Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

PEGGY AND MILLARD DREXLER FOUNDATION
770 BROADWAY, 12TH FLOOR
NEW YORK, NY 10003-9512

A Employer identification number: 52-2106490

B Telephone number (see instructions): (925) 299-1040

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

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 ► ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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

H Check type of organization: ☒ 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, column (c), line 16) ► $ 8,594,444.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (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 necessarily equal the amounts in column (a) (see instructions).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1 Contributions, gifts, grants, etc, received (attach schedule)	48,576.			
2 Ck ► ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1.	1.	N/A	
4 Dividends and interest from securities	134,951.	134,951.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	429,500.			
b Gross sales price for all assets on line 6a 1,067,992.				
7 Capital gain net income (from Part IV, line 2)		429,500.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	613,028.	564,452.		
Operating and Administrative Expenses 13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) SEE ST 1	17,034.			17,034.
c Other prof fees (attach sch) SEE ST 2	365.			365.
17 Interest				
18 Taxes (attach schedule)(see instrs) SEE STM 3	41,014.	538.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 4	40,111.	40,111.		
24 **Total operating and administrative expenses** Add lines 13 through 23	98,524.	40,649.		17,399.
25 Contributions, gifts, grants paid PART XV	460,500.			460,500.
26 **Total expenses and disbursements** Add lines 24 and 25	559,024.	40,649.		477,899.
27 Subtract line 26 from line 12.				
a **Excess of revenue over expenses and disbursements**	54,004.			
b **Net investment income** (if negative, enter -0-)		523,803.		
c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	1,703,962.	1,580,229.	1,580,229.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch). ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	6,787,707.	7,009,262.	7,009,262.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► SEE STATEMENT 5)	5,429.	4,953.	4,953.
	16 **Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	8,497,098.	8,594,444.	8,594,444.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,497,098.	8,594,444.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	8,497,098.	8,594,444.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	8,497,098.	8,594,444.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,497,098.
2	Enter amount from Part I, line 27a	2	54,004.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 6	3	43,342.
4	Add lines 1, 2, and 3	4	8,594,444.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	8,594,444.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED RBC 0025	P	VARIOUS	VARIOUS
b	SEE ATTACHED RBC 0025	P	VARIOUS	VARIOUS
c	SEE ATTACHED SCHWAB 3322	P	VARIOUS	VARIOUS
d	SEE ATTACHED SCHWAB 3322	P	VARIOUS	VARIOUS
e	CAPITAL GAIN DIVIDENDS			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	588,659.		480,158.	108,501.
b	173,206.		109,758.	63,448.
c	6,063.		3,220.	2,843.
d	300,033.		45,356.	254,677.
e				

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

	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				108,501.
b				63,448.
c				2,843.
d				254,677.
e				31.

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 — **2** 429,500.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 — **3** 111,344.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2014	1,001,749.	6,594,047.	0.151917
2013	1,118,318.	5,233,667.	0.213678
2012	1,252,067.	4,704,593.	0.266137
2011	942,907.	3,888,144.	0.242508
2010	489,631.	3,334,718.	0.146828

2	**Total** of line 1, column (d)	2	1.021068
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.204214
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	8,492,740.
5	Multiply line 4 by line 3	5	1,734,336.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,238.
7	Add lines 5 and 6	7	1,739,574.
8	Enter qualifying distributions from Part XII, line 4	8	477,899.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1 Date of ruling or determination letter: ________ (attach copy of letter if necessary – see instrs)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [ ] and enter 1% of Part I, line 27b		1	10,476.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3	Add lines 1 and 2		3	10,476.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	10,476.
6	Credits/Payments			
a	2015 estimated tax pmts and 2014 overpayment credited to 2015	6a 15,429.		
b	Exempt foreign organizations – tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	15,429.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	0.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	4,953.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ► 4,953. **Refunded** ►		11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, col (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► DE			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

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

Website address ► N/A

14 The books are in care of ► JOHN R. COMYNS Telephone no ► (925) 299-1040

Located at ► 3470 MT. DIABLO BLVD. STE. A110 LAFAYETTE CA ZIP + 4 ► 94549

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 ► 15 N/A

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If 'Yes,' enter the name of the foreign country ►			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5 a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5 b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6 b** X (No)

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7 b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MILLARD S. DREXLER 770 BROADWAY, 12TH FLOOR NEW YORK, NY 10003	CHAIRMAN/TRE 0	0.	0.	0.
PEGGY F. DREXLER 770 BROADWAY, 12TH FLOOR NEW YORK, NY 10003	PRESIDENT 0	0.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	6,951,384.
b	Average of monthly cash balances	1b	1,670,687.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,622,071.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	8,622,071.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	129,331.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,492,740.
6	**Minimum investment return.** Enter 5% of line 5	6	424,637.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	424,637.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 10,476.		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	10,476.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	414,161.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	414,161.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	414,161.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	477,899.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	477,899.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	477,899.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7					414,161.
2 Undistributed income, if any, as of the end of 2015:					
a Enter amount for 2014 only				0.	
b Total for prior years. 20 ___, 20 ___, 20 ___			0.		
3 Excess distributions carryover, if any, to 2015					
a From 2010	326,037.				
b From 2011	785,242.				
c From 2012	1,028,179.				
d From 2013	864,703.				
e From 2014	733,007.				
f **Total** of lines 3a through e		3,737,168.			
4 Qualifying distributions for 2015 from Part XII, line 4 ► $ 477,899.					
a Applied to 2014, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.			
d Applied to 2015 distributable amount					414,161.
e Remaining amount distributed out of corpus		63,738.			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		3,800,906.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount – see instructions			0.		
e Undistributed income for 2014 Subtract line 4a from line 2a. Taxable amount – see instructions				0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)		0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)		326,037.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		3,474,869.			
10 Analysis of line 9					
a Excess from 2011	785,242.				
b Excess from 2012	1,028,179.				
c Excess from 2013	864,703.				
d Excess from 2014	733,007.				
e Excess from 2015	63,738.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 7

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 8				
Total			► **3a**	460,500.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1.	
4 Dividends and interest from securities			14	134,951.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	429,500.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				564,452.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 564,452.

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

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

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

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

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

d If the answer to any of the above is 'Yes,' complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Peggy Drexler — 6/13/16 — PRESIDENT

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self employed	PTIN
JOHN R. COMYNS	JOHN R. COMYNS	6/10/16		P00035598

Firm's name ► COMYNS, SMITH, MCCLEARY & DEAVER, LLP — Firm's EIN ► 68-0307221

Firm's address ► 3470 MT. DIABLO BLVD. #A110, LAFAYETTE, CA 94549 — Phone no (925) 299-1040

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, 990-PF) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047
2015

Name of the organization	Employer identification number
PEGGY AND MILLARD DREXLER FOUNDATION	52-2106490

Organization type (check one)

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

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

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

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

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

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

Name of organization: PEGGY AND MILLARD DREXLER FOUNDATION

Employer identification number: 52-2106490

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MILLARD AND PEGGY DREXLER 35 EAST 76TH STREET, #2801 NEW YORK, NY 10021	$ 304,218.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

PEGGY AND MILLARD DREXLER FOUNDATION

Employer identification number

52-2106490

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	105 SHARES OF SALESFORCE.COM 853 SHARES OF FIREEYE, INC. 2,294 SHARES OF JD.COM, INC. 3,552 SHARES OF LENDINGCLUB CORP. 1,051 SHARES OF DEMANDWARE, INC.	$ 304,218.	VARIOUS

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

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

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

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

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

Name of organization
PEGGY AND MILLARD DREXLER FOUNDATION

Employer identification number
52-2106490

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

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

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

PEGGY AND MILLARD DREXLER FOUNDATION 52-2106490

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 17,034.			$ 17,034.
TOTAL	$ 17,034.	$ 0.		$ 17,034.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	$ 365.			$ 365.
TOTAL	$ 365.	$ 0.		$ 365.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	$ 40,476.			
FOREIGN TAX	538.	$ 538.		
TOTAL	$ 41,014.	$ 538.		$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	$ 40,111.	$ 40,111.		
TOTAL	$ 40,111.	$ 40,111.		$ 0.

STATEMENT 5
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

		BOOK VALUE	FAIR MARKET VALUE
PREPAID EXCISE TAX		$ 4,953.	$ 4,953.
	TOTAL	$ 4,953.	$ 4,953.

STATEMENT 6
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

BOOK TO TAX TIMING DIFFERENCE		$ 353.
NET UNREALIZED GAINS OR LOSSES ON INVESTMENTS		42,989.
	TOTAL	$ 43,342.

STATEMENT 7
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

MILLARD S. DREXLER
PEGGY F. DREXLER

STATEMENT 8
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
COLUMBIA UNIVERSITY 475 RIVERSIDE DRIVE NEW YORK NY 10115	NONE	PUBLIC	CHARITABLE	$ 15,000.
UJA FEDERATION OF NEW YORK 130 EAST 59TH STREET NEW YORK NY 10022	NONE	PUBLIC	CHARITABLE	25,000.
LINCOLN CENTER THEATRE 150 WEST 65TH STREET NEW YORK NY 10023	NONE	PUBLIC	CHARITABLE	5,000.
THE UCLA FOUNDATION 10920 WILSHIRE BLVD., STE. 1100 LOS ANGELES CA 90024	NONE	PUBLIC	CHARITABLE	5,000.

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
EXCEPTIONAL EDUCATION OUTREACH 720 NE 69TH STREET MIAMI FL 33138	NONE	PUBLIC	CHARITABLE	$ 2,500.
TEACH FOR AMERICA 315 WEST 36TH STREET NEW YORK NY 10018	NONE	PUBLIC	CHARITABLE	110,000.
FIRST ONE ADP BLVD. ROSELAND NJ 07068	NONE	PUBLIC	CHARITABLE	2,500.
ANIMAL MEDICAL CENTER 510 EAST 62ND STREET NEW YORK NY 10065	NONE	PUBLIC	CHARITABLE	40,000.
THE TRUSTEES OF DARTMOUTH COLLEGE 6066 DEVELOPMENT OFFICE HANOVER NH 03755	NONE	PUBLIC	CHARITABLE	100,000.
CONCERNED CITIZENS OF MONTAUK P.O. BOX 915 MONTAUK NY 11954	NONE	PUBLIC	CHARITABLE	20,000.
DONORSCHOOSE.ORG 213 W. 35TH 2ND FLOOR NEW YORK NY 10001	NONE	PUBLIC	CHARITABLE	10,000.
HELP 257 THORNTON DRIVE COLUMBUS MS 39702	NONE	PUBLIC	CHARITABLE	2,500.
BRONX HIGH SCHOOL OF SCIENCE 75 W. 205TH ST. NEW YORK NY 10468	NONE	PUBLIC	CHARITABLE	5,000.
PARK AVENUE ARMORY 643 PARK AVENUE NEW YORK NY 10065	NONE	PUBLIC	CHARITABLE	12,500.
CENTRAL PARK CONSERVANCY 14 E. 60TH STREET NEW YORK NY 10022	NONE	PUBLIC	CHARITABLE	1,000.

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
NEW YORK COLLABORATES FOR AUTISM 3 EAST 54TH STREET-5TH FLOOR NEW YORK NY 10022	NONE	PUBLIC	CHARITABLE	$ 7,500.
BREAST CANCER RESEARCH FDN. 60 EAST 56TH STREET, 8TH FLOOR NEW YORK NY 10022	NONE	PUBLIC	CHARITABLE	5,000.
THE FUND FOR PUBLIC SCHOOLS 52 CHAMBERS ST. NEW YORK NY 10007	NONE	PC	CHARITABLE	40,000.
AJC 165 EAST 56 STREET SUITE 629 NEW YORK NY 10022	NONE	PC	CHARITABLE	5,000.
ANTI-DEFAMATION LEAGUE 605 THIRD AVENUE NEW YORK NY 10158	NONE	PC	CHARITABLE	2,000.
ART21 133 WEST 25TH ST. #3E NEW YORK NY 10001	NONE	PC	CHARITABLE	1,000.
BAHAMAS HABITAT 103 DUMBARTON COURT CARY NC 27511	NONE	PC	CHARITABLE	1,000.
BOYS TOWN JERUSALEM ONE ADP BLVD. ROSELAND NJ 07068	NONE	PC	CHARITABLE	3,500.
CHURCH OF GOD WORLD MISSIONS P.O. BOX 8016 CLEVELAND TN 37320	NONE	PC	CHARITABLE	500.
CITIZEN SCHOOLS 308 CONGRESS ST., 5TH FLOOR BOSTON MA 02210	NONE	PC	CHARITABLE	1,000.
COMMON SENSE MEDIA 650 TOWNSEND ST., SUITE 435 SAN FRANCISCO CA 94103	NONE	PC	CHARITABLE	10,000.
FRIENDS OF ONE ELEUTHERA 10277 VINE ST. HUNTLEY IL 60142	NONE	PC	CHARITABLE	1,000.

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
INTERNATIONAL CENTER OF PHOTOGRAPHY 1114 AVENUE OF THE AMERICAS NEW YORK NY 10036	NONE	PC	CHARITABLE	$ 2,500.
KETCHUM/SUN VALLEY VOL. ASSOC. P.O. BOX 1262 KETCHUM ID 83340	NONE	PC	CHARITABLE	1,000.
MONTAUK FIRE DEPT. 12 FLAMINGO AVE. MONTAUK NY 11954	NONE	PC	CHARITABLE	1,000.
MUSEUM OF ARTS & DESIGN 2 COLUMBUS CIRCLE NEW YORK NY 10019	NONE	PC	CHARITABLE	2,500.
PROSTATE CANCER FOUNDATION 1250 FOURTH ST. SANTA MONICA CA 90401	NONE	PC	CHARITABLE	10,000.
SAFE WATER NETWORK 122 EAST 42ND STREET SUITE 2600 NY 10168	NONE	PC	CHARITABLE	2,500.
SIMON WEISNTHAL CENTER 1399 SOUTH ROXBURY DRIVE LOS ANGELES CA 90035	NONE	PC	CHARITABLE	5,000.
ZERO TO THREE 1255 23RD ST., NW SUITE 350 WASHINGTON DC 20001	NONE	PC	CHARITABLE	2,500.
			TOTAL	$ 460,500.

Drexler Family Foundation
Schwab 3322 Gain-Loss
December 31, 2015

Quantity	Security	Sale Date	Puchase Date	Proceeds	Cost Basis	Gain/(Loss)
105	Salesforce.com	2/3/2015	2/21/2014	6,063	3,220	2,843
		Total Short-Term		6,063	3,220	2,843
853	Fireeye, Inc.	2/3/2015	Various	27,600	6,515	21,085
2,294	JD.Com Inc.	4/21/2015	Various	64,413	16,660	47,753
3,552	Lendingclub Corp	6/30/2015	6/1/2012	56,977	6,216	50,761
1,051	Demandware, Inc.	4/21/2015	Various	67,856	3,674	64,182
1,610	Twitter	4/21/2015	Various	83,187	12,291	70,896
		Total Long-Term		300,033	45,356	254,677

Income Summary

Description	This Period	Year to Date
Federally Taxable		
Cash Dividends	4,199.43	41,789.53
Federally Tax-Exempt[1]		
Money Funds Dividends	94.41	131.04
Total Income	**4,293.84**	**41,920.57**

[1] *Certain income in this category may qualify for state tax exemption; consult your tax advisor.*

Investment Detail

Description	Symbol	Quantity	Price	Market Value
Cash, Money Market Fund (Sweep)				
SCH MUNI MONEY FUND	SWXXX	520,267.7100	1.0000	520,267.71
Investments				
VANGUARD SHORT TERM INVESTMENT GRADE FUND ADMIRAL	VFSUX	191,684.7230	10.5600	2,024,190.67
	Total Account Value			**2,544,458.38**

Schwab	2,024,191
McDONALD CAPITAL pg 4	4,792,058
McDONALD CAPITAL pg 5	193,014
TOTAL SECURITIES	7,009,262

PEGGY & MILLARD DREXLER FAMILY
FOUNDATION

MC DONALD CAPITAL

ACCOUNT STATEMENT

DECEMBER 1, 2015 - DECEMBER 31, 2015

DUPLICATE COPY

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested Additionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated.

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
PRIME MONEY MARKET FUND RBC RESERVE CLASS	TRMXX	540,186.440	$1.000	$540,186.44	$593,488.89	$49.79
TOTAL CASH AND MONEY MARKET				$540,186.44		$49.79

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BED BATH & BEYOND INC	BBBY	3,350 000	$48 250	$161,637.50	$213,301.87	-$51,664.37	
CARDINAL HEALTH INC	CAH	3,525 000	$89.270	$314,676.75	$263,973.95	$50,702.80	$5,456.70
COMCAST CORP CL A	CMCSA	5,950.000	$56.430	$335,758.50	$331,775.22	$3,983.28	$5,950.00
ECOLAB INC	ECL	4,785.000	$114 380	$547,308 30	$537,547.42	$9,760.88	$6,699.00
EXPEDITORS INTERNATIONAL OF WASHINGTON INC	EXPD	9,375.000	$45 100	$422,812.50	$391,438 13	$31,374.37	$6,750.00
FASTENAL CO	FAST	10,925.000	$40.820	$445,958.50	$466,116 97	-$20,158.47	$12,236 00
NIKE INC CLASS B COM	NKE	6,230.000	$62 500	$389,375.00	$248,974.62	$140,400.38	$3,987.20
PAYCHEX INC	PAYX	10,475.000	$52.890	$554,022.75	$439,128 18	$114,894.57	$17,598.00
PROGRESSIVE CORP-OHIO	PGR	18,175.000	$31.800	$577,965.00	$457,408 64	$120,556.36	$12,468 05
STERICYCLE INC	SRCL	960.000	$120.600	$115,776.00	$113,844 47	$1,931 53	
UNION PACIFIC CORP	UNP	3,245.000	$78 200	$253,759.00	$298,135 52	-$44,376.52	$7,139.00
WATERS CORP	WAT	800.000	$134 580	$107,664.00	$82,143 25	$25,520.75	
WELLS FARGO & CO	WFC	10,400.000	$54.360	$565,344 00	$498,635 16	$66,708 84	$15,600.00
TOTAL US EQUITIES				$4,792,057.80	$4,342,423.40	$449,634.40	$93,883.95

McDonald Capital Investors Inc
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Brokerage provided by RBC Advisor Services

ACCOUNT STATEMENT

DECEMBER 1, 2015 – DECEMBER 31, 2015

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INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CORE LABORATORIES NV	CLB	1,775.000	$108.740	$193,013.50	$179,278.37	$13,735.13	$3,905.00
TOTAL INTERNATIONAL EQUITIES				$193,013.50	$179,278.37	$13,735.13	$3,905.00