Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052 **2015** Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: KATES FOUNDATION, INC.

A Employer identification number: 65-0401513

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 4153 — Room/suite:

B Telephone number: (941)388-9194

City or town, state or province, country, and ZIP or foreign postal code: SARASOTA, FL 34230-4153

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 1,762,957.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	39,182.	39,182.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	84,148.			
	b Gross sales price for all assets on line 6a 827,305.				
	7 Capital gain net income (from Part IV, line 2)		84,148.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-1,497.	-1,497.		STATEMENT 2
	12 **Total** Add lines 1 through 11	121,833.	121,833.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,925.	0.		2,925.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	1,240.	367.		0.
	19 Depreciation and depletion	76.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	15,014.	13,608.		1,406.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	19,255.	13,975.		4,331.
	25 Contributions, gifts, grants paid	94,250.			94,250.
	26 **Total expenses and disbursements.** Add lines 24 and 25	113,505.	13,975.		98,581.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	8,328.			
	b **Net investment income** (if negative, enter -0-)		107,858.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2015)

20240502 759428 04346 2015.03040 KATES FOUNDATION, INC. 04346

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	10,652.	6,916.	6,916.
	2	Savings and temporary cash investments	93,648.	160,689.	160,689.
	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 6	990,642.	986,860.	1,157,542.
	c	Investments - corporate bonds STMT 7	289,192.	263,561.	264,479.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	202,312.	176,824.	173,331.
	14	Land, buildings, and equipment: basis ▶ 2,195.			
		Less accumulated depreciation STMT 9 ▶ 2,195.	76.	0.	0.
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,586,522.	1,594,850.	1,762,957.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ DUE TO LISA KATES)	300.	300.	
	23	Total liabilities (add lines 17 through 22)	300.	300.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	1,586,222.	1,594,550.	
	30	Total net assets or fund balances	1,586,222.	1,594,550.	
	31	Total liabilities and net assets/fund balances	1,586,522.	1,594,850.	

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	1,586,222.
2	Enter amount from Part I, line 27a	2	8,328.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,594,550.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,594,550.

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	827,305.		743,157.	84,148.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				84,148.

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** 84,148.

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	59,409.	1,973,835.	.030098
2013	67,153.	1,711,813.	.039229
2012	79,114.	1,565,539.	.050535
2011	60,943.	1,532,693.	.039762
2010	144,513.	1,578,157.	.091571

2	**Total** of line 1, column (d)	2	.251195
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	.050239
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,776,093.
5	Multiply line 4 by line 3	5	89,229.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,079.
7	Add lines 5 and 6	7	90,308.
8	Enter qualifying distributions from Part XII, line 4	8	98,581.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	1,079.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,079.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	1,079.
6 Credits/Payments.			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 640.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	640.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	439.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ WWW.KATES-FOUNDATION.ORG/

14 The books are in care of ▶ LISA KATES Telephone no. ▶ (941) 366-1819

Located at ▶ P.O. BOX 4153, SARASOTA, FL ZIP+4 ▶ 34230

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

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

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

		Yes	No
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
MENA LISA KATES P.O. BOX 4153 SARASOTA, FL 34230	PRESIDENT/TREASURER 10.00	0.	0.	0.
CHERRIE MCDONOUGH P.O. BOX 4153 SARASOTA, FL 34230	VICE-CHAIRMAN 2.00	0.	0.	0.
PATTI WERTHEIMER P.O. BOX 4153 SARASOTA, FL 34230	SECRETARY 2.00	0.	0.	0.
HANNAH B. KATES P.O. BOX 4153 SARASOTA, FL 34230	VICE-PRESIDENT 2.00	0.	0.	0.

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

Form **990-PF** (2015)

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	1,689,408.
b	Average of monthly cash balances	1b	113,732.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,803,140.
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	1,803,140.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,047.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,776,093.
6	**Minimum investment return** Enter 5% of line 5	6	88,805.

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	88,805.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 1,079.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,079.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	87,726.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	87,726.
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	87,726.

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	98,581.
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	98,581.
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	1,079.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	97,502.

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				87,726.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			94,124.	
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: ▶ $ 98,581.				
a Applied to 2014, but not more than line 2a			94,124.	
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				4,457.
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				83,269.
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 10

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BIG BROTHER/BIG SISTERS OF THE SUN COAST 1000 S TAMIAMI TRAIL, SUITE C VENICE, FL 34285	NONE	PC	DECISIONS TO WIN	7,500.
EDUCATION FOUNDATION 1960 LANDINGS BLVD SARASOTA, FL 34231	NONE	PC	GENERAL	5,000.
SAFE PLACE AND RAPE CRISIS CENTER 2139 MAIN ST SARASOTA, FL 34237	NONE	PC	MALE ENGAGEMENT PROGRAM	10,000.
VAN WEZEL FOUNDATION 777 N TAMIAMI TR SARASOTA, FL 34234	NONE	PC	STEM	5,000.
COEXISTENCE-EMBRACING OUR DIFFERENCES P.O. BOX 2559 SARASOTA, FL 34230	NONE	PC	GENERAL	4,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	94,250.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2015)

523611
11-24-15

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	39,182.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-1,497.	
8 Gain or (loss) from sales of assets other than inventory			18	84,148.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		121,833.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 121,833.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] 5/7/16 ▶ Pres/Treas

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
REBECCA U. STONER	Rebecca U. Stoner CPA	5/6/16		P00585910
Firm's name ▶ KERKERING, BARBERIO & CO.			Firm's EIN ▶ 59-1753337	
Firm's address ▶ P.O. BOX 49348 SARASOTA, FL 34230-6348			Phone no. 941-365-4617	

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	SEE ATTACHED	P	VARIOUS	12/31/15
b	SEE ATTACHED	P	VARIOUS	12/31/15
c	SEE ATTACHED	P	VARIOUS	12/31/15
d	PLAINS ALL AMERICAN PIPELINE TAX ADJUSTMENT	P	08/15/13	04/14/15
e	ENERGY TRANSFER PARTNERS TAX ADJUSTMENT	P	08/24/07	04/14/15
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
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	223,024.		259,731.	-36,707.
b	436,700.		374,906.	61,794.
c	105,703.		108,520.	-2,817.
d	8,405.			8,405.
e	41,559.			41,559.
f	11,914.			11,914.
g				
h				
i				
j				
k				
l				
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				-36,707.
b				61,794.
c				-2,817.
d				8,405.
e				41,559.
f				11,914.
g				
h				
i				
j				
k				
l				
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	84,148.
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

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04-01-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ALL FAITHS FOOD BANK 8171 BLAIKIE CT SARASOTA, FL 34240	NONE	PC	GENERAL	5,125.
TAKE STOCK IN CHILDREN P.O. BOX 48186 SARASOTA, FL 34230	NONE	PC	SAT PREP BOOKS	1,000.
LOVELAND CENTER 157 HAVANA RD VENICE, FL 34292	NONE	PC	DEFIBRILLATORS	4,700.
SELAH FREEDOM P.O. BOX 21415 SARASOTA, FL 34276	NONE	PC	RESTORING HEALTH TO SEX EXPLOIT SURVIVORS	6,000.
FLORIDA STUDIO THEATRE 1241 N PALM AVE SARASOTA, FL 34236	NONE	PC	WRITE A PLAY	5,000.
FORTY CARROTS 1500 S TUTTLE AVE SARASOTA, FL 34239	NONE	PC	TEEN PARENT PROGRAM	10,000.
SARASOTA BALLET 5555 N TAMIAMI TR SARASOTA, FL 34243	NONE	PC	NEXT GENERATION DANCE	5,000.
JEWISH FAMILY & CHILDREN'S SERVICE OF THE SUNCOAST 2688 FRUITVILLE RD SARASOTA, FL 34237	NONE	PC	CAMP MARIPOSA	10,000.
CHILDREN FIRST 1723 N ORANGE AVE SARASOTA, FL 34239	NONE	PC	FAMILIES FIRST INSTITUTE	4,425.
MCINTOSH MIDDLE SCHOOL 701 SOUTH MCINTOSH RD SARASOTA, FL 34232	NONE	PC	ODYSSEY OF THE MIND TRIP	1,000.
Total from continuation sheets				62,250.

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04-01-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PLANNED PARENTHOOD 736 CENTRAL AVE SARASOTA, FL 34236	NONE	PC	GENERAL	5,000.
COMMUNITY YOUTH DEVELOPMENT 4430 S BENEVA RD SARASOTA, FL 34233	NONE	PC	GENERAL	5,000.
Total from continuation sheets				

FORM 990-PF — DIVIDENDS AND INTEREST FROM SECURITIES — STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ENERGY TRANSFER PARTNERS LP	174.	0.	174.	174.	
PLAINS ALL AMERICAN PIPELINE, K-1	3.	0.	3.	3.	
US TRUST	50,919.	11,914.	39,005.	39,005.	
TO PART I, LINE 4	51,096.	11,914.	39,182.	39,182.	

FORM 990-PF — OTHER INCOME — STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ENERGY TRANSFER PARTNERS LP	-401.	-401.	
PLAINS ALL AMERICAN PIPELINE LP	-1,096.	-1,096.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-1,497.	-1,497.	

FORM 990-PF — ACCOUNTING FEES — STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,925.	0.		2,925.
TO FORM 990-PF, PG 1, LN 16B	2,925.	0.		2,925.

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	367.	367.		0.
EXCISE TAX	873.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,240.	367.		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
TELEPHONE	683.	0.		683.
OFFICE	653.	0.		653.
ANNUAL REPORT	70.	0.		70.
ADMINISTRATIVE FEES	13,608.	13,608.		0.
TO FORM 990-PF, PG 1, LN 23	15,014.	13,608.		1,406.

FORM 990-PF CORPORATE STOCK		STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (SEE ATTACHED)	986,860.	1,157,542.
TOTAL TO FORM 990-PF, PART II, LINE 10B	986,860.	1,157,542.

FORM 990-PF CORPORATE BONDS		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS (SEE ATTACHED)	263,561.	264,479.
TOTAL TO FORM 990-PF, PART II, LINE 10C	263,561.	264,479.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER (SEE ATTACHED)	COST	176,824.	173,331.
TOTAL TO FORM 990-PF, PART II, LINE 13		176,824.	173,331.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT		STATEMENT 9
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
PRINTER	174.	174.	0.
ANSWERING MACHINE	182.	182.	0.
FAX MACHINE	305.	305.	0.
IMAC	1,534.	1,534.	0.
TOTAL TO FM 990-PF, PART II, LN 14	2,195.	2,195.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 10
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LISA KATES
P.O. BOX 4153
SARASOTA, FL 34230

TELEPHONE NUMBER

(941) 388-9194

FORM AND CONTENT OF APPLICATIONS

WRITTEN APPLICATION WITH CURRENT 501(C)(3) LETTER, FINANCIAL STATMENTS AND BUDGET FOR PROJECT FOR WHICH MONIES ARE BEING REQUESTED

ANY SUBMISSION DEADLINES

FUNDS DISBURSED ANNUALLY, DEADLINE IS APRIL 1.

RESTRICTIONS AND LIMITATIONS ON AWARDS

PRIMARY FOCUS IS THE STATE OF FLORIDA BUT OTHER AREAS MAY BE CONSIDERED. THERE ARE NO OTHER RESTRICTIONS.

2015 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	PRINTER	07/27/05	SL	5.00		16	174.				174.	174.		0.	174.
2	ANSWERING MACHINE	07/29/05	SL	7.00		16	182.				182.	182.		0.	182.
3	FAX MACHINE	08/08/05	SL	7.00		16	305.				305.	305.		0.	305.
4	IMAC	03/31/10	SL	5.00		16	1,534.				1,534.	1,458.		76.	1,534.
	* TOTAL 990-PF PG 1 DEPR						2,195.				2,195.	2,119.		76.	2,195.

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04-01-15

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

KATES FOUNDATION, INC
65-0401513

Settlement Date

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

IM KATES FOUNDATION INC

Dec 01, 2015 through Dec 31, 2015

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
17,883 840	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	994458719	$17,883 84	$0 94	$17,883 84 1 000	$0 00	$16 10	0 09%
142,718 090	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	142,718 09	5 81	142,718 09 1 000	0 00	128 45	0 09
87 000	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT (Income Investment)	99Z490460	87 00	0 00	87 00 1 000	0 00	0 08	0 09
	Total Cash Equivalents		**$160,688.93**	**$6.75**	**$160,688.93**	**$0.00**	**$144.63**	**0.09%**
Total Cash/Currency			**$160,688.93**	**$6.75**	**$160,688.93**	**$0.00**	**$144.63**	**0.09%**

Equities

(2)Industry Sector Codes
CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy
FIN = Financials
HEA = Health Care
IND = Industrials
IFT = Information Technology
MAT = Materials
OEQ = Other Equities
TEL = Telecommunication Services
UTL = Utilities

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Large Cap								
200 000	ALLSTATE CORP Ticker ALL	020002101 FIN	$12,418 00 62 090	$60 00	$13,530 40 67 652	-$1,112 40	$240 00	1 93%
25 000	ALPHABET INC CL A COM Ticker GOOGL	02079K305 IFT	19,450 25 778 010	0 00	13,945 29 557.812	5,504 96	0 00	0 00
200 000	AMERICAN EXPRESS CO Ticker AXP	025816109 FIN	13,910 00 69.550	0 00	16,808 42 84 042	-2,898 42	232 00	1 66
300 000	AMERICAN WTR WKS CO INC NEW COM Ticker AWK	030420103 UTL	17,925 00 59 750	0 00	13,840 50 46 135	4,084 50	408 00	2 27
75 000	AMGEN INC Ticker AMGN	031162100 HEA	12,174 75 162 330	0 00	9,067 13 120 895	3,107 62	300 00	2 46

(1) Market Value in the Portfolio Detail section does not include Accrued Income

Settlement Date

Portfolio Detail

KATES FOUNDATION INC

Dec 01, 2015 through Dec 31, 2015

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
105 000	APPLE INC Ticker AAPL	037833100 IFT	11,052 30 105 260	0 00	8,031 31 76 489	3,020 99	218 40	1 97
100 000	AUTOMATIC DATA PROCESSING INC Ticker ADP	053015103 IFT	8,472 00 84 720	53 00	6,718 51 67 185	1,753.49	212 00	2 50
75 000	BECTON DICKINSON & CO Ticker BDX	075887109 HEA	11,556 75 154 090	0 00	8,658 38 115 445	2,898 37	198 00	1 71
150 000	BERKSHIRE HATHAWAY INC DEL NEW CL B COM Ticker BRK B	084670702 FIN	19,806 00 132 040	0 00	19,957 51 133 050	-151 51	0 00	0 00
50 000	BLACKROCK INC CL A Ticker BLK	09247X101 FIN	17,026 00 340 520	0 00	17,067 25 341 345	-41 25	436 00	2.56
125 000	BOEING CO Ticker BA	097023105 IND	18,073 75 144 590	0 00	17,235 63 137 885	838 12	545 00	3 01
500 000	BRISTOL MYERS SQUIBB CO Ticker BMY	110122108 HEA	34,395 00 68 790	190 00	7,078 75 14 158	27,316 25	760 00	2 21
350 000	CARDINAL HEALTH INC Ticker CAH	14149Y108 HEA	31,244 50 89 270	135 45	7,871 32 22 489	23,373 18	541 80	1 73
1,200 000	CISCO SYS INC Ticker CSCO	17275R102 IFT	32,586 00 27 155	0 00	15,473 86 12 895	17,112 14	1,008 00	3 09
300 000	COLGATE PALMOLIVE CO Ticker: CL	194162103 CNS	19,986 00 66 620	0 00	13,621 58 45 405	6,364 42	456 00	2 28
400 000	CONAGRA FOODS INC Ticker CAG	205887102 CNS	16,864 00 42 160	0 00	12,624 56 31 561	4,239 44	400 00	2 37
1,000 000	CSX CORP Ticker CSX	126408103 IND	25,950 00 25 950	0 00	25,620 28 25 620	329 72	720 00	2 77
150 000	EBAY INC Ticker EBAY	278642103 IFT	4,122 00 27 480	0 00	3,250 72 21.671	871 28	0 00	0 00
150 000	ECOLAB INC Ticker ECL	278865100 MAT	17,157 00 114 380	52 50	16,150 75 107 672	1,006 25	210 00	1 22
100 000	EOG RES INC Ticker EOG	26875P101 ENR	7,079 00 70 790	0 00	9,562 82 95 628	-2,483 82	67 00	0 94

KATES FOUNDATION, INC
65-0401513

Settlement Date

U.S. TRUST
Bank of America Private Wealth Management

Portfolio Detail

IM KATES FOUNDATION INC

Dec 01, 2015 through Dec 31, 2015

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
100 000	EXXON MOBIL CORP Ticker: XOM	30231G102 ENR	7,795 00 77 950	0 00	9,380 50 93 805	-1,585 50	292 00	3 74
200 000	FACEBOOK INC CL A COM Ticker FB	30303M102 IFT	20,932.00 104 660	0 00	16,120 90 80 605	4,811 10	0 00	0 00
1,000 000	GENERAL ELEC CO Ticker GE	369604103 IND	31,150 00 31 150	230 00	10,173 03 10 173	20,976 97	920 00	2 95
1,600 000	GENERAL MOTORS CONV PFD ESCROW	370ESC733 CND	0 00	0 00	0 00	0 00	0 00	0 00
300 000	HALLIBURTON CO Ticker HAL	406216101 ENR	10,212.00 34 040	0 00	12,314 31 41 048	-2,102 31	216 00	2.11
200 000	HOME DEPOT INC Ticker HD	437076102 CND	26,450 00 132 250	0 00	5,034 93 25 175	21,415 07	472 00	1 78
300 000	J P MORGAN CHASE & CO Ticker JPM	46625H100 FIN	19,809 00 66 030	0 00	18,470 00 61 567	1,339 00	528 00	2 66
400 000	KROGER CO Ticker KR	501044101 CNS	16,732 00 41 830	0 00	14,579 00 36 448	2,153 00	168 00	1 00
50 000	MCKESSON CORP Ticker MCK	58155Q103 HEA	9,861 50 197 230	14 00	8,760 74 175 215	1,100 76	56 00	0 56
400 000	METLIFE INC Ticker MET	59156R108 FIN	19,284 00 48 210	0 00	20,233 76 50 584	-949 76	600 00	3 11
500 000	MICROSOFT CORP Ticker MSFT	594918104 IFT	27,740 00 55 480	0 00	14,133 25 28 267	13,606 75	720 00	2.59
300 000	NIKE INC CL B Ticker NKE	654106103 CND	18,750.00 62 500	48 00	11,223 96 37 413	7,526 04	192 00	1 02
400 000	PAYPAL HOLDINGS INC Ticker. PYPL	70450Y103 IFT	14,480 00 36 200	0 00	13,520 18 33 800	959 82	0 00	0 00
150 000	PEPSICO INC Ticker PEP	713448108 CNS	14,988 00 99 920	105 38	14,696 25 97 975	291 75	421 50	2 81
175 000	PHILLIPS 66 Ticker PSX	718546104 ENR	14,315 00 81 800	0 00	14,077 50 80.443	237 50	392 00	2.73

Portfolio Detail

IM KATES FOUNDATION INC

Dec 01, 2015 through Dec 31, 2015

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Large Cap (cont)								
200 000	PRICE T ROWE GROUP INC Ticker TROW	74144T108 FIN	14,298 00 71 490	0 00	16,377 67 81 888	-2,079 67	416 00	2 90
2,000 000	REGIONS FINL CORP NEW COM Ticker RF	7591EP100 FIN	19,200 00 9 600	120 00	19,704 40 9 852	-504 40	480 00	2 50
300 000	SOUTHERN CO Ticker SO	842587107 UTL	14,037 00 46 790	0 00	13,174 50 43 915	862 50	651 00	4 63
250 000	STARBUCKS CORP Ticker SBUX	855244109 CND	15,007 50 60 030	0 00	9,195 38 36 782	5,812.12	200 00	1 33
250 000	TARGET CORP Ticker TGT	87612E106 CND	18,152 50 72 610	0 00	15,153 25 60 613	2,999.25	560 00	3 08
300 000	TE CONNECTIVITY LTD SWITZERLAND Ticker TEL	H84989104 IFT	19,383 00 64 610	0 00	17,589 51 58 632	1,793.49	396 00	2 04
400,000	TWENTY-FIRST CENTY FOX INC CL A COM Ticker FOXA	90130A101 CND	10,864 00 27 160	0 00	12,948 51 32 371	-2,084 51	120 00	1 10
125 000	UNITEDHEALTH GROUP INC Ticker UNH	91324P102 HEA	14,705 00 117 640	0 00	14,844 38 118 755	-139 38	250 00	1 70
450 000	US BANCORP DEL COM NEW Ticker USB	902973304 FIN	19,201 50 42 670	114 75	19,304 11 42 898	-102.61	459 00	2 39
500 000	VERIZON COMMUNICATIONS INC Ticker VZ	92343V104 TEL	23,110 00 46 220	0 00	24,491 97 48 984	-1,381.97	1,130 00	4 89
140 000	VISA INC CL A COM Ticker V	92826C839 IFT	10,857 00 77 550	0 00	7,419 13 52 994	3,437 87	78 40	0 72
700 000	WASTE MGMT INC DEL Ticker WM	94106L109 IND	37,359 00 53 370	0 00	29,672 40 42 389	7,686.60	1,078 00	2 88
	Total U.S. Large Cap		**$819,921.30**	**$1,123.08**	**$638,708.49**	**$181,212.81**	**$17,748.10**	**2.16%**

Settlement Date

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Bank of America Private Wealth Management

Portfolio Detail

IM KATES FOUNDATION INC

Dec 01, 2015 through Dec 31, 2015

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
U.S. Mid Cap								
200 000	AUTONATION INC Ticker AN	05329W102 CND	$11,932 00 59 660	$0 00	$12,463 58 62 318	-$531 58	$0 00	0 00%
400 000	FMC TECHNOLOGIES INC Ticker FTI	30249U101 ENR	11,604 00 29 010	0 00	12,662 44 31 656	-1,058 44	0 00	0 00
200 000	SCRIPPS NETWORKS INTERACTIVE INC CL A COM Ticker SNI	811065101 CND	11,042 00 55 210	0 00	13,210 20 66 051	-2,168 20	184 00	1 66
400 000	WHOLE FOODS MKT INC Ticker WFM	966837106 CNS	13,400 00 33 500	0 00	13,398 00 33 495	2 00	216 00	1 61
	Total U.S. Mid Cap		**$47,978.00**	**$0.00**	**$51,734.22**	**-$3,756.22**	**$400.00**	**0.83%**
U.S. Small Cap								
250 000	CEF ISHARES CORE S&P SMALL-CAP Ticker IJR	464287804 OEQ	$27,527 50 110 110	$0 00	$27,054 05 108 216	$473 45	$408 75	1.48%
858 222	LEGG MASON CLEARBRIDGE SMALL CAP GROWTH FUND CL I Ticker SBPYX	52470H765 OEQ	23,961 56 27 920	0 00	25,000 00 29 130	-1,038 44	0 00	0 00
	Total U.S. Small Cap		**$51,489.06**	**$0.00**	**$52,054.05**	**-$564.99**	**$408.75**	**0.79%**
International Developed								
50 000	ALLERGAN PLC IRELAND Ticker AGN	G0177J108 HEA	$15,625 00 312 500	$0.00	$15,411 25 308 225	$213 75	$0 00	0 00%
100 000	ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR BELGIUM Ticker BUD	03524A108 CNS	12,500 00 125 000	0 00	11,042 50 110 425	1,457 50	322 40	2 57
150 000	AVAGO TECHNOLOGIES LTD SINGAPORE Ticker AVGO	Y0486S104 IFT	21,772 50 145 150	0 00	18,692 90 124 619	3,079 60	264.00	1 21
1,000 000	DB X-TRACKERS MSCI EAFE HEDGED EQUITY FUND Ticker DBEF	233051200 OEQ	27,160 00 27 160	0 00	30,626 20 30 626	-3,466 20	885 00	3 25

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KATES FOUNDATION, INC
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Portfolio Detail

KATES FOUNDATION INC

Dec. 01, 2015 through Dec 31, 2015

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
International Developed (cont)								
300 000	INGERSOLL-RAND CO LTD IRELAND Ticker IR	G47791101 IND	16,587 00 55 290	0 00	17,281 32 57 604	-694 32	348 00	2 09
150 000	LYONDELLBASELL INDUSTRIES NV CL A COM NETHERLANDS Ticker LYB	N53745100 MAT	13,035 00 86 900	0 00	12,746 89 84 979	288 11	468 00	3 59
200 000	MEDTRONIC PLC IRELAND Ticker MDT	G5960L103 HEA	15,384 00 76 920	76 00	15,255 00 76 275	129 00	304 00	1.97
1,432 665	OPPENHEIMER INTL GROWTH FUND CL Y SHS Ticker OIGYX	68380L407 OEQ	51,418 35 35 890	0 00	55,000 00 38 390	-3,581 65	567 34	1 10
500 000	ROCHE HLDG LTD SPONSORED ADR SWITZERLAND Ticker RHHBY	771195104 HEA	17,258 00 34 516	0 00	17,513 75 35 028	-255 75	413 00	2 39
175 000	TOYOTA MOTOR CORP SP ADR REP2COM JAPAN Ticker TM	892331307 CND	21,532 00 123 040	0 00	20,307 63 116 044	1,224 37	564 55	2 62
	Total International Developed		**$212,271.85**	**$76.00**	**$213,877.44**	**-$1,605.59**	**$4,136.29**	**1.94%**
Emerging Markets								
700 000	EGSHARES EMERGING MARKETS CONSUMER ETF Ticker ECON	268461779 OEQ	$14,882 00 21 260	$164 19	$19,432 00 27 760	-$4,550 00	$164 50	1 10%
400 000	ISHARES MSCI INDIA ETF Ticker INDA	46429B598 OEQ	11,000 00 27 500	0 00	11,053 36 27 633	-53 36	130 80	1.18
	Total Emerging Markets		**$25,882.00**	**$164.19**	**$30,485.36**	**-$4,603 36**	**$295.30**	**1.14%**
Total Equities			**$1,157,542.21**	**$1,363.27**	**$986,859.56**	**$170,682.65**	**$22,988.44**	**1.98%**

Settlement Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

IM KATES FOUNDATION INC

Dec 01, 2015 through Dec 31, 2015

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income								
Investment Grade Taxable								
40,000 000	2022 MORGAN STANLEY SUB NT DTD 10/23/12 4 875% DUE 11/01/22 Moody's BAA2 S&P, BBB-	6174824M3	$42,450 00 106 125	$325.00	$40,878 68 102 197	$1,571 32	$1,950 00	4 59% 3 83
700 000	BB&T CORP PFD DEP SHS REPSTG 1/1000TH PERP SER E 5 625% Moody's BAA2 S&P BBB-	054937404	18,276 44 26 109	0 00	15,561 49 22 231	2,714 95	984 20	5 38
6,673 022	MFS RESEARCH BD FUND CL I	55272P778	70,066 73 10 500	5 67	70,000 00 10 490	66 73	2,195 42	3.13
600 000	PNC FINL SVCS GROUP INC PFD DEP SHS REPSTG 1/4000TH SER P 6 125% Moody's. BAA3 S&P BBB-	693475857	17,130 00 28 550	0 00	16,435 92 27 393	694 08	918 60	5 36
600 000	SCE TR III FXD/FLTG RATE TR PFD SECS Moody's BAA1 S&P BBB-	78409B207	16,050 00 26 750	0 00	15,727 02 26 212	322 98	862 80	5 37
600 000	SCHWAB CHARLES CORP NEW PFD SER B 6 000% Moody's BAA2 S&P BBB	808513204	16,055 94 26 760	0 00	14,957 55 24 929	1,098 39	900 00	5 60
5,854 801	WELLS FARGO ADVANTAGE ULTRA SHORT TERM INCOME FUND	949917744	49,414 52 8 440	46 58	50,000 00 8 540	-585 48	550.35	1 11
	Total Investment Grade Taxable		**$229,443.63**	**$377.25**	**$223,560.66**	**$5,882.97**	**$8,361.37**	**3.64%**
International Developed Bonds								
1,510 574	TEMPLETON GLOBAL BD FUND ADVISOR CL	880208400	$17,416 92 11.530	$0 00	$20,000 00 13 240	-$2,583 08	$589 12	3 38%
	Total International Developed Bonds		**$17,416.92**	**$0.00**	**$20,000.00**	**-$2,583.08**	**$589.12**	**3.38%**

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Portfolio Detail

IM KATES FOUNDATION INC

Dec 01, 2015 through Dec 31, 2015

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Fixed Income (cont)								
Global High Yield Taxable								
3,262 643	EATON VANCE INCOME FUND BOSTON CL I	277907200	$17,618 27 5 400	$98 51	$20,000 00 6 130	-$2,381 73	$1,200 65	6 81%
	Total Global High Yield Taxable		**$17,618.27**	**$98.51**	**$20,000.00**	**-$2,381.73**	**$1,200.65**	**6.81%**
Fixed Income Other								
100,000 000	*2033* GENERAL MOTORS CORP CONV SR BD (ESCROW) DTD 07/03/03 8 375% DUE 07/15/33 Moody's NA S&P NA	370ESCBT1	$0 00	$0 00	$0 00	$0 00	$8,375 00	0 00%
	Total Fixed Income Other		**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$8,375.00**	**0.00%**
Total Fixed Income			**$264,478.82**	**$475.76**	**$263,560.66**	**$918.16**	**$18,526.14**	**7.00%**
Hedge Funds								
Hedge Funds Specific Strategy								
634 267	IVY ASSET STRATEGY FUND CL I	466001864	$14,061 70 22 170	$0 00	$20,000 00 31 532	-$5,938 30	$69 77	0 49%
1,677 852	JPMORGAN STRATEGIC INCOME OPPTYS FUND SELECT	4812A4351	18,607 38 11 090	0 00	20,000 00 11 920	-1,392 62	639 26	3 43
2,662 670	ROBECO BOSTON PARTNERS LONG/ SHORT RES FUND	74925K581	39,700 41 14 910	0 00	40,000 00 15 023	-299 59	0 00	0 00
	Total Hedge Funds Specific Strategy		**$72,369.49**	**$0.00**	**$80,000.00**	**-$7,630.51**	**$709.03**	**0.98%**
Total Hedge Funds			**$72,369.49**	**$0.00**	**$80,000.00**	**-$7,630.51**	**$709.03**	**0.98%**
Real Estate								
Public REITs								
2,075 052	PRUDENTIAL GLOBAL REAL ESTATE FUND CL Z	744336504	$49,137 23 23 680	$0 00	$50,000 00 24 096	-$862 77	$711 74	1 44%

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Portfolio Detail

IM KATES FOUNDATION INC

Dec 01, 2015 through Dec 31, 2015

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Real Estate (cont)								
Public REITs (cont)								
650 000	VANGUARD REIT ETF	922908553	51,824 50 79 730	0 00	46,824 25 72 037	5,000 25	2,030 60	3 91
	Total Public REITs		**$100,961.73**	**$0.00**	**$96,824.25**	**$4,137.48**	**$2,742.34**	**2.71%**
Total Real Estate			**$100,961.73**	**$0.00**	**$96,824.25**	**$4,137.48**	**$2,742.34**	**2.71%**
Total Portfolio			**$1,756,041.18**	**$1,845.78**	**$1,587,933.40**	**$168,107.78**	**$45,110.58**	**2.56%**
Accrued Income			$1,845.78					
Total			**$1,757,886.96**					

Income for 2015

This section reports your sales transactions during the year. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for current year's return of capital.

The following items are provided to you to assist in the preparation of your tax returns. We have included the following Codes and Adjustment amounts: "W" for wash sales, "C" for collectibles, and "D" for Market Discount. Typically, collectibles are taxed at 28% rates. For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses and Market Discount in the column titled "Portion Subject to 988 and Market Discount". We have also includes gains on collectibles taxed at 28% rates in the last column. If we have included a dagger symbol (†) next to the sale transaction with a net loss, this indicates that you can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure.

Short Term Transactions

DESCRIPTION		CUSIP	SYMBOL						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
AMG MANAGERS BOND FUND		**00170L842**	**MGFI X**						
02/26/15	06/06/14	1058 95	$29,608 19	$30,000 00	$-391 81		$0 00	$0.00	$0 00
02/26/15	05/22/14	706 46	$19,752.73	$20,000 00	$-247.27		$0 00	$0 00	$0 00
02/26/15	04/04/14	1071.81	$29,967.84	$30,000 00	$-32 16		$0 00	$0 00	$0.00
ALIBABA GROUP HLDG LTD		**01609W102**	**BABA**						
09/29/15	05/15/15	150	$8,640.11	$13,320.36	$-4,680.25		$0.00	$0 00	$0 00
CONOCOPHILLIPS		**20825C104**	**COP**						
08/27/15	10/30/14	150	$6,743 96	$10,523 75	$-3,779 79		$0 00	$0 00	$0 00

Short Term Transactions

DESCRIPTION		CUSIP	SYMBOL						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
CUMMINS ENGINE INC		231021106	CMI						
10/27/15	05/15/15	100	$10,322 19	$14,199.50	$-3,877.31		$0 00	$0 00	$0.00
FLOWSERVE CORP		34354P105	FLS						
05/15/15	05/22/14	150	$8,552.23	$11,089 16	$-2,536 93		$0 00	$0 00	$0 00
LOOMIS SAYLES INVT TR BD FD INSTL		543495840	LSBD X						
12/30/15	02/26/15	5420 05	$69,864 50	$80,000.00	$-10,135 50		$0 00	$0 00	$0 00
MOSAIC CO		61945C103	MOS						
09/29/15	07/20/15	300	$9,327 81	$13,501 50	$-4,173 69		$0 00	$0 00	$0 00
NATIONAL-OILWELL INC		637071101	NOV						
07/20/15	05/15/15	125	$5,406 41	$6,360 63	$-954 22		$0 00	$0 00	$0 00
PERMANENT PORT FD INC PERMANENT 1		714199106	PRPF X						
03/03/15	07/16/14	441 5	$17,805 74	$20,000 00	$-2,194 26		$0 00	$0 00	$0 00
WILLIAMS COMPANIES		969457100	WMB						
09/29/15	05/15/15	200	$7,032.47	$10,736.42	$-3,703 95		$0.00	$0 00	$0 00
Total Short Term Gain/Loss			*$223,024 18*	*$259,731 32*	*$-36,707 14*		*$0 00*	*$0 00*	*$0.00*

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ALCOA INC		**013817101**	**AA**						
07/20/15	05/25/11	1500	$15,372 76	$24,827.39	$-9,454 63		$0 00	$0.00	$0 00
BRISTOL MYERS SQUIBB COMPANY		**110122108**	**BMY**						
05/15/15	09/08/93	200	$13,490 75	$2,831.50	$10,659 25		$0 00	$0 00	$0 00
07/14/15	09/08/93	100	$7,009 37	$1,415.75	$5,593 62		$0 00	$0.00	$0 00
CSX CORP		**126408103**	**CSX**						
05/15/15	08/15/13	500	$17,643 67	$12,810 14	$4,833 53		$0 00	$0 00	$0 00
CARDINAL HEALTH INC		**14149Y108**	**CAH**						
05/15/15	10/14/99	150	$13,142.96	$3,373.43	$9,769.53		$0 00	$0 00	$0 00
07/14/15	10/14/99	100	$8,623 34	$2,248 95	$6,374.39		$0 00	$0 00	$0 00
CHEVRONTEXACO CORP		**166764100**	**CVX**						
08/27/15	03/28/14	75	$5,706.80	$8,873 63	$-3,166 83		$0.00	$0.00	$0 00
CISCO SYSTEM INC		**17275R102**	**CSCO**						
07/20/15	11/14/00	500	$14,015 74	$26,632 62	$-12,616 88		$0 00	$0 00	$0 00
10/26/15	09/25/01	300	$8,680.85	$3,868 46	$4,812.39		$0 00	$0 00	$0 00
COLGATE PALMOLIVE		**194162103**	**CL**						
05/15/15	10/26/11	350	$24,012.32	$15,891 86	$8,120 46		$0 00	$0 00	$0 00
06/02/15	10/26/11	200	$13,344.55	$9,081 06	$4,263 49		$0 00	$0 00	$0.00

KATES FOUNDATION, INC
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Bank of America Private Wealth Management

IM KATES FOUNDATION INC

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DELAWARE EMERGING MKTS FUND		245914817	DEMI X						
08/27/15	04/04/14	1555 69	$18,528.32	$25,000.00	$-6,471 68		$0 00	$0 00	$0 00
GENERAL ELECTRIC CO		369604103	GE						
03/03/15	09/25/08	400	$10,323 32	$9,787.24	$536 08		$0 00	$0 00	$0 00
04/14/15	10/26/11	1000	$27,688.99	$16,760.30	$10,928 69		$0 00	$0 00	$0 00
05/15/15	03/13/09	1000	$27,254 49	$10,173 03	$17,081 46		$0 00	$0 00	$0 00
GOLDMAN SACHS TR GROWTH		38142Y401	GGOI X						
12/30/15	03/28/14	975 61	$23,063 42	$30,000 00	$-6,936 58		$0 00	$0 00	$0.00
HOME DEPOT INC		437076102	HD						
05/15/15	11/19/02	175	$19,692 01	$4,405.57	$15,286 44		$0 00	$0 00	$0 00
KIMCO RLTY CORP		49446R828	KIM PH						
11/25/15	03/31/14	400	$10,000 00	$10,303.00	$-303 00		$0 00	$0 00	$0 00
11/25/15	03/28/14	200	$5,000 00	$5,236.00	$-236 00		$0 00	$0 00	$0 00
MICROSOFT CORP		594918104	MSFT						
05/15/15	11/18/05	300	$14,498.28	$8,479.95	$6,018 33		$0 00	$0 00	$0.00
10/26/15	11/18/05	200	$10,756 46	$5,653.30	$5,103 16		$0 00	$0 00	$0.00
NATIONAL-OILWELL INC		637071101	NOV						
07/20/15	03/28/14	125	$5,406 41	$8,723 44	$-3,317 03		$0 00	$0 00	$0.00

KATES FOUNDATION, INC
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2015 Tax Information Letter

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Bank of America Private Wealth Management

IM KATES FOUNDATION INC

Long Term Transactions

DESCRIPTION		CUSIP	SYMBOL						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
PIMCO COMMODITIESPLUS STRATEGY		72201P175	PCLI X						
08/27/15	04/07/14	1790.51	$11,190 69	$20,000 00	$-8,809.31		$0 00	$0 00	$0 00
08/27/15	05/28/14	2185.32	$13,658.22	$25,000 00	$-11,341 78		$0 00	$0 00	$0 00
SCOUT MID CAP FUND		81063U206	UMBM X						
12/30/15	03/28/14	1655 63	$24,006.62	$30,000 00	$-5,993 38		$0 00	$0 00	$0 00
TERADATA CORP DEL		88076W103	TDC						
07/17/15	04/07/14	200	$7,116.29	$9,245 00	$-2,128 71		$0.00	$0 00	$0 00
WAL MART STORES INC		931142103	WMT						
05/15/15	02/25/00	300	$23,691 40	$13,528.97	$10,162 43		$0 00	$0.00	$0 00
06/02/15	02/25/00	200	$14,907.22	$9,019.31	$5,887 91		$0 00	$0 00	$0 00
08/18/15	02/25/00	200	$13,936 46	$9,019.31	$4,917 15		$0 00	$0 00	$0 00
WASTE MGMT INC DEL COM		94106L109	WM						
05/15/15	08/15/13	300	$14,938 22	$12,716.75	$2,221 47		$0.00	$0.00	$0 00
Total Long Term Gain/Loss			*$436,699 93*	*$374,905.96*	*$61,793 97*		*$0 00*	*$0 00*	*$0 00*

Master Limited Partnership (MLP) Proceeds

This account holds an interest in one or more Master Limited Partnerships (MLP's). Please note that the information provided below reflects the cost basis on our accounting system, so you will need to adjust the cost basis shown below based on the information that has been provided to you on your MLP partnership Schedule K-1(s) Please consult your personal tax advisor regarding the tax treatment applicable to these items

KATES FOUNDATION, INC
65-0401513

U.S. TRUST
Bank of America Private Wealth Management

IM KATES FOUNDATION INC

2015 Tax Information Letter

Long Term Master Limited Partnership Transactions

DESCRIPTION		CUSIP	SYMBOL						
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Code	Adjustments	Portion Subject to 988 and Market Discount (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ENERGY TRANSFER PARTNERS L P UNIT		**29273R109**	**ETP**						
04/14/15	08/24/07	1000	$55,441 97	$55,445 54	$-3.57		$0 00	$0 00	$0 00
PLAINS ALL AMERN PIPELINE L P UNIT		**726503105**	**PAA**						
04/14/15	08/15/13	1000	$50,261.07	$53,074 76	$-2,813 69		$0.00	$0 00	$0.00
Total Long Term Gain/Loss from MLP Transactions			*$105,703 04*	*$108,520 30*	*$-2,817 26*		*$0 00*	*$0 00*	*$0 00*