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For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation DAVID & JENNIFER KAHN FAMILY FOUNDATION INC		A Employer identification number 58-2472876	
% DAVID B KAHN			
Number and street (or P O box number if mail is not delivered to street address) 3755 Atlanta Industrial Parkway		Room/suite	BT Telephone number (see instructions) (404) 586-0569
City or town, state or province, country, and ZIP or foreign postal code ATLANTA, GA 303311027		C If exemption application is pending, check here	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here  2. Foreign organizations meeting the 85% test, check here and attach computation	
<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 20,505,757		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule) . . . . .	3,500			
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . . . .	440,159	440,159	440,159	
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	649,362			
	b Gross sales price for all assets on line 6a 21,200,222				
	7 Capital gain net income (from Part IV, line 2) . . . .		649,362		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	40,941	40,941	40,941	
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	1,133,962	1,130,462	481,100	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule). . . . .				
	b Accounting fees (attach schedule). . . . .	3,500	0	0	0
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . . .	38,317	4,567	4,567	0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings. . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	114,245	114,215	114,215	0
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	156,062	118,782	118,782	0
	25 Contributions, gifts, grants paid . . . . .	1,065,188			1,065,188
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	1,221,250	118,782	118,782	1,065,188
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-87,288			
	b <b>Net investment income</b> (if negative, enter -0-)		1,011,680		
	c <b>Adjusted net income</b> (if negative, enter -0-)			362,318	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	307,143	796,416	796,416
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions). . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	16,726,377	19,498,008	19,697,574
	c	Investments—corporate bonds (attach schedule) . . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	3,375,079	26,887	11,767
	Liabilities	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
15		Other assets (describe ▶ _____)			
16		Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	20,408,599	20,321,311	20,505,757
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 (attach schedule). . . . .			
22		Other liabilities (describe ▶ _____)			
23		Total liabilities(add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" 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	20,408,599	20,321,311	
	30	Total net assets or fund balances(see instructions) . . . . .	20,408,599	20,321,311	
	31	Total liabilities and net assets/fund balances(see instructions) . . . . .	20,408,599	20,321,311	

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	20,408,599
2	Enter amount from Part I, line 27a . . . . .	2	-87,288
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	20,321,311
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	20,321,311

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co )		How acquired P—Purchase <b>(b)</b> D—Donation	Date acquired <b>(c)</b> (mo , day, yr )	Date sold <b>(d)</b> (mo , day, yr )
<b>1a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

<b>(e)</b> Gross sales price	Depreciation allowed <b>(f)</b> (or allowable)	Cost or other basis <b>(g)</b> plus expense of sale	Gain or (loss) <b>(h)</b> (e) plus (f) minus (g)
<b>a</b>	See Additional Data Table		
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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

<b>2</b>	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	<b>2</b>	649,362
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	

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 instructions before making any entries

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2014	427,303	21,408,166	0 01996
2013	428,150	20,449,570	0 020937
2012	482,550	19,506,681	0 024738
2011	526,412	19,716,003	0 0267
2010	858,280	7,528,328	0 114007

<b>2</b>	Total of line 1, column (d).	<b>2</b>	0 206342
<b>3</b>	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	<b>3</b>	0 041268
<b>4</b>	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	<b>4</b>	21,127,964
<b>5</b>	Multiply line 4 by line 3.	<b>5</b>	871,909
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	10,117
<b>7</b>	Add lines 5 and 6.	<b>7</b>	882,026
<b>8</b>	Enter qualifying distributions from Part XII, line 4.	<b>8</b>	1,065,188

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 page 18 of the 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)

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

6a

2015 estimated tax payments and 2014 overpayment credited to 2015

6b

Exempt foreign organizations—tax withheld at source

6c

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

6d

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 2015 estimated tax 11,005 Refunded

1

10,117

10,117

10,117

21,122

21,122

11,005

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>		No
1c	Did the foundation file Form 1120-POL for this year?		No
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
4b	If "Yes," has it filed a tax return on Form 990-T for this year?		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		No
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?		No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) GA		
8b	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? <i>If "No," attach explanation</i>	Yes	
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)? <i>If "Yes," complete Part XIV</i>		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13		
14	The books are in care of ▶ DAVID B KAHN Telephone no ▶ (404) 586-0569 Located at ▶ 3755 ATLANTA INDUSTRIAL PARKWAY ATLANTA GA ZIP+4 ▶ 303311027			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ 15	15		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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 type="checkbox"/> Yes <input checked="" 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. . . . . ▶ <input type="checkbox"/>	1b		
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		No
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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions ). . . . .	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <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 ). . . . .	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

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?

☐ 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

No

If "Yes" to 6b, file Form 8870

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes

☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

No

Part VIII

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

1

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DAVID B KAHN 3755 Atlanta Industrial Parkway ATLANTA, GA 303311027	CHAIRMAN 0	0		
JENNIFER M KAHN 3755 Atlanta Industrial Parkway ATLANTA, GA 303311027	VICE-CHIAR 0	0		

2

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

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

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**Part VIII**

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

<b>3</b> Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

Total number of others receiving over \$50,000 for professional services. . . . . ▶

**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
<b>1</b> NONE	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B**

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b> NONE	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	

Total. Add lines 1 through 3 . . . . . ▶



**Part X Minimum Investment Return**

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	19,941,749
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	1,507,961
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	21,449,710
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	21,449,710
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	321,746
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	21,127,964
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	1,056,398

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	1,056,398
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	10,117
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	10,117
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	1,046,281
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	1,046,281
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	1,046,281

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	1,065,188
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,065,188
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions). . . . .	<b>5</b>	10,117
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	1,055,071

**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				1,046,281
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only. . . . .			590,650	
b Total for prior years 2013 , 2012 , 2011		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010. . . . .				
b From 2011. . . . .				
c From 2012. . . . .				
d From 2013. . . . .				
e From 2014. . . . .				
f Total of lines 3a through e. . . . .				
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 1,065,188				
a Applied to 2014, but not more than line 2a			590,650	
b Applied to undistributed income of prior years (Election required—see instructions). . . . .				
c Treated as distributions out of corpus (Election required—see instructions). . . . .				
d Applied to 2015 distributable amount. . . . .				474,538
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) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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. . . . .				
d Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				571,743
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	0			
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .	0			

Part XIV

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

1a

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

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	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 organization 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) )

DAVID B KAHN

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

NA

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 email 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

Form 990-PF (2015)

Part XV

Supplementary Information(continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			▶ 3a	1,065,188
b Approved for future payment				
Total . . . . .			▶ 3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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?

<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of			
<b>(1)</b> Cash.		<b>1a(1)</b>	<b>No</b>
<b>(2)</b> Other assets.		<b>1a(2)</b>	<b>No</b>
<b>b</b> Other transactions			
<b>(1)</b> Sales of assets to a noncharitable exempt organization.		<b>1b(1)</b>	<b>No</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization.		<b>1b(2)</b>	<b>No</b>
<b>(3)</b> Rental of facilities, equipment, or other assets.		<b>1b(3)</b>	<b>No</b>
<b>(4)</b> Reimbursement arrangements.		<b>1b(4)</b>	<b>No</b>
<b>(5)</b> Loans or loan guarantees.		<b>1b(5)</b>	<b>No</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations.		<b>1b(6)</b>	<b>No</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		<b>1c</b>	<b>No</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received.			

[illegible]

**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

<b>Sign Here</b>	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.		
	<div style="border-bottom: 1px solid black; text-align: center; margin-bottom: 5px;">*****</div> <div style="border-bottom: 1px solid black; text-align: center;">Signature of officer or trustee</div>	<div style="border-bottom: 1px solid black; text-align: center; margin-bottom: 5px;">2016-11-15</div> <div style="border-bottom: 1px solid black; text-align: center;">Date</div>	<div style="border-bottom: 1px solid black; text-align: center; margin-bottom: 5px;">*****</div> <div style="border-bottom: 1px solid black; text-align: center;">Title</div>

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

May the IRS discuss this return with the preparer shown below

(see instr )? ☒ Yes ☐ No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name DEBBIE R TORRANCE	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00174607
	Firm's name <input type="checkbox"/> SMITH & HOWARD PC			Firm's EIN <input type="checkbox"/>	
	Firm's address <input type="checkbox"/> 271 17TH STREET SUITE 1600 ATLANTA, GA 30363			Phone no. <input type="checkbox"/> (404) 874-6244	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo , day, yr )	(d) Date sold (mo , day, yr )
SUNTRUST 4960 - SEE ATTACHED	P		
SUNTRUST 4960 - SEE ATTACHED	P		
SUNTRUST 4960 - SEE ATTACHED	P		
SUNTRUST 4960 - SEE ATTACHED	P		
SUNTRUST 4960 - SEE ATTACHED	P	2013-05-07	2015-09-11
BERNSTEIN 94897 - SEE ATTACHED	P		
BERNSTEIN 94897 - SEE ATTACHED	P		
BERNSTEIN 94897 - SEE ATTACHED	P		
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
801,926		835,906	-33,980
81,248		88,793	-7,545
9,630,573		9,578,186	52,387
2,895,864		2,516,412	379,452
44,258		48,370	-4,112
3,873,111		3,888,681	-15,570
3,780,480		3,493,930	286,550
98,975		100,582	-1,607
			1,288

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) 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	
			-33,980
			-7,545
			52,387
			379,452
			-4,112
			-15,570
			286,550
			-1,607

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<b>a</b> Paid during the year				
AGAPE 2353 BOLTON ROAD NW SUITE 100 ATLANTA,GA 30318	501(C)(3)		PHILANTHROPIC	2,000
ANDREW P STEWART CENTER po box 17772 ATLANTA,GA 30316	501(C)(3)		PHILANTHROPIC	2,500
ANDREW'S ARMY 700 RAINBOW DR NE LANCASTER,OH 43130	501(c)(3)		PHILANTHROPIC	2,500
ATLANTA HISTORY CENTER 130 WEST PACES FERRY ROAD NW atlanta,GA 30305	501(C)(3)		PHILANTHROPIC	1,000
ATLANTA POLICE FOUNDATION 191 peachtree street ne atlanta,GA 30303	501(C)(3)		PHILANTHROPIC	1,000
ATLANTA SPEECH SCHOOL 3160 northside parkway nw ATLANTA,GA 30327	501(C)(3)		PHILANTHROPIC	5,000
BOYS AND GIRLS CLUB OF METRO ATLANTA 1275 peachtree street ne suite 500 ATLANTA,GA 30309	501(C)(3)		PHILANTHROPIC	12,500
BREAKTHROUGH ATLANTA 4075 paces ferry rd nw ATLANTA,GA 30327	501(C)(3)		PHILANTHROPIC	3,500
BUCKHEAD CHRISTIAN MINISTRY 2847 piedmont road ne atlanta,GA 30305	501(c)(3)		PHILANTHROPIC	4,000
CATO INSTITUTE 1000 massachusetts ave nw washington,DC 20001	501(C)(3)		PHILANTHROPIC	100
CCFA 2250 north druid hills rd 250 ATLANTA,GA 30329	501(C)(3)		PHILANTHROPIC	1,000
FERNBANK MUSEUM OF NATURAL HISTORY 767 clifton road ne ATLANTA,GA 30307	501(C)(3)		PHILANTHROPIC	4,100
GEORGIA AQUARIUM 225 baker street nw ATLANTA,GA 30313	501(C)(3)		PHILANTHROPIC	3,250
GEORGIA TRANSPLANT FOUNDATION 500 SUGAR MILL ROAD SUITE 170-A ATLANTA,GA 30350	501(C)(3)		PHILANTHROPIC	5,000
GICIA PO BOX 446 BOCA GRANDE,FL 33921	501(C)(3)		PHILANTHROPIC	12,500
<b>Total . . . . . ▶ 3a</b>				1,065,188



Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<b>a</b> Paid during the year				
HEIFER INTERNATIONAL 1 WORLD AVE LITTLE ROCK, AR 72202	501(C)(3)		PHILANTHROPIC	108
KAHN DONOR ADVISED FUNDS 3475 PIEDMONT ROAD NE SUITE 1900 ATLANTA, GA 30305	501(C)(3)		PHILANTHROPIC	500,000
LOVETT LIONBACKERS 4075 paces ferry road ATLANTA, GA 30327	501(C)(3)		PHILANTHROPIC	5,000
MS SOCIETY GA CHAPTER 950 EAST PACES FERRY ROAD NE SUITE ATLANTA, GA 30326	501(C)(3)		PHILANTHROPIC	2,500
PEACH CORPS 2020 peachtree road nw ATLANTA, GA 30309	501(C)(3)		PHILANTHROPIC	50
SHEPHERD CENTER FOUNDATION 2020 peachtree road nw ATLANTA, GA 30309	501(C)(3)		PHILANTHROPIC	27,500
SKYLAND TRAIL 1961 north druid hills road ne ATLANTA, GA 30329	501(C)(3)		PHILANTHROPIC	1,055
STEER SMART 2835 HOWELL MILL RD NW ATLANTA, GA 30327	501(C)(3)		PHILANTHROPIC	1,000
THE LOVETT SCHOOL 4075 PACES FERRY ROAD NW ATLANTA, GA 30327	501(C)(3)		PHILANTHROPIC	430,875
THE USO PO BOX 96860 WASHINGTON, DC 20077	501(C)(3)		PHILANTHROPIC	100
THE WILLIAM BREMEN JEWISH HOME 3150 HOWELL MILL ROAD NW ATLANTA, GA 30327	501(C)(3)		PHILANTHROPIC	1,000
TRINITY PRESBYTERIAN CHURCH 3003 HOWELL MILL ROAD ATLANTA, GA 30327	501(C)(3)		PHILANTHROPIC	22,500
UNIVERSITY OF GEORGIA FOUNDATION MILLEDGE CENTRE SUITE 100 294 SOUTH MILLEDGE AVE ATHENS, GA 30602	501(C)(3)		PHILANTHROPIC	1,000
WEINSTEIN HOSPICE 3150 HOWELL MILL ROAD NW ATLANTA, GA 30327	501(C)(3)		PHILANTHROPIC	1,000
WHITEFOORD INC 1353 GEORGE BRUMLEY WAY SE ATLANTA, GA 30317	501(C)(3)		PHILANTHROPIC	500
<b>Total . . . . . ▶ 3a</b>				1,065,188

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
WOUNDED WARRIOR PROJECT 3343 PEACHTREE ROAD NW M20 ATLANTA,GA 30326	501(C)(3)		PHILANTHROPIC	50
YOUTH VILLAGE GEORGIA 225 PEACHTREE STREET NE SUITE 900 ATLANTA,GA 30303	501(c)(3)		philanthropic	1,000
ZOO ATLANTA 800 CHEROKEE AVENUE ATLANTA,GA 30315	501(C)(3)		PHILANTHROPIC	10,000
<b>Total . . . . .</b> ▶ <b>3a</b>				1,065,188

**TY 2015 Accounting Fees Schedule****Name:** DAVID & JENNIFER KAHN FAMILY FOUNDATION INC**EIN:** 58-2472876

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	3,500	0	0	0

**TY 2015 All Other Program Related Investments Schedule**

**Name:** DAVID & JENNIFER KAHN FAMILY FOUNDATION INC  
**EIN:** 58-2472876

Category	Amount
NONE	

**Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.**

## **TY 2015 Depreciation Schedule**

**Name:** DAVID & JENNIFER KAHN FAMILY FOUNDATION INC

**EIN:** 58-2472876

**TY 2015 Investments Corporate Stock Schedule****Name:** DAVID & JENNIFER KAHN FAMILY FOUNDATION INC**EIN:** 58-2472876

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
SUNTRUST INVESTMENTS	0	0
BERNSTEIN INVESTMENTS	19,498,008	19,697,574

**TY 2015 Investments - Other Schedule****Name:** DAVID & JENNIFER KAHN FAMILY FOUNDATION INC**EIN:** 58-2472876

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ACL ALTERNATIVE FUND LIMITED	FMV	0	0
1794 EVENT DRIVEN OVERSEAS FND	AT COST	0	0
GCP SPV LTF	AT COST	26,887	11,767
JPMORGAN CHASE & CO ALERIAN	AT COST	0	0
BLACKSTONE ALT INV FDS	AT COST	0	0
CREDIT SUISSE	AT COST	0	0

**TY 2015 Other Expenses Schedule****Name:** DAVID & JENNIFER KAHN FAMILY FOUNDATION INC**EIN:** 58-2472876

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FROM ACL ALTERNATIVE K-1	34,740	34,740	34,740	0
2% PORT DED FROM SUNTRUST	79,383	79,383	79,383	0
2% PORT DED FROM BERNSTEIN	92	92	92	0
MISCELLANEOUS EXPENSE	30	0	0	0



**TY 2015 Other Income Schedule****Name:** DAVID & JENNIFER KAHN FAMILY FOUNDATION INC**EIN:** 58-2472876

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FROM ACL ALTERNATIVE FUND LIMITED	5,749	5,749	5,749
SUNTRUST OTHER INCOME	35,192	35,192	35,192

**TY 2015 Taxes Schedule****Name:** DAVID & JENNIFER KAHN FAMILY FOUNDATION INC**EIN:** 58-2472876

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SUNTRUST 7914960 - FOREIGN TAX	3,491	3,491	3,491	0
BERNSTEIN - FOREIGN TAX	1,076	1,076	1,076	0
4940 EXCISE TAX	33,750	0	0	0

# Capital Gains Report

DAVID & JENNIFER KAHN FAMILY FOUNDATION, INC (Account 888-94897)

January 1, 2015 - December 31, 2015

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM								
01/27/2015	11/25/2015	750	***MEDTRONIC PLC	76 60	75 11	57,448 43	56,336 25	1,112 18
10/28/2015	11/25/2015	21,226	ISHARES CORE MSCI EAFE ETF	55 87	56 86	1,185,990 01	1,206,876 40	(20,886 39)
10/28/2015	11/25/2015	8,742	ISHARES CORE MSCI EMERGING	42 15	43 32	368,515 51	378,743 66	(10,228 15)
10/28/2015	11/25/2015	7,178	ISHARES CORE S&P 500 ETF	210 74	209 15	1,512,691 72	1,501,283 72	11,408 00
06/30/2015	11/25/2015	215	PRECISION CASTPARTS CORP	231 24	200 20	49,716 45	43,042 40	6,674 05
10/27/2015	11/25/2015	450	WAL-MART STORES INC	60 46	57 58	27,207 49	25,910 46	1,297 03
08/27/2015	11/27/2015	125,000	FANNIE MAE DUE 10/19/2018 1 125%	99 59	99 80	124,491 63	124,754 50	(262 87)
06/16/2015	11/30/2015	95,000	FEDERAL FARM CREDIT BANK DUE 06/15/2020 2 000%	99 84	100 00	94,848 95	95,000 00	(151 05)
10/30/2015	12/01/2015	25,000	FLORIDA ST HURRICANE CATASTROP DUE 07/01/2020 2 995%	101 75	101 76	25,437 50	25,439 18	(1 68)
03/13/2015	12/08/2015	100,000	UNIV OF CALIFORNIA CA REVENUES DUE 05/15/2024 3 059%	100 02	100 00	100,022 00	100,000 00	22 00
03/10/2015	12/15/2015	2,660 403	FGLMC 15 YRS#G12467 DUE 11/01/2021 6 000%	100 00	109 81	2,660 40	2,921 39	(260 99)
08/19/2015	12/17/2015	100,000	DIST OF COLUMBIA REVENUE DUE 06/01/2025 3 932%	101 50	100 00	101,500 00	100,000 00	1,500 00
11/27/2015	12/21/2015	548	EMC CORP/MASS	25 39	25 45	13,912 02	13,946 93	(34 91)
11/27/2015	12/28/2015	64	***AON PLC	91 80	94 78	5,875 29	6,065 92	(190 63)
03/10/2015	12/28/2015	80,626 385	FGLMC 15 YRS#G12467 DUE 11/01/2021 6 000%	107 19	109 81	86,421 41	88,535 83	(2,114 42)
09/24/2015	12/28/2015	1,948 875	FNMA 15 YR#AE0444 DUE 01/01/2024 5 500%	100 00	108 12	1,948 88	2,107 22	(158 34)
09/24/2015	12/28/2015	80,110 795	FNMA 15 YR#AE0444 DUE 01/01/2024 5 500%	106 75	108 13	85,518 27	86,619 80	(1,101 53)
11/27/2015	12/28/2015	280	TIME WARNER INC	64 21	69 91	17,980 11	19,574 24	(1,594 13)
12/03/2015	12/21/2015	185	EMC CORP/MASS	25 39	25 73	4,696 58	4,760 38	(63 80)
12/03/2015	12/28/2015	97	TIME WARNER INC	64 21	69 72	6,228 83	6,763 06	(534 23)
SUBTOTAL FOR SHORT-TERM						3,873,111 48	3,888,681 34	(15,569 86)

## LONG-TERM

12/19/2012	11/25/2015	1,030	***ACCENTURE PLC-CL A	107 20	78 27	110,411 47	80,617 03	29,794 44
01/10/2011	11/25/2015	915	***NOVO NORDISK A S ADR	54 22	26 51	49,612 31	24,258 67	25,353 64
01/10/2011	11/25/2015	525	3M CO	158 06	94 97	82,980 35	49,857 00	33,123 35
09/22/2014	11/25/2015	565	BAXALTA INC	35 68	33 09	20,160 05	18,698 67	1,461 38
09/22/2014	11/25/2015	565	BAXTER INTERNATIONAL INC	37 90	38 84	21,412 94	21,942 49	(529 55)
01/10/2011	11/25/2015	600	BECTON DICKINSON & CO	150 26	88 36	90,157 02	53,015 56	37,141 46

BERNSTEIN

# Capital Gains Report

DAVID & JENNIFER KAHN FAMILY FOUNDATION, INC (Account 888-94897)

January 1, 2015 - December 31, 2015

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/10/2011	11/25/2015	310	BERKSHIRE HATHAWAY INC-CL B	135.26	97.69	41,931.13	30,283.67	11,647.46
05/08/2013	11/25/2015	1,235	C H ROBINSON WORLDWIDE INC	68.51	57.51	84,612.69	71,020.99	13,591.70
01/10/2011	11/25/2015	3,160	CISCO SYSTEMS INC	27.27	21.69	86,171.94	68,542.28	17,629.66
01/23/2013	11/25/2015	660	COACH INC	32.40	52.78	21,384.26	34,832.53	(13,448.27)
01/10/2011	11/25/2015	1,785	COCA-COLA CO/THE	43.44	36.49	77,545.40	65,126.90	12,418.50
09/03/2013	11/25/2015	915	COGNIZANT TECH SOLUTIONS-A	64.64	39.51	59,144.69	36,154.25	22,990.44
09/29/2014	11/25/2015	1,000	EXPEDITORS INTL WASH INC	49.13	40.85	49,134.00	40,852.65	8,281.35
01/10/2011	11/25/2015	385	INTL BUSINESS MACHINES CORP	138.18	176.23	53,200.49	67,848.81	(14,648.32)
01/27/2011	11/25/2015	170	MCCORMICK & CO INC COM NON VTG	85.88	45.05	14,599.91	7,658.95	6,940.96
01/10/2011	11/25/2015	400	MICROSOFT CORP	53.97	29.53	21,589.96	11,812.29	9,777.67
01/10/2011	11/25/2015	970	OMNICOM GROUP	74.23	55.27	72,006.20	53,607.34	18,398.86
01/10/2011	11/25/2015	2,020	ORACLE CORP	39.34	33.79	79,457.71	68,258.19	11,199.52
01/10/2011	11/25/2015	970	PROCTER & GAMBLE CO	76.14	74.17	73,857.16	71,945.59	1,911.57
01/10/2011	11/25/2015	1,090	SYSCO CORP	41.66	34.36	45,404.50	37,453.16	7,951.34
01/10/2011	11/25/2015	475	TOTAL SYSTEM SERVICES INC	55.69	15.97	26,450.85	7,584.11	18,866.74
01/10/2011	11/25/2015	580	UNITED TECHNOLOGIES CORP	97.51	95.54	56,553.42	55,412.68	1,140.74
01/10/2011	11/25/2015	1,010	VARIAN MEDICAL SYSTEMS INC	80.75	77.64	81,557.50	78,420.23	3,137.27
01/10/2011	11/25/2015	1,070	WAL-MART STORES INC	60.46	68.52	64,693.38	73,319.53	(8,626.15)
10/23/2014	11/27/2015	170,000	FREDDIE MAC DUE 01/13/2022 2.375%	101.80	100.62	173,054.39	171,057.39	1,997.00 <sup>1</sup>
11/07/2014	11/30/2015	100,000	COLUMBUS OH CITY SCH DIST DUE 12/01/2022 5.000%	114.85	111.32	114,854.00	111,317.21	3,536.79 <sup>1</sup>
02/10/2014	12/01/2015	25,000	FLORIDA ST HURRICANE CATASTROP DUE 07/01/2020 2.995%	101.75	98.66	25,437.50	24,673.87	763.63 <sup>1</sup>
02/10/2014	12/01/2015	75,000	FLORIDA ST HURRICANE CATASTROP DUE 07/01/2020 2.995%	101.75	98.66	76,312.50	74,021.60	2,290.90 <sup>1</sup>
10/23/2014	12/02/2015	85,000	COLORADO ST HSG & FIN AUTH DUE 11/01/2020 2.543%	100.19	100.00	85,165.75	85,000.00	165.75 <sup>1</sup>
10/21/2014	12/02/2015	125,000	FORT LAUDERDALE FL SPL OBLG DUE 01/01/2019 2.710%	101.22	101.77	126,530.00	127,212.62	(682.62) <sup>1</sup>
03/11/2014	12/08/2015	100,000	ILLINOIS ST SALES TAX REVENUE DUE 06/15/2021 3.010%	101.05	100.00	101,045.00	100,000.00	1,045.00 <sup>1</sup>
07/22/2014	12/08/2015	70,000	NORTH CAROLINA ST ESTRN MUNI P DUE 01/01/2024 6.550%	119.67	115.17	83,767.60	80,617.55	3,150.05 <sup>1</sup>
11/23/2014	12/15/2015	3,822.811	FGLMC 15 YR#G13333 DUE 11/01/2022 6.000%	100.00	109.49	3,822.81	4,185.60	(362.79)
11/23/2014	12/28/2015	115,248.739	FGLMC 15 YR#G13333 DUE 11/01/2022 6.000%	107.19	109.49	123,532.24	126,185.84	(2,653.60)
07/22/2014	12/28/2015	693.966	FNMA 15 YR POOL#929933 DUE 09/01/2023 5.000%	100.00	111.36	693.97	772.78	(78.81)

# Capital Gains Report

DAVID & JENNIFER KAHN FAMILY FOUNDATION, INC (Account 888-94897)

January 1, 2015 - December 31, 2015

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
07/22/2014	12/28/2015	45,483.425	FNMA 15 YR POOL#929933 DUE 09/01/2023 5.000%	106.50	111.36	48,439.85	50,649.23	(2,209.38)
10/10/2013	11/27/2015	225,000	FREDDIE MAC DUE 03/07/2018 0.875%	99.49	98.91	223,850.25	222,557.56	1,292.69 <sup>1</sup>
01/17/2013	12/01/2015	60,000	ARIZONA ST TRANSPRTN BRD HIGHW DUE 07/01/2018 1.631%	99.85	100.00	59,910.00	60,000.00	(90.00) <sup>1</sup>
01/02/2013	12/01/2015	75,000	CMWLTH FING AUTH PA DUE 06/01/2016 4.170%	101.30	101.31	75,975.00	75,981.97	(6.97) <sup>1</sup>
06/06/2011	12/01/2015	35,000	FLORIDA ST DEPT ENVRNMENTL PROT DUE 07/01/2029 7.045%	114.03	103.08	39,911.90	36,079.56	3,832.34 <sup>1</sup>
02/15/2012	12/01/2015	30,000	GEORGIA ST MUNI ELEC AUTH DUE 01/01/2022 4.430%	108.75	104.00	32,626.50	31,199.21	1,427.29 <sup>1</sup>
02/24/2011	12/01/2015	50,000	KENTUCKY ST ASSET/LIABILITY CO DUE 04/01/2016 3.928%	100.88	100.00	50,440.00	50,000.00	440.00 <sup>1</sup>
01/02/2013	12/01/2015	40,000	KENTUCKY ST ASSET/LIABILITY CO DUE 04/01/2022 5.339%	109.89	110.05	43,955.60	44,019.90	(64.30) <sup>1</sup>
02/10/2011	12/01/2015	50,000	L'ANSE CREUSE MI PUBLIC SCHS DUE 05/01/2018 4.932%	106.66	100.65	53,327.50	50,325.97	3,001.53 <sup>1</sup>
02/20/2013	12/01/2015	75,000	MEDINA OH CITY SCH DIST DUE 12/01/2016 3.000%	102.32	101.93	76,739.25	76,444.02	295.23 <sup>1</sup>
01/28/2011	12/01/2015	40,000	NEW YORK NY DUE 12/01/2017 4.130%	105.12	100.13	42,046.80	40,052.88	1,993.92 <sup>1</sup>
01/26/2011	12/01/2015	45,000	NORTH CAROLINA ST ESTRN MUNIP DUE 01/01/2017 6.217%	102.58	101.73	46,159.20	45,777.80	381.40 <sup>1</sup>
01/25/2011	12/01/2015	45,000	NORTH CAROLINA ST TURNPIKE AUT DUE 01/01/2018 4.900%	105.77	101.93	47,594.70	45,867.12	1,727.58 <sup>1</sup>
10/10/2013	12/01/2015	75,000	UNIV OF COLORADO CO ENTERPRISE DUE 06/01/2020 3.039%	103.13	100.00	77,343.75	75,000.00	2,343.75 <sup>1</sup>
01/10/2013	12/02/2015	75,000	ARIZONA BRD OF RGTS ST UNIV SY DUE 07/01/2022 2.660%	99.34	100.00	74,506.50	75,000.00	(493.50) <sup>1</sup>
01/16/2013	12/02/2015	70,000	BALTIMORE MD DUE 10/15/2021 2.336%	99.57	100.00	69,699.00	70,000.00	(301.00) <sup>1</sup>
01/28/2011	12/02/2015	80,000	CALIFORNIA ST DUE 10/01/2019 6.200%	115.08	105.08	92,061.60	84,064.35	7,997.25 <sup>1</sup>
08/22/2011	12/02/2015	19,214.384	FGLMC 15 YRS#G14044 DUE 01/01/2026 3.000%	103.50	101.58	19,601.00	19,517.66	83.34
09/19/2011	12/02/2015	10,847.030	FNMA 15 YR#888830 DUE 11/01/2022 6.500%	106.00	111.50	11,224.29	12,094.44	(870.15)
01/22/2013	12/02/2015	50,000	GEORGIA ST MUNI ELEC AUTH DUE 01/01/2020 3.780%	105.92	103.94	52,960.00	51,967.94	992.06 <sup>1</sup>
05/09/2013	12/02/2015	55,000	ILLINOIS ST HSG DEV AUTH DUE 07/01/2019 2.279%	99.30	100.00	54,615.00	55,000.00	(385.00) <sup>1</sup>
09/20/2011	12/02/2015	50,000	SAN FRANCISCO CALIF CITY & DUE 05/01/2019 3.396%	104.30	100.00	52,150.00	50,000.00	2,150.00 <sup>1</sup>
10/25/2012	12/02/2015	50,000	SAN MATEO CA UNION HIGH SCH DI DUE 09/01/2022 2.870%	100.69	100.00	50,343.50	50,000.00	343.50 <sup>1</sup>
02/10/2011	12/15/2015	217.490	FGLMC 15 YR#G12221 DUE 06/01/2021 5.500%	100.00	107.50	217.49	233.80	(16.31)

# Capital Gains Report

DAVID & JENNIFER KAHN FAMILY FOUNDATION, INC (Account 888-94897)

January 1, 2015 - December 31, 2015

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
08/22/2011	12/15/2015	276 224	FGLMC 15 YRS#G14044 DUE 01/01/2026 3 000%	100 00	100 00	276 22	276 22	0 00
02/15/2011	12/21/2015	450 937	GNMAII 15 YR POOL#3451 DUE 10/20/2018 4 500%	100 00	106 52	450 94	480 32	(29 38)
02/10/2011	12/28/2015	8,136 454	FGLMC 15 YR#G12221 DUE 06/01/2021 5 500%	106 34	107 50	8,652 61	8,746 69	(94 08)
01/03/2013	12/28/2015	1,525 127	FNMA 15 YR POOL#995431 DUE 02/01/2023 5 500%	100 00	108 67	1,525 13	1,657 43	(132 30)
01/03/2013	12/28/2015	63,084 231	FNMA 15 YR POOL#995431 DUE 02/01/2023 5 500%	106 75	108 67	67,342 42	68,556 50	(1,214 08)
09/19/2011	12/28/2015	258 080	FNMA 15 YR#888830 DUE 11/01/2022 6 500%	100 00	100 00	258 08	258 08	0 00
02/15/2011	12/28/2015	8,029 905	GNMAII 15 YR POOL#3451 DUE 10/20/2018 4 500%	100 02	106 52	8,031 16	8,553 09	(521 93)
SUBTOTAL FOR LONG-TERM						3,780,480 33	3,493,929 77	286,550 56
ZERO COST <sup>2</sup>								
01/01/1950	11/27/2015	100,000	FANNIE MAE DUE 06/22/2020 1 500%	98 98	0 00	98,975 10	0 00	98,975 10
SUBTOTAL FOR ZERO COST						98,975 10	0 00	98,975 10
TOTAL						\$7,752,566 91	\$7,382,611 11	\$369,955 80

\*\* ACCOUNT TOTALS \*\*

CURRENT PERIOD - G/L	\$369,955 80
SHORT-TERM	(\$15,569 86)
LONG-TERM	\$286,550 56
ZERO COST	\$98,975 10

[1] Original cost has been adjusted for amortization of premium or accretion of original issue/market discount. Please note that Total Cost on covered sales that have been adjusted due to market discount will not match between your 1099-B (if applicable) and Capital Gains report. Your 1099-B will reflect Original Total Cost in Box 1e and the corresponding market discount will be reflected in Box 1g with an adjustment code of "D". This Capital Gains report, however, reflects adjusted cost. Therefore, the portion attributable to market discount is already factored into the Total Cost.

[2] If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.