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Extended to November 15, 2016
Return of Private Foundation

Form 990-PF

Department of the Treasury
Internal Revenue Service

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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 LUBO FUND, INC.		A Employer identification number 58-6043631
Number and street (or P O box number if mail is not delivered to street address) C/O NORMAN FOUNDATION INC 147 E 48TH ST		B Telephone number (212) 230-9800
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10017		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 9,942,818. (Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
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))	(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	137,391.		N/A	
2 Check <input 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	142,683.	142,135.		Statement 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	140,750.			
b Gross sales price for all assets on line 6a	187,229.			
7 Capital gain net income (from Part IV, line 2)		140,750.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less cost of goods sold				
11 Other income	61,493.	60,455.		Statement 2
12 Total. Add lines 1 through 11	482,317.	343,340.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees Stmt 3	1,500.	150.		1,350.
b Accounting fees				
c Other professional fees				
17 Interest	2,875.	2,875.		0.
18 Taxes Stmt 4	16,478.	2,086.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 5	115,844.	104,413.		11,380.
24 Total operating and administrative expenses. Add lines 13 through 23	136,697.	109,524.		12,730.
25 Contributions, gifts, grants paid	478,721.			478,721.
26 Total expenses and disbursements. Add lines 24 and 25	615,418.	109,524.		491,451.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-133,101.			
b Net investment income (if negative, enter -0-)		233,816.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	12,792.	4,011.	4,011.
	2	Savings and temporary cash investments	341,188.	544,355.	544,355.
	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	188,233.	361,915.	977,669.
	c	Investments - corporate bonds			
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other Stmt 8	7,578,818.	6,895,161.	8,416,783.
	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)	8,121,031.	7,805,442.	9,942,818.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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 and complete lines 24 through 26 and lines 30 and 31 ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	8,121,031.	7,805,442.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
Net Assets or Fund Balances	30	Total net assets or fund balances	8,121,031.	7,805,442.	
	31	Total liabilities and net assets/fund balances	8,121,031.	7,805,442.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,121,031.
2	Enter amount from Part I, line 27a	2	-133,101.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	7,987,930.
5	Decreases not included in line 2 (itemize) ▶ See Statement 6	5	182,488.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,805,442.

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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			
b See Attached Statement			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 187,229.		46,479.	140,750.

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			
b			
c			
d			
e			140,750.

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** 140,750.

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	471,478.	10,158,546.	.046412
2013	430,381.	9,397,469.	.045798
2012	451,906.	8,892,087.	.050821
2011	394,290.	8,796,740.	.044822
2010	409,259.	8,319,927.	.049190

2 Total of line 1, column (d) **2** .237043**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** .047409**4** Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 **4** 9,838,415.**5** Multiply line 4 by line 3 **5** 466,429.**6** Enter 1% of net investment income (1% of Part I, line 27b) **6** 2,338.**7** Add lines 5 and 6 **7** 468,767.**8** Enter qualifying distributions from Part XII, line 4 **8** 491,451.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	2,338.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	2,338.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,338.
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	6a 4,500.	7	4,500.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	2,162.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> 2,162. Refunded <input type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> GA		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>NORMAN FOUNDATION, INC.</u> Telephone no. ► <u>(212) 230-9800</u> Located at ► <u>147 EAST 48TH STREET, NEW YORK, NY</u> ZIP+4 ► <u>10017</u>		
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 <u>N/A</u>		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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 N/A	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	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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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

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?

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
LUCINDA W BUNNEN C/O NORMAN FDN 147 E 48TH ST NEW YORK, NY 10017	PRESIDENT	0.00	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
N/A	0.00	0.	0.	0.

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	1,549,794.
b	Average of monthly cash balances	1b	449,073.
c	Fair market value of all other assets	1c	7,989,372.
d	Total (add lines 1a, b, and c)	1d	9,988,239.
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	9,988,239.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	149,824.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,838,415.
6	Minimum investment return. Enter 5% of line 5	6	491,921.

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	491,921.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,338.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,338.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	489,583.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	489,583.
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	489,583.

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	491,451.
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	491,451.
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	2,338.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	489,113.

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.

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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				489,583.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			451,264.	
b Total for prior years:		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	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 491,451.				
a Applied to 2014, but not more than line 2a			451,264.	
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				40,187.
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).)	0.			0.
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		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				449,396.
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	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				

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				
SCHEDULE ATTACHED				478,721.
Total			3a	478,721.
b Approved for future payment				
None				
Total			3b	0.

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

- | | | Yes | No |
|--|-------|-----|----|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> | | | |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | | |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | 1c | X |

[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
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date 12/11/16

President

May my IAS discuss this return with the preparer shown below, yes/no?

☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature _____

Date _____

Check ☐ if PTIN
self employed

Rebecca Vivar

11/11/16

P01473101

Firm's name ► **ABACUS & ASSOCIATES**

Firm's EIN ► 13-3274471

Firm's address ► 147 EAST 48TH STREET
NEW YORK, NY 10017

Phone no 212-230-9800

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2015

Name of the organization

Employer identification number

LUBO FUND, INC.

58-6043631

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

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

Name of organization

Employer identification number

LUBO FUND, INC.**58-6043631****Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>LUCINDA W. BUNNEN</u> <u>3910 RANDALL MILL RD, NW</u> <u>ATLANTA, GA 30327</u>	\$ <u>100,492.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>2</u>	<u>ROBERT L. BUNNEN, JR.</u> <u>5200 OAKLAND ROAD</u> <u>CHEVY CHASE, MD 20815</u>	\$ <u>9,715.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>3</u>	<u>BELINDA REUSCH</u> <u>1425 PEACHTREE BATTLE AVENUE, N.W.</u> <u>ATLANTA, GA 30327</u>	\$ <u>10,066.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>4</u>	<u>MELISSA BUNNEN JERNIGAN</u> <u>413 MANOR RIDGE DRIVE NW</u> <u>ATLANTA, GA 30305</u>	\$ <u>10,066.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization	Employer identification number
LUBO FUND, INC.	58-6043631

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	<u>1,770 SHRS COMCAST CORPORATION</u>	\$ <u>100,492.</u>	<u>12/18/15</u>
<u>2</u>	<u>90 SHRS APPLE INC.</u>	\$ <u>9,715.</u>	<u>12/30/15</u>
<u>3</u>	<u>94 SHRS APPLE INC.</u>	\$ <u>10,066.</u>	<u>12/22/15</u>
<u>4</u>	<u>94 SHRS APPLE INC.</u>	\$ <u>10,066.</u>	<u>12/22/15</u>
		\$ _____	_____
		\$ _____	_____

Name of organization

Employer identification number

LUBO FUND, INC.**58-6043631****Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info. once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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
BIF TREASURY FUND	37.	0.	37.	37.	
COMMON STOCK	9,332.	0.	9,332.	9,332.	
FROM K-1 DIVIDENDS	86,513.	0.	86,513.	86,513.	
FROM K-1 INTEREST	41,531.	0.	41,531.	41,531.	
FROM K-1					
TAX-EXEMPT INT INC	548.	0.	548.	0.	
THE BEEHIVE FUND	16,714.	11,992.	4,722.	4,722.	
To Part I, line 4	154,675.	11,992.	142,683.	142,135.	

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
ROYALTY INCOME-LISTERINE	42,277.	42,277.	
FROM K-1 ORD BUSINESS INC (LOSS)	1,231.	734.	
FROM K-1 RRE INCOME (LOSS)	3,421.	3,421.	
FROM K-1 OTHER PORTFOLIO INCOME	13,886.	13,886.	
FROM K-1 OTHER INCOME (LOSS)	111.	111.	
FROM K-1 OTHER TAX-EXEMPT INTEREST	541.	0.	
SECURITIES LITIGATION SETTLEMENT	26.	26.	
Total to Form 990-PF, Part I, line 11	61,493.	60,455.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	1,500.	150.		1,350.
To Fm 990-PF, Pg 1, ln 16a	1,500.	150.		1,350.

Form 990-PF	Taxes			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FOREIGN TAXES	2,086.	2,086.		0.	
EXCISE TAXES-EXT 2014	9,500.	0.		0.	
EXCISE TAXES-EST 2015	4,500.	0.		0.	
EXCISE TAXES-BD 2014	392.	0.		0.	
To Form 990-PF, Pg 1, ln 18	16,478.	2,086.		0.	

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FROM K-1 PORTFOLIO DEDUCTIONS	57,970.	57,970.		0.	
ABACUS FEES & EXPENSES	56,451.	45,161.		11,290.	
BANK SERVICE CHARGES	60.	0.		60.	
FROM K-1 NONDEDUCTIBLE EXPENSES	45.	0.		0.	
CUSTODIAL FEES	147.	147.		0.	
FROM K-1 OTHER DEDUCTIONS	1,135.	1,135.		0.	
ANNUAL REGISTRATION FEE	30.	0.		30.	
INTEREST-BD 2014	6.	0.		0.	
To Form 990-PF, Pg 1, ln 23	115,844.	104,413.		11,380.	

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	6
Description		Amount	
PARTNERSHIP ADJUSTMENTS		84,987.	
DIFF BETWEEN FAIR MARKET VALUE AND BOOK VALUE OF CONTRIBUTIONS RECEIVED		97,501.	
Total to Form 990-PF, Part III, line 5		182,488.	

Form 990-PF		Corporate Stock	Statement	7
Description		Book Value	Fair Market Value	
		361,915.	977,669.	
Total to Form 990-PF, Part II, line 10b		361,915.	977,669.	

Form 990-PF		Other Investments	Statement	8
Description		Valuation Method	Book Value	Fair Market Value
		COST	6,895,161.	8,416,783.
Total to Form 990-PF, Part II, line 13			6,895,161.	8,416,783.

Abacus & Associates, Inc.
REALIZED GAINS AND LOSSES
Lubo Fund - 4009
ML Acct # 16114009
From 01-01-15 Through 12-31-15

<u>Open Date</u>	<u>Close Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Cost Basis</u>	<u>Proceeds</u>	<u>Gain Or Loss</u>
Long Term Gains						
01-01-11	01-30-15	1.0	DIGIRAD CORP COM	1,748.11	4.35	(1,743.76)
10-16-08	05-05-15	0.4	ALPHABET INC CAP STK CL C	61.32	213.98	152.66
10-16-08	08-26-15	140.0	ALPHABET INC CAP STK CL A	22,336.02	88,608.11	66,272.09
10-16-08	08-26-15	140.0	ALPHABET INC CAP STK CL C	22,333.21	84,294.59	61,961.38
TOTAL GAINS						128,386.13
TOTAL LOSSES						(1,743.76)
				46,478.66	173,121.03	126,642.37
TOTAL GAINS						128,386.13
TOTAL LOSSES						(1,743.76)
GRAND TOTAL				46,478.66	173,121.03	126,642.37

Lubo Fund, Inc.
EIN 58-6043631
12/31/15

Part 11 Balance Sheet
Investments - Other

	Beg of Year Book Value	End of Year Book Value	End of Year FMV
Listerine Royalty	0	0	355,000
CRT Income LLC	0	1,282,534	1,214,573
CRT Stocks LLC	0	2,584,361	3,105,775
Norman- Weil Foundations Company, LLC	-32,142	-32,505	58,126
Sucaba Crut, LLC	7,080,464	2,513,561	2,881,631
The Beehive Fund	530,496	547,210	801,678
	7,578,818	6,895,161	8,416,783

Abacus & Associates, Inc.
PORTFOLIO APPRAISAL
Lubo Fund - 4009
ML Acct # 16114009
December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CASH AND EQUIVALENTS							
	BIF TREASURY FUND		544,355 16		544,355 16	5 5	0 0
			544,355 16		544,355 16	5 5	0 0
FIXED INCOME MANAGED POOL							
1,240,405	CRT Income, LLC 0 000% Due 01-02-21	98 88	1,226,502 96	97 92	1,214,572 83	12 2	0 0
			1,226,502 96		1,214,572 83	12 2	0 0
SUCABA CRUT - CREDIT MANAGED POOL							
88,164	AG CAPITAL RECOVERY VIII HOLDING LP 0 000% Due 06-04-20	0 99	87,018 82	0 98	86,136 23	0 9	0 0
28,398	AG CAPITAL RECOVERY VI HOLDING LP 0 000% Due 06-04-20	0 99	28,143 40	3 14	89,033 41	0 9	0 0
342,167	AG DIVERSIFIED CREDIT STRATEGIES FUND LTD 0 000% Due 06-10-20	1 00	342,167 00	1 46	499,563 82	5 0	0 0
178,575	TCM MPS Ltd SPC 0 000% Due 06-10-20	0 98	174,871 94	0 94	167,717 64	1 7	0 0
			632,201 16	0	842,451 10	8 5	0 0
COMMON STOCK							
562 0	ALIBABA GROUP HLDG LTD SPONSORED ADS	79 83	44,864 33	81 27	45,673 74	0 5	0 0
411 0	APPLE INC COM	30 09	12,365 96	105 26	43,261 86	0 4	2 2
4,370 0	COMCAST CORP NEW CL A	17 74	77,530 83	56 43	246,599 10	2 5	1 9
273 0	FRANKLIN RES INC COM	4 28	1,169 29	36 82	10,051 86	0 1	2 0
1,500 0	JD COM INC SPON ADR CL A	29 95	44,921 42	32 26	48,397 50	0 5	0 0
4,166 0	MICROSOFT CORP COM	8 26	34,406 84	55 48	231,129 68	2 3	2 8
143 0	NASPERS LTD SPON ADR N SHS	156 57	22,389 23	136 81	19,564 39	0 2	0 0
1,122 0	TENCENT HLDGS LTD ADR	20 10	22,549 75	19 68	22,077 59	0 2	0 3
1,883 0	THERMO FISHER SCIENTIFIC INC COM	29 83	56,170 66	141 85	267,103 55	2 7	0 4
2,869 0	VIPSHOP HLDGS LTD SPONSORED ADR	15 88	45,546 53	15 27	43,809 63	0 4	0 0
			361,914 84		977,668 90	9 8	1 4
SUCABA CRUT PARTNERS-COMMON STOCK							
10,000 00	NETWORK-I TECHNOLOGIES, INC	2 05	20,500 00	2 09	20,900 00	0 2	0 0
			20,500 00	0	20,900 00	0 2	0 0
MANAGED STOCK POOL							
2,921,707 12	CRT STOCKS, LLC	0 84	2,454,200 02	1 06	3,105,774 67	31 2	0 0
			2,454,200 02		3,105,774 67	31 2	0 0

S/A

Abacus & Associates, Inc.
PORTFOLIO APPRAISAL
Lubo Fund - 4009
ML Acct # 16114009
December 31, 2015

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
550	DIVERSIFIED NATURAL PROD SERIES A & B	8 43	4,640 45	4 12	2,267 39	0 0	0 0
51,725	IVY SPORT MEDICINE, LLC	1 00	51,724 63	1 00	51,725 00	0 5	0 0
518	MC10 INC SERIES C PREFERRED STOCK	1 00	518 44	1 00	518 06	0 0	0 0
853	RECOGNITION INTERFACE LLC (SUCABA CRUT)	0 00	0 00	0 00	0 00	0 0	0 0
21,897	VINA SAN RAFAEL S A	2 57	56,330 32	0 00	0 00	0 0	0 0
15,203	WINDHAM-CURASEAL INC SERIES C PREFERRED	0 69	10,489 95	0 69	10,489 90	0 1	0 0
20,064	WINDHAM-CURASEAL INC SERIES D PREFERRED	0 26	5,307 36	0 27	5,417 28	0 1	0 0
3,830	WINDHAM-MC INVESTMENT I, LLC	1 00	3,830 00	1 00	3,830 00	0 0	0 0
395	WINDHAM VENTURE PARTNERS - SERIES C	2 27	897 71	2 27	896 65	0 0	0 0
294	WINDHAM VENTURE PARTNERS - SERIES D	4 54	1,334 22	4 54	1,334 76	0 0	0 0
			137,084 67 ⁽¹⁾		77,505 17	0 8	0 0
OTHER ASSETS							
14,200	LISTERINE ROYALTY	0 00	0 00	25 00	355,000 00	3 6	0 0
			0 00		355,000 00	3 6	0 0
TOTAL PORTFOLIO			8,058,651.93		9,938,807.22	100.0	0.2

BANK OF AMERICA

4010.84

4010.84

NW FDNS INV PSHP

<90,590.91>

SUCABA CRUT, LLC

<352,822.32>

CRT INCOME, LLC

56031.04

CRT STOCKS, LLC

130160.98

7805,441.509,942,818.06

Abacus & Associates, Inc.
PORTFOLIO APPRAISAL
Lubo Fund - 4009
ML Acct # 16114009
December 31, 2014

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CASH AND EQUIVALENTS							
	BIF TREASURY FUND		341,187.70		341,187.70	3.3	0.0
			341,187.70		341,187.70	3.3	0.0
SUCABA CRUT - CREDIT MANAGED POOL							
59,378	AG CAPITAL RECOVERY VIII HOLDING LP 0.000% Due 06-04-20	0.99	59,040.00	0.98	58,374.51	0.6	0.0
14,000	AG CAPITAL RECOVERY VI HOLDING LP 0.000% Due 06-04-20	1.44	20,119.42	3.32	46,520.60	0.5	0.0
342,167	AG DIVERSIFIED CREDIT STRATEGIES FUND LTD 0.000% Due 06-10-20	1.00	342,167.00	1.55	531,316.92	5.2	0.0
178,575	TCM MPS Ltd SPC 0.000% Due 06-10-20	0.98	174,871.94	0.89	159,717.48	1.6	0.0
			596,198.36 (1)		795,929.51 (1)	7.8	0.0
SUCABA CRUT - TAXABLE BOND MANAGED POOL							
23,447	ABACUS BOND POOL (#16174908) 0.000% Due 01-01-21	1.00	23,445.57	1.01	23,628.76	0.2	0.0
642,469	GATES MANAGED ACCOUNT (#16114296) 0.000% Due 01-01-21	1.00	642,469.82	0.99	635,466.96	6.2	0.0
185,951	GREENLINE PARTNERS LLC 0.000% Due 01-01-21	1.00	185,951.57	0.97	179,783.63	1.8	0.0
833,930	First Republic Bond Acct (#A9G006315) 0.000% Due 01-01-21	1.00	833,930.54	0.98	815,600.26	8.0	0.0
			1,685,797.49 (1)		1,654,479.62 (1)	16.1	0.0
COMMON STOCK							
140.00	ALPHABET INC CL A	159.54	22,336.02	530.66	74,292.40	0.7	0.0
140.00	ALPHABET INC CL C	159.96	22,394.53	526.40	73,696.00	0.7	0.0
115.00	APPLE INC COM	30.13	3,464.98	110.38	12,693.70	0.1	1.9
2,600.00	COMCAST CORP NEW CL A	18.14	47,162.05	58.01	150,826.00	1.5	1.7
1.03	DIGIRAD CORP COM	1,697.19	1,748.11	4.36	4.49	0.0	4.6
159.00	FRANKLIN RES INC COM	4.28	680.01	55.37	8,803.83	0.1	1.1
4,147.00	MICROSOFT CORP COM	8.27	34,276.22	46.45	192,628.15	1.9	3.1
1,883.00	THERMO FISHER SCIENTIFIC INC COM	29.83	56,170.66	125.29	235,921.07	2.3	0.5
			188,232.58		748,865.64	7.3	1.3
SUCABA CRUT PARTNERS-COMMON STOCK							
10,000.00	NETWORK-I TECHNOLOGIES, INC.	2.05	20,500.00	2.20	22,000.00	0.2	0.0
			20,500.00 (1)		22,000.00 (1)	0.2	0.0

Abacus & Associates, Inc.
PORTFOLIO APPRAISAL
Lubo Fund - 4009
ML Acct # 16114009
 December 31, 2014

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
SUCABA CRUT - MANAGED EQUITY POOL							
646,220.88	ABACUS EQUITY POOL (#16114297)	1.00	646,218.91	1.28	827,143.10	8.1	0.0
155,604.00	BURGUNDY ASSET MANAGEMENT LTD (#Q57544001)	1.00	155,604.73	1.41	218,816.14	2.1	0.0
149,835.00	BURGUNDY SMALL CAP (#W72606002)	1.00	149,836.29	1.40	210,223.99	2.1	0.0
296,514.00	CLEARGATE (M43695002)	1.00	296,514.42	0.72	213,167.79	2.1	0.0
182,590.00	DSM MANAGED ACCOUNT	1.00	182,590.10	1.33	243,239.65	2.4	0.0
168,582.00	INTERNAL STOCK POOL (#16174927)	1.00	168,584.30	1.04	175,602.16	1.7	0.0
206,760.00	Kantor Managed Pool	1.00	206,759.83	1.33	274,871.15	2.7	0.0
361,224.00	SA RPM MANAGED POOL (#16174921)	1.00	361,224.48	1.00	361,957.69	3.5	0.0
396,457.64	SPEARS MANAGED ACCOUNT (#16114299)	1.00	396,457.58	1.46	578,495.51	5.6	0.0
			2,563,790.62 (1)		3,103,517.18 (1)	30.3	0.0
SUCABA CRUT PARTNERS - EXCHANGE TRADED FUND							
181,682.00	DFP	1.00	181,682.14	1.02	186,000.07	1.8	0.0
			181,682.14 (1)		186,000.07 (1)	1.8	0.0
MUTUAL FUNDS							
57,551.211	BEEHIVE FD SHS	9.22	530,495.56	14.13	813,198.60	7.9	0.5
			530,495.56		813,198.60	7.9	0.5
SUCABA CRUT - REAL ESTATE							
75,806	AG ASIA REALTY HOLDING II LP	1.14	86,726.98	1.50	114,012.22	1.1	0.0
61,792	AG ASIA REALTY HOLDING LP (CAYMAN)	1.00	61,792.12	0.89	54,994.88	0.5	0.0
130,304	AG Net Lease Realty Fund II LP	1.00	130,301.46	1.20	156,104.19	1.5	0.0
47,374	ROCKWOOD CAP PTRS FD V (SUCABA CRUT #31)	1.00	47,471.36	0.20	9,389.53	0.1	0.0
115,112	ROCKWOOD CAP PTRS FD VI (SUCABA CRUT)	1.00	115,112.53	1.01	116,240.10	1.1	0.0
175,493	ROCKWOOD CAP REAL ESTATE PTNRS FD VII,LP	1.00	175,493.94	0.55	96,345.66	0.9	0.0
20,788	ROCKWOOD CAP REAL ESTATE PTNRS FD VIII,LP	1.01	20,943.30	1.55	32,159.04	0.3	0.0
			637,841.70 (1)		579,245.61 (1)	5.7	0.0
N-W FOUNDATIONS - REAL ESTATE							
2,379	ARLINGTON GATEWAY HOTEL(FOUNDATIONS)	1.00	2,379.00	1.00	2,379.00	0.0	0.0

Abacus & Associates, Inc.
PORTFOLIO APPRAISAL
Lubo Fund - 4009
ML Acct # 16114009
December 31, 2014

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
19,803	SULLY STATION LLC (FOUNDATIONS)	1.00	19,802.91	1.00	19,842.61	0.2	0.0
35,904	UNION STATION PARTNERS LLC (FOUNDATIONS)	1.00	35,904.00	1.00	35,904.00	0.4	0.0
			58,085.91		58,125.61	0.6	0.0
SUCABA CRUT PARTNERS - HEDGE FUND STRATEGIES							
1,471	AG SUPER FUND INTERNATIONAL LTD	1.00	1,471.00	1.49	2,190.02	0.0	0.0
140,800	DAVIDSON KEMPNER INTERNATIONAL LTD	1.00	140,800.00	1.51	212,988.16	2.1	0.0
287,858	Hay Harbor Capital Partners LLC	1.00	287,858.24	1.04	299,431.99	2.9	0.0
93,360	LONE STAR VALUE INVESTORS LP	1.00	93,360.00	0.87	80,943.12	0.8	0.0
207,451	PoleStar Offshore Fund Ltd - Class S	1.03	213,150.00	1.10	228,548.77	2.2	0.0
140,600	Prince Street Fund Ltd Class A Series 03 11	1.00	140,600.00	1.11	156,614.34	1.5	0.0
7,959	SANDSTONE CAPITAL INDIA FUND OFFSHORE	1.00	7,959.00	0.72	5,702.62	0.1	0.0
			885,198.24 (1)		986,419.03 (1)	9.6	0.0
SUCABA CRUT - VC/PRIVATE EQUITY PARTNERSHIPS							
76,825	CLAYTON, DUBILIER & RICE FD IX LP	0.99	75,684.61	1.00	76,901.82	0.8	0.0
23,402	DFJ ELEMENT FUND LP	0.98	22,914.81	0.76	17,855.73	0.2	0.0
2,279	DRAPER ATLANTIC FUND II (SUCABA CRUT #13)	0.99	2,264.45	0.54	1,228.38	0.0	0.0
71,318	DRAPER FISHER FUND VI (SUCABA CRUT #05)	0.98	69,762.76	0.44	31,665.19	0.3	0.0
106,764	DRAPER FISHER FUND VII (SUCABA CRUT #11)	0.99	106,120.49	0.83	88,507.36	0.9	0.0
69,670	ELEMENT FUND II LP	1.02	71,340.96	1.27	88,620.24	0.9	0.0
129,380	HUPOMONE CAPITAL FUND LP	1.00	129,379.69	0.05	6,598.38	0.1	0.0
28,847	IVY HEALTHCARE CAPITAL II, LP	1.00	28,847.85	0.83	23,914.16	0.2	0.0
8,447	METALMARK CAPITAL PARTNERS CAYMAN FD I	1.00	8,446.79	1.25	10,533.62	0.1	0.0
114,959	NEW ATLANTIC VENTURE FUND III	1.00	114,600.00	0.86	98,519.86	1.0	0.0
46,610	TAILWIND CAPITAL PARTNERS (ERISA) LP	1.02	47,340.39	1.38	64,275.19	0.6	0.0
24,067	TAILWIND CAPITAL PARTNERS II (CAYMAN) LP	0.89	21,361.23	0.93	22,382.31	0.2	0.0

S/A

Abacus & Associates, Inc.
PORTFOLIO APPRAISAL
Lubo Fund - 4009
ML Acct # 16114009
December 31, 2014

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
25,788	ZONE VENTURE FUND II (SUCABA CRUT #06)	0.98	25,267.04	0.05	1,315.19	0.0	0.0
			723,331.08 (1)		532,317.43 (1)	5.2	0.0
SUCABA CRUT - PRIVATE STOCK							
78	DIVERSIFIED NATURAL PRO (Mushroom)	1.00	78.12	0.50	39.39	0.0	0.0
488	DIVERSIFIED NATURAL PRO SERIES D, LLC	3.96	1,933.47	2.02	986.74	0.0	0.0
550	DIVERSIFIED NATURAL PROD SERIES A & B	8.43	4,640.45	4.16	2,289.96	0.0	0.0
42,154	IVY SPORT MEDICINE, LLC	1.00	42,153.70	1.00	42,154.00	0.4	0.0
518	MC10 INC SERIES C PREFERRED STOCK	1.00	518.44	1.00	518.06	0.0	0.0
853	RECOGNITION INTERFACE LLC (SUCABA CRUT)	0.00	0.00	0.00	0.00	0.0	0.0
21,897	VINA SAN RAFAEL S.A	2.57	56,330.32	0.00	0.00	0.0	0.0
15,203	Windham-CURASEAL Inc Series C Preferred	0.69	10,489.95	0.69	10,489.90	0.1	0.0
9,078	Windham-CURASEAL Inc Series D Preferred	0.27	2,450.98	0.27	2,451.06	0.0	0.0
3,830	Windham-MC Investment I, LLC	1.00	3,830.00	1.00	3,830.00	0.0	0.0
395	Windham Venture Partners - Series C	2.27	897.71	2.27	896.65	0.0	0.0
294	Windham Venture Partners - Series D	4.54	1,334.22	4.54	1,334.76	0.0	0.0
			124,657.36 (1)		64,990.51 (1)	0.6	0.0
OTHER ASSETS							
14,200	LISTERINE ROYALTY	0.00	0.00	25.00	355,000.00	3.5	0.0
			0.00		355,000.00	3.5	0.0
SUCABA CRUT - CASH AND EQUIVALENTS							
	CASH ACCOUNT (SUCABA CRUT)		5,936.73		5,936.73	0.1	?
			5,936.73 (1)		5,936.73 (1)	0.1	0.0
TOTAL PORTFOLIO							
			8,542,935.48		10,247,213.25	100.0	0.1
	BANK OF AMERICA		12791.84		12791.84		
	NW FONS INV PSHP		<9022791>				
	SUCABA CRUT LLC		<344468.72>				
			8121030.69		10260005.09		

LUBO FUND GRANTS - 2015
EIN 58-6043631

	<u>Amount</u>	<u>Purpose</u>
Alliance Theater	3,000 00	Cultural Program
American Alliance of Museums	10,000 00	Cultural Program
American Brain Tumor Association	100 00	Medical Research
American Craft Council	1,000 00	Cultural Program
American Diabetes Association	100 00	Medical Research
American Indian College Fund	200 00	Educational Activities
American Indian Education Fund	500 00	Educational Activities
American Red Cross	500 00	Community Service
Aperture Foundation	249 00	Cultural Program
Art Papers	1,300 00	Cultural Program
ArtReach Foundation	1,000 00	Cultural Program
Arts Atlanta	2,525 00	Cultural Program
Arts for the Aging	180 00	Cultural Program
Artspire, a program of NYFA (New York Foundation for the Arts)	5,000 00	Cultural Program
Atlanta Ballet	1,000 00	Cultural Program
Atlanta Botanical Garden	500 00	Environmental Issues
Atlanta Celebrates Photography	18,000 00	Cultural Program
Atlanta Community Food Bank	1,000 00	Community Service
Atlanta Contemporary Art Center	3,500 00	Cultural Program
Atlanta Girls School	249 00	Educational Activities
Atlanta Habitat for Humanity	1,000 00	Community Service
Atlanta History Center	1,500 00	Educational Activities
Atlanta Landmark ARC	1,000 00	Community Service
Atlanta Photo Group	10,000 00	Cultural Program
Atlanta Preservation Center	350 00	Environmental Issues
Atlanta Public Library	200 00	Educational Activities
Atlanta Symphony Orchestra	1,000 00	Cultural Program
Atlanta Women's Fund	1,500 00	Women's Issues
Ben Marion Institute	1,000 00	Educational Activities
Boys & Girls Club	1,000 00	Community Service
Breeman Museum	500 00	Support of Religious Activities
Buckhead Baseball	1,000 00	Educational Activities
Burnaway	1,175 00	Cultural Program
Camp Twin Lakes	1,000 00	Community Service
CARE	2,000 00	Fighting Poverty
Center for Civil & Human Rights	12,800 00	Civil Rights
Center for Puppetry Arts	5,000 00	Cultural Program
Centropa	249 00	Support of Religious Activities
Chastain Park Conservancy	249 00	Environmental Issues
Chattahoochee River Keeper	500 00	Environmental Issues
Community Pantry	100 00	Community Service
Covenant House	1,000 00	Community Service
Dad's Garage	1,000 00	Cultural Program
Dashboard	1,000 00	Cultural Program
Doctors Without Borders	1,000 00	Medical Aid
Empty Stocking	1,100 00	Community Service
Environmental Community Action	249 00	Environmental Issues
Fairchild Botanical Gardens	250 00	Environmental Issues
Family Financial Relief Fund	500 00	Community Service
Feeding America	100 00	Community Service
Feminist Women's Health Center	1,250 00	Community Service
Fernbank-Museum of Natural History	1,750 00	Cultural Program
Forman School	100 00	Educational Activities
Friends of English	249 00	Educational Activities
Fund for Southern Communities	1,000 00	Social Change
G-CAPP	3,000 00	Community Service
Georgia Justice Project	500 00	Social Justice
Glo Atlanta	1,000 00	Cultural Program

Greenlaw	500 00	Environmental Issues
Halsey Institute of Contemporary Art	5,000 00	Cultural Program
Hambidge Center	75,100 00	Cultural Program
Hammonds House	1,000 00	Cultural Program
Hands on Atlanta	500 00	Community Service
Heifer International	500 00	Fighting Poverty
High Museum of Art	140,800 00	Cultural Program
Highlander Center	500 00	Educational Activities
Hudgens Center	1,000 00	Cultural Program
International Community School	500 00	Educational Activities
International Tennis Hall of Fame	3,850 00	Educational Activities
Jewish Federation of Greater Atlanta	5,000 00	Support of Religious Activities
Literacy Action	1 000 00	Educational Activities
Lovett School	10,000 00	Educational Activities
Marine Toys for Tots	100 00	Community Service
Meals on Wheels	3,000 00	Community Service
Med Share	1 000 00	Medical Research
Metropolitan Atlanta Arts Fund	1,000 00	Cultural Program
Metropolitan Opera	600 00	Cultural Program
Michael Carlos Museum	1,000 00	Cultural Program
MOCA GA	51,000 00	Cultural Program
Montgomery County Tennis and Education Foundation	500 00	Educational Activities
NAACP	249 00	General Support
National Council of Jewish Women	100 00	Support of Religious Activities
National Women's History Museum	100 00	Cultural Program
NBAF	500 00	Educational Activities
Nine to Five	500 00	Community Service
Olmstead Park	250 00	Environmental Issues
Open Hand	1 000 00	Community Service
Partnership With Native Americans	500 00	Educational Activities
Path	1,000 00	General Support
Planned Parenthood	4,500 00	Community Service
Police Family Survivors	100 00	Community Service
Project Interconnections	498 00	Community Service
Sandy Hook	100 00	Community Service
Sandy Hook Promise Fund	500 00	Community Service
Shephard Foundation	100 00	Educational Activities
Skidmore College	100 00	Educational Activities
Southern Poverty Law Center	1,000 00	Community Service
Spelman College	10 000 00	Educational Activities
The Metropolitan Opera	100 00	Cultural Program
The Progressive	100 00	Support of Religious Activities
Theatre de Reve	1,500 00	Cultural Program
Three Hundred Club	300 00	Educational Activities
Trees Atlanta	1,250 00	Environmental Issues
Trust for Public Land	1,500 00	Environmental Issues
UNICEF	1,000 00	Children's Rights
United Negro College Fund	1,000 00	Educational Activities
WABE	1,600 00	Media Programming
Walnut Hill School	500 00	Educational Activities
WAND	8,000 00	Educational Activities
Wonder Root	20,000 00	Cultural Program
Woodruff Art Center	3,000 00	Cultural Program
Wrens Nest	250 00	Cultural Program
Wylde Center	500 00	Environmental Issues
X3 Foundation	500 00	Community Service
YMCA	5,000 00	Community Service

Total Grants

478,721.00

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 SCHEDULE ATTACHED	P	Various	Various
b FROM K-1 NW FDNS COMPANY, LLC	P		
c FROM K-1 SUCABA CRUT LLC	P		
d FROM K-1 SUCABA CRUT LLC	P		
e FROM K-1 SUCABA CRUT LLC-SEC 1256	P		
f FROM K-1 CRT INCOME LLC	P		
g FROM K-1 CRT INCOME LLC	P		
h FROM K-1 CRT STOCKS LLC	P		
i FROM K-1 CRT STOCKS LLC	P		
j FROM K-1 CRT STOCKS LLC-SEC 1231	P		
k FROM K-1 CRT STOCKS LLC-SEC 1256	P		
l Capital Gains Dividends			
m			
n			
o			

(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 173,121.		46,479.	126,642.
b -1,076.			-1,076.
c 25,574.			25,574.
d 48,804.			48,804.
e 1,060.			1,060.
f -8,949.			-8,949.
g -8,649.			-8,649.
h -38,897.			-38,897.
i -13,868.			-13,868.
j -213.			-213.
k -1,670.			-1,670.
l 11,992.			11,992.
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			126,642.
b			-1,076.
c			25,574.
d			48,804.
e			1,060.
f			-8,949.
g			-8,649.
h			-38,897.
i			-13,868.
j			-213.
k			-1,670.
l			11,992.
m			
n			
o			

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	140,750.
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