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Extended to August 15, 2016

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation

TED TAI-SEN LIN CHARITABLE FOUNDATION

A Employer identification number

54-6456893

Number and street (or P O box number if mail is not delivered to street address) | Room/suite

170 MERCER STREET | 4E

B Telephone number

646-279-1225

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10012

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 8,296,348.

J Accounting method. ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	24.	24.		Statement 2
	4 Dividends and interest from securities	71,348.	71,348.		Statement 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,354,591.			Statement 1
	b Gross sales price for all assets on line 6a 2,998,043.				
	7 Capital gain net income (from Part IV, line 2)		1,130,106.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	30,483.	30,483.		Statement 4
	12 **Total** Add lines 1 through 11	1,456,446.	1,231,961.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	26,000.	0.		26,000.
	14 Other employee salaries and wages	103,558.	0.		103,558.
	15 Pension plans, employee benefits	33,420.	0.		33,420.
	16a Legal fees Stmt 5	2,732.	0.		2,731.
	b Accounting fees Stmt 6	24,569.	6,142.		12,277.
	c Other professional fees Stmt 7	41,308.	28,808.		12,500.
	17 Interest				
	18 Taxes Stmt 8	1,516.	0.		0.
	19 Depreciation and depletion	16,443.	0.		
	20 Occupancy	27,583.	0.		27,583.
	21 Travel, conferences, and meetings	28,937.	0.		28,937.
	22 Printing and publications	20,893.	0.		20,893.
	23 Other expenses Stmt 9	191,195.	0.		191,195.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	518,154.	34,950.		459,094.
	25 Contributions, gifts, grants paid	6,400.			6,400.
	26 **Total expenses and disbursements** Add lines 24 and 25	524,554.	34,950.		465,494.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	931,892.			
	b **Net investment income** (if negative, enter -0-)		1,197,011.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	5,819.	9,156.	9,156.
	2 Savings and temporary cash investments	231,615.	3,023,435.	3,023,435.
	3 Accounts receivable ▶ 177.			
	Less: allowance for doubtful accounts ▶		177.	177.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 10	1,035,970.	997,503.	997,503.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 11	4,199,425.	3,666,632.	3,666,632.
	14 Land, buildings, and equipment: basis ▶ 27,539.			
	Less accumulated depreciation Stmt 12 ▶ 8,262.	1,593,417.	19,277.	19,277.
	15 Other assets (describe ▶ Statement 13)	430,306.	580,088.	580,088.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,496,552.	8,296,268.	8,296,268.
Liabilities	17 Accounts payable and accrued expenses	21,763.	14,261.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	21,763.	14,261.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted	7,474,789.	8,282,007.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	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**	7,474,789.	8,282,007.	
	31 **Total liabilities and net assets/fund balances**	7,496,552.	8,296,268.	

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	7,474,789.
2	Enter amount from Part I, line 27a	2	931,892.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,406,681.
5	Decreases not included in line 2 (itemize) ▶ CHANGE IN UNREALIZED APPRECIATION	5	124,674.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,282,007.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P		
b	SALE OF 510 LAGUARDIA PLACE	P		
c	FURNITURE AND EQUIPMENT	P		
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	41,388.			41,388.
b	2,950,000.		1,867,937.	1,082,063.
c	6,655.			6,655.
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				41,388.
b				1,082,063.
c				6,655.
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,130,106.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	806,183.	5,850,173.	.137805
2013	733,040.	5,951,368.	.123172
2012	1,457,469.	6,640,831.	.219471
2011	1,575,742.	8,300,060.	.189847
2010	720,419.	8,913,097.	.080827

2	**Total** of line 1, column (d)	2	.751122
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	.150224
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,554,071.
5	Multiply line 4 by line 3	5	984,579.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,970.
7	Add lines 5 and 6	7	996,549.
8	Enter qualifying distributions from Part XII, line 4	8	615,494.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	23,940.
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	23,940.
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	23,940.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 4,120.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 28,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	32,120.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	8,180.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 8,180. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
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 ▶ WWW.TTSL.ORG

14 The books are in care of ▶ The Foundation Telephone no. ▶ 646-279-1225

Located at ▶ 170 MERCER STREET, No. 4E, NEW YORK, NY ZIP+4 ▶ 10012

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

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

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

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

			Yes	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?* ☐ 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		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

5a	During the year did the foundation pay or incur any amount to.			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☒ Yes ☐ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		5b	X
	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? See Statement 14	☒ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SHARON CHANG	MANAGING TRUSTEE			
	20.00	13,000.	6,895.	0.
TREVOR YODER	TRUSTEE			
	10.00	13,000.	6,895.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
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 See Statement 15	312,072.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 HARVEST FRESH FOODS, PBC	75,000.
2 NAADAM CASHMERE	25,000.
All other program-related investments See instructions.	
3 See Statement 16	50,000.
Total. Add lines 1 through 3 ▶	150,000.

Form **990-PF** (2015)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	5,033,356.
b	Average of monthly cash balances		1b	1,620,434.
c	Fair market value of all other assets		1c	89.
d	**Total** (add lines 1a, b, and c)		1d	6,653,879.
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	6,653,879.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	99,808.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	6,554,071.
6	**Minimum investment return** Enter 5% of line 5		6	327,704.

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	327,704.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 23,940.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	23,940.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	303,764.
4	Recoveries of amounts treated as qualifying distributions		4	1,782,181.
5	Add lines 3 and 4		5	2,085,945.
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	2,085,945.

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	465,494.
b	Program-related investments - total from Part IX-B	1b	150,000.
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	615,494.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	615,494.

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				2,085,945.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011 1,035,744.				
c From 2012 1,130,723.				
d From 2013 441,857.				
e From 2014 512,700.				
f **Total** of lines 3a through e	3,121,024.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 615,494.				
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				615,494.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	1,470,451.			1,470,451.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,650,573.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a	1,650,573.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012 696,016.				
c Excess from 2013 441,857.				
d Excess from 2014 512,700.				
e Excess from 2015				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LIBERTY & JUSTICE 302A West 12th Street, #309 NEW YORK, NY 10014	NONE	NC	"UNIFORM" PROGRAM	6,400.
Total			▶ 3a	6,400.
b *Approved for future payment*				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	24.	
4 Dividends and interest from securities			14	71,348.	
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			14	30,483.	
8 Gain or (loss) from sales of assets other than inventory			18	1,354,591.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,456,446.	0.
13 **Total** Add line 12, columns (b), (d), and (e)					13 1,456,446.

(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).

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date: 8/8/16 — Title: Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Kevin Sunkel		AUG 04 2016		P00706145

Firm's name ▶ Owen J Flanagan & Co — Firm's EIN ▶ 13-2060851

Firm's address ▶ 60 East 42nd Street, New York, NY 10165 — Phone no. 212-682-2783

Form 990-PF Gain or (Loss) from Sale of Assets Statement 1

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
PUBLICLY TRADED SECURITIES	Purchased		

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
41,388.	0.	0.	0.	41,388.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
SALE OF 510 LAGUARDIA PLACE	Purchased		

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
2,950,000.	1,557,696.	85,756.	0.	1,306,548.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
FURNITURE AND EQUIPMENT	Purchased		

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
6,655.	0.	0.	0.	6,655.

Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	1,354,591.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
INTEREST	24.	24.	
Total to Part I, line 3	24.	24.	

Form 990-PF Dividends and Interest from Securities Statement 3

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
DIVIDENDS AND INTEREST	71,348.	0.	71,348.	71,348.	
To Part I, line 4	71,348.	0.	71,348.	71,348.	

Form 990-PF Other Income Statement 4

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
ANNUITY	30,483.	30,483.	
Total to Form 990-PF, Part I, line 11	30,483.	30,483.	

Form 990-PF Legal Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PERLMAN & PERLMAN	2,732.	0.		2,731.
To Fm 990-PF, Pg 1, ln 16a	2,732.	0.		2,731.

Form 990-PF Accounting Fees Statement 6

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
THOMAS & ASSOCIATES	11,869.	2,967.		8,902.
OWEN J FLANAGAN LLP	8,200.	2,050.		0.
FLYNN FAMILY	4,500.	1,125.		3,375.
To Form 990-PF, Pg 1, ln 16b	24,569.	6,142.		12,277.

Form 990-PF Other Professional Fees Statement 7

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT FEES - GOLDMAN SACHS	28,808.	28,808.		0.
OTHER CONSULTANTS	12,500.	0.		12,500.
To Form 990-PF, Pg 1, ln 16c	41,308.	28,808.		12,500.

Form 990-PF Taxes Statement 8

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL EXCISE TAX	1,516.	0.		0.
To Form 990-PF, Pg 1, ln 18	1,516.	0.		0.

Form 990-PF Other Expenses Statement 9

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OFFICE AND OTHER	85,017.	0.		85,017.
FILING FEES	1,118.	0.		1,118.
PROJECT DEVELOPMENT	98,613.	0.		98,613.
TECH	6,447.	0.		6,447.
To Form 990-PF, Pg 1, ln 23	191,195.	0.		191,195.

Form 990-PF Corporate Stock Statement 10

Description	Book Value	Fair Market Value
CORPORATE STOCK #17	997,503.	997,503.
Total to Form 990-PF, Part II, line 10b	997,503.	997,503.

Form 990-PF Other Investments Statement 11

Description	Valuation Method	Book Value	Fair Market Value
GS VINTAGE FUND V	FMV	213,876.	213,876.
GS PRIVATE EQUITY PARTNERS X	FMV	373,727.	373,727.
GS STRATEGIC ASIA PARTNERS	FMV	8,107.	8,107.
GS HIGH YIELD FUND	FMV	63,731.	63,731.
LIFE INSURANCE POLICIES	FMV	1,180,195.	1,180,195.
CREDIT SUISSE AG LINKED	FMV	393,580.	393,580.
GS HIGH QUALITY FLOATING RATE	FMV	399,119.	399,119.
GS HIGH YIELD FLOATING RATE	FMV	77,562.	77,562.
GS STRATEGIC INCOME	FMV	75,610.	75,610.
ALERIAN INDEX FUND	FMV	70,179.	70,179.
JAPAN HEDGED EQUITY FUND	FMV	46,675.	46,675.
CREDIT SUISSE AG LINKED	FMV	155,025.	155,025.
JPMORGAN CHASE LINKED TO MSCI	FMV	125,970.	125,970.
RUSSELL 2000 INDEX FUND ISHARES	FMV	89,195.	89,195.
MSCI EAFE HEDGED EQUITY INDEX FUND	FMV	109,998.	109,998.
GS TACTICAL TILT IMPLEMENTATION FUND	FMV	284,083.	284,083.
Total to Form 990-PF, Part II, line 13		3,666,632.	3,666,632.

Form 990-PF Depreciation of Assets Not Held for Investment Statement 12

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
DOMAIN NAME	27,539.	8,262.	19,277.
Total To Fm 990-PF, Part II, ln 14	27,539.	8,262.	19,277.

Form 990-PF Other Assets Statement 13

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
ACCRUED INTEREST AND DIVIDENDS	806.	588.	588.
PROGRAM RELATED INVESTMENT - LIBERTY AND JUSTICE	300,000.	300,000.	300,000.
VOLO BROADBAND INC.	25,000.	25,000.	25,000.
APPROPRIATE IT INC.	10,000.	10,000.	10,000.
DAILY FEATS INC. DBA MAXWELL HEALTH	75,000.	75,000.	75,000.
AUNT BERTHA	19,500.	19,500.	19,500.
NAADAM CASHMERE	0.	25,000.	25,000.
THIS IS L INC.	0.	25,000.	25,000.
WE ARE 8 INC.	0.	25,000.	25,000.
HARVEST FRESH FOODS	0.	75,000.	75,000.
To Form 990-PF, Part II, line 15	430,306.	580,088.	580,088.

Form 990-PF Expenditure Responsibility Statement Part VII-B, Line 5c Statement 14

Grantee's Name

LIBERTY & JUSTICE

Grantee's Address

302A WEST 12TH STREET
NEW YORK, NY 10014

Grant Amount	Date of Grant	Amount Expended
6,400.	06/02/15	6,400.

Purpose of Grant

KICKSTARTER CAMPAIGN FOR AFRICAN FAIR TRADE APPAREL

Dates of Reports by Grantee

NONE REQUIRED

Any Diversion by Grantee

NO

Results of Verification

SUCCESSFUL PROGRAM

Form 990-PF Summary of Direct Charitable Activities Statement 15

Activity One

YOXI IS A CREATIVE STUDIO FOUNDED TO STUDY AND POPULARIZE SOCIAL INNOVATION. WE WORK WITH A WIDE RANGE OF IDEAS, THEORIES, AND MODELS TO HELP ORGANIZATIONS BUILD PROGRAMS THAT BALANCE BUSINESS OPPORTUNITY AND SOCIAL IMPACT. WE TURN ABSTRACT SOCIAL INNOVATION CONCEPTS INTO TANGIBLE EXPERIENCES WITH HIGHLY SPECIFIC CULTURAL CONTEXTS TO CREATE VALUE AND EFFICIENCY FOR DIFFERENT STAKEHOLDERS.

	Expenses
To Form 990-PF, Part IX-A, line 1	312,072.

Form 990-PF Other Program-Related Investments Statement 16

Description	Amount
THIS IS L INC.	25,000.

Description	Amount
WEARE8 INC.	25,000.

Total to Form 990-PF, Part IX-B, line 3	50,000.

TTSL
Corporate Stock
12/31/2015

Investco List	324,104.52
Westfield	345,854.86
Strategic Value	327,543.79
	997,503.17

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
NON-US EQUITY								
INVESCO NON-US EQUITY								
U S DOLLAR	30 24	1 0000	30 24		30 24			
GOLDMAN SACHS FINANCIAL SQUARE GOVERNMENT FUND (FST SHARES) (FGTXX)	30,621 330	1 0000	30,621 33	1 0000	30,621 33		0 0100	3 06

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
CK HUTCHISON HLDGS LTD ADR CMN (CKHUY)	619 00	13 4400	8,319 36	16 7630	10,376.32	(2,056 96)	0 5380	44 76
WH GROUP LTD ADR CMN (WGHPY)	621 00	11 2200	6,967.62	13 7652	8,548 17	(1,580 55)		
ABERDEEN ASSET MANAGEMENT PLC ADR CMN (ABDNY)	398 00	8 4700	3,371 06	14 3519	5,712 07	(2,341 01)	6 3607	214 42
ALLIANZ SE ADR CMN (AZSEY)	386 00	17 7660	6,857 68	15 5145	5,988 61	869 07	3 1902	218 77
AMADEUS IT HLDG S A ADR CMN (AMADY)	103 00	44 1960	4,552 19	18 3795	1,893 09	2,659 10	1 2696	57 80
AMCOR LTD ADR (NEW) ADR CMN (AMCRY)	189 00	39 1130	7,392 36	38 8460	7,341 89	50 47	3 9972	295 49
AVAGO TECHNOLOGIES LTD CMN (AVGO)	50 00	145 1500	7,257 50	35 7604	1,788 02	5,469 48	1 2125	88 00
BAIDU, INC SPONSORED ADR CMN (BIDU)	21 00	189 0400	3,969 84	103 7448	2,178 64	1,791 20		
BRAMBLES LIMITED SPONSORED ADR CMN (BXBLY)	177.00	16 8360	2,979 97	13 7540	2,434 45	545 52	2 1983	65 51
BRF SA SPONSORED ADR CMN (BRFS)	183 00	13 8200	2,529 06 23 94	21 1839	3,876 65	(1,347 59)	1 7530	44 34
BRITISH AMERICAN TOBACCO PLC SPONS ADR (BTI)	74 00	110 4500	8,173 30	91 3143	6,757 26	1,416 04	4 1055	335 56
BUNZL PLC SPONSORED ADR CMN (BZLFY)	118 00	27 7830	3,278 39 19 18	12 2000	1,439 60	1,838 79	1 8883	61 90
CANADIAN NATIONAL RAILWAY CO CMN (CNI)	76 00	55 8800	4,246 88	37 7477	2,868 82	1,378 06	1 6164	68 65
CARLSBERG AS SPONSORED ADR CMN (CABGY)	377 00	17 8320	6,722 66	19 9242	7,511 42	(788 76)	0 9456	63 57
CENOVUS ENERGY INC. CMN (CVE)	200 00	12 6200	2,524 00	24 1033	4,820 66	(2,296 66)	3 6646	92 49
CGI GROUP INC CMN CLASS A (GIB)	210 00	40 0300	8,406 30	27 1699	5,705 68	2,700 62		
CIELO S A SPONSORED ADR CMN (CIOXY)	350 00	8 4900	2,971 50	8 8956	3,113 45	(141 95)	1 9336	57 46
COCA-COLA AMATIL LIMITED SPONSORED ADR CMN (CCLAY)	226 00	6 7660	1,529 12	12 3427	2,789 45	(1,260 33)	4 1464	63 40
COMPAGNIE FINANCIERE RICHEMONT UNSPONSORED ADR CMN (CFRUY)	529 00	7 2030	3,810 39	7 4410	3,936 30	(125 91)	1 3036	49 67
COMPASS GROUP PLC SPONSORED ADR CMN (CMPGY)	358 00	17 3180	6,199 84	9 7603	3,494 20	2,705 64	2 3259	144 20
DENSO CORP ADR ADR CMN (DNZOY)	112 00	24 1820	2,708 38	17 3933	1,948 05	760 33	1 7966	48 66
DEUTSCHE BOERSE AG UNPOSNORED ADR CMN (DBOEY)	749 00	8 8410	6,621 91	6 5051	4,872 30	1,749 61	1 7476	115 73
DEUTSCHE POST AG SPONSORED ADR CMN (DPSGY)	137 00	28 1950	3,862 72	25 1701	3,448 31	414 41	3 2269	124 64

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
INVESCO NON-US EQUITY								
ERICSSON AMERICAN ADR CMN CLASS B (ERIC)	652 00	9 6100	6,265 72	12 9092	8,416 82	(2,151 10)	2 6410	165 48
FANUC CORP UNSPONSORED ADR CMN (FANUY)	102 00	29 2060	2,979 01	26 4815	2,701 11	277 90	2 6468	78 85
FOMENTO ECONOMICO MEXICANO SAB DE C V NEW SPONS ADR REPSTG UNIT 1 SER B SH FOMENTO ECONOMICO MEXICANO (FMX)	24 00	92 3500	2,216 40	64 8071	1,555 37	661 03	1 4855	32 92
GETINGE AB UNSPONSORED ADR CMN (GNGBY)	228 00	26 3920	6,017 38	24 4722	5,579 66	437 72	0 9390	56 50
GREAT WALL MOTOR COMPANY LTD ADR CMN (GWLLY)	396 00	11 6510	4,613 80	14 4038	5,703 90	(1,090 10)	4 7097	217 30
GRUPO TELEVISA, S A GDS REP 5 CPO'S REP 1 L SHARE, 1 A SHARE AND 1 D SHARE (TV)	216 00	27 2100	5,877 36	22 6757	4,897 96	979 40	0 3788	22 27
INDUSTRIAL AND COMMERCIAL BANK ADR CMN (IDCBY)	277 00	12 0770	3,345 33	14 5987	4,043 85	(698 52)	5 8143	194 51
JAPAN TOBACCO INC ADR CMN (JAPAY)	323 00	18 5840	6,002 63	15 9805	5,161 71	840 92	1 7618	105 75
JULIUS BAER GROUP LTD ADR CMN (JBAXY)	472 00	9 7220	4,588 78	8 6846	4,099 14	489 64		
KASIKORNBANK PUB CO LTD ADR CMN (KPCPY)	261 00	16 7290	4,366 27	23 8356	6,221 08	(1,854 81)	2 2350	97 59
KINGFISHER PLC SPONSORED ADR CMN (KGFHY)	548 00	9 7130	5,322 72	9 2686	5,079 22	243 50	2 8520	151 80
KOMATSU LTD ADR (NEW) SPONSORED GDS CMN (KMTUY)	215 00	16 5590	3,560 19	28.2869	6,081 68	(2,521 50)	2 2509	80 14
LLOYDS BANKING GROUP PLC SPONSORED ADR CMN (LYG)	1,066 00	4 3600	4,647 76	4 9529	5,279 84	(632 08)	2 1102	98 08
NOVARTIS AG-ADR SPONSORED ADR CMN (NVS)	42 00	86 0400	3,613 68	55 7400	2,341 08	1,272 60	2 6250	94 86
NOVO-NORDISK A/S ADR ADR CMN (NVO)	63 00	58 0800	3,659 04	8 4201	530 47	3,128 57	0 9175	33 57
PRADA S P A ADR CMN (PRDSY)	284 00	6 2190	1,766 20	14 6775	4,168 41	(2,402 21)	2 4933	44 04
PROSIEBENSAT 1 MEDIA SE UNSPONSORED ADR CMN (PBSFY)	373 00	12 7000	4,737 10	10 2102	3,808 42	928 68	2 2467	106 43
PT BANK MANDIRI (PERSERO) ADR CMN (PPERY)	423 00	6 7100	2,838 33	7 0545	2,984 04	(145 71)	1.7324	49 17
PUBLICIS GROUPE S A SPONSORED ADR CMN (PUBGY)	430 00	16 6690	7,167 67	14 6348	6,292 95	874 72	1 5187	108 86
REED ELSEVIER PLC SPONSORED ADR CMN (RELX)	534 00	17 8300	9,521 22	9 1287	4,874 72	4,646 50	2 2848	217 54
ROCHE HOLDING AG ADR B SHS(NOM CHF 100) VAL 224 184 (RHHBY)	235 00	34 5160	8,111 26	24 1878	5,684 12	2,427 14	2 3925	194 06

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
NON-US EQUITY								
INVESCO NON-US EQUITY								
ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES B (RDSB)	101 00	46 0400	4,650 04	66 3258	6,698 91	(2,048 87)	8 1668	379 76
SAP SE (SPON ADR) (SAP)	94 00	79 1000	7,435 40	59 3836	5,582 06	1,853 34	1 1115	82 64
SCHNEIDER ELECTRIC SE UNSPONSORED ADR (FRANCE) SCHNEIDER ELECTRIC SE UNSPONSO (SBGSY)	567 00	11 4190	6,474 57	13 3910	7,592 67	(1,118 10)	0 5322	34 46
SKY PLC SPONSORED ADR CMN (SKYAY)	187 00	65 5590	12,259 53	51 9453	9,713 77	2,545 76	3 0280	371 22
SMITH & NEPHEW PLC ADR CMN (SNN)	174 00	35 6000	6,194 40	27 3460	4,758 21	1,436 19	2 2416	138 85
SUNCOR ENERGY INC CMN (SU)	208 00	25 8000	5,366 40	34 0497	7,082 33	(1,715 93)	3 2480	174 30
SWATCH GROUP SA (THE) ADR CMN (SWGAY)	176 00	17 4930	3,078.77	21 5695	3,796 24	(717 47)	1 3039	40 14
SYNGENTA AG SPONSORED ADR CMN (SYT)	79 00	78 7300	6,219 67	63 5801	5,022 83	1,196 84	2 5042	155 75
TAIWAN SEMICONDUCTOR MFG ADS LTD ADS 1ADS EQUALS 5ORDS (TSM)	309 00	22 7500	7,029 75	15 5478	4,804 27	2,225 48	2 5419	178 69
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	186 00	65 6400	12,209 04	47 8019	8,891 15	3,317 89	1 7682	215 88
TOYOTA MOTOR CORPORATION SPON ADR (TM)	39 00	123 0400	4,798 56	110 0377	4,291 47	507 09	2 6218	125 81
UBS GROUP AG CMN (UBS)	322 00	19 3700	6,237 14	18 0235	5,803 58	433 56	2 7728	172 95
UNILEVER N V NY SHS (NEW) ADR CMN (UN)	106 00	43 3200	4,591 92	28 1783	2,986 90	1,605 02	2.7026	124 10
UNITED OVERSEAS BK LTD SPONSORED ADR CMN (UOVEY)	178 00	27 6460	4,920 99	36 0618	6,419 00	(1,498 01)	4 5121	222 04
WPP PLC ADR CMN (WPPGY)	80 00	114 7400	9,179 20	70 4794	5,638 35	3,540 85	2 8595	262 48
YAHOO JAPAN CORPORATION UNSPONSORED ADR CMN (YAHOY)	851 00	8 2130	6,989 26	7 1879	6,116 87	872 39	1 2593	88 02
TOTAL INVESCO NON-US EQUITY			354,756 09 43 12		324,199 14	30,556 94	2 1690	7,174 88

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**354,799.21**	**324,199.14**	**30,556.94**	**7,174.88**

Cash <30,651.57>
Accrued <43.12>
324,104.52

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
WESTFIELD LARGE CAP GROWTH								
U S DOLLAR	(402 51)	1 0000	(402 51)		(402 51)			
GOLDMAN SACHS FINANCIAL SQUARE GOVERNMENT FUND (FST SHARES) (FGTXX)	11,037 590	1 0000	11,037 59	1 0000	11,037 59		0 0100	1 10

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ADOBE SYSTEMS INC CMN (ADBE)	74 00	93 9400	6,951 56	82 1580	6,079 69	871 87		
ALPHABET INC CMN CLASS A (GOOGL)	12 00	778 0100	9,336 12	305 0699	3,660 84	5,675 28		
ALPHABET INC CMN CLASS C (GOOG)	13 00	758 8800	9,865 44	299 8919	3,898 60	5,966 85		
AMAZON COM INC CMN (AMZN)	12 00	675 8900	8,110 68	550 0350	6,600 42	1,510 26		
APPLE, INC CMN (AAPL)	160 00	105 2600	16,841 60	77 4154	12,386 47	4,455 13	1 9761	332 80
BAXALTA INCORPORATED CMN (BXLT)	83 00	39 0300	3,239 49	39 1489	3,249 36	(9 87)	0 7174	23 24
BIOGEN INC CMN (BIIB)	24 00	306 3500	7,352 40	298 5204	7,164 49	187 91		
BRISTOL-MYERS SQUIBB COMPANY CMN (BMY)	133 00	68 7900	9,149 07 50 54	65 1176	8,660 64	488 43	2 2096	202 16
CELANESE CORPORATION CMN SERIES A (CE)	78 00	67 3300	5,251 74	69 4045	5,413 55	(161.81)	1 7823	93 60
CELGENE CORPORATION CMN (CELG)	95 00	119 7600	11,377 20	28 2823	2,686 82	8,690 38		
CHARLES SCHWAB CORPORATION CMN (SCHW)	169 00	32 9300	5,565 17	27 7845	4,695 58	869 59	0 7288	40 56
COCA-COLA ENTERPRISES, INC CMN (CCE)	122 00	49 2400	6,007 28	45 1887	5,513 02	494 26	0 9748	58.56
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH)	99 00	60 0200	5,941 98	61 6106	6,099 45	(157 47)		
COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	126 00	56 4300	7,110 18	31 5101	3,970 28	3,139 90	1 7721	126.00
CONSTELLATION BRANDS INC CMN CLASS A (STZ)	62 00	142 4400	8,831 28	93 5773	5,801.79	3,029 49	0 8705	76 88
COOPER COMPANIES INC (NEW) CMN (COO)	34 00	134 2000	4,562 80	86 1791	2,930 09	1,632 71	0 0447	2 04
COSTCO WHOLESALE CORPORATION CMN (COST)	35 00	161 5000	5,652 50	103 6574	3,628 01	2,024 49	0 9907	56 00
DELPHI AUTOMOTIVE PLC CMN (DLPH)	85 00	85 7300	7,287 05	67 2199	5,713 69	1,573 36	1 1665	85 00
DOLLAR TREE INC CMN (DLTR)	85 00	77 2200	6,563 70	55 4358	4,712 04	1,851 66		
DOW CHEMICAL CO CMN (DOW)	171 00	51 4800	8,803 08 78 66	51 6408	8,830 58	(27 50)	3 5742	314 64
FACEBOOK, INC CMN CLASS A (FB)	106 00	104 6600	11,093 96	47 0769	4,990 15	6,103 81		
KROGER COMPANY CMN (KR)	119 00	41 8300	4,977 77	37 8839	4,508 19	469 58	1 0041	49 98
LAM RESEARCH CORP CMN (LRCX)	59 00	79 4200	4,685 78	72 9358	4,303 21	382 57	1 5110	70 80
LOWES COMPANIES INC CMN (LOW)	111 00	76 0400	8,440 44	68 5458	7,608 58	831 86	1 4729	124 32

LIN FOUNDATION: WESTFIELD LRG CAP GROWTH

Holdings (Continued)

Period Ended December 31, 2015

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
WESTFIELD LARGE CAP GROWTH								
MASTERCARD INCORPORATED CMN CLASS A (MA)	60 00	97 3600	5,841 60	86 5070	5,190 42	651 18	0 7806	45 60
MICROSOFT CORPORATION CMN (MSFT)	131 00	55 4800	7,267 88	53 3566	6,989 71	278 17	2 5955	188 64
NETFLIX COM INC CMN (NFLX)	28 00	114 3800	3,202 64	94 0825	2,634 31	568 33		
NEWELL RUBBERMAID INC CMN (NWL)	125 00	44 0800	5,510 00	41 8177	5,227 21	282 79	1 7241	95 00
PALO ALTO NETWORKS INC CMN (PANW)	23 00	176 1400	4,051 22	159 4030	3,666 27	384 95		
PRICELINE GROUP INC/THE CMN (PCLN)	5 00	1,274 9500	6,374 75	700 9140	3,504 57	2,870 18		
SALESFORCE COM, INC CMN (CRM)	90 00	78 4000	7,056 00	42 0454	3,784 09	3,271 91		
SERVICENOW INC CMN (NOW)	48 00	86 5600	4,154 88	73 4354	3,524 90	629 98		
STARBUCKS CORP CMN (SBUX)	67 00	60 0300	4,022 01	51 0904	3,423 06	598 95	1.3327	53 60
SYNCHRONY FINANCIAL CMN (SYF)	171 00	30 4100	5,200 11	30 8668	5,278 22	(78 11)		
TEXTRON INC DEL CMN (TXT)	122 00	42 0100	5,125 22	43 0086	5,247 05	(121 83)	0 1904	9 76
			2 44					
THERMO FISHER SCIENTIFIC INC CMN (TMO)	42 00	141 8500	5,957 70	65 6964	2,759 25	3,198 45	0 4230	25 20
			5 40					
TJX COMPANIES INC (NEW) CMN (TJX)	81 00	70 9100	5,743 71	70 0227	5,671 84	71 87	1 1846	68 04
TWENTY-FIRST CENTURY FOX, INC CMN CLASS A (FOXA)	203 00	27 1600	5,513.48	33 1463	6,728 70	(1,215 22)		
UNION PACIFIC CORP CMN (UNP)	57 00	78 2000	4,457 40	96 6463	5,508.84	(1,051 44)	2 8133	125 40
UNITED CONTINENTAL HOLDING INC CMN (UAL)	119 00	57 3000	6,818 70	58 7058	6,985.99	(167 29)		
VALERO ENERGY CORPORATION CMN (VLO)	85 00	70 7100	6,010 35	40 3651	3,431 03	2,579 32	2 8285	170 00
VF CORP CMN (VFC)	73 00	62 2500	4,544 25	62 6564	4,573 92	(29 67)	2 3775	108 04
VISA INC CMN CLASS A (V)	123 00	77 5500	9,538 65	32 5649	4,005 48	5,533 17	0 7221	68 88
WALT DISNEY COMPANY (THE) CMN (DIS)	67 00	105 0800	7,040 36	47 6903	3,195.25	3,845 11	1 3514	95 14
			47 57					
THE HOME DEPOT, INC CMN (HD)	53 00	132 2500	7,009 25	71 3973	3,784 06	3,225 19	1 7845	125 08
AVAGO TECHNOLOGIES LTD CMN (AVGO)	39 00	145 1500	5,660 85	126 3523	4,927 74	733 11	1 2125	68 64
JAZZ PHARMACEUTICALS PLC CMN (JAZZ)	68 00	140 5600	9,558 08	160 1700	10,891 56	(1,333 48)		

LIN FOUNDATION: WESTFIELD LRG CAP GROWTH

Holdings (Continued)

Period Ended December 31, 2015

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
WESTFIELD LARGE CAP GROWTH								
NIELSEN HLDGS PLC CMN (NLSN)	118 00	46 6000	5,498 80	37 0725	4,374 55	1,124.25	2 4034	132 16
STERIS PLC CMN (STE)	87 00	75 3400	6,554 58	75 5456	6,572 47	(17 89)		
SUNCOR ENERGY INC CMN (SU)	185 00	25 8000	4,773 00	27 8056	5,144 03	(371 03)	3 2480	155 03
TEVA PHARMACEUTICAL IND LTD ADS (TEVA)	158 00	65 6400	10,371 12	47.7217	7,540 03	2,831 09	1 7682	183 38
TOTAL WESTFIELD LARGE CAP GROWTH			356,489 94		278,305 17	78,184 78	1 5217	3,375 27
			184 61					

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**356,674.55**	**278,305.17**	**78,184.78**	**3,375.27**

Cash <10,635.08>
Accrued <184.61>
345,854.86

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (STRATEGIC)								
U S DOLLAR	39 60	1 0000	39 60		39 60			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	6,461 01	1 0000	6,461 01	1 0000	6,461 01		0 2380	15 38
	Quantity	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Cost Basis**	**Unrealized Gain (Loss)**	**Dividend Yield**	**Estimated Annual Income**
ADT CORPORATION (THE) CMN (ADT)	75 00	32 9800	2,473 50	33 6405	2,523 04	(49 54)	2 5470	63 00
AETNA INC CMN (AET)	66 00	108 1200	7,135 92	107 5377	7,097 49	38 43	0 9249	66 00
AFFILIATED MANAGERS GROUP INC CMN (AMG)	37 00	159 7600	5,911 12	192 1381	7,109 11	(1,197 99)		
ALPHABET INC CMN CLASS A (GOOGL)	7 00	778 0100	5,446 07	543 1386	3,801 97	1,644 10		
AMERICAN INTL GROUP, INC CMN (AIG)	126 00	61 9700	7,808 22	42 2537	5,323 96	2,484 26	1 8073	141 12
AMERIPRISE FINANCIAL, INC CMN (AMP)	23 00	106 4200	2,447 66	125 1939	2,879 46	(431 80)	2 5183	61 64
APACHE CORP CMN (APA)	82 00	44 4700	3,646 54	48 3117	3,961 56	(315 02)	2 2487	82 00
AT&T INC CMN (T)	352 00	34 4100	12,112 32	35 0580	12,340 40	(228 08)	5 5798	675 84
BANK OF AMERICA CORP CMN (BAC)	781 00	16 8300	13,144 23	10 2726	8,022 87	5,121 36	1 1884	156 20
BLACKROCK, INC CMN (BLK)	11 00	340 5200	3,745 72	335 3636	3,689.00	56 72	2 5608	95 92
BOEING COMPANY CMN (BA)	23 00	144 5900	3,325 57	138 5830	3,187 41	138 16	3 0154	100 28
CABOT OIL & GAS CORPORATION CMN (COG)	105 00	17 6900	1,857 45	15 9983	1,679 82	177 63	0 4522	8 40
CBS CORPORATION CMN CLASS B (CBS)	66 00	47 1300	3,110 58 9 90	48 1882	3,180 42	(69 84)	1 2731	39 60
CISCO SYSTEMS, INC CMN (CSCO)	216 00	27.1550	5,865 48	25 2467	5,453 29	412 19	3 0934	181 44
CITIGROUP INC CMN (C)	173 00	51 7500	8,952 75	51 4752	8,905 21	47 54		
CITIZENS FINANCIAL GROUP INC CMN (CFG)	221 00	26 1900	5,787 99	25 4100	5,615 62	172 37	1 5273	88 40
DEVON ENERGY CORPORATION (NEW) CMN (DVN)	104 00	32 0000	3,328 00	53 3172	5,544 99	(2,216 99)	3 0000	99 84
DUKE ENERGY CORPORATION CMN (DUK)	48 00	71 3900	3,426 72	70 0479	3,362 30	64 42	4 2863	146 88
E I DU PONT DE NEMOURS AND CO CMN (DD)	93 00	66 6000	6,193 80	65 8049	6,119 86	73 94	2 2823	141 36
EMC CORPORATION MASS CMN (EMC)	350 00	25 6800	8,988 00 40 25	23 3418	8,169 61	818 39	1 7913	161 00
EXXON MOBIL CORPORATION CMN (XOM)	166 00	77 9500	12,939 70	89 3685	14,835 17	(1,895 47)	3 7460	484 72

[14]This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (STRATEGIC)								
FIFTH THIRD BANCORP CMN (FITB)	175 00	20 1000	3,517 50 22 75	19 0737	3,337 89	179 61	2 5871	91 00
FIRSTENERGY CORP CMN (FE)	103 00	31 7300	3,268 19	35 1006	3,615 36	(347 17)	4 5383	148 32
GAP INC CMN (GPS)	150 00	24 7000	3,705 00	38 4124	5,761 86	(2,056 86)	3 7247	138 00
GENERAL ELECTRIC CO CMN (GE)	396 00	31 1500	12,335 40 91 08	22 0390	8,727 46	3,607 94	2 9535	364 32
HARTFORD FINANCIAL SRVCS GROUP CMN (HIG)	65 00	43 4600	2,824 90 13 65	30 3396	1,972 07	852 83	1 9328	54 60
HERTZ GLOBAL HOLDINGS, INC CMN (HTZ)	250 00	14 2300	3,557 50	23 8552	5,963 80	(2,406 30)		
INTEL CORPORATION CMN (INTC)	172 00	34 4500	5,925 40	31 1852	5,363 85	561 55	2 7866	165 12
JOHNSON & JOHNSON CMN (JNJ)	47 00	102 7200	4,827 84	100 5247	4,724 66	103 18	2 9206	141 00
JPMORGAN CHASE & CO CMN (JPM)	185 00	66 0300	12,215 55	46 5246	8,607 05	3,608 50	2 6655	325 60
LOWES COMPANIES INC CMN (LOW)	29 00	76 0400	2,205 16	68 7345	1,993 30	211 86	1 4729	32 48
MAXIM INTEGRATED PRODUCTS INC CMN (MXIM)	47 00	38 0000	1,786 00	31 0321	1,458 51	327 49	3 1579	56 40
MERCK & CO , INC CMN (MRK)	45 00	52 8200	2,376 90 20 70	54 7247	2,462 61	(85 71)	3 4835	82 80
METLIFE, INC CMN (MET)	153 00	48 2100	7,376 13	51 6087	7,896 13	(520 00)	3 1114	229 50
MGM RESORTS INTERNATIONAL CMN (MGM)	117 00	22 7200	2,658 24	20 4250	2,389 72	268 52		
MICROSOFT CORPORATION CMN (MSFT)	64 00	55 4800	3,550 72	39 1391	2,504 90	1,045 82	2 5955	92 16
MONDELEZ INTERNATIONAL, INC CMN (MDLZ)	126 00	44 8400	5,649 84 21 42	37 2526	4,693 83	956 01	1 1597	65 52
MYLAN NV CMN (MYL)	99 00	54 0700	5,352 93	47 9915	4,751 16	601 77		
NEXTERA ENERGY, INC CMN (NEE)	43 00	103 8900	4,467 27	92 9737	3,997 87	469 40	2 5411	113 52
ORACLE CORPORATION CMN (ORCL)	111 00	36 5300	4,054 83	40 3468	4,478 50	(423 67)	1 6425	66 60
P G & E CORPORATION CMN (PCG)	46 00	53 1900	2,446 74 20 93	51 8528	2,385 23	61 51	3 4217	83 72

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (STRATEGIC)								
PFIZER INC CMN (PFE)	349 00	32 2800	11,265 72	30 8467	10,765 49	500 23	3 7175	418 80
PRICELINE GROUP INC/THE CMN (PCLN)	3 00	1,274 9500	3,824 85	1,329 2400	3,987 72	(162 87)		
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	69 00	79 4100	5,479 29	78 0490	5,385 38	93 91	3 3391	182 96
PRUDENTIAL FINANCIAL INC CMN (PRU)	131 00	81 4100	10,664 71	60 8203	7,967 45	2,697 26	3 4394	366 80
QUALCOMM INC CMN (QCOM)	81 00	49 9850	4,048 79	56 5368	4,579 48	(530 69)	3 8412	155 52
RALPH LAUREN CORP CMN CLASS A (RL)	56 00	111 4800	6,242 88 28 00	126 6863	7,094 43	(851 55)		
SOUTHWESTERN ENERGY CO CMN (SWN)	702 00	7 1100	4,991 22	23 1529	16,253 34	(11,262 12)		
SYMANTEC CORP CMN (SYMC)	130 00	21 0000	2,730 00	23 5791	3,065 28	(335 28)	2 8571	78 00
SYNCHRONY FINANCIAL CMN (SYF)	121 00	30 4100	3,679 61	32 0962	3,883 64	(204 03)		
TYSON FOODS INC CL-A CMN CLASS A (TSN)	49 00	53 3300	2,613 17	37 8863	1,856 43	756 74	1 1251	29 40
UNITED CONTINENTAL HOLDING INC CMN (UAL)	57 00	57 3000	3,266 10	54 9263	3,130 80	135 30		
VERTEX PHARMACEUTICALS INC CMN (VRTX)	14 00	125 8300	1,761 62	118 0057	1,652 08	109 54		
VIACOM INC CMN CLASS B (VIAB)	118 00	41 1600	4,856 88 47 20	72 4018	8,543 41	(3,686 53)	3 8873	188 80
WAL MART STORES INC CMN (WMT)	83 00	61 3000	5,087 90	59 8545	4,967 92	119 98	3 1974	162 68
WELLS FARGO & CO (NEW) CMN (WFC)	153 00	54.3600	8,317 08	54 0855	8,275 08	42 00	2 7594	229 50
WHOLE FOODS MARKET INC CMN (WFM)	149 00	33 5000	4,991 50	36 3278	5,412 84	(421 34)	1 6119	80 46
AMERICAN TOWER CORPORATION CMN (AMT)	27 00	96 9500	2,617 65 13 23	96 8233	2,614 23	3 42	1 4028	36 72
ALLERGAN PLC CMN (AGN)	11 00	312 5000	3,437 50	301 9100	3,321 01	116 49		
BP P L C SPONSORED ADR CMN (BP)	162 00	31 2600	5,064 12	30 9946	5,021 12	43 00	7 6136	385 56
MEDTRONIC PUBLIC LIMITED COMPA CMN (MDT)	101 00	76 9200	7,768 92 30 70	76 0363	7,679 67	89 25		

LIN FOUNDATION: LRG CAP VALUE

Holdings (Continued)

Period Ended December 31, 2015

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GSAM LARGE CAP VALUE (STRATEGIC)								
SAP SE (SPON ADR) (SAP)	39 00	79 1000	3,084 90	66 6977	2,601 21	483 69	1 1115	34 29
TOTAL GSAM LARGE CAP VALUE (STRATEGIC)			334,044 40		334,446 94	(402 54)	2 7734	7,409 17
			359 81					

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**334,404.21**	**334,446.94**	**(402.54)**	**7,409.17**

Cash <6,500.61>
Accrued < 359.81>
327,543.79

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year * Deduction
1	BUILDING	01/01/06	SL	39.00	17	526,105.			526,105.	128,715.		8,993.
2	BUILDING IMPROVEMENTS	01/01/06	SL	39.00	17	40,259.			40,259.	9,933.		688.
3	FURNITURE & FIXTURES	01/01/06	200DB	7.00	17	8,489.			8,489.	8,405.		85.
4	COMPUTER EQUIPMENT	01/01/06	200DB	5.00	17	4,481.			4,481.	4,481.		0.
5	ALARM SYSTEM	01/01/06	200DB	5.00	17	1,955.			1,955.	1,955.		0.
6	BUILDING	Varies	SL	39.00	17	263,053.			263,053.	64,392.		4,497.
7	IMPROVEMENTS	Varies	SL	39.00	17	20,129.			20,129.	4,967.		344.
8	DOMAIN NAME	01/01/11	200DB	5.00	17	27,539.			27,539.	6,426.		1,836.
9	LAND	Varies	L			930,680.			930,680.			0.
	* Total 990-PF Pg 1 Depr					1822690.		0.	1822690.	229,274.	0.	16,443.