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EXTENDED TO NOVEMBER 15, 2016

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

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

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

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

HEYMANN - WOLF FOUNDATION

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

228 ST. CHARLES AVE., SUITE 1141

Room/suite

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

NEW ORLEANS, LA 70130

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 10,949,815.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify) _____

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

A Employer identification number

72-6019363

B Telephone number

504-450-0631C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a **1,373,795.**

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 4

c Other professional fees

STMT 5

17 Interest

18 Taxes

STMT 6

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 7

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

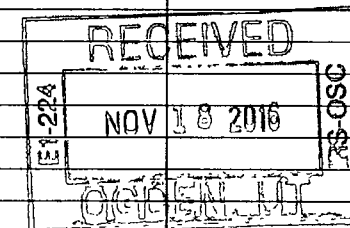
26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)



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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	465,244.	437,482.	437,482.
	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 STMT 9	0.	140,707.	140,088.
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 10	185,067.	1,239,749.	1,253,756.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	10,597,321.	9,085,248.	9,111,695.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 12)	2,732.	6,794.	6,794.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	11,250,364.	10,909,980.	10,949,815.	
Liabilities	17 Accounts payable and accrued expenses	100,000.	100,000.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	100,000.	100,000.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	11,150,364.	10,809,980.	
	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.	
30 Total net assets or fund balances	11,150,364.	10,809,980.		
31 Total liabilities and net assets/fund balances	11,250,364.	10,909,980.		

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	11,150,364.
2 Enter amount from Part I, line 27a	2	<142,295.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	11,008,069.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	198,089.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,809,980.

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 STATEMENTS			
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 1,373,795.		1,376,921.	<3,126.>

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			<3,126.>

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	<3,126.>
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	506,630.	11,405,202.	.044421
2013	635,890.	11,234,180.	.056603
2012	747,212.	12,157,482.	.061461
2011	623,588.	14,153,947.	.044058
2010	521,312.	12,560,934.	.041503

2 Total of line 1, column (d)	2	.248046
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	.049609
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	10,549,118.
5 Multiply line 4 by line 3	5	523,331.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,193.
7 Add lines 5 and 6	7	526,524.
8 Enter qualifying distributions from Part XII, line 4	8	525,192.

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	6,387.
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	6,387.
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	6,387.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	21,755.
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	21,755.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	15,368.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 15,368. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 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 type="checkbox"/> LA		
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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► JERRY HEYMANN Telephone no. ► 504-450-0631 Located at ► 228 ST. CHARLES AVE., SUITE 1141, NEW ORLEANS, LA ZIP+4 ► 70130		
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		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <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 c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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

6b

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

If "Yes" to 6b, file Form 8870.

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

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

N/A

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
JERRY HEYMANN	PRESIDENT			
228 ST. CHARLES AVE. SUITE 1141				
NEW ORLEANS, LA 70130	0.00	0.	0.	0.
MARJORIE HEYMANN	V.P./ASST. SEC.			
228 ST. CHARLES AVE. SUITE 1141				
NEW ORLEANS, LA 70130	0.00	0.	0.	0.
JONAS JOHN HEYMANN	VP/ASSIS SEC			
228 ST. CHARLES AVE. SUITE 1141				
NEW ORLEANS, LA 70130	0.00	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

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	3,624,421.
b	Average of monthly cash balances	1b	414,395.
c	Fair market value of all other assets	1c	6,670,948.
d	Total (add lines 1a, b, and c)	1d	10,709,764.
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	10,709,764.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	160,646.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,549,118.
6	Minimum investment return. Enter 5% of line 5	6	527,456.

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	527,456.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	6,387.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	14,620.
c	Add lines 2a and 2b	2c	21,007.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	506,449.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	506,449.
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	506,449.

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	525,192.
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	525,192.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	525,192.

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				506,449.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			469,738.	
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: ▶ \$ 525,192.				
a Applied to 2014, but not more than line 2a			469,738.	
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				55,454.
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				450,995.
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)

- 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year

Prior 3 years

(a) 2015

(b) 2014

(c) 2013

(d) 2012

(e) Total

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

- 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.

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

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

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

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

- c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ACCESS THEATER 380 BROADWAY NEW YORK, NY 10013		PUBLIC	GENERAL PURPOSES OF DONEE	2,500.
AMERICAN BALLET THEATRE 890 BROADWAY, 3RD FLOOR NEW YORK, NY 10003		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
ATLANTIC THEATRE COMPANY 336 W 20TH ST NEW YORK, NY 10011		PUBLIC	GENERAL PURPOSES OF DONEE	20,000.
BROWN UNIVERSITY 45 PROSPECT STREET PROVIDENCE, RI 02912		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
CAPE ELEUTHERA FOUNDATION 745 ATLANTIC AVENUE, 8TH FLOOR BOSTON, MA 02111		PUBLIC	GENERAL PURPOSES OF DONEE	250.
Total	SEE CONTINUATION SHEET(S)			512,502.
b Approved for future payment				
NONE				
Total				0.

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

- | | | | |
|---|--|-------|--|
| 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? | Yes | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | |
| | (2) Other assets | 1a(2) | |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | |
| | (4) Reimbursement arrangements | 1b(4) | |
| | (5) Loans or loan guarantees | 1b(5) | |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | |
| 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. | | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
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 Kerry Heppmann

11/13/16
Date

PRESIDENT
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
**MARJORIE W
DUQUESNAY**

Preparer's signature

Margie duPlessman

Date _____

self-
NOV 09 2016

Check ☐ if self-employed

PTIN

P00911012

Firm's name ► **BOURGEOIS BENNETT, L.L.C.**

Firm's EIN ► 72-0136870

Firm's address ▶ 111 VETERANS BLVD. 17TH FLOOR
METAIRIE, LA 70005

Phone no. 504.831.4949

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	SCP ACCELERATION (OFFSHORE) FUND, LTD	P		
b	STERLING STAMOS LEVERED (OFFSHORE) FUND, LTD	P		
c	SCP SECURITY (OFFSHORE) FUND SPV, LTD	P		
d	K-1 STERLING AMERICAN PROPERTY III-B, LP	P		
e	K-1 STERLING AMERICAN PROPERTY IV, LP	P		
f	K-1 HALYARD FIXED INCOME FUND, LP	P		
g	K-1 HWK VENTURES, LLC	P		
h	K-1 HEYMANN FAMILY PARTNERS	P		
i	MERRILL LYNCH	P		
j	PERSHING LLC	P		
k	K-1 PK DIVERSIFIED - BAY POND SERIES	P		
l	K-1 PK DIVERSIFIED - ELIZABETH PARK	P		
m	K-1 PK DIVERSIFIED - EQUINOX SERIES	P		
n	K-1 PK DIVERSIFIED - ROCK SPRINGS	P		
o	K-1 PK DIVERSIFIED - SENVEST	P		

(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	22,857.	18,080.	4,777.
b	41,740.	74,644.	<32,904.>
c	6,071.	4,758.	1,313.
d	4,934.		4,934.
e	6,033.		6,033.
f		27,981.	<27,981.>
g		1,012.	<1,012.>
h		9,185.	<9,185.>
i	70,655.	89,154.	<18,499.>
j	1,048,311.	1,048,426.	<115.>
k		12,285.	<12,285.>
l	22,576.		22,576.
m		73,290.	<73,290.>
n	52,294.		52,294.
o	712.		712.

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			4,777.
b			<32,904.>
c			1,313.
d			4,934.
e			6,033.
f			<27,981.>
g			<1,012.>
h			<9,185.>
i			<18,499.>
j			<115.>
k			<12,285.>
l			22,576.
m			<73,290.>
n			52,294.
o			712.

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

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

HEYMANN - WOLF FOUNDATION

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 K-1 PK DIVERSIFIED - VR GLOBAL		P		
b K-1 PK DIVERSIFIED - ZP UTILITY		P		
c K-1 PK DIVERSIFIED - ELIZABETH PARK		P		
d K-1 PK DIVERSIFIED - EQUINOX SERIES		P		
e CAPITAL GAINS DIVIDENDS				
f				
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 7,227.			7,227.
b		588.	<588.>
c		11,817.	<11,817.>
d		5,701.	<5,701.>
e 90,385.			90,385.
f			
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			7,227.
b			<588.>
c			<11,817.>
d			<5,701.>
e			90,385.
f			
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	<3,126.>
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 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
CATHOLIC HEALTH SERVICES AHCA 4790 NORTH STATE ROAD 7 LAUDERDALE LAKERS, FL 33319		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
CEI-PEA 28 WEST 44TH STREET, SUITE 300 NEW YORK, NY 10036		PUBLIC	GENERAL PURPOSES OF DONEE	50,000.
CENTRAL PARK CONSERVACY 14 E. 60TH STREET NEW YORK, NY 10022		PUBLIC	GENERAL PURPOSES OF DONEE	100.
CENTRAL YESHIVA BETH JOSEPH 1510 E 18TH STREET BROOKLYN, NY 11230		PUBLIC	GENERAL PURPOSES OF DONEE	25,000.
CHELSEA PIERS SCHOLARSHIP FUND PIER 62, SUITE 300 NEW YORK, NY 10011		PUBLIC	GENERAL PURPOSES OF DONEE	2,500.
COLUMBIA GRAMMAR & PREPATORY SCHOOL 5 WEST 93RD STREET NEW YORK, NY 10025		PUBLIC	GENERAL PURPOSES OF DONEE	12,000.
COLUMBIA UNIVERSITY 116TH AND BROADWAY NEW YORK, NY 10027		PUBLIC	GENERAL PURPOSES OF DONEE	10,000.
CONCRETE TEMPLE THEATRE 211 EAST 14TH STREET #10 NEW YORK, NY 10003		PUBLIC	GENERAL PURPOSE OF DONEE	4,500.
CROATIAN AMERICAN CHARITABLE FOUNDATION 37-04 19TH AVE. LONG ISLAND CITY, NY 11105		PUBLIC	GENERAL PURPOSES OF DONEE	2,500.
DYSTONIA MEDICAL RESEARCH FOUNDATION ONE EAST WACKER DRIVE, SUITE 2810 CHICAGO, IL 60601-1905		PUBLIC	GENERAL PURPOSES OF DONEE	10,000.
Total from continuation sheets				487,752.

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
ETHICAL CULTURE FIELDSTON SCHOOL 3901 FIELDSTON ROAD BRONX, NY 10471		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
FRACTURED ATLAS 248 WEST 35TH STREET NEW YORK, NY 10001		PUBLIC	GENERAL PURPOSES OF DONEE	500.
GAMBINO MEDICAL & SCIENCE FOUNDATION, INC 2501 71ST ST NORTH BERGEN, NJ 07047		PUBLIC	GENERAL PURPOSES OF DONEE	4,000.
HATZALAH 621 BEACH 9TH STREET FAR ROCKAWAY, NY 11691		PUBLIC	GENERAL PURPOSES OF DONEE	100.
HUMAN RIGHTS FIRST 333 SEVENTH AVENUE, 13TH FLOOR NEW YORK, NY 10001-5108		PUBLIC	GENERAL PURPOSES OF DONEE	15,000.
JEWISH CHILDREN'S REGIONAL SERVICE 3500 N. CAUSEWAY BLVD #1120 METAIRIE, LA 70002		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
JEWISH COMMUNITY DAY SCHOOL 3747 W. ESPLANADE AVE. METAIRIE, LA 70002		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
JEWISH FEDERATION OF GREATER NEW ORLEANS 3747 WEST ESPLANADE AVE. METAIRIE, LA 70002		PUBLIC	GENERAL PURPOSES OF DONEE	36,000.
LOOSE CANNONS 417 WEST END AVENUE NEW YORK, NY 10024		PUBLIC	GENERAL PURPOSES OF DONEE	25,000.
MEMORIAL SLOAN-KETTERING CANCER CENTER 1275 YORK AVENUE NEW YORK, NY 10065		PUBLIC	GENERAL PURPOSES OF DONEE	15,000.
Total from continuation sheets				

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
MOUNT SINAI SCHOOL OF MEDICINE ONE GUSTAVE L. LEVY PLACE NEW YORK, NY 10029		PUBLIC	GENERAL PURPOSES OF DONEE	10,000.
NEW OHIO THEATRE 154 CHRISTOPHER ST #1E NEW YORK, NY 10014		PUBLIC	GENERAL PURPOSES OF DONEE	70,000.
NEW RIVER DRAMATISTS 112 KOINONIA LANE MOORESVILLE, NC 28117		PUBLIC	GENERAL PURPOSES OF DONEE	20,000.
NEW YORK STEM CELL FOUNDATION 163 AMSTERDAM AVENUE, BOX 309 NEW YORK, NY 10023		PUBLIC	GENERAL PURPOSES OF DONEE	12,000.
NYU LANGONE MEDICAL CENTER 550 FIRST AVENUE NEW YORK, NY 10016		PUBLIC	GENERAL PURPOSE OF DONEE	30,000.
PABLOVE FOUNDATION 6607 WEST SUNSET BLVD LOS ANGELES, CA 90028		PUBLIC	GENERAL PURPOSES OF DONEE	250.
PARENT HEART WATCH 706 GREENBAY ROAD STE. 5 GLENCOE, IL 60022		PUBLIC	GENERAL PURPOSES OF DONEE	7,500.
PS 3 SCHOOL COMMITTEE COUNCIL 490 HUDSON STREET NEW YORK, NY 10014		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
ROSENDALE THEATER COLLECTIVE 408 MAIN STREET ROSENDALE, NY 12472		PUBLIC	GENERAL PURPOSES OF DONEE	2,500.
SKY RINK WINTER GAMES TRAINING 62 CHELSEA PIERS STE 300 PIER NEW YORK, NY 10011		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
Total from continuation sheets				

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
TENNESSEE WILLIAMS LITERARY FESTIVAL 938 LAFAYETTE ST., SUITE 514 NEW ORLEANS, LA 70113		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
THE ACTORS' CENTER 1810 16 ST NW, 2ND FLOOR WASHINGTON, DC 20009		PUBLIC	GENERAL PURPOSES OF DONEE	20,000.
THE BEACON SCHOOL PARENT ASSOCIATION (PTA) 522 WEST 44TH STREET NEW YORK, NY 10036		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
THE DOE FUND 232 EAST 84TH STREET NEW YORK, NY 10028		PUBLIC	GENERAL PURPOSES OF DONEE	500.
THE REACH INSTITUTE 485 SEVENTH AVENUE, SUITE 1510 NEW YORK, NY 10018		PUBLIC	GENERAL PURPOSES OF DONEE	50,000.
THE YOGI BERRA MUSEUM & LEARNING CTR. 8 YOGI BERRA DRIVE LITTLE FALLS, NJ 07424		PUBLIC	GENERAL PURPOSES OF DONEE	6,500.
TRUSTEES OF COLUMBIA UNIVERSITY 127 W 127TH ST NEW YORK, NY 10027		PUBLIC	GENERAL PURPOSES OF DONEE	10,000.
TURN 2 FOUNDATION 215 PARK AVENUE SOUTH, SUITE 1905 NEW YORK, NY 10003		PUBLIC	GENERAL PURPOSES OF DONEE	15,000.
WGA CADDIE SCHOLARSHIP FUND 49 KNOLLWOOD ROAD ELMSFORD, NY 10523		PUBLIC	GENERAL PURPOSES OF DONEE	200.
WALLKILL VALLEY LAND TRUST 64 HUGUENOT STREET NEW PALTZ, NY 12561		PUBLIC	GENERAL PURPOSES OF DONEE	100.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MERILL LYNCH 546-02394	8.	8.	
TOTAL TO PART I, LINE 3	8.	8.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HALYARD FIXED INCOME FUND	25,162.	0.	25,162.	25,162.	
HALYARD FIXED INCOME FUND	2,784.	0.	2,784.	2,784.	
HALYARD FIXED INCOME FUND - TAX EXEMPT INCOME	8,785.	0.	8,785.	0.	
HEYMANN FAMILY PARTNERS	166.	0.	166.	166.	
HEYMANN FAMILY PARTNERS	733.	0.	733.	733.	
HEYMANN SAP V PARTNERS	2,399.	0.	2,399.	2,399.	
MERILL LYNCH 546-02394	157,444.	90,385.	67,059.	67,059.	
NRMA, LLC	4,447.	0.	4,447.	4,447.	
PERSHING LLC	167.	0.	167.	167.	
PERSHING, LLC PPM-001184	22,455.	0.	22,455.	8,352.	
PERSHING, LLC PPM-001184 - ACCRUED INTEREST	<15,488.>	0.	<15,488.>	<3,956.>	
PERSHING, LLC PPM-001184 - ACQUISITION	<580.>	0.	<580.>	0.	
PERSHING, LLC PPM-001184 - BOND PREMIUM	<4,359.>	0.	<4,359.>	<2,098.>	
PERSHING, LLC PPM-001184 - OID	621.	0.	621.	0.	
PK DIVERSIFIED - BARNEGAT	1.	0.	1.	1.	
PK DIVERSIFIED - BAY POND SERIES	671.	0.	671.	671.	

PK DIVERSIFIED -				
BAY POND SERIES	4,263.	0.	4,263.	4,263.
PK DIVERSIFIED -				
ELIZABETH PARK	1,546.	0.	1,546.	1,546.
PK DIVERSIFIED -				
EQUINOX SERIES	129.	0.	129.	129.
PK DIVERSIFIED -				
EQUINOX SERIES	2,499.	0.	2,499.	2,499.
PK DIVERSIFIED -				
HORSEMAN EUROPEAN	25.	0.	25.	25.
PK DIVERSIFIED -				
HORSEMAN EUROPEAN	4,647.	0.	4,647.	4,647.
PK DIVERSIFIED -				
HUTCHIN HILL	20,831.	0.	20,831.	20,831.
PK DIVERSIFIED -				
HUTCHIN HILL	7,455.	0.	7,455.	7,455.
PK DIVERSIFIED -				
PAULSON ENHANCED	270.	0.	270.	270.
PK DIVERSIFIED -				
PAULSON ENHANCED	8,464.	0.	8,464.	8,464.
PK DIVERSIFIED -				
ROCK SPRINGS	154.	0.	154.	154.
PK DIVERSIFIED -				
ROCK SPRINGS	2,844.	0.	2,844.	2,844.
PK DIVERSIFIED -				
SENVEST	231.	0.	231.	231.
PK DIVERSIFIED -				
SENVEST	1,248.	0.	1,248.	1,248.
PK DIVERSIFIED -				
VR GLOBAL	8,512.	0.	8,512.	8,512.
PK DIVERSIFIED -				
VR GLOBAL	267.	0.	267.	267.
PK DIVERSIFIED -				
VR GLOBAL	152.	0.	152.	0.
PK DIVERSIFIED -				
WHITEBOX MS	27,694.	0.	27,694.	27,694.
PK DIVERSIFIED -				
WHITEBOX MS	3,644.	0.	3,644.	3,644.
PK DIVERSIFIED -				
WHITEBOX MS TAX				
EXEMPT INCOME	1,259.	0.	1,259.	0.
PK DIVERSIFIED -				
ZP UTILITIY	237.	0.	237.	237.
PK DIVERSIFIED -				
ZP UTILITIY	3,333.	0.	3,333.	3,333.
SAP IV, LP	1,526.	0.	1,526.	1,526.
TO PART I, LINE 4	306,638.	90,385.	216,253.	205,706.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME - HEYMANN FAMILY PARTNERS	1,019.	1,019.	
RENTAL R/E - SAP III	2,247.	2,247.	
RENTAL R/E - SAP III	1,401.	0.	
RENTAL R/E - SAP IV	<1,768.>	<1,768.>	
RENTAL R/E - SAP IV	<1,452.>	0.	
OTHER INCOME - HEYMANN FAMILY PARTNERS	16,344.	16,344.	
ORDINARY GAIN - HEYMANN SAP V PARTNERS	1,370.	1,370.	
RENTAL R/E LOSS- HEYMANN SAP V PARTNERS	<11,318.>	<11,318.>	
ORDINARY INCOME - HWK VENTURES	1,583.	1,583.	
SECTION 1231 GAIN - SAP IV	7,118.	7,118.	
SECTION 1231 GAIN - SAP IV	69,484.	0.	
ORDINARY INCOME - STERLING LEVERED	6,740.	6,740.	
SECTION 1231 - SAP V	95,638.	95,638.	
ORDINARY INCOME - NRMA	<11,324.>	<11,324.>	
SECTION 475(F) GAIN - NRMA	270,746.	270,746.	
OTHER INCOME - PK EQUINOX	<1,066.>	<1,066.>	
SECTION 1256 CONTRACTS - PK EQUINOX	210.	210.	
OTHER INCOME - PK ROCK SPRINGS	16.	16.	
ORDINARY INCOME - PK HUTCHIN HILL	729.	729.	
OTHER INCOME - PK HUTCHIN HILL	<3,589.>	<3,589.>	
ORDINARY INCOME - PK WHITEBOX MS	<26,284.>	<26,284.>	
OTHER INCOME - PK WHITEBOX MS	<564.>	<564.>	
OTHER INCOME - PK HORSEMAN EUROPEAN	20,186.	20,186.	
ORDINARY INCOME - PK BAY POND SERIES	1.	1.	
OTHER INCOME- PK BAY POND SERIES	<3,923.>	<3,923.>	
SECTION 1231 - PK BAY POND SERIES	3.	3.	
SECTION 1256 CONTRACTS - HALYARD			
FIXED INCOME FUND	7,788.	7,788.	
OTHER INCOME - PK PAULSON ENHANCED	35.	35.	
OTHER INCOME - PK SENVEST	8,992.	8,992.	
ORDINARY INCOME - PK VR GLOBAL	840.	840.	
OTHER INCOME - PK VR GLOBAL	7,156.	7,156.	
SECTION 1256 CONTRACTS - PK VR GLOBAL	788.	788.	
ORDINARY INCOME - PK ZP UTILITY	3,117.	3,117.	
OTHER INCOME - PK ZP UTILITY	8,505.	8,505.	
OTHER INCOME- PK BAY POND SERIES	17,744.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	488,512.	401,335.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	12,690.	0.		12,690.
TO FORM 990-PF, PG 1, LN 16B	12,690.	0.		12,690.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISORY FEES	85,700.	73,200.		0.
TO FORM 990-PF, PG 1, LN 16C	85,700.	73,200.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX AND FOREIGN TAX ON DIVIDENDS	16,595.	3,462.		0.
STATE TAX PAYMENTS WITHHOLD	29.	29.		0.
TO FORM 990-PF, PG 1, LN 18	16,624.	3,491.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DEDUCTIONS RELATED TO					
PORTFOLIO INCOME	76,225.	75,433.		0.	
OTHER DEDUCTIONS	19,926.	19,926.		0.	
BANK FEES	958.	958.		0.	
MISCELLANEOUS	1,234.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	98,343.	96,317.		0.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	8
DESCRIPTION					AMOUNT
UNREALIZED LOSS ON PARTNERSHIPS					195,753.
NONDEDUCTIBLE EXPENSES					2,336.
TOTAL TO FORM 990-PF, PART III, LINE 5					198,089.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
INVESTMENTS IN PERSHING ACCT. NO. PPM-001184	X		39,995.	39,999.	
INVESTMENTS IN PERSHING ACCT. NO. PPM-001184		X	100,712.	100,089.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			39,995.	39,999.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			100,712.	100,089.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			140,707.	140,088.	

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN PERSHING ACCT. NO. PPM-001184	1,054,682.	1,051,460.
1,000 DB CONT CAP TRUST III CUM TR PFD - ML ACCT. NO. 546-02394	24,743.	26,440.
2,000.0000 CITIGROUP INC - ML ACCT. NO 546-02394	50,000.	56,020.
2,400.0000 ING GROUP NV - ML ACCT. NO 546-02394	60,324.	62,376.
2,000.0000 WELLS FARGO & COMPANY - ML ACCT. NO 546-02394	50,000.	57,460.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,239,749.	1,253,756.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HWK VENTURES	COST	0.	0.
HEYMANN FAMILY PARTNERS	COST	619,177.	619,177.
SAP III-B LP	COST	13,602.	13,602.
SAP IV, LP	COST	58,735.	58,735.
STERLING ACCELERATION OFFSHORE FUND	COST	53,313.	59,931.
STERLING SECURITY OFFSHORE FUND	COST	87,086.	105,026.
STERLING LEVERED OFFSHORE FUND	COST	190,391.	121,917.
SAP V VENTURES	COST	62,618.	62,618.
STERLING STAMOS SIDEPOCKET	COST	4,569.	4,569.
HALYARD FIXED INCOME FUND	COST	0.	0.
2,232.7110 FIRST EAGLE GLOBAL CL I - ML ACCT. NO. 546-02394	COST	109,301.	116,285.
5,331.0000 THORNBURG INVSTMT INCOME BUILDER FD - ML ACCT. NO. 546-02394	COST	104,484.	101,777.
40,863.000 JOHN HANCOCK INCOME FD - ML ACCT. NO. 546-02394	COST	259,060.	259,894.
4,563.0000 JP MORGAN MID CAP VALUE FD CL SELECT - ML ACCT. NO. 546-02394	COST	121,510.	153,467.
5,617.0000 COLUMBIA SELIGMAN GLOBAL TECH FD - ML ACCT. NO. 546-02394	COST	129,078.	165,661.
24,672.9710 PIONEER STRATEGIC INCOME FD - ML ACCT. NO. 546-02394	COST	262,920.	251,911.
16,307.0000 MAINSTAY LARGE CAP GROWTH FD - ML ACCT. NO. 546-02394	COST	135,052.	160,304.
3,138.3810 OPPENHEIMER DEVELOPING MKTS FD - ML ACCT. NO. 546-02394	COST	106,904.	94,120.
3,341.0000 AMERICAN SMALLCAP WORLD FD - ML ACCT. NO. 546-02394	COST	134,633.	147,225.

1,928.0000 AMERICAN CAPITAL WORLD GROWTH & INCO - ML ACCT. NO. 546-02394	COST	107,571.	126,873.
5,559.0000 LOOMIS SAYLES STRATEGIC INC FD - ML ACCT. NO. 546-02394	COST	90,334.	85,995.
5,096.0000 BLACKROCK EQTY DIVD FUND INSTL - ML ACCT. NO. 546-02394	COST	117,446.	128,027.
5,017.0000 BLACKROCK GLOBAL ALLOCATION FD - ML ACCT. NO. 546-02394	COST	118,756.	107,887.
6559.0000 LOOMIS SAYLES GLOBAL & EQUITY INC FD - ML ACCT. NO. 546-02394	COST	114,463.	118,459.
5,000.0000 MORGAN STANLEY EMERGING - ML ACCT. NO. 546-02394	COST	49,346.	34,000.
5,402.0000 THE OAKMARK INTL FUND - ML ACCT. NO. 546-02394	COST	112,053.	115,396.
2,359.0000 WISDOMTREE TRUST - ML ACCT. NO 546-02394	COST	104,446.	118,149.
3,000.0000 NIKKEI ARN ISSUER CS - ML ACCT. NO 546-02394	COST	0.	0.
2,792.0000 ALLIANZGI EQUITY AND CONV INCOME - ML ACCT. NO 546-02394	COST	53,952.	50,154.
3,500.0000 SPSIRBK ARN ISSUER CS - ML ACCT. NO. 546-02394	COST	35,000.	33,250.
PK DIVERSIFIED VENTURES - BARNEGAT	COST	214,443.	214,443.
PK DIVERSIFIED VENTURES - BAY POND SERIES	COST	494,104.	494,104.
PK DIVERSIFIED VENTURES - EQUINOX	COST	0.	0.
PK DIVERSIFIED VENTURES - ROCK SPRINGS	COST	722,047.	722,047.
PK DIVERSIFIED VENTURES - ELIZABETH PARK	COST	0.	0.
PK DIVERSIFIED VENTURES - HORSEMAN EUROPEAN	COST	422,208.	422,208.
PK DIVERSIFIED VENTURES - HUTCHIN HILL	COST	492,512.	492,512.
PK DIVERSIFIED VENTURES - PAULSON ENHANCED	COST	634,397.	634,397.
PK DIVERSIFIED VENTURES - SENVEST	COST	319,436.	319,436.
PK DIVERSIFIED VENTURES - VR GLOBAL	COST	280,666.	280,666.
PK DIVERSIFIED VENTURES - WHITEBOX MS	COST	493,478.	493,478.
PK DIVERSIFIED VENTURES - ZP UTILITY	COST	568,042.	568,042.
NRMA, LLC	COST	888,115.	888,115.
OPTIKA FUND	COST	200,000.	167,838.
TOTAL TO FORM 990-PF, PART II, LINE 13		9,085,248.	9,111,695.

ORM 990-PF	OTHER ASSETS		STATEMENT 12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM MERRILL LYNCH	2,732.	2,061.	2,061.
PERSHING ACCRUED INTEREST PAID	0.	2,808.	2,808.
DUE FROM H.W.K. VENTURES	0.	1,925.	1,925.
TO FORM 990-PF, PART II, LINE 15	2,732.	6,794.	6,794.

FORM 990-PF	OTHER REVENUE				STATEMENT 13
DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
ORDINARY INCOME -HEYMANN					
FAMILY PARTNERS			14	1,019.	
RENTAL R/E - SAP III			14	2,247.	
RENTAL R/E - SAP III	900001	1,401.			
RENTAL R/E - SAP IV			14	<1,768.>	
RENTAL R/E - SAP IV	900001	<1,452.>			
OTHER INCOME - HEYMANN					
FAMILY PARTNERS			14	16,344.	
ORDINARY GAIN - HEYMANN					
SAP V PARTNERS			14	1,370.	
RENTAL R/E LOSS- HEYMANN					
SAP V PARTNERS			14	<11,318.>	
ORDINARY INCOME - HWK					
VENTURES			14	1,583.	
SECTION 1231 GAIN - SAP					
IV			14	7,118.	
SECTION 1231 GAIN - SAP	900001				
IV		69,484.			
ORDINARY INCOME -					
STERLING LEVERED			14	6,740.	
SECTION 1231 - SAP V			14	95,638.	
ORDINARY INCOME - NRMA			14	<11,324.>	
SECTION 475(F) GAIN -					
NRMA			14	270,746.	
OTHER INCOME - PK EQUINOX			14	<1,066.>	
SECTION 1256 CONTRACTS -					
PK EQUINOX			14	210.	
OTHER INCOME - PK ROCK					
SPRINGS			14	16.	
ORDINARY INCOME - PK					
HUTCHIN HILL			14	729.	

OTHER INCOME - PK HUTCHIN			
WILL	14	<3,589.>	
ORDINARY INCOME - PK			
WHITEBOX MS	14	<26,284.>	
OTHER INCOME - PK			
WHITEBOX MS	14	<564.>	
OTHER INCOME - PK			
HORSEMAN EUROPEAN	14	20,186.	
ORDINARY INCOME - PK BAY			
POND SERIES	14	1.	
OTHER INCOME- PK BAY POND			
SERIES	14	<3,923.>	
SECTION 1231 - PK BAY			
POND SERIES	14	3.	
SECTION 1256 CONTRACTS -			
HALLYARD FIXED INCOME FUND	14	7,788.	
OTHER INCOME - PK PAULSON			
ENHANCED	14	35.	
OTHER INCOME - PK SENVEST	14	8,992.	
ORDINARY INCOME - PK VR			
GLOBAL	14	840.	
OTHER INCOME - PK VR			
GLOBAL	14	7,156.	
SECTION 1256 CONTRACTS -			
PK VR GLOBAL	14	788.	
ORDINARY INCOME - PK ZP			
UTILITY	14	3,117.	
OTHER INCOME - PK ZP			
UTILITY	14	8,505.	
OTHER INCOME- PK BAY POND 900001			
SERIES		17,744.	
TOTAL TO FORM 990-PF, PG 12, LN 11		87,177.	401,335.

EIN: 72-6019363

INVESTMENTS IN PENDING ACCT No. PPM-001184

clearwater

Report: Portfolio Holdings - Tax Lots

Account: JH-Heymann-Wolf (13979)

As of: 12/31/2015

Fixed Income Account	Identifier	Description	Original Units	Current Units	Original Cost	Market Value
JH-Heymann-Wolf	00206RBS0	AT&T INC	21,000.00	21,000.00	20,996.22	20,990.76
JH-Heymann-Wolf	025816BH1	AMERICAN EXPRESS CO	21,000.00	21,000.00	20,937.21	20,870.01
JH-Heymann-Wolf	02665WAX9	AMERICAN HONDA FINANCE CORP	2,000.00	2,000.00	2,002.72	1,995.40
JH-Heymann-Wolf	02665WAX9	AMERICAN HONDA FINANCE CORP	4,000.00	4,000.00	4,004.76	3,990.80
JH-Heymann-Wolf	02665WAX9	AMERICAN HONDA FINANCE CORP	10,000.00	10,000.00	10,012.10	9,977.00
JH-Heymann-Wolf	02665WAX9	AMERICAN HONDA FINANCE CORP	2,000.00	2,000.00	2,002.40	1,995.40
JH-Heymann-Wolf	02665WAX9	AMERICAN HONDA FINANCE CORP	3,000.00	3,000.00	2,996.76	2,993.10
JH-Heymann-Wolf	03524BAD8	ANHEUSER-BUSCH INBEV FINANCE INC	7,000.00	7,000.00	6,992.65	6,980.82
JH-Heymann-Wolf	03524BAD8	ANHEUSER-BUSCH INBEV FINANCE INC	11,000.00	11,000.00	10,987.13	10,969.86
JH-Heymann-Wolf	03524BAD8	ANHEUSER-BUSCH INBEV FINANCE INC	5,000.00	5,000.00	4,991.70	4,986.30
JH-Heymann-Wolf	037833AN0	APPLE INC	101,000.00	101,000.00	101,083.83	100,914.15
JH-Heymann-Wolf	05531FAG8	BB&T CORP	15,000.00	15,000.00	15,120.60	15,041.10
JH-Heymann-Wolf	06051GES4	BANK OF AMERICA CORP	25,000.00	25,000.00	25,042.75	25,002.00
JH-Heymann-Wolf	06051GES4	BANK OF AMERICA CORP	10,000.00	10,000.00	10,001.60	10,000.80
JH-Heymann-Wolf	06406HCM9	BANK OF NEW YORK MELLON CORP	11,000.00	11,000.00	10,988.12	10,972.17
JH-Heymann-Wolf	06406HCM9	BANK OF NEW YORK MELLON CORP	4,000.00	4,000.00	3,994.56	3,989.88
JH-Heymann-Wolf	06406HDC0	BANK OF NEW YORK MELLON CORP	12,000.00	12,000.00	11,965.32	11,979.84
JH-Heymann-Wolf	14042E3W8	CAPITAL ONE NA	89,000.00	89,000.00	89,094.34	88,947.49
JH-Heymann-Wolf	166764AW0	CHEVRON CORP	8,000.00	8,000.00	7,969.76	7,942.80
JH-Heymann-Wolf	166764AW0	CHEVRON CORP	6,000.00	6,000.00	5,940.00	5,957.10
JH-Heymann-Wolf	172967HL8	CITIGROUP INC	102,000.00	102,000.00	101,985.72	101,754.18
JH-Heymann-Wolf	233851AD6	DAIMLER FINANCE NORTH AMERICA LLC	40,000.00	40,000.00	40,513.60	40,160.80
JH-Heymann-Wolf	24240VAM3	Dean Witter, Discover & Co	5,000.00	5,000.00	5,045.60	5,000.00
JH-Heymann-Wolf	26138EAM1	DR PEPPER SNAPPLE GROUP INC	8,000.00	8,000.00	8,051.76	8,002.96
JH-Heymann-Wolf	26138EAM1	DR PEPPER SNAPPLE GROUP INC	27,000.00	27,000.00	27,107.55	27,009.99
JH-Heymann-Wolf	30231GAM4	EXXON MOBIL CORP	30,000.00	30,000.00	29,962.20	29,816.40
JH-Heymann-Wolf	370334BS2	GENERAL MILLS INC	19,000.00	19,000.00	18,992.78	18,993.92
JH-Heymann-Wolf	38143USC6	GOLDMAN SACHS GROUP INC	28,000.00	28,000.00	28,233.52	28,071.12
JH-Heymann-Wolf	437076AP7	HOME DEPOT INC	15,000.00	15,000.00	15,186.00	15,105.45
JH-Heymann-Wolf	437076AP7	HOME DEPOT INC	15,000.00	15,000.00	15,252.00	15,105.45
JH-Heymann-Wolf	46623EJV2	JPMORGAN CHASE & CO	5,000.00	5,000.00	5,005.95	5,000.40
JH-Heymann-Wolf	46623EJV2	JPMORGAN CHASE & CO	13,000.00	13,000.00	13,007.28	13,001.04
JH-Heymann-Wolf	46625HHX1	JPMORGAN CHASE & CO	11,000.00	11,000.00	11,047.52	11,045.87
JH-Heymann-Wolf	46625HJF8	JPMORGAN CHASE & CO	7,000.00	7,000.00	7,035.00	7,014.42
JH-Heymann-Wolf	49327M2L7	KEYBANK NA	50,000.00	50,000.00	50,000.00	49,880.00
JH-Heymann-Wolf	50075NBB9	KRAFT FOODS INC	26,000.00	26,000.00	26,187.46	26,067.08
JH-Heymann-Wolf	50075NBB9	KRAFT FOODS INC	3,000.00	3,000.00	3,031.83	3,007.74
JH-Heymann-Wolf	50075NBB9	KRAFT FOODS INC	2,000.00	2,000.00	2,019.72	2,005.16
JH-Heymann-Wolf	58933YAH8	MERCK & CO INC	96,000.00	96,000.00	96,432.96	96,072.00
JH-Heymann-Wolf	61761JVN6	MORGAN STANLEY	12,000.00	12,000.00	12,011.76	11,990.16
JH-Heymann-Wolf	713448CF3	PEPSICO INC	4,000.00	4,000.00	4,001.36	3,998.88

EIN: 72-0019363
INVESTMENTS IN PEPSICO ACT No. PPM-001184

JH-Heymann-Wolf	713448CV8	PEPSICO INC	6,000 00	6,000 00	6,004 86	5,995 74
JH-Heymann-Wolf	717081DP5	PFIZER INC	31,000 00	31,000 00	31,005 89	30,932 42
JH-Heymann-Wolf	780101UNY9	ROYAL BANK OF CANADA	108,000 00	108,000 00	108,279 72	107,902 80
JH-Heymann-Wolf	927804EZ3	VIRGINIA ELECTRIC AND POWER CO	22,000 00	22,000 00	22,155 54	22,029 26
		Corp Bonds		1,054,682 11		1,051,460 02
JH-Heymann-Wolf	347622CB6	FORT LAUDERDALE FLA SPL OBLIG	35,000 00	35,000 00	35,118 65	35,000 00
JH-Heymann-Wolf	73358TRG8	PORT AUTH N Y & N J	20,000 00	20,000 00	20,158 80	20,037 20
JH-Heymann-Wolf	744142GB0	PROVO UTAH	10,000 00	10,000 00	10,021 50	10,000 00
JH-Heymann-Wolf	864777AQ0	SUFFOLK CNTY N Y WTR AUTH	35,000 00	35,000 00	35,412 65	35,052 15
		Other Investments		100,711 60		100,089 35
JH-Heymann-Wolf	912796GX1	UNITED STATES TREASURY	30,000 00	30,000 00	29,995 92	29,999 10
JH-Heymann-Wolf	912796GX1	UNITED STATES TREASURY	10,000 00	10,000 00	9,998 84	9,999 70
		US Obligations		39,994 76		39,998 80
JH-Heymann-Wolf			1,192,000.00	1,192,000.00	1,195,388.47	1,191,548.17