectly,		
any voter registration drive?		Ye	s X No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	•	Ye	s X No	
(4) Provide a grant to an organization other than a charitable, etc., organization				
4945(d)(4)(A)? (see instructions)		☐ Ye	s X No	1
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational nurnoses, or fo		-	1 1
the prevention of cruelty to children or animals?	or oddodnonar parpocco, or n		s X No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und	ar the executions described i		,, Car	1 1
section 53.4945 or in a current notice regarding disaster assistance (see instru		ii negulalions	N/A	5b
,	•			-
Organizations relying on a current notice regarding disaster assistance check his				l i
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fr				j
expenditure responsibility for the grant?		/A Ye	s L No	-
If "Yes," attach the statement required by Regulations section 53 4945	• •			'
6a Did the foundation, during the year, receive any funds, directly or indirectly, to p	ay premiums on		- Test	
a personal benefit contract?		Ye	es 🛣 No 🥤	
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal benefit contract?		1_	6b X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax s		Ye	es 🗶 No	
b If "Yes," did the foundation receive any proceeds or have any net income attribu				7b
Part VIII Information About Officers, Directors, Trusto	es, Foundation Ma	nagers, Highly	y	
Paid Employees, and Contractors				
List all officers, directors, trustees, foundation managers and their		L(-) Componention	I /d\a.	I T. S
(a) Name and address	(b) Title, and average hours per week devoted	(c) Compensation (If not paid,	(d) Contributions to employee benefit plans and deferred	(e) Expense account, other
	to position	enter -0-)	compensation	allowances
	PRESIDENT/TRE	ASURER		
C/O MSD CAPITAL, 645 5TH AVE., 21ST F				_
NEW YORK, NY 10022	1.00	0.	0.	0.
	VICE PRESIDEN	T/SECRETA	RY	
C/O MSD CAPITAL, 645 5TH AVE., 21ST F				
NEW YORK, NY 10022	1.00	0.	0.	0.
GLENN R. FUHRMAN	ASST. TREASUR	ER/SECRET	ARY	
C/O MSD CAPITAL, 645 5TH AVE., 21ST F				
NEW YORK, NY 10022	1.00	0.	0.	0.
MARC LISKER	ASST. TREASUR	ER/SECRET	ARY	
C/O MSD CAPITAL, 645 5TH AVE., 21ST F				
NEW YORK, NY 10022	1.00	l 0.	l o.	0.
Compensation of five highest-paid employees (other than those inc	luded on line 1). If none,	enter "NONE."		
(a) Name and address of each ampleuse paid more than CEO 000	(b) Title, and average	(-) Components	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other
(a) Name and address of each employee paid more than \$50,000	hours per week devoted to position	(c) Compensation	and deterred compensation	allowances
NONE		<del></del>		
	· · · · · · · · · · · · · · · · · · ·			
	<u> </u>			
		<del> </del>	1	
······································			]	
		<del>                                     </del>	<del>                                     </del>	<del>                                     </del>
			1	
Total number of other employees paid over \$50,000	<del></del>	<del>-1</del>	<b>▶</b> I	0
		· · · · · · · · · · · · · · · · · · ·	Form	990-PF (2015)

	<u>5-1579</u>	312 Page 7
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	<del></del>	(c) Compensation
NONE		<del>```</del>
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		
	_	
A	<del></del>	
4	$\dashv$	
	-	
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.	1	Amount
1 N/A		
2		
	_	
All other account related as a thread Consistence		
All other program-related investments. See instructions.		
•		
	_	
Total. Add lines 1 through 3		0.
	For	m <b>990-PF</b> (2015)

Form **990-PF** (2015)

L	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign four	ndations	s, see instructions )
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	T	<del></del>
a		1a	4.544.275.
b		1b	4,544,275.
C	Fair market value of all other assets	1c	22,169,816.
ď	Total (add lines 1a, b, and c)	1d	30,013,447.
е	Reduction claimed for blockage or other factors reported on lines 1a and	1	
	1c (attach detailed explanation) 1e 0.	1	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	30,013,447.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	450,202.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	29,563,245.
6	Minimum investment return. Enter 5% of line 5	6	1,478,162.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are	d certair	1
	foreign organizations check here   and do not complete this part.)		
1	Minimum investment return from Part X, line 6	1	1,478,162.
2a	Tax on investment income for 2015 from Part VI, line 5 2a 40, 373.	: "	
b	Income tax for 2015. (This does not include the tax from Part VI.)		
C	Add lines 2a and 2b	2c	40,373.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,437,789.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,437,789.
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	1,437,789.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	J. 8 5 5	<del></del>
a		1a	2,212,650.
	Program-related investments - total from Part IX-B	16	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	<del></del>
3	Amounts set aside for specific charitable projects that satisfy the:	7. 5	
a		3a	
b		3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,212,650.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment	<del>                                     </del>	
-	income. Enter 1% of Part I, line 27b	5	40,373.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,172,277.
-	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation 4940(e) reduction of tax in those years.	qualifies	

Part XIII Undistributed Income (see instructions)

1. Distributible amount for 2015 from Part XI, Inter 2  2. Undestributed receiver 4 stry, in 2 fine and of 2015 and fine and of 2015 and fine and of 2015 and fine and of 2015 and fine and 2010 between 2016 and fine and 2010 between 2011 certification of 2015 and fine and 2010 between 2011 certification of 2015 and fine and 2014 certification of 2015 from 2011 certification of 2015 from 2011 certification of 2015 from 2014 certification of 2015 from 2014 from 2013 and fine and 2014 certification of 2015 from 2015 and 2015 from 2015 certification of 2015 from 2015 certification of 2015 from 2015 certification of 2015 from 2015 certification of 2015 from 2015 f		(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
In a Company of the second of 2015  Einiter amount for 2014 only  Total for prior years:  3 Excess distributions carryover, if any, to 2015  From 2010  From 2010  From 2010  From 2012  From 2012  From 2012  From 2012  From 2012  From 2014  From 2015  From 2015  From 2016  From 2016  From 2017  From 2017  From 2018  From 2018  From 2019  From 2015  From 2019  Fr	Distributable amount for 2015 from Part XI.				
2 Undestrobed income, 4 are, as of the world of 2015     Enter amount for 2014 only     Total for prior years:     O. 3 Excess distributions carryorer, if any, to 2015:     A From 2010     From 2011     From 2011     From 2013     A Construction of 2014     From 2014     Total of lines 3s throughe     O. 4 Qualitying distributions for 2015 from Part XII, line 4; the 5 2, 212, 650, A Appleed to 2015, but and immer than here 2a     Appleed to 2015 from 2016     Freed as distributions only or compus     (Rection required - see instructions)     Freed as distributions out of corpus     (Rection required - see instructions)     Company and set was a service of the company of th					1,437,789.
# Enter amount for 2014 only biddle from 2015 Fixed property gass:  3 Excess distributions carryover, if any, to 2015: # From 2010 # From 2010 # From 2012 # From 2013 # From 2013 # From 2013 # From 2013 # From 2014 # From 2019 # From					
Screen Self-thutions carryover, if any, to 2015:  a Excess distributions carryover, if any, to 2015: a From 2010 b From 2011 c From 2014 C Total of line 3s through e  4				1,166,428.	
3 Excess distributions carryover, if any, to 2015: a from 2010 b From 2011 c From 2011 C Total of line 3s through 8  4 Cualifying distributions for 2015 from Part XII, Inn 4 * 1 * 1 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 12 * 2, 15 * 5 * 2, 15 * 2,	· · · · · · · · · · · · · · · · · · ·			<del></del>	<del></del>
A From 2010 From 2011 e from 2012 efrom 2013 efrom 2013 efrom 2013 1 Total of lines 3s through e  O. 4  Countrying distributions for 2015 from Part XII, line 4: PS 2, 212, 650 - A Applied to 2015, but not more than line 2a  Applied to 2015, but not more than line 2a  Applied to 2015, but not more than line 2a  Applied to 2015, but not more than line 2a  Applied to 2015, distributions done of prory years (Election required - see instructions)  Cil Teatled as distributions out of corpus  (Election required - see instructions)  Cil Teatled as distributions during amount eRemaining amount distributed out of corpus  Cileation required - see instructions  The secese deatheoids engineer services explain to 2015 mast te shown in column (a)  Cil Teatled as distributions and the column as indicated before.  Catopia Asia lines of consume (a)  Catopia Asia lines of 4c, and 4s Subtract line 4s  A from line 2a Teatle and consume one for which it is associated before.  Catopia Asia lines of 4c, and 4s Subtract line 4s  A from line 2a Teatle and mount - see instructions  O			0.		
From 2012  6 From 2013  6 From 2014  1 Total of lines 3a through e  4 Ouallying distributions for 2015 from Part XII, line 4 ™ S ≥ 2,212,650  a Applied to 2014, but not more than line 2a  Applied to distributions for 2015 from years (Election required - see instructions)  6 Applied to 2015 distributions ont of corpus  6 Ciffeeting electron required - see instructions)  6 Applied to 2015 distributions ont of corpus  6 Remaining amount distributed out ocrops  5 Enesia distributions carryow sipplied to 2015  6 The net total of cash column as indicate 0 stores.  6 Enter the net total of cash column as indicate 0 stores.  6 Enter the net total of cash column as indicate 0 stores.  6 Enter the net total of each column as indicate 0 stores.  6 Enter the net total of each column as indicate 0 stores.  6 Enter the net total of each column as indicate 0 stores.  6 Enter the net total of each column as indicate 0 stores.  7 Enter the net total of each column as indicate 0 stores.  8 Corpus Adarbised income for which a notice of deficiency has been assed, or on which the second of 4202 to kin also bein provincisty and some of the control o	3 Excess distributions carryover, if any, to 2015:				
From 2012 d from 2013  1 Total of lines 3a through e  O aduallying distributions for 2015 from Part XII, line 4: № \$ 2,212,650.  3 Applied to 2014, but not more than line 2a  D Applied to undistributed income of prior years (Election required - see instructions)  O c Treated as distributions out of corpus (Election required - see instructions)  O dapplied to 2015 distributions amount e Remaining amount distributied out of corpus (Election required - see instructions)  O c dapplied to 2015 distributions amount e Remaining amount distributed out of corpus (I me an income service repide to 2015 (If an inmount appears in external do 2015 (If an inmount appears in external do 2015 (If an inmount spears in external do 2016 (If an inmount spears in external do 2016 (If an inmount spears in external do 2016 (If an inmount spears in extra do 2016 (If an inmount spears in external do 2016 (If an inmount spears in external do 2016 (If an inmount spears in external do 2016 (If an inmount spears in external do 2016 (If an inmount spears in external do 2016 (If an inmount spears in external do 2016 (If an inmount spears in external do 2016 (If an inmount spears in external do 2016 (If an inmount spears in external do 2016 (If an inmount spears in external do 2016 (If an inmount spears inmount do 2016 (If an inmount spears in external do 2016 (If an inmount spears in external do 2016 (If an inmount spears i	a From 2010		,		
d From 2013 ef rom 2014    Total of lines 3a through e	<b>b</b> From 2011				
From 2014  If Total of lines 3a through e  O. 4  Ouallying distributions for 2015 from Part XII, line 4 ► ► 2 2, 212, 650 a  Applied to Undistributed moome of prory years (Election required - see instructions)  C Treated as distributions out of corpus  (Election required - see instructions)  O. 6  C Treated as distributions out of corpus  (Election required - see instructions)  O. 7  O. 8  O. 8  O. 9  O.	c From 2012				
1 Total of lines 3s through ∈ 4 Qualifying distributions for 2015 from Part XII, line 4 № \$ 2, 212,650 . 3 Applied to 2014, but not more than line 2a 4 Applied to motish-buted income of pror years (Election required - see instructions) 6 Treated as distributions out of corpus (Election required - see instructions) 9 Applied to 2015 distributable amount 8 Remaning amount distributed out of corpus 10 Center the amount distributed out of corpus 11 Center the art out of each column as indicated below: 12 Cerpus And insert 4, see 44 & Subtract line 5 12 Prior years' undistributed momen. Subtract line 4b from line 20 12 Enter the amount of prior years' undistributed momen for which a notice of deficiency has been issued, or on which the section 494(2) tax has been previously assessed 13 Subtract line 6c from line 6b. Taxable amount - see instructions 14 Indicated below: 15 Center the amount of proving the sent to the section 494(2) tax has been previously assessed 15 Undistributed momen for vinite handle to the section 494(2) tax has been previously assessed 16 Center the amount of proving the sent to the section 494(2) tax has been previously assessed 17 Undistributed momen for 2015. Subtract line 4 from line 26. Taxable amount - see instructions 18 Undistributed momen for 2015. Subtract lines 4d and from line 15 from line 16 Tron line 6b. Taxable amount asset in the section 494(2) tax has been previously assessed 18 Excess from 2015 to 404(2)(3) (Election may be required - see instructions) 19 Excess from 2015 10 Cexcess from 2016 10 Cexcess from 2017 11 Cexcess from 2016 12 Excess from 2016 13 Cexcess from 2016 14 Excess from 2016 15 Excess from 2016 16 Excess from 2016 16 Excess from 2016 17 Cexcess from 2016 18 Excess from 2016 18 Excess from 2016 19 Excess from 2016 19 Excess from 2016 10 Cexcess from 2016	<b>d</b> From 2013		·	, ,	
4. Qualifying distributions for 2015 from Part XII, line 4 Ps. 2, 212, 650.  Applied to 2014, but not more than line 2a  Applied to undistributed anome of priory years (Election required - see instructions)  C Treated as distributions out of corpus (Election required - see instructions)  C Treated as distributions out of corpus (Election required - see instructions)  C Treated as distributions amount elements  C Excess deshribution carepives explaint to 2015 (If an amount appeas an column (el), the same amount must be deshributed in column (el).  C Excess deshribution carepives explaint as a indicated below.  C Excess deshribution carepives explaint as a indicated below.  C Explaint the amount of prior years' undistributed income. Subtract line 4 in rom time 2b  C Explaint the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which is excited a 942,0 lax has been previously assessed  C Subtract line 6c from line 6b. Taxable amount - see instructions  L Undistributed income for 2014, Subtract line 4 at rom line 2a. Taxable amount - see instructions  L Undistributed income for 2015, Subtract line 4 at rom line 2a. Taxable amount - see instructions  L Undistributed income for 2014, Subtract line 4 at rom line 2a. Taxable amount - see instructions  L Undistributed income for 2015, Subtract line 4 at rom line 2a. Taxable amount - see instructions  E xecss distributions out of corpus to satisfy requirements imposed by section 170(b) (1) (F) or 4942(b)(3) (Election may be required - see instructions)  E xecss distributions carryover from 2010 not applied on line 5 or line 7 0.  Excess from 2011  Excess from 2014  Excess from 2014  Excess from 2015  Excess from 2014  Excess from 2014	e From 2014			**	
Part XII, lim 4: ▶ \$ 2, 212, 650.  a Applied to 2014, but not more than line 2a by Applied to undistributed morome of prior years (Election required - see instructions)  C Freated as distributable amount Remaining amount distributed out of corpus  (Election required - see instructions)  d Applied to 2015 distributable amount Remaining amount distributed out of corpus  5 Excess destributions curyowe applies to 2015  5 Excess from the curyout of the section applies to 2015  5 Excess from 2013  6 Enter the action applies to 2015  5 Excess from 2014  6 Enter the action applies to 2015  6 Excess from 2014  6 Enter the action applies to 2015  6 Excess from 2014  6 Excess from 2016  6 Excess from 20	f Total of lines 3a through e	0.	•		,
Apopled to 2014, but not more timal line 22 b Appled to undistributed income of prior years (Election required -see instructions) c Treated as distributions out of corpus (Election required -see instructions) d Appled to 2015 distributable amount Remaining amount distributed out of corpus 5 Excess distributions curryove explicits c if in informatic express including to 2015 c if in informatic express including to 2015 c if in informatic express including to 2015 c if in informatic express including to 2015 c if in informatic express including to 2015 c if in informatic express including to 2015 c if informatic express including to 2015 c in informatic express including to 2015 c in informatic express including to 2015 c in informatic express including to 2015 c in informatic express including to 2015 c in informatic express including to 2015 c in informatic express in including to 2015 c in informatic expres	4 Qualifying distributions for 2015 from		, , ,		
DApplied to undistributed income of prior years (Election required - see instructions)  d Applied to 2015 distributable amount Remaining amount distributed out of corpus  5 Excess destributions carryover applied to 2015  6 Excess feetbutions carryover applied to 2015  6 Excess feetbutions carryover to 2015  6 Excess feetbutions carryover to 2015  6 Exter the ret total of each orline as indicated below:  Compas Ada lines 31, 4c, and 4e Subtract line 5  Denor years' undistributed moome bor which a notice of undestributed moome for which a notice of deficiency has been issued or not which the section 4942(a) tax has been previously assessed  Subtract line 6c from line 6b. Taxable amount see instructions  e Undistributed income for 2014, Subtract line 4a from line 2. Taxable amount - see instructions  e Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016  7. Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(1) (1)(7) or 4942(3)(3) (Election may be required - see instructions)  8. Excess distributions carryover from 2010 not applied on line 5 or line 7  9. Excess distributions carryover from 2010 not applied on line 5 or line 7  8. Excess from 2015  Excess from 2015  Excess from 2015  Excess from 2014  Excess from 2015  Excess from 2015  Excess from 2015			, , ,		
years (Election required - see instructions) c Treated as distributions out of corpus (Election required - see instructions) d Applied to 2015 distributiable amount e Remaining amount distributed out of corpus 5 Enceae distributions carryover applied to 2015 fire an encert incorpose in protein to 2015 fire an encert incorpose in protein to 2015 fire an encert incorpose in protein to 2015 fire an encert incorpose in protein to 2015 fire an encert incorpose in protein to 2015 fire an encert incorpose in protein control in the section of the protein incorpose in column as indicated below: a Corpus Add lines 31, 4c, and 4e Subtract line 5 by Prior years' undistributed incorpose for on which the section 4942(a) tax has been previously assessed Undistributed incorpose instructions e Undistributed incorpose for 2014. Subtract line 4 a from line 2a. Taxable amount - see instructions e Undistributed incorpose for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b) (1) (1) (1) of 49(c)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7 9 Excess distributions carryover from 2010 10 Analysis of line 9 a Excess from 2011 b Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2014 c Excess from 2015	a Applied to 2014, but not more than line 2a	1 *		1,166,428.	
C Treated as distributions out of corpus (Election required - see instructions) d Applied to 2015 distributible amount e Remaining amount distributed out of corpus  5 Excess distributions carryover applied to 2015 must be although a column (al.)  6 Enter the net total of each column as indicated below:  8 Corpus Acut lines 3f, 4c, and 4s Subtract line 5 Priori years' undistributed morms. Subtract line 4b from line 2b E Enter the amount of priori years' undistributed morms in subtract line 4b from line 2b E Enter the amount of priori years' undistributed morms for which a notice of deficiency has been sessed, or on which the section 494(2a) tax has been previously assessed  4 Subtract line 6c from line 6b. Taxable amount - see instructions  Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions  Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions  Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions  Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions  Excess distributions carryover from 2010  not applied on line 5 or line 7  Excess distributions carryover from 2016  Subtract lines 7 and 8 from line 6a  10. Analysis of line 9.  a Excess from 2014  Excess from 2014  Excess from 2015  Excess from 2014  Excess from 2015	<b>b</b> Applied to undistributed income of prior	0		<b>海域大路的设计</b> 为	
(Election required - see instructions)  d Applied to 2015 distributable amount expension amount distributed out of corpus  Exemaning amount distributed out of corpus  5 Excess distributions carryover applied to 2015  6 Enter the papers in column (a))  6 Enter the carboal of each column as indicated below.  8 Corpus Add Innes 31, 4c, and 4s Subtract line 5  9 Prinor years' undistributed income. Subtract line 4b from line 2b  6 Enter the amount of prior years' undistributed income for which a notice of discinery has been staud, or on which its section 494(a) tax has been previously assessed  6 Subtract line 6b from line 6b. Taxable amount - see instructions  9 Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions  9 Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions  1 Undistributed in come for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions  1 Undistributed in come for 2015. Subtract line 4a from line 5 from line 1. This amount must be distribution or converted from the form line 5 or line 7  2 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover from 2010 discuss from 2014 decess from 2013 decess from 2013 decess from 2014 decess from 2014 decess from 2014 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess from 2015 decess fr	years (Election required - see instructions)	, , ,	0.		
d Applied to 2015 distributable amount e Remaining amount distributed out of corpus  5 Excess distributions earryows expelled to 2015 (if an amount appears in column (if), the same amount must be shown in column (if), the same amount must be shown in column (if), the same amount must be shown in column (if), the same amount must be shown in column (if), the same amount must be shown in column (if), the same amount must be shown in column (if), the same amount must be shown in column (if), the same amount must be shown in column (if), the same amount indicate below:  8 Corpus Add lines 3f, et., and 4e Subtract line 5 b Prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 494(2i) tax has been previously assessed  9 Could be the structure of the structure of deficiency has been issued, or on which the section 494(2i) tax has been previously assessed  9 Could be the structure of the structure of deficiency has been issued, or on which the section 494(2i) tax has been previously assessed  9 Could be the structure of the structure of deficiency has been issued, or on which the section 494(2i) tax has been previously assessed  9 Could be structure of deficiency has been issued, or on which the section 494(2i) tax has been previously assessed  9 Could be structure of deficiency has been instructions  9 Could be structure of deficiency has been instructions  10 Could be structure of 10 Could be structu	c Treated as distributions out of corpus		The state of the s		
e Remaining amount distributed out of corpus  5 Excess distributions carryover applied to 2015 (if an amount applied to 2016 (if an amount applied amount applied to 2016 (if an amount applied to 2016 (if an amount applied to 2016 (if an amount applied to 2016 (if an amount ap	(Election required - see instructions)	0.		一個人一個的關聯	A STATE OF THE STA
5 Excess distributions carryover applied to 2015 must be shown in column (a) 6 Enter the net total of each column as indicated below: 8 Corpus Add lines 3f, 4c, and 4e. Subtract line 5 b Prior years' undistributed income. Subtract line 4b from line 2b c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions e Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(f) or 4942(0)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9.  a Excess from 2011 b Excess from 2013 d Excess from 2014 e Excess from 2014 e Excess from 2014 e Excess from 2014 e Excess from 2014 e Excess from 2015	d Applied to 2015 distributable amount	5 - 3 - 3 - 4 - 5	1950年 中山田東京 ·	<b>以武器市场的战略等</b>	1,046,222.
(if an amount appears in column (d), the same amount must be shown in column (a))  6 Enter the net total of each column as indicated below:  8 Corpus Add Inten 31, 4c, and 4e. Subtract line 5  b Prior years' undistributed income. Subtract line 4b from line 2b  E 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  4 Subtract line 6c from line 6b. Taxable amount - see instructions  e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions  e Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9.  a Excess from 2011  b Excess from 2013  d Excess from 2014  e Excess from 2014  e Excess from 2014  e Excess from 2014  e Excess from 2014  e Excess from 2014  e Excess from 2015	e Remaining amount distributed out of corpus	0.	1975年 <b>大大部分教育</b>	1992年時期1993年	如格性語(實際)2 15
must be shown in column (a) 6 Enter the net total of each column as indicated below: 8 Corpus Add lines 3f, 4c, and 4e Subtract line 5 9 Drinry years' undistributed mcome. Subtract line 4b from line 2b 6 Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions e Undistributed income for 2015. Subtract lines 4d and 6 from line 1. This amount must be distributed in 2016 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(a)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9. a Excess from 2011 b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2014 e Excess from 2015	5 Excess distributions carryover applied to 2015	0.	を表現 はない こうしょ	地外被包括電影的	0.
indicated below:  & Corpus Add Innes 3f, 4c, and 4e Subtract line 5 b Prior years' undistributed income. Subtract line 4b from line 2b  £ 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  & Subtract line 6c from line 6b. Taxable amount - see instructions  e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions  f Undistributed income for 2015. Subtract lines 4d and 6 from line 1. This amount must be distributed in 2016  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(f) or 4942(g)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract line 9 accesses from 2011  b Excess from 2013  d Excess from 2014  e Excess from 2014  e Excess from 2014  e Excess from 2015		* * * * * * * * * * * * * * * * * * * *	な という、神経の変更を	the attended when	THE WAR THE THE THE THE THE THE THE THE THE THE
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 DPrior years' undistributed income. Subtract line 4b from line 2b Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2014, Subtract line 4a from line 2a. Taxable amount - see instructions f Undistributed income for 2015, Subtract line 4d from line 2. Taxable amount - see instructions f Undistributed income for 2015, Subtract line 4d and 5 from line 1. This amount must be distributed in 2016 TA Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 494(2)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9, a Excess from 2011 b Excess from 2012 c Excess from 2014 e Excess from 2014 e Excess from 2014 e Excess from 2015	6 Enter the net total of each column as	The second of the second	447		<b>设施基础</b> 证据
b Prior years' undistributed income. Subtract line 4b from line 2b  c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed  d Subtract line 6c from line 6b. Taxable amount - see instructions  e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions  e Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9.  a Excess from 2011  b Excess from 2011  c Excess from 2014  c Excess from 2015	indicated below:			直接的技术类型	
line 4b from line 2b c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 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)  Excess distributions carryover from 2010 not applied on line 5 or line 7 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10. Analysis of line 9. a Excess from 2011 b Excess from 2011 c Excess from 2014 e Excess from 2015	& Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.		<b>游台。以关系的</b>	表面。1875年,1875年。
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed  d Subtract line 6c from line 6b. Taxable amount - see instructions  e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions  f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016  A mounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  0 Analysis of line 9.  a Excess from 2011 b Excess from 2011 b Excess from 2012 c Excess from 2014 d Excess from 2015	b Prior years' undistributed income. Subtract			2000 · 1	15 · 网络拉拉克斯
undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr. 1 Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9 a Excess from 2011 bExcess from 2011 bExcess from 2014 e Excess from 2015	line 4b from line 2b		0.	Land Control	The state of the s
deficiency has been issued, or on which the section 4942(a) tax has been previously assessed  d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(a)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9.  a Excess from 2011 b Excess from 2011 b Excess from 2014 d Excess from 2015				は ない ない かい	\$1. \$1. \$1. \$1. \$1. \$1. \$1. \$1. \$1. \$1.
the section 4942(a) tax has been previously assessed  d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9  a Excess from 2011 b Excess from 2011 b Excess from 2012 c Excess from 2014 e Excess from 2015					<b>经</b> 通常的 计可编号
assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a 0.  10 Analysis of line 9. a Excess from 2011 b Excess from 2013 d Excess from 2014 e Excess from 2015					<b>有是他的</b>
amount - see instructions e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr. f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9. a Excess from 2011 b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2015		ીમ મું જું અહ	0.	STATE OF THE PARTY	
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.  f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9. a Excess from 2011 b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2015	d Subtract line 6c from line 6b. Taxable		_	为""的复数表	The way of the state of the sta
4a from line 2a. Taxable amount - see instr.  f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9.  a Excess from 2011 b Excess from 2013 d Excess from 2014 e Excess from 2015	amount - see instructions	, <u>, , , , , , , , , , , , , , , , , , </u>	0.	中華地方的人	· 在 · · · · · · · · · · · · · · · · · ·
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9.  a Excess from 2011 b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2015	e Undistributed income for 2014. Subtract line		\$ (2.5)	_	
Ilnes 4d and 5 from line 1. This amount must be distributed in 2016  7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9.  a Excess from 2011 b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2015	4a from line 2a. Taxable amount - see instr.		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0.	15.25.6
be distributed in 2016 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9. a Excess from 2011 b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2015				医克里 化二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十	
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9. a Excess from 2011 b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2015	lines 4d and 5 from line 1. This amount must				
corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9. a Excess from 2011 b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2015			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	翻绕的第三人称 [1]	391,567.
section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9.  a Excess from 2011 b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2015			The state of the s	To the state of the state of a section of	with a second
may be required - see instructions)  8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9. a Excess from 2011 b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2015			7	The state of the s	
8 Excess distributions carryover from 2010 not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9. a Excess from 2011 b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2015					the state of the s
not applied on line 5 or line 7  9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9. a Excess from 2011 b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2015	·	0.	- 1 四十四十四十八十四十八	To grant the second of the second of	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a  10 Analysis of line 9. a Excess from 2011 b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2015	•				A STAN TO STAN
Subtract lines 7 and 8 from line 6a  10 Analysis of line 9.  a Excess from 2011  b Excess from 2012  c Excess from 2013  d Excess from 2014  e Excess from 2015		0.	و المحالية المالية الم		· 经的股份的现在分
10 Analysis of line 9.  a Excess from 2011  b Excess from 2012  c Excess from 2013  d Excess from 2014  e Excess from 2015		_		g g g g g g g g g g g g g g g g g g g	The Party of the Control of the Control
a Excess from 2011 b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2015		0.		14 p. 10 10 10 10 10 10 10 10 10 10 10 10 10	. · · · · · · · · · · · · · · · · · · ·
b Excess from 2012 c Excess from 2013 d Excess from 2014 e Excess from 2015	•	Ì	,	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
<b>c</b> Excess from 2013 <b>d</b> Excess from 2014 <b>e</b> Excess from 2015	<del></del>	<b>.</b>			,
d Excess from 2014 e Excess from 2015			' '		
e Excess from 2015		1			
	<del></del>				
		L	L	<u> </u>	Form 000 DE (0015)

Form 990-PF (2015) JOHN AN	D AMY PHELA	N FAMILY FO	UNDATION		79312 Page 10
Part XIV   Private Operating F			-A, question 9)	N/A	
1 a If the foundation has received a ruling of					
foundation, and the ruling is effective for		•	▶	<del>,</del> <del></del>	
<b>b</b> Check box to indicate whether the found		ng foundation described		4942(j)(3) or 49	)42(j)(5)
2 a Enter the lesser of the adjusted net	Tax year		Prior 3 years	7	, . <del>.</del>
income from Part I or the minimum	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
investment return from Part X for					
each year listed					
<b>b</b> 85% of line 2a				<u> </u>	
c Qualifying distributions from Part XII,		[			
line 4 for each year listed			<u> </u>		
d Amounts included in line 2c not					
used directly for active conduct of					
exempt activities				ļ	
e Qualifying distributions made directly					
for active conduct of exempt activities.					ı
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>b</b> "Endowment" alternative test - enter					
2/3 of minimum investment return shown in Part X, line 6 for each year				1	
listed					<u> </u>
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			ļ	Ì	
section 4942(j)(3)(B)(III)			Í		l
(3) Largest amount of support from					
an exempt organization			<u> </u>		
(4) Gross investment income					<u> </u>
Part XV Supplementary Info			if the foundatio	n had \$5,000 or m	ore in assets
at any time during t	he year-see inst	ructions.)		<del> </del>	
1 Information Regarding Foundation	•				
a List any managers of the foundation wh			tributions received by th	e foundation before the clo	se of any tax
year (but only if they have contributed n	nore than \$5,000). (See s	section 507(a)(2).)			
JOHN C. PHELAN					
<ul> <li>b List any managers of the foundation who other entity) of which the foundation ha</li> </ul>			(or an equally large por	tion of the ownership of a p	artnership or
• •	S a 10% of greater intere	SL.			
NONE	<del></del>	<del></del>			
2 Information Regarding Contribut					
Check here ► X if the foundation of the foundation makes gifts, grants, etc.					
	·	<del> </del>	<del></del>	<u></u>	
a The name, address, and telephone num	iber or e-mail address of	the person to whom app	lications should be addr	essed:	
The face of the fa			b - 1d 1 d		
b The form in which applications should b	De submitted and informa	uion and materials they s	noula include:		
c Any submission deadlines:					
d Any restrictions or limitations on award	S. Such as hy geographic	al areas, charitable fields	kinds of institutions of	r other factors	
2 . ary resultations of miniations of award	o, odon do dy goograpiile	a. a. sas, enantario (16103	, maio or monunions, u	Garat tautors.	

3 Grants and Contributions Paid During the		Payment		
Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	any foundation manager or substantial contributor	recipient	<u> </u>	
a Paid during the year				
CHILD MIND INSTITUTE	NONE	₽C	FOR DONEE'S EXEMPT	
445 PARK AVENUE		1	PURPOSE	
NEW YORK, NY 10022		-		150,000
WHITNEY MUSEUM OF AMERICAN ART	NONE	₽C	FOR DONEE'S EXEMPT	
99 GANSEVOORT STREET		1	PURPOSE	
NEW YORK, NY 10014	_		<del> </del>	500,000
THE LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE	NONE	₽C	FOR DONEE'S EXEMPT PURPOSE	
HOUGHTON STREET LONDON, UNITED KINGDOM WC2A 2AE				50,000
PRESIDENT AND FELLOWS OF HARVARD	NONE	₽C	FOR DONEE'S EXEMPT PURPOSE	
MASSACHUSETTS HALL CAMBRIDGE, MA 02138				250,000
SPIRIT OF AMERICA WORLDWIDE 12021 WILSHIRE BOULEVARD	NONE	PC	FOR DONEE'S EXEMPT PURPOSE	
LOS ANGELES, CA 90025				200,000
	ONTINUATION SHE	ET(S)	► 3a	2,210,000
<b>b</b> Approved for future payment				
NONE				
		:		
Total	<del></del>		<b>▶</b> 3b	(

523611 11-24-15

Part XVI-A Analysis of Income-Producing Activi
--

Enter gross amounts unless otherwise indicated.	Unrelated bu	isiness income		ded by section 512, 513, or 514	(e)
	(a) Business	(b)	(C) Exclu- Sion	(d)	Related or exempt
1 Program service revenue:	code	Amount	code	Amount	function income
a b	<del></del>		<del>                                     </del>		
C C	<del></del>		+		
d	<del> </del>		$\vdash$		
e			$\vdash$		
1				· · · · · · · · · · · · · · · · · · ·	<del></del>
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments			14	349.	
4 Dividends and interest from securities			14	3,309.	
5 Net rental income or (loss) from real estate:		· ·		The state of the s	
a Debt-financed property					
<b>b</b> Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	515,699.	
8 Gain or (loss) from sales of assets other than inventory	525990	256.	18	1,420,721.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a UBTI INCOME FROM LIMITED	L				
b PARTNERSHIPS	525990	-33,712.			
c		<del></del>			
d					
e					
12 Subtotal. Add columns (b), (d), and (e)	2.6	-33,456.	4	1,940,078.	0
13 Total. Add line 12, columns (b), (d), and (e)				13	1,906,622
(See worksheet in line 13 instructions to verify calculations.)				<u></u>	
(See worksheet in line 13 instructions to verify calculations.)  Part XVI-B Relationship of Activities to	o the Accom	plishment of Ex	 kemp	t Purposes	

Line No. ▼	the foundation's exempt purposes (other than by providing funds for such purposes).	it Oi
		<del></del>
		<del></del>
523621 11-24-	-15 For	m <b>990-PF</b> (2015)

523622 11-24-1 NEW YORK, NY 10036-2602

Phone no. 212-372-1000

Form 990-PF (2015)

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

### **Schedule of Contributors**

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

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

OMB No 1545-0047

Name of the organization

**Employer identification number** 

		HN AND AMY PHELAN FAMILY FOUNDATION	46-1579312					
Organiz	zation type (check o	ne)						
Filers o	f:	Section:						
Form 99	90 or 990-EZ	501(c)( ) (enter number) organization						
		4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation						
		527 political organization						
Form 99	90-PF	X 501(c)(3) exempt private foundation						
		4947(a)(1) nonexempt charitable trust treated as a private foundation						
		501(c)(3) taxable private foundation						
	=	covered by the <b>General Rule</b> or a <b>Special Rule</b> . 7), (8), or (10) organization can check boxes for both the General Rule and a Special R	ule See instructions					
Genera	l Rule							
X		ifiling Form 990, 990-EZ, or 990-PF that received, during the year, contributions totalin one contributor. Complete Parts I and II. See instructions for determining a contributo						
Special	Rules							
	sections 509(a)(1) any one contribute	n described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% supportant 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16ar, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount of the Parts I and II.	a, or 16b, and that received from					
	For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III							
	For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the General Rule applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling \$5,000 or more during the year.							
but it m	ust answer "No" on	nat is not covered by the General Rule and/or the Special Rules does not file Schedule Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its I the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)	• • • • • • • • • • • • • • • • • • • •					

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

Employer identification number

JOHN	AND AMY PHELAN FAMILY FOUNDATION		-1579312
Part I	Contributors (see instructions) Use duplicate copies of Part I if additional	I space is needed	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOHN C. PHELAN  C/O MSD CAPITAL, 645 5TH AVE., 21ST FL  NEW YORK, NY 10022	\$5,248,685.	Person Payroll Noncash X (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	JOHN C. PHELAN  C/O MSD CAPITAL, 645 5TH AVE., 21ST FL  NEW YORK, NY 10022	\$ 1,082,517.	Person Payroll Noncash X (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3	JOHN C. PHELAN  C/O MSD CAPITAL, 645 5TH AVE., 21ST FL  NEW YORK, NY 10022	\$\$	Person Payroll Noncash X (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Moncash Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
523452 10-2	26-15	\$Schedule B (Form	Person Payroll Noncash (Complete Part II for noncash contributions)

Employer identification number

# JOHN AND AMY PHELAN FAMILY FOUNDATION

46-1579312

(c) WV (or estimate) ee instructions)  5,248,685.  (c) WV (or estimate) see instructions)  1,082,517.  (c) MV (or estimate) see instructions)	(d) Date received  01/14/15  (d) Date received  07/16/15  (d) Date received
MV (or estimate) ee instructions)  5,248,685.  (c) MV (or estimate) eee instructions)  1,082,517.  (c) MV (or estimate) eee instructions)	O1/14/15  (d) Date received  07/16/15  (d) Date received
(c) MV (or estimate) see instructions)  1,082,517.  (c) MV (or estimate) see instructions)	(d) Date received  07/16/15  (d) Date received
MV (or estimate) see instructions)  1,082,517.  (c)  MV (or estimate) see instructions)	07/16/15  (d) Date received
(c) MV (or estimate) see instructions)	(d) Date received
(c) MV (or estimate) see instructions)	(d) Date received
MV (or estimate) see instructions)	Date received
40,421.	07/16/15
(c) MV (or estimate) see instructions)	(d) Date received
	(d) Date received
	(d) Date received
-	MV (or estimate) see instructions)

	(Form 990, 990-EZ, or 990-PF) (2015) anization	<del></del>	Page Employer identification number
OHN A	the year from any one contributor. Complete of	ributions to organizations described in section of the columns (a) through (e) and the following life.	46-1579312 tion 501(c)(7), (8), or (10) that total more than \$1,000 for ne entry. For organizations
	completing Part III, enter the total of exclusively religious Use duplicate copies of Part III if additions	s, charitable, etc., contributions of \$1,000 or less for al space is needed	the year (Enter this info once)
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
		(e) Transfer of gift	
	Transferee's name, address, at	nd ZIP + 4	Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	Transferee's name, address, a	(e) Transfer of gift	Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-		(e) Transfer of gift	
-	Transferee's name, address, a		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
from 1			
from 1			

Part IV | Capital Gains and Losses for Tax on Investment Income (b) How acquired P - Purchase D - Donation (a) List and describe the kind(s) of property sold, e.g., real estate, (c) Date acquired (d) Date sold 2-story brick warehouse; or common stock, 200 shs. MLC Co. (mo., day, yr) (mo., day, yr.) 1a MSD CREDIT OPPORTUNITY FUND LP (STCG) 12/31/1512/31/15 b MSD CREDIT OPPORTUNITY FUND LP (LTCG)  $\overline{\mathbf{D}}$ 12/31/1312/31/15 c MSD ENERGY PARTNERS LP D 12/31/1512/31/15 (STCG) d MSD ENERGY PARTNERS LP (LTCG) D 12/31/1312/31/15 e MSD EUROPEAN OPPORTUNITY FUND  $\overline{\text{LP}}$ (STCG)  $\overline{\mathbf{D}}$ 12/31/1512/31/15 12/31/1312/31/15 EUROPEAN OPPORTUNITY FUND LP f MSD (LTCG)  $\overline{\mathbf{D}}$ g MSD SBI LP (STCG) 12/31/1512/31/15 D 12/31/1312/31/15 SBI LP (LTCG) h MSD  $\overline{\mathsf{D}}$ 12/31/1512/31/15 TORCHLIGHT PARTNERS LP (STCG) D MSD MSD TORCHLIGHT PARTNERS LP D 12/31/1312/31/15 (LTCG) k MSD 12/31/1512/31/15 VALUE FUND LP (STCG)  $\overline{\mathbf{D}}$ VALUE FUND LP (LTCG) D 12/31/1312/31/15 1 MSD 12/31/1512/31/15 m MSD SPARROWHAWK LP (STCG)  $\overline{\mathtt{D}}$ 12/31/1312/31/15 n MSD SPARROWHAWK LP (LTCG) D 0 84,800 SHS INTREXON CORP  $\overline{\mathbf{D}}$ 05/26/1112/31/15 (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (e) plus (f) minus (g) (or allowable) plus expense of sale 13,219. a 18,398. b -419,684. C -22,519. đ 10,565. е 54,096. 4,386. 175,594. h -68,421. 143,668. -408,486. k 441,286. 2,292. m 10,782. n 3,564,812. 4,254,441. 689,629 0 Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 (I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), (j) Adjusted basis (k) Excess of col. (i) (i) F.M.V. as of 12/31/69 but not less than "-0-") as of 12/31/69 over col. (j), if any 13,219. 18,398. b -419,684. С -22,519. d 10,565. е 54,096. 4,386. g 175,594. h -68,421. 143,668. -408,486. k 441,286. 2,292. m 10,782. n 3,564,812. 0 { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 } 2 Capital gain net income or (net capital loss) 2 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

Part IV   Capital Gains and Lo	sses for Tax on Investment Income				
(a) List and 2-story br	I describe the kind(s) of property sol rick warehouse; or common stock, 2	d, e.g., real estate, 00 shs. MLC Co.	P - Purchase	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
	ENERGY PARTNERS		D	12/31/15	
	ENERGY PARTNERS		$\frac{D}{D}$	12/31/13	
	TORCHLIGHT PARTN		$\frac{\overline{D}}{D}$	12/31/13	
d			<del></del>		
e				1	
f				<del>                                     </del>	
g				<del> </del>	
h				1	
1				1	· · · · · · · · · · · · · · · · · · ·
_1					
k					
_1					
m					
n					<del></del>
0	r		, <del></del>	<u> </u>	
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(t (e)	n) Gain or (loss) plus (f) minus (g)	
	(or anowabic)	plus expense of sale	(0)	pius (7) minus (g)	-177.
a b			<u> </u>		-10.
C					<del>-10.</del>
d				<del></del>	
е					
f		<del></del>			
9	-				<u>-</u>
h					
I					
J.					
k					
				·····	
m					
n					
Complete only for senate chayer	] ng gain in column (h) and owned by	the foundation on 19/21/60	<b>W</b> 1	4	
Complete only for assets shown	<u> </u>	·····	(I) Lo Gains (excess	sses (from col. (h)) of col. (h) gain over	col. (k).
(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	but	not less than "-0-")	
a				·	-177.
<u>b</u>			ļ		-10.
<u>c</u>			ļ	<del></del>	-69.
d			<u> </u>		<del></del>
<u>e</u>			<del> </del>		
<u>f</u>			<del></del>		·
g h					
1	<del> </del>		<del>                                     </del>		
1		<del> </del>			
<u>,</u>					
1			<del> </del>		
m					
n					
0					
2 Capital gain net income or (net c	apital loss) { If gain, also ente	r in Part I, line 7 0-" in Part I, line 7	2	3.	519,732.
, ,		_			,
If gain, also enter in Part I, line 8. If (loss), enter "-0-" in Part I, line	iss) as defined in sections 1222(5) a , column (c). 8	iiu (δ):	3	N/A	
,,,					

3 Grants and Contributions Paid During the	Toda (Gomanadaon)				
Recipient	If recipient is an individual, show any relationship to	Foundation	Purpose of grant or contribution		
Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	status of recipient	contribution	Amount	
ASPEN ART MUSEUM	NONE	PC	FOR DONEE'S EXEMPT		
537 E HYMAN AVENUE			STATUS		
ASPEN, CO 81611				1,000,00	
NAVY SEAL FOUNDATION	NONE	PC	FOR DONEE'S EXEMPT		
3300 N HIGHWAY A1A			STATUS		
FORT PIERCE , FL 34949			<del></del>	60,00	
		ļ <u>.</u>			
				<u> </u>	
Total from continuation sheets				1,060,0	

FORM 990-PF	G	AIN OR	(LOSS)	FRO	M SALE	OF	ASSETS		STA	TEMENT	1
(A) DESCRIPTION OF PRO	OPERTY					į	MANNER ACQUIRED			DATE S	OLD
MSD CREDIT OPPORT	JNITY	- FUND LI	C (STCG	)			DONATED	12/3	1/15	12/31	/15
(B) GROSS SALES PRI	r C P	COST OTHER	r or	E	(D) XPENSE SALE	OF	(E DEPRI			(F)	q
- OADIO TR	0.		0	•		0		0.		13,2	
(A) DESCRIPTION OF PRO	OPERTY						MANNER ACQUIRED	DA ACQU	TE IRED	DATE S	OLD
MSD CREDIT OPPORT	JNITY	- FUND L1	P (LTCG	)			DONATED	12/3	1/13	12/31	/15
(B) GROSS SALES PR		COS	C) F OR BASIS		(D) EXPENSE SALE	OF			GAIN	(F) OR LOS	s
	0.		0	•		0	•	0.		18,3	98.
(A) DESCRIPTION OF PRO	OPERTY						MANNER ACQUIRED		TE URED	DATE S	OLD
MSD ENERGY PARTNE	RS LP	(STCG)					DONATED	12/3	1/15	12/31	/15
(B) GROSS SALES PR	ICE		C) I OR BASIS	F	(D) EXPENSE SALE	OF			GAIN	(F) OR LOS	s
•	0.		0	•		0	•	0.		-419,6	84.

DESCRIP'	(A) TION OF	PROPERTY				MANNER CQUIRED	DA ACQU	TE IRED	DATE SOLD
MSD ENE	RGY PAR	TNERS LP	 (LTCG)			ONATED	12/3	1/13	12/31/15
	GRO	B) OSS PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.	GAIN	(F)
-	<del></del>	0.	0.		0.		0.		-22,519.
DESCRIP	(A) TION OF	PROPERTY				MANNER ACQUIRED			DATE SOLD
MSD EUR	OPEAN O	PPORTUNIT	Y FUND LP (STC	<b>3</b> )		ONATED	12/3	1/15	12/31/15
	GR	B) OSS PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.	GAIN	(F) OR LOSS
		0.	0.		0.		0.		10,565.
DESCRIP	(A) TION OF	PROPERTY				MANNER ACQUIRED		TE IRED	DATE SOLD
MSD EUR	OPEAN O	PPORTUNIT	Y FUND LP (LTC	G)		OONATED	12/3	1/13	12/31/15
	•	В)	(C)	(D)		(E)			(F)
		OSS PRICE	COST OR OTHER BASIS	EXPENSE SALE	OF.	DEPRE	c.	GAIN	OR LOSS
		0.	0.		0.	•	0.		54,096.
DESCRIP	(A) TION OF	PROPERTY			Į	MANNER ACQUIRED		TE JIRED	DATE SOLD
MSD SBI	LP (ST	CG)	_			OONATED	12/3	31/15	12/31/15
	GR	B) OSS	(C) COST OR	(D) EXPENSE		(E)		<i>a</i>	(F)
	SALES	PRICE	OTHER BASIS	SALE		DEPRE		GAIN	OR LOSS
		0.	0.		0 .	•	0.		4,386.

(A) DESCRIPTION OF	PROPERTY				MANNER CQUIRED	ACQU DA		DATE SOLD
MSD SBI LP (LTC	CG)	-		D	ONATED	12/3	1/13	12/31/15
( I GRO SALES		(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E)	C.		(F)
	0.	0.		0.		0.		175,594.
(A) DESCRIPTION OF	PROPERTY				MANNER CQUIRED	DA ACQU	TE IRED	DATE SOLD
MSD TORCHLIGHT	PARTNERS	LP (STCG)			ONATED	12/3	1/15	12/31/15
GRO	3) DSS PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.	GAIN	(F)
	0.	0.		0.		0.		-68,421.
(A) DESCRIPTION OF	PROPERTY				MANNER CQUIRED	DA ACQU	TE IRED	DATE SOLD
MSD TORCHLIGHT	PARTNERS	- LP (LTCG)			ONATED	12/3	1/13	12/31/15
	3) DSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
SALES	PRICE	OTHER BASIS	SALE		DEPRE	c.	GAIN	OR LOSS
	0.	0.		0.		0.		143,668.
(A) DESCRIPTION OF	PROPERTY			F	MANNER ACQUIRED	DA ACQU	TE IRED	DATE SOLD
MSD VALUE FUND	LP (STCG	<del>)</del>		I	OONATED	12/3	1/15	12/31/15
	B) DSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)
	PRICE	OTHER BASIS	SALE		DEPRE	C.	GAIN	OR LOSS
	0.	0.		0 .		0.		-408,486.

	FUND LP (LTCG	_ )					IRED	DATE SOLD	
	(B)	-		DC	NATED	12/3	1/13	12/31/15	
S	GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE	c.		(F)	
	0.	0.		0.		0.		441,286.	
DESCRIPTIO	(A) DN OF PROPERTY				IANNER CQUIRED	DA ACQU	TE IRED	DATE SOLD	
MSD SPARRO	WHAWK LP (STC	_ G)		DC	NATED	12/3	1/15	12/31/15	
	(B) GROSS	(C) COST OR	(D) EXPENSE	OF	(E)			(F)	
S	SALES PRICE	OTHER BASIS	SALE		DEPRE	C.	GAIN	OR LOSS	
	0.	0.		0.		0.		2,292.	
<del></del>	(A) ON OF PROPERTY OWHAWK LP (LTC)	_ G)		_A(	MANNER CQUIRED ONATED		TE IRED 1/13	DATE SOLD 12/31/15	
S	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE SALE	OF	(E) DEPRE			(F) N OR LOSS	
<del></del>	0.	0.	· · · · · · · · · · · · · · · · · · ·	0.		0.		10,782.	
DESCRIPTION OF THE PROPERTY OF	(A) ON OF PROPERTY				MANNER CQUIRED	DA ACQU	TE IRED	DATE SOLD	
84,800 SHS INTREXON CORE		P		DO	ONATED	05/2	6/11	12/31/15	
	(B) GROSS	(C) VALUE AT	(D) EXPENSE	OF	(E)			(F)	
	SALES PRICE	TIME OF ACQ.	SALE		DEPREC.		GAIN OR LOSS		
	4,254,441.	2,788,640.		0.		0.		1,465,801.	
CAPITAL GA	AINS DIVIDENDS	FROM PART IV						0.	
TOTAL TO F	FORM 990-PF, P.	ART I, LINE 6A						1,420,977.	

FORM 990-PF INTERE	ST ON SAVING	S AND	rempor.	ARY C	ASH	INV	ESTMENTS	ST	ATEMENT	2
SOURCE			(A) REVENUE PER BOOKS		NET IN		(B) NVESTMENT NCOME		(C) ADJUSTED NET INCOME	
INTEREST INCOME		349.				349.				
TOTAL TO PART I, LINE 3			349.				349.			
FORM 990-PF	DIVIDENDS	AND IN	rerest	FROM	1 SEC	URI	TIES	SI	PATEMENT	3
SOURCE	GROSS AMOUNT	CAPI' GAII DIVID	NS	S REVEN		NUE NET INVE				
DIVIDEND INCOME	3,309.		0.	3,309		9.	3,309.			
TO PART I, LINE 4	3,309.		0.		3,30	9.	3,30	9.		
FORM 990-PF		OTHE	R INCO	ME	=		<del></del>	SI	TATEMENT	4
DESCRIPTION			RE	(A) VENUI BOOI			(B) T INVEST-		(C) ADJUSTEI NET INCOM	
MSD CREDIT OPPORTUNITY FUND LP MSD ENERGY PARTNERS LP MSD EUROPEAN OPPORTUNITY FUND LP MSD SBI LP MSD SPARROWHAWK LP MSD TORCHLIGHT PARTNERS LP MSD VALUE FUND LP UBTI INCOME FROM LIMITED PARTNERSHIPS				28 104 57 10 18 91	,240 ,836 ,908 ,573 ,513 ,870 ,759		203,240 28,836 104,908 57,573 10,513 18,870 91,759	5. 3. 3.		
TOTAL TO FORM 990-PF, PART I, LINE 11				481	,987		515,699	— - ••	·· <u> </u>	

FORM 990-PF	ACCOUNTI	NG FEES	STATEMENT		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME			
ACCOUNTING FEES	3,650.	1,825.		1,825.	
TO FORM 990-PF, PG 1, LN 16B	3,650.	1,825.		1,825.	
FORM 990-PF	TAX	ES		STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOM		
FEDERAL EXCISE TAX	49,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18 =	49,000.	0.		0.	
FORM 990-PF	OTHER E	XPENSES		STATEMENT 7	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOM		
DELAWARE FILING FEE NYS FILING FEE	75. 750.	0.		75. 750.	
TO FORM 990-PF, PG 1, LN 23	825.	0.		825.	
FORM 990-PF	CORPORAT	E STOCK		STATEMENT 8	
DESCRIPTION		во	OK VALUE	FAIR MARKET VALUE	
			OK VALUE  3,345,344. 240,94852,749.		

FORM 990-PF OT	HER INVESTMENTS		STATEMENT 9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MSD CREDIT OPPORTUNITY FUND L.P.	FMV	3,233,702.	2,939,021.
MSD ENERGY PARTNERS, L.P.	FMV	2,472,813.	2,081,581.
MSD EUROPEAN OPPORTUNITY FUND L.P	. FMV	2,414,804.	2,347,599.
MSD SBI, L.P.	FMV	4,179,137.	4,892,010.
MSD SPARROWHAWK L.P.	FMV	1,023,587.	976,316.
MSD TORCHLIGHT PARTNERS, L.P.	FMV	3,092,696.	3,639,955.
MSD VALUE INVESTMENTS L.P.	FMV	6,371,663.	6,321,213.
TOTAL TO FORM 990-PF, PART II, LI	NE 13	22,788,402.	23,197,695.
FORM 990-PF	OTHER ASSETS		STATEMENT 10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
RECEIVABLE FROM BANK	0.	45.	45.
TO FORM 990-PF, PART II, LINE 15	0.	45.	45.