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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

THE FRIDOLIN CHARITABLE TRUST

Number and street (or P.O. box number if mail is not delivered to street address)

REED SMITH 599 LEXINGTON AVE 36 FL

Room/suite

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

NEW YORK, NY 10022

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, col (c), line 16)

\$ 43,583,363.

J Accounting method:

☐

Cash

☒

Accrual

☐

Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

54-6717390

B Telephone number

212-465-7677C 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 ☐**Part I Analysis of Revenue and Expenses**

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

| | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received | | | N/A | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B | | | | |
| 3 Interest on savings and temporary cash investments | | | | |
| 4 Dividends and interest from securities | 2,128,722. | 2,128,722. | | STATEMENT 1 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 231,410. | | | |
| b Gross sales price for all assets on line 6a | 32,464,131. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 231,410. | | |
| 8 Net short-term capital gain | | | | |
| 9 Income modifications | | | | |
| 10a Gross sales less returns and allowances | | | | |
| b Less: Cost of goods sold | | | | |
| c Gross profit or (loss) | | | | |
| 11 Other income | 12,622. | 12,622. | | STATEMENT 2 |
| 12 Total. Add lines 1 through 11 | 2,372,754. | 2,372,754. | | |
| 13 Compensation of officers, directors, trustees, etc. | 182,475. | 36,495. | | 145,980. |
| 14 Other employee salaries and wages | 70,200. | 14,040. | | 56,160. |
| 15 Pension plans, employee benefits | | | | |
| 16a Legal fees | 14,250. | 2,850. | | 11,400. |
| b Accounting fees | 10,127. | 2,025. | | 8,102. |
| c Other professional fees | | | | |
| 17 Interest | | | | |
| 18 Taxes | 124,065. | 11,511. | | 27,296. |
| 19 Depreciation and depletion | | | | |
| 20 Occupancy | 34,500. | 6,900. | | 27,600. |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses | 151,266. | 96,979. | | 54,017. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 586,883. | 170,800. | | 330,555. |
| 25 Contributions, gifts, grants paid | 1,870,716. | | | 1,870,716. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 2,457,599. | 170,800. | | 2,201,271. |
| 27 Subtract line 26 from line 12: | | | | |
| a Excess of revenue over expenses and disbursements | <84,845.> | | | |
| b Net investment income (if negative, enter -0-) | | 2,201,954. | | |
| c Adjusted net income (if negative, enter -0-) | | | N/A | |

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LHA For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2015)

2015.04030 THE FRIDOLIN CHARITABLE T 44967__1

SCANNED NOV 29 2016

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 | 78,918. | 122,278. | 122,278. |
| | 2 Savings and temporary cash investments | | | |
| | 3 Accounts receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 4 Pledges receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations | | | |
| | b Investments - corporate stock STMT 7 | 21,616,223. | 12,762,657. | 12,762,657. |
| | c Investments - corporate bonds | | | |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| Less: accumulated depreciation ▶ | | | | |
| 12 Investments - mortgage loans | | | | |
| 13 Investments - other STMT 8 | 25,196,432. | 30,698,428. | 30,698,428. | |
| 14 Land, buildings, and equipment; basis ▶ | | | | |
| Less: accumulated depreciation ▶ | | | | |
| 15 Other assets (describe ▶) | | | | |
| 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 46,891,573. | 43,583,363. | 43,583,363. | |
| Liabilities | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe ▶) | | | |
| 23 Total liabilities (add lines 17 through 22) | 0. | 0. | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 Unrestricted | 46,891,573. | 43,583,363. | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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 | 46,891,573. | 43,583,363. | |
| | 31 Total liabilities and net assets/fund balances | 46,891,573. | 43,583,363. | |

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 | 46,891,573. |
| 2 Enter amount from Part I, line 27a | 2 | <84,845.> |
| 3 Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 Add lines 1, 2, and 3 | 4 | 46,806,728. |
| 5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS | 5 | 3,223,365. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 43,583,363. |

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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 GOLDMAN SACHS NOMINEE | P | VARIOUS | VARIOUS |
| b GOLDMAN SACHS NOMINEE | P | VARIOUS | VARIOUS |
| c MORGAN STANLEY NOMINEE | P | VARIOUS | VARIOUS |
| d MORGAN STANLEY NOMINEE | P | VARIOUS | VARIOUS |
| 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 | | | 538,493. |
| b | | | <62,965.> |
| c 7,589,019. | | 7,519,095. | 69,924. |
| d 24,875,112. | | 25,189,154. | <314,042.> |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|--------------------------------------|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| a | | | 538,493. |
| b | | | <62,965.> |
| c | | | 69,924. |
| d | | | <314,042.> |
| 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 | 231,410. |
| 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 | 2,433,347. | 46,477,780. | .052355 |
| 2013 | 2,421,661. | 36,270,243. | .066767 |
| 2012 | 2,453,278. | 35,147,927. | .069799 |
| 2011 | 1,630,005. | 37,610,223. | .043339 |
| 2010 | 500. | 3,898. | .128271 |

| | | |
|---|----------|-------------|
| 2 Total of line 1, column (d) | 2 | .360531 |
| 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 | .072106 |
| 4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 | 4 | 44,694,338. |
| 5 Multiply line 4 by line 3 | 5 | 3,222,730. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 22,020. |
| 7 Add lines 5 and 6 | 7 | 3,244,750. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 2,201,271. |

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2015 estimated tax payments and 2014 overpayment credited to 2015

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ☐

43,871. | Refunded ☐

| | |
|----|---------|
| 1 | 44,039. |
| 2 | 0. |
| 3 | 44,039. |
| 4 | 0. |
| 5 | 44,039. |
| 6a | 62,120. |
| 6b | |
| 6c | 26,000. |
| 6d | |
| 7 | 88,120. |
| 8 | 210. |
| 9 | |
| 10 | 43,871. |
| 11 | 0. |

Part VII-A Statements Regarding Activities

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?

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

c Did the foundation file **Form 1120-POL** for this year?

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on **Form 990-T** for this year?

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

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?

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

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses

| | Yes | No |
|----|-----|----|
| 1a | | X |
| 1b | | X |
| 1c | | X |
| 2 | | X |
| 3 | | X |
| 4a | | X |
| 4b | | |
| 5 | | X |
| 6 | | X |
| 7 | X | |
| 8b | X | |
| 9 | | X |
| 10 | | X |

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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) | | 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) | | X |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A | X | |
| 14 The books are in care of ► REED SMITH Telephone no. ► 212-521-5400 Located at ► 599 LEXINGTON AVENUE, 36TH FLOOR, NEW YORK, NY ZIP+4 ► 10022 | | |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A | | |
| 16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► | | X |

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

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 |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 9 | | 182,475. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

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

0

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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 | 45,248,936. |
| b | Average of monthly cash balances | 1b | 126,026. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 45,374,962. |
| 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 | 45,374,962. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 680,624. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 44,694,338. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 2,234,717. |

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 | 2,234,717. |
| 2a | Tax on investment income for 2015 from Part VI, line 5 | 2a | 44,039. |
| b | Income tax for 2015. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 44,039. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 2,190,678. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 2,190,678. |
| 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 | 2,190,678. |

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 | 2,201,271. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 2,201,271. |
| 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 | 2,201,271. |

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.

Form 990-PF (2015)

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 | | | | 2,190,678. |
| 2 Undistributed income, if any, as of the end of 2015 | | | 0. | |
| a Enter amount for 2014 only | | | | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2015: | | | | |
| a From 2010 | | | | |
| b From 2011 | | | | |
| c From 2012 | 520,090. | | | |
| d From 2013 | 662,175. | | | |
| e From 2014 | 156,571. | | | |
| f Total of lines 3a through e | 1,338,836. | | | |
| 4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 2,201,271. | | | 0. | |
| a Applied to 2014, but not more than line 2a | | | | |
| 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 | | | | 2,190,678. |
| e Remaining amount distributed out of corpus | 10,593. | | | |
| 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: | 1,349,429. | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a | 1,349,429. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2011 | | | | |
| b Excess from 2012 | 520,090. | | | |
| c Excess from 2013 | 662,175. | | | |
| d Excess from 2014 | 156,571. | | | |
| e Excess from 2015 | 10,593. | | | |

Form 990-PF (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

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 | | | | |
| SEE SCHEDULE ATTACHED | NONE | 501 (C) (3) | GENERAL SUPPORT | 1,870,716. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | 3a | 1,870,716. |
| b Approved for future payment | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | 3b | 0. |

**The Fridolin Charitable Trust
Transaction Report
January - December 2015**

THE FRIDOLIN CHARITABLE TRUST
FED ID# 54-6717390
NAMES & ADDRESSES OF GRANTS PAID
YEAR ENDED DECEMBER 31, 2015

| Num | Name |
|------|---|
| 2248 | The Pediatric Cancer Research Foundation |
| 2243 | Rivers of Recovery |
| 2138 | NYU School of Medicine |
| 2146 | Pepperdine University |
| 2161 | Pepperdine University |
| 2145 | Pepperdine University |
| 2166 | University of Michigan School of Art & Design |
| 2143 | Happy Cat Sanctuary |
| 2149 | Four Freedoms Park Conservancy |
| 2160 | Old Field Farm |
| 2262 | The Oral Cancer Foundation (OCF) |
| 2107 | South Fork Natural History Museum |
| 2274 | The Children's Bereavement Center |
| 2230 | Digestive Disease Research Foundation |
| 2238 | Keshet Eilon |
| 2150 | Aish Hatorah |
| 2225 | American Friends of Hope, Inc. |
| 2229 | Big Brothers Big Sisters |
| 2237 | Joseph J. Theinert Memorial Fund, Inc. |
| 2261 | Icahn School of Medicine at Mount Sinai |
| 2167 | Zamir Choral Foundation |
| 2165 | Retreat, Inc |
| 2141 | The Bronx Museum of the Arts |
| 2233 | Global Kids |
| 2144 | NYU School of Medicine |
| 2164 | Publicolor |
| 2163 | Publicolor |
| 2162 | Publicolor |
| 2147 | Publicolor |
| 2226 | Bay Street Theatre |
| 2169 | Eugene O'Neill Theater Center |
| 2231 | Eugene O'Neill Theater Center |
| 2155 | The Holly Andersen Foundation |
| 2159 | NYU School of Medicine |
| 2241 | NYU School of Medicine |
| 2154 | Hashomer Hatzair |
| 2153 | Hashomer Hatzair |
| 2273 | A Broom Makers News |
| 2146 | Human Rights Project for Girls |
| 2245 | The Sag Harbor Whaling & Historical Museum |
| 2227 | Bay Street Theatre |
| 2244 | Ronald McDonald House of New York |
| 2148 | Autism Speaks |
| 2142 | The Raoul Wallenberg Committee of the US, Ltd |
| 2151 | Givat Haviva Educational Foundation |
| 2157 | LeAp |
| 2180 | Prostate Cancer Foundation |
| 2152 | Global Business Coalition for Education |
| 2239 | National Alopecia Areata Foundation |
| 2106 | Central Synagogue Congregation |
| 2135 | JDRF |

| | |
|------|---|
| 2137 | Temple Sinai |
| 2139 | Why Hunger |
| 2158 | Nurses Network of America |
| 2140 | The Maurice A Dean School of Law at Hofstra Univ |
| 2198 | Camp Brooklyn |
| 2224 | Silvermine Arts Center |
| 2232 | Friends of Bombay Hook |
| 2234 | The Hayground School |
| 2235 | Humane Aid and Rapid Transport |
| 2240 | NYU School of Law |
| 2228 | Best Friends Animal Society |
| 2236 | Hudson Link for Higher Education in Prison |
| 2242 | NYU School of Medicine |
| 2250 | The Good Dog Foundation |
| 2246 | Teachers College, Columbia University |
| 2251 | Maccabi USA |
| 2263 | The Shinnecock Golfers' Assoc Scholarship Fund, Inc |
| 2272 | Cub Scout Pack 273 |
| 2125 | Prostate Cancer Foundation |

Total for Charitable Contributions
TOTAL

ust

| Memo/Description | Amount |
|--|------------|
| 9272 Jeronimo Road, Suite 122, Irvine, CA 92618 | 20,000 00 |
| PO Box 1730, Jackson, WY 83001 | 25,000 00 |
| One Park Avenue, 17 th Floor, NY NY 10016 | 100,000 00 |
| 24255 Pacific Coast Hwy, Malibu, CA 90263 | 25,000 00 |
| 24255 Pacific Coast Hwy, Malibu, CA 90263 | 25,000 00 |
| 24255 Pacific Coast Hwy, Malibu, CA 90263 | 50,000.00 |
| 2000 Bonisteel Boulevard, Suite 2055 Ann Arbor, MI 48108 | 25,000 00 |
| 12 Dourland Road, Medford, NY 11763 | 12,500 00 |
| 133 East 62 nd Street, NY NY 10065 | 15,000 00 |
| P O. Box 598, NY NY 11790 | 25,000 00 |
| 3419 Via Lido, #205, Newport Beach, CA 92663 | 5,000.00 |
| PO Box 455, 377 Bridgehampton - Sag Harbor TP, BH, NY 11932 | 8,500.00 |
| 801 Brickell Ave. Ste 1900, Miami FL 33131 | 1,800 00 |
| 311 E 79 th Street, #2B, NY NY 10075 | 25,000 00 |
| Western Galilee, PO Box 1006, Kibbutz Eilon, 22845, Israel | 25,000 00 |
| 150 W 46 th Street, 3 rd Floor, NY NY 10036 | 75,000.00 |
| 2500 Once Liberty Place, 1650 Market Street, Philadelphia, PA 19103 | 25,000 00 |
| 145 Sycamore Avenue, Islandia, NY 11749 | 20,000 00 |
| 11535 Main Road, PO Box 1650, Mattituck, NY 11952 | 10,000 00 |
| One Gustave L Levy Place, NY NY 10029 | 50,000 00 |
| 475 Riverside Drive, Suite 1948, NY NY 10115 | 25,000 00 |
| 13 Goodfriend Drive, East Hampton, NY 11937 | 25,000 00 |
| 1040 Grand Concourse, Bronx, NY 10456 | 30,000 00 |
| 137 East 25 th Street, 2 nd Floor, NY NY 10010 | 25,000 00 |
| One Park Avenue, 17 th Floor, NY NY 10016 | 87,500 00 |
| 149 Madison Avenue, St 1201, NY NY 10016 | 6,250 00 |
| 149 Madison Avenue, St. 1201, NY NY 10016 | 6,250 00 |
| 149 Madison Avenue, St 1201, NY NY 10016 | 6,250.00 |
| 149 Madison Avenue, St 1201, NY NY 10016 | 25,000.00 |
| PO Box 810, Sag Harbor, NY 11963 | 10,000 00 |
| 305 Great Neck Road, Waterford, CT 06385 | 10,000 00 |
| 305 Great Neck Road, Waterford, CT 06385 | 20,000 00 |
| 125 East 72 nd Street, NY NY 10021 | 50,000 00 |
| One Park Avenue, 17th Floor, NY NY 10016 | 100,000 00 |
| One Park Avenue, 17th Floor, NY NY 10016 | 33,333 00 |
| 114 West 26 th Street, Suite 1001, NY NY 10001 | 25,000.00 |
| 114 West 26 th Street, Suite 1001, NY NY 10001 | 50,000 00 |
| 78 Holland Avenue, Pine Bush, NY 12566 | 5,000 00 |
| 1536 U Street NW, Washington, DC 20009 | 33,333 33 |
| P O Box 1327, Sag Harbor, NY 11963 | 5,000 00 |
| PO Box 810, Sag Harbor, NY 11963 | 20,000 00 |
| 405 E. 73rd, NY NY 10021 | 12,500 00 |
| 1 E 33 rd Street, 4 th Floor, NY NY 10016 | 25,000 00 |
| 36 West 26 th Street, Suite 403, NY NY 10010 | 25,000 00 |
| 114 West 26 th Street, Suite 1001, NY NY 10001 | 25,000 00 |
| 441 West End Avenue, Suite 2G, NY NY 10024 | 45,000 00 |
| 1250 Fourth Street, Santa Monica, CA 90401 | 10,000.00 |
| c/o Reed Smith, 599 Lexington Ave , NY NY 10022 | 125,000.00 |
| 14 Mitchell Boulevard, San Rafael, CA 94903 | 30,000 00 |
| 123 East 55th Street, NY 10022 | 5,000 00 |
| 432 Park Ave. South, 15th Floor, NY 10016 | 2,500 00 |

| | |
|--|------------|
| 41 W. Hartford Road, Newington, CT 06111 | 1,000.00 |
| 505 Eighth Ave, Suite 2100, NY 10018 | 30,000 00 |
| PO Box 8089, Pelham, NY 10803 | 30,000 00 |
| 102c Hofstra Hall, Hofstra University, Hempstead, NY 11549 | 100,000 00 |
| 32 Court Street, Ste. 607, Brooklyn, NY 11201 | 5,000 00 |
| 1037 Silvermine Road, New Canaan, CT 06840 | 5,000 00 |
| 2591 Whitehall Neck Road, Smyrna, DE 19977 | 5,000.00 |
| PO Box 1827, 151 Mitchell Lane, Bridgehampton, NY 11932 | 10,000.00 |
| 179 Acorn Hill Drive, Madison, VA 22727 | 10,000 00 |
| Office of Development, 110 W Third Street, 2nd Fl, NY NY 10012 | 20,000 00 |
| 15321 Brand Blvd Mission Hills, CA 91345 | 25,000 00 |
| PO Box 862, Ossining NY 10562 | 25,000.00 |
| One Park Avenue, 17th Floor, NY NY 10016 | 75,000 00 |
| PO Box 1484 New York, NY 10276 | 10,000 00 |
| 525 West 120 th Street, NY NY 10027 | 25,000 00 |
| 1511 Walnut Street, Suite 401 Philadelphia, PA 19102 | 5,000.00 |
| 150 Greenmeadow Drive, Deer Park, NY 11729 | 2,000 00 |
| PO Box 4515, Middletown, NY 10941 | 5,000.00 |
| 1250 Fourth Street, Santa Monica, CA 90401 | 12,000 00 |

1,870,716.33

**The Fridolin Charitable Trust
Transaction Report
January - December 2015**

THE FRIDOLIN CHARITABLE TRUST
FED ID# 54-6717390
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| 2242 | NYU School of Medicine |
| 2250 | The Good Dog Foundation |
| 2246 | Teachers College, Columbia University |
| 2251 | Maccabi USA |
| 2263 | The Shinnecock Golfers' Assoc. Scholarship Fund, Inc. |
| 2272 | Cub Scout Pack 273 |
| 2125 | Prostate Cancer Foundation |

Total for Charitable Contributions
TOTAL

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| Memo/Description | Amount |
|--|------------|
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| 24255 Pacific Coast Hwy, Malibu, CA 90263 | 25,000 00 |
| 24255 Pacific Coast Hwy, Malibu, CA 90263 | 25,000.00 |
| 24255 Pacific Coast Hwy, Malibu, CA 90263 | 50,000 00 |
| 2000 Bonisteel Boulevard, Suite 2055 Ann Arbor, MI 48108 | 25,000 00 |
| 12 Dourland Road, Medford, NY 11763 | 12,500 00 |
| 133 East 62 nd Street, NY NY 10065 | 15,000 00 |
| P O Box 598, NY NY 11790 | 25,000.00 |
| 3419 Via Lido, #205, Newport Beach, CA 92663 | 5,000 00 |
| PO Box 455, 377 Bridgehampton - Sag Harbor TP, BH, NY 11932 | 8,500 00 |
| 801 Brickell Ave Ste 1900, Miami FL 33131 | 1,800 00 |
| 311 E. 79 th Street, #2B, NY NY 10075 | 25,000 00 |
| Western Galilee, PO Box 1006, Kibbutz Eilon, 22845, Israel | 25,000 00 |
| 150 W 46 th Street, 3 rd Floor, NY NY 10036 | 75,000 00 |
| 2500 Once Liberty Place, 1650 Market Street, Philadelphia, PA 19103 | 25,000 00 |
| 145 Sycamore Avenue, Islandia, NY 11749 | 20,000 00 |
| 11535 Main Road, PO Box 1650, Mattituck, NY 11952 | 10,000 00 |
| One Gustave L Levy Place, NY NY 10029 | 50,000 00 |
| 475 Riverside Drive, Suite 1948, NY NY 10115 | 25,000 00 |
| 13 Goodfriend Drive, East Hampton, NY 11937 | 25,000 00 |
| 1040 Grand Concourse, Bronx, NY 10456 | 30,000 00 |
| 137 East 25 th Street, 2 nd Floor, NY NY 10010 | 25,000.00 |
| One Park Avenue, 17 th Floor, NY NY 10016 | 87,500 00 |
| 149 Madison Avenue, St. 1201, NY NY 10016 | 6,250 00 |
| 149 Madison Avenue, St. 1201, NY NY 10016 | 6,250 00 |
| 149 Madison Avenue, St. 1201, NY NY 10016 | 6,250 00 |
| 149 Madison Avenue, St 1201, NY NY 10016 | 25,000 00 |
| PO Box 810, Sag Harbor, NY 11963 | 10,000.00 |
| 305 Great Neck Road, Waterford, CT 06385 | 10,000 00 |
| 305 Great Neck Road, Waterford, CT 06385 | 20,000.00 |
| 125 East 72 nd Street, NY NY 10021 | 50,000 00 |
| One Park Avenue, 17th Floor, NY NY 10016 | 100,000 00 |
| One Park Avenue, 17th Floor, NY NY 10016 | 33,333 00 |
| 114 West 26 th Street, Suite 1001, NY NY 10001 | 25,000 00 |
| 114 West 26 th Street, Suite 1001, NY NY 10001 | 50,000 00 |
| 78 Holland Avenue, Pine Bush, NY 12566 | 5,000 00 |
| 1536 U Street NW, Washington, DC 20009 | 33,333 33 |
| P O. Box 1327, Sag Harbor, NY 11963 | 5,000 00 |
| PO Box 810, Sag Harbor, NY 11963 | 20,000 00 |
| 405 E. 73rd, NY NY 10021 | 12,500 00 |
| 1 E. 33 rd Street, 4 th Floor, NY NY 10016 | 25,000 00 |
| 36 West 26 th Street, Suite 403, NY NY 10010 | 25,000.00 |
| 114 West 26 th Street, Suite 1001, NY NY 10001 | 25,000 00 |
| 441 West End Avenue, Suite 2G, NY NY 10024 | 45,000 00 |
| 1250 Fourth Street, Santa Monica, CA 90401 | 10,000 00 |
| c/o Reed Smith, 599 Lexington Ave , NY NY 10022 | 125,000.00 |
| 14 Mitchell Boulevard, San Rafael, CA 94903 | 30,000.00 |
| 123 East 55th Street, NY 10022 | 5,000 00 |
| 432 Park Ave. South, 15th Floor, NY 10016 | 2,500 00 |

| | |
|---|------------|
| 41 W. Hartford Road, Newington, CT 06111 | 1,000 00 |
| 505 Eighth Ave, Suite 2100, NY 10018 | 30,000 00 |
| PO Box 8089, Pelham, NY 10803 | 30,000.00 |
| 102c Hofstra Hall, Hofstra University, Hempstead, NY 11549 | 100,000.00 |
| 32 Court Street, Ste. 607, Brooklyn, NY 11201 | 5,000 00 |
| 1037 Silvermine Road, New Canaan, CT 06840 | 5,000 00 |
| 2591 Whitehall Neck Road, Smyrna, DE 19977 | 5,000 00 |
| PO Box 1827, 151 Mitchell Lane, Bridgehampton, NY 11932 | 10,000.00 |
| 179 Acorn Hill Drive, Madison, VA 22727 | 10,000.00 |
| Office of Development, 110 W. Third Street, 2nd Fl, NY NY 10012 | 20,000 00 |
| 15321 Brand Blvd. Mission Hills, CA 91345 | 25,000 00 |
| PO Box 862, Ossining NY 10562 | 25,000.00 |
| One Park Avenue, 17th Floor, NY NY 10016 | 75,000 00 |
| PO Box 1484 New York, NY 10276 | 10,000 00 |
| 525 West 120 th Street, NY NY 10027 | 25,000.00 |
| 1511 Walnut Street, Suite 401 Philadelphia, PA 19102 | 5,000 00 |
| 150 Greenmeadow Drive, Deer Park, NY 11729 | 2,000 00 |
| PO Box 4515, Middletown, NY 10941 | 5,000 00 |
| 1250 Fourth Street, Santa Monica, CA 90401 | 12,000.00 |

1,870,716.33

| FORM 990-PF | | DIVIDENDS AND INTEREST FROM SECURITIES | | | STATEMENT 1 |
|-------------------|--------------|--|-----------------------|---------------------------|-------------------------|
| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
| INVESTMENTS | 2,128,722. | 0. | 2,128,722. | 2,128,722. | |
| TO PART I, LINE 4 | 2,128,722. | 0. | 2,128,722. | 2,128,722. | |

| FORM 990-PF | | OTHER INCOME | | STATEMENT 2 |
|---------------------------------------|-----------------------|---------------------------|-------------------------|-------------|
| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | |
| SUNDRY | 12,622. | 12,622. | | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 12,622. | 12,622. | | |

| FORM 990-PF | | LEGAL FEES | | STATEMENT 3 |
|----------------------------|------------------------|---------------------------|-------------------------|-------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| REED SMITH | 14,250. | 2,850. | | 11,400. |
| TO FM 990-PF, PG 1, LN 16A | 14,250. | 2,850. | | 11,400. |

| FORM 990-PF | | ACCOUNTING FEES | | STATEMENT 4 |
|------------------------------|------------------------|---------------------------|-------------------------|-------------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
| WEISERMAZARS LLP | 10,127. | 2,025. | | 8,102. |
| TO FORM 990-PF, PG 1, LN 16B | 10,127. | 2,025. | | 8,102. |

FORM 990-PF

TAXES

STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| PAYROLL TAXES | 29,954. | 5,991. | | 23,963. |
| FEDERAL EXCISE TAX | 85,258. | 0. | | 0. |
| NY STATE | 250. | 125. | | 125. |
| PROPERTY TAXES | 4,010. | 802. | | 3,208. |
| FOREIGN TAXES | 4,593. | 4,593. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 124,065. | 11,511. | | 27,296. |

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| OFFICE EXPENSES AND SUPPLIES | 37,619. | 7,254. | | 30,095. |
| INVESTMENT MANAGEMENT FEES | 83,745. | 83,745. | | 0. |
| INSURANCE | 27,301. | 5,460. | | 21,841. |
| PAYROLL SERVICE | 2,601. | 520. | | 2,081. |
| TO FORM 990-PF, PG 1, LN 23 | 151,266. | 96,979. | | 54,017. |

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|-------------|----------------------|
| EQUITY INVESTMENTS | 12,762,657. | 12,762,657. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 12,762,657. | 12,762,657. |

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|---------------------|-------------|----------------------|
| CASH SWEEPS | FMV | 3,964,830. | 3,964,830. |
| FIXED INCOME | FMV | 24,650,897. | 24,650,897. |
| ALTERNATIVE INVESTMENTS | FMV | 1,225,724. | 1,225,724. |
| EXCHANGED TRADED & CLOSED END FUNDS | FMV | 856,977. | 856,977. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 30,698,428. | 30,698,428. |

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|---|--------------------------|-------------------|------------------------------|--------------------|
| MIKE WAHL 483 10TH AVENUE NEW YORK, NY 10018 | TRUSTEE 5.00 | 36,495. | 0. | 0. |
| HERB KOZLOV 483 10TH AVENUE NEW YORK, NY 10018 | TRUSTEE 5.00 | 36,495. | 0. | 0. |
| BONNIE KAYE 483 10TH AVENUE NEW YORK, NY 10018 | TRUSTEE 5.00 | 36,495. | 0. | 0. |
| ADA SAMUELSSON 483 10TH AVENUE NEW YORK, NY 10018 | TRUSTEE 5.00 | 36,495. | 0. | 0. |
| URSULA KALISH 483 10TH AVENUE NEW YORK, NY 10018 | TRUSTEE 5.00 | 36,495. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 182,475. | 0. | 0. |