ORIGINAL

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: John & Florence Newman Foundation

A Employer identification number: 74-2525348

Number and street (or P O box number if mail is not delivered to street address): 112 E. Pecan — Room/suite: 1330

B Telephone number: (210)226-0371

City or town, state or province, country, and ZIP or foreign postal code: San Antonio, TX 78205

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) ▶$ 17,208,607.

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	1,821.	1,821.		Statement 1
	4 Dividends and interest from securities	307,973.	307,973.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	654,013.			
	b Gross sales price for all assets on line 6a 791,095.				
	7 Capital gain net income (from Part IV, line 2)		654,013.		
	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	254,347.	254,347.		Statement 3
	12 **Total.** Add lines 1 through 11	1,218,154.	1,218,154.		
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 Stmt 4	375.	188.		187.
	b Accounting fees Stmt 5	7,350.	3,675.		3,675.
	c Other professional fees Stmt 6	100,984.	100,984.		0.
	17 Interest				
	18 Taxes Stmt 7	45,693.	29,568.		0.
	19 Depreciation and depletion	4,354.	4,354.		
	20 Occupancy				
	21 Travel, conferences, and meetings	2,167.	2,167.		0.
	22 Printing and publications				
	23 Other expenses Stmt 8	176,367.	93,401.		82,691.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	337,290.	234,337.		86,553.
	25 Contributions, gifts, grants paid	814,349.			814,349.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,151,639.	234,337.		900,902.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	66,515.			
	b **Net investment income** (if negative enter -0-)		983,817.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year (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	2,485,320.	1,088,022.	1,088,022.
	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 10	1,478,892.	2,271,765.	2,273,825.
	b Investments - corporate stock Stmt 11	1,725,646.	1,740,136.	3,704,290.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 12	10,115,316.	10,054,441.	10,105,842.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ Statement 13)	50,429.	36,628.	36,628.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,855,603.	15,190,992.	17,208,607.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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	15,910,295.	15,151,618.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<54,692.>	39,374.	
	30 **Total net assets or fund balances**	15,855,603.	15,190,992.	
	31 **Total liabilities and net assets/fund balances**	15,855,603.	15,190,992.	

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	15,855,603.
2	Enter amount from Part I, line 27a	2	66,515.
3	Other increases not included in line 2 (itemize) ▶ See Statement 9	3	31,905.
4	Add lines 1, 2, and 3	4	15,954,023.
5	Decreases not included in line 2 (itemize) ▶ Partnership book/tax differences	5	763,031.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,190,992.

Part IV Capital Gains and Losses for Tax on Investment Income See Attached Statements

	(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				
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	791,095.		137,082.	654,013.

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				654,013.

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** 654,013.

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	851,032.	18,248,960.	.046635
2013	754,750.	17,004,590.	.044385
2012	751,389.	15,726,004.	.047780
2011	636,816.	15,479,565.	.041139
2010	714,055.	14,353,350.	.049748

2 **Total** of line 1, column (d)	2	.229687
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	.045937
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	18,518,406.
5 Multiply line 4 by line 3	5	850,680.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,838.
7 Add lines 5 and 6	7	860,518.
8 Enter qualifying distributions from Part XII, line 4	8	900,902.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ **(attach copy of letter if necessary-see instructions)**			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b		1	9,838.
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	9,838.
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	9,838.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 18,000.		
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	18,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	8,162.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶	8,162. **Refunded** ▶	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?	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) ▶ TX			
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) See Statement 14	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ John E. Newman, Jr. Telephone no. ▶ 210-226-0371

Located at ▶ 112 E. Pecan, Suite 1330, San Antonio, TX ZIP+4 ▶ 78205

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

			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 ▶ ______, ______, ______, ______

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	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

			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
Mina Lopez 112 E Pecan, Suite 1330 San Antonio, TX 78205	Assistant 8.00	0.	0.	0.
Ann J. Newman 112 E Pecan, Suite 1330 San Antonio, TX 78205	Director 3.00	0.	0.	0.
John E. Newman, Jr. 112 E Pecan, Suite 1330 San Antonio, TX 78205	Director 8.00	0.	0.	0.
Thomas R. Semmes 112 E Pecan, Suite 1330 San Antonio, TX 78205	Director 1.00	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

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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.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,148,650.
b	Average of monthly cash balances	1b	2,357,807.
c	Fair market value of all other assets	1c	10,293,955.
d	**Total** (add lines 1a, b, and c)	1d	18,800,412.
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	18,800,412.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	282,006.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,518,406.
6	**Minimum investment return.** Enter 5% of line 5	6	925,920.

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	925,920.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 9,838.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	9,838.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	916,082.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	916,082.
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	916,082.

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	900,902.
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	900,902.
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	9,838.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	891,064.

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				916,082.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			863,701.	
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: ▶ $ 900,902.				
a Applied to 2014, but not more than line 2a			863,701.	
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				37,201.
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				878,881.
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:

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				
August Heart 755 E. Mulberry Avenue, Suite 101 San Antonio, TX 78212		Public	Luncheon	2,500.
Blue Star Contemporary Art 116 Blue Star San Antonio, TX 78204		Public	Red Dot 2013 General	500.
Cibolo Nature Center and Farm 140 City Park Rd. Boerne, TX 78006		Public	Water Works 1 of 2 in honor of Tom Frost	37,500.
Gemini Ink (Nan Cuba Event at Pearl) 1111 Navarro St San Antonio, TX 78205		Public	General	3,500.
Haven for Hope 1 Haven for Hope Way San Antonio, TX 78207		Public	Faces of Hope	10,000.
Total See continuation sheet(s)			▶ 3a	814,349.
b Approved for future payment				
Texas Biomedical Research Institute 7620 NW Loop 410 San Antonio, TX 78227		Public	General	240,000.
Texas Cavaliers Charitable Foundation 1250 NE Loop 410, Suite 232 San Antonio, TX 78209		Public	Boys & Girls Clubs Match	15,000.
The Rivard Report 110 E. Houston St. #207 San Antonio, TX 78205		Public	General	200,000.
Total			▶ 3b	455,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (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			14	1,821.	
4 Dividends and interest from securities			14	307,973.	
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			15	254,347.	
8 Gain or (loss) from sales of assets other than inventory			18	654,013.	
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.		1,218,154.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,218,154.

(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

John C. Newman Jr. | 11/7/2016 | Officer

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
Michael D. Perkins	Michael Perkins	11/7/16		P00841580
Firm's name ▶ Slattery | Perkins P.C.			Firm's EIN ▶ 20-3823628	
Firm's address ▶ 8000 W IH 10 Ste 705 San Antonio, TX 78230			Phone no. (210) 561-2668	

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	Ruane, Cunniff, Goldfarb - See Attached	P	Various	
b	Ruane, Cunniff, Goldfarb - See Attached	P	Various	
c	Ruane, Cunniff, Goldfarb - See Attached	P	Various	
d	631 SHR Brookfield	P	04/15/13	05/21/15
e	K-1 Summit Street U.S. Equity Value Fund, L.P.	P	Various	
f	K-1 Summit Street U.S. Equity Value Fund, L.P.	P	Various	
g	K-1 Semper Vic Parters, LP	P	Various	
h	K-1 Semper Vic Parters, LP	P	Various	
i	K-1 Edgbaston Asian Equity Trust	P	Various	
j	K-1 Edgbaston Asian Equity Trust	P	Various	
k	K-1 Mondrian Emerging Markets Equity Fund, LP	P	Various	
l	K-1 Mondrian Emerging Markets Equity Fund, LP	P	Various	
m	K-1 The Silchester International Investors	P	Various	
n	K-1 The Silchester International Investors	P	Various	
o	K-1 Water Fund III, LP	P	Various	

	(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	5,388.		13,066.	<7,678.>
b	71,063.		41,714.	29,349.
c	202,140.		61,811.	140,329.
d	14,692.		13,748.	944.
e			1,409.	<1,409.>
f	9,684.			9,684.
g			33.	<33.>
h	233,854.			233,854.
i	1,599.			1,599.
j	26,055.			26,055.
k			3,591.	<3,591.>
l			1,710.	<1,710.>
m	5,771.			5,771.
n	220,820.			220,820.
o	29.			29.

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				<7,678.>
b				29,349.
c				140,329.
d				944.
e				<1,409.>
f				9,684.
g				<33.>
h				233,854.
i				1,599.
j				26,055.
k				<3,591.>
l				<1,710.>
m				5,771.
n				220,820.
o				29.

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	654,013.
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
Hill Country Alliance 15315 Hwy. 71 West Bee Cave, TX 78738		Public	Rainwater Revival, Water Program, Leadership Summit	25,000.
Institute for Nonprofit News 17541 Ventura Blvd, #103 Encino, CA 91316		Public	The Rivard Report 1 of 3	100,000.
Landa Gardens Conservancy P.O. Box 12243 San Antonio, TX 78212		Public	General	45,000.
Las Casas Foundation 222 E Houston Street San Antonio, TX 78205		Public	General	10,000.
Martinez Street Women's Center 1510 S Hackberry St San Antonio, TX 78210		Public	General	10,000.
McNay Art Museum 6000 N New Braunfels Ave San Antonio, TX 78209		Public	General	10,000.
Monte Vista Historical PO Box 12386 San Antonio, TX 78212		Public	Vistas newsletter & Home Tour	7,500.
Orion Research and Management Services 21 Cedar Trails Drive Belton, TX 76513		Public	BCA Hog-Mop	16,500.
Planned Parenthood Trust 104 Babcock Road San Antonio, TX 78201		Public	David Gergen Luncheon	25,000.
San Anto Cultural Arts 1300 Chihuahua Street San Antonio, TX 78207		Public	Huevos Rancheros Gala	2,500.
Total from continuation sheets				760,349.

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
San Antonio Area Foundation 110 Broadway, Suite 230 San Antonio, TX 78205		Public	General Fund	100,000.
San Antonio Nonprofit Council 1150 N. Loop 1604 W, Suite 108-511 San Antonio, TX 78248		Public	2015 Big Give and General Contributions	50,000.
San Antonio Public Library Foundation 625 Shook Avenue San Antonio, TX 78212		Public	Board Builder Luncheon	1,749.
San Antonio Public Library Foundation 625 Shook Avenue San Antonio, TX 78212		Public	20th Anniversary Gala	10,000.
San Antonio Public Library Foundation 625 Shook Avenue San Antonio, TX 78212		Public	2015 Book Festival	25,000.
San Antonio Public Library Foundation 625 Shook Avenue San Antonio, TX 78212		Public	General	25,000.
Say Si 1518 S Alamo St San Antonio, TX 78204		Public	20th Anniversary Gala	10,000.
Southwest School of Art & Craft 300 Augusta San Antonio, TX 78205		Public	General	6,500.
Southwest School of Art & Craft 300 Augusta San Antonio, TX 78205		Public	General	25,000.
Southwest School of Art & Craft 300 Augusta San Antonio, TX 78205		Public	General	25,000.
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
Texas Biomedical Research Institute 7620 NW Loop 410 San Antonio, TX 78227		Public	General	128,100.
Texas Cavaliers Charitable Foundation 1250 NE Loop 410, Suite 232 San Antonio, TX 78209		Public	Boys & Girls Clubs Match	12,500.
Texas Land Conservancy P.O. Box 162481 Austin, TX 78716		Public	Matching Grant	5,000.
Texas Public Radio 8401 Datapoint Drive, Suite 800 San Antonio, TX 78229		Public	Spring Pledge	10,000.
Texas Public Radio 8401 Datapoint Drive, Suite 800 San Antonio, TX 78229		Public	Fall Pledge	10,000.
The Nature Conservancy - Texas 200 East Grayson, Suite 202 San Antonio, TX 78215		Public	General	10,000.
The Texas Cavalier Charitable Foundation 7373 Broadway Street San Antonio, TX 78209		Public	General	15,000.
The Texas Tribune 823 Congress Ave, Suite 210 Austin, TX 78701		Public	General	25,000.
The University of Texas Law School 727 East Dean Keeton St. Austin, TX 78705		Public	Scholarship	5,000.
United Way 700 S Alamo Street San Antonio, TX 78205		Public	General	10,000.
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
Interest Income	1,821.	1,821.	
Total to Part I, line 3	1,821.	1,821.	

Form 990-PF	Dividends and Interest from Securities				Statement 2
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Dividend Income	307,973.	0.	307,973.	307,973.	
To Part I, line 4	307,973.	0.	307,973.	307,973.	

Form 990-PF	Other Income		Statement 3
Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Income	100,871.	100,871.	
Royalty Income	29,028.	29,028.	
Rental Income	124,448.	124,448.	
Total to Form 990-PF, Part I, line 11	254,347.	254,347.	

Form 990-PF	Legal Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	375.	188.		187.
To Fm 990-PF, Pg 1, ln 16a	375.	188.		187.

Form 990-PF | Accounting Fees | Statement 5

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	7,350.	3,675.		3,675.
To Form 990-PF, Pg 1, ln 16b	7,350.	3,675.		3,675.

Form 990-PF | Other Professional Fees | Statement 6

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	100,984.	100,984.		0.
To Form 990-PF, Pg 1, ln 16c	100,984.	100,984.		0.

Form 990-PF | Taxes | Statement 7

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Property Taxes	3,757.	3,757.		0.
Federal Taxes	16,125.	0.		0.
Foreign Taxes	25,811.	25,811.		0.
To Form 990-PF, Pg 1, ln 18	45,693.	29,568.		0.

Form 990-PF Other Expenses Statement 8

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Portfolio Deductions from K-1s	8,284.	8,284.		0.
Management and office expense	165,382.	82,691.		82,691.
Banking fees	320.	320.		0.
Royalty Expenses	1,895.	1,895.		0.
Foreign Fees	212.	211.		0.
Office Expenses	176.	0.		0.
Miscellaneous	16.	0.		0.
Investment Interest Expense	82.	0.		0.
To Form 990-PF, Pg 1, ln 23	176,367.	93,401.		82,691.

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 9

Description	Amount
Depletion expense - not recorded on books	4,354.
Prior Period Adjustment	27,551.
Total to Form 990-PF, Part III, line 3	31,905.

Form 990-PF U.S. and State/City Government Obligations Statement 10

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US T Bill Stock	X		2,271,765.	2,273,825.
Total U.S. Government Obligations			2,271,765.	2,273,825.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			2,271,765.	2,273,825.

Form 990-PF	Corporate Stock	Statement 11

Description	Book Value	Fair Market Value
Corporate Stock	1,740,136.	3,704,290.
Total to Form 990-PF, Part II, line 10b	1,740,136.	3,704,290.

Form 990-PF	Other Investments	Statement 12

Description	Valuation Method	Book Value	Fair Market Value
Partnership Interests	FMV	10,054,441.	10,105,842.
Total to Form 990-PF, Part II, line 13		10,054,441.	10,105,842.

Form 990-PF	Other Assets	Statement 13

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Other Assets	36,628.	36,628.	36,628.
Dividend/Royalty Recievable	13,801.	0.	0.
To Form 990-PF, Part II, line 15	50,429.	36,628.	36,628.

Form 990-PF Explanation Concerning Part VII-A, Line 12 Statement 14

Explanation

During the 2015 tax year the John & Florence Newman Foundation made a distribution to a donor advised fund administered by The San Antonio Area Foundation. John E. Newman, a disqualified person, has advisory privileges over the donor advised fund. The distribution to the donor advised fund was treated as a qualifying distribution on this tax return. The distributions from the donor advised fund will be used to accomplish a purpose described in IRC section 170(c)(2)(B) because all distributions from the donor advised fund will only be used for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals.

General Explanation Statement 15

Form/Line Identifier and Description/Return Reference

Form 990-PF, Part VII-A, Line 12 - Distributions to a Donor Advised Fund

Explanation:

During the 2015 tax year the John & Florence Newman Foundation made a distribution to a donor advised fund administered by The San Antonio Area Foundation. John E. Newman, a disqualified person, has advisory privileges over the donor advised fund. The distribution to the donor advised fund was treated as a qualifying distribution on this tax return. The distributions from the donor advised fund will be used to accomplish a purpose described in IRC section 170(c)(2)(B) because all distributions from the donor advised fund will only be used for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals.

Ruane, Cunniff & Goldfarb Inc.

REALIZED GAINS AND LOSSES

The John and Florence Newman Foundation

RCG004547

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-17-11	01-02-15	27	World Fuel Services Corp	943 57	1,277 34		333 77
05-16-11	01-02-15	8	World Fuel Services Corp	279 01	378 47		99 46
06-18-14	01-02-15	103	Serco Group PLC	632 48	254 16	-378 32	
10-29-04	01-08-15	47	Idexx Laboratories Corp	1 169 34	7,077 61		5,908 27
05-16-11	01-08-15	46	World Fuel Services Corp	1,604 31	2,179 19		574 88
05-05-11	01-08-15	23	World Fuel Services Corp	798 56	1,089 59		291 03
10-29-04	01-09-15	29	Idexx Laboratories Corp	721 51	4,356 62		3,635 11
05-05-11	01-09-15	18	World Fuel Services Corp	624 96	852 47		227 51
06-18-14	01-09-15	335	Serco Group PLC	2,057 09	813 43	-1,243 66	
07-30-14	01-09-15	77	Serco Group PLC	472 89	186 97	-285 92	
06-16-14	01-09-15	89	Serco Group PLC	545 02	216 11	-328 91	
10-29-04	01-12-15	25	Idexx Laboratories Corp	621 99	3,786 09		3,164 10
06-16-14	01-16-15	26	Serco Group PLC	159 22	63 16	-96 06	
05-20-14	01-16-15	98	Serco Group PLC	585 09	238 06	-347 03	
05-21-14	01-16-15	252	Serco Group PLC	1,496 27	612 15	-884 12	
05-16-14	01-16-15	143	Serco Group PLC	845 35	347 37	-497 98	
05-13-14	01-19-15	21	Serco Group PLC	123 94	51 44	-72 50	
05-14-14	01-19-15	286	Serco Group PLC	1,687 62	700 56	-987 06	
05-15-14	01-19-15	129	Serco Group PLC	758 05	315 99	-442 06	
05-05-11	01-20-15	12	World Fuel Services Corp	416 64	564 57		147 93
06-03-11	01-20-15	46	World Fuel Services Corp	1,590 13	2,164 20		574 07
05-16-14	01-20-15	16	Serco Group PLC	94 59	39 95	-54 64	
05-19-14	01-20-15	91	Serco Group PLC	537 87	227 24	-310 63	
05-13-14	01-20-15	143	Serco Group PLC	843 95	357 09	-486 86	
06-03-11	01-21-15	19	World Fuel Services Corp	656 79	899 45		242 66
06-07-11	01-21-15	8	World Fuel Services Corp	274 82	378 71		103 89
05-15-14	01-21-15	110	Serco Group PLC	646 40	273 91	-372 49	
06-07-11	01-22-15	23	World Fuel Services Corp	790 11	1,100 79		310 68
06-24-11	01-22-15	25	World Fuel Services Corp	858 41	1,196 51		338 10
05-15-14	01-22-15	269	Serco Group PLC	1,580 73	690 65	-890 08	
06-24-11	01-23-15	32	World Fuel Services Corp	1,098 77	1,557 46		458 69
06-24-11	01-26-15	7	World Fuel Services Corp	240 36	343 83		103 47
06-27-11	01-26-15	11	World Fuel Services Corp	377 45	540 29		162 84
06-06-11	01-26-15	15	World Fuel Services Corp	511 14	736 77		225 63
06-06-11	01-27-15	27	World Fuel Services Corp	920 06	1,317 82		397 76
06-06-11	01-29-15	28	World Fuel Services Corp	954 13	1,366 91		412 78
06-17-11	01-29-15	17	World Fuel Services Corp	578 61	829 91		251 30
06-08-11	01-29-15	56	World Fuel Services Corp	1,878 69	2,733 82		855 13
06-08-11	01-30-15	5	World Fuel Services Corp	167 74	243 74		76 00
06-15-11	01-30-15	34	World Fuel Services Corp	1,136 23	1,657 47		521 24
06-15-11	02-02-15	23	World Fuel Services Corp	768 63	1,121 15		352 52
06-13-11	02-02-15	6	World Fuel Services Corp	199 43	292 47		93 04
06-13-11	02-03-15	62	World Fuel Services Corp	2,060 80	3,080 29		1,019 49
11-30-10	02-03-15	22	World Fuel Services Corp	658 44	1,093 01		434 57
11-29-10	02-03-15	21	World Fuel Services Corp	625 72	1,043 33		417 61
11-23-10	02-03-15	29	World Fuel Services Corp	842 41	1,440 78		598 38
11-23-10	02-04-15	11	World Fuel Services Corp	319 53	545 40		225 87
11-23-10	02-05-15	18	World Fuel Services Corp	522 87	893 83		370 96
11-22-10	02-05-15	26	World Fuel Services Corp	752 18	1,291 09		538 91
11-22-10	02-06-15	29	World Fuel Services Corp	838 96	1,447 36		608 40
11-19-10	02-06-15	35	World Fuel Services Corp	1,011 56	1,746 82		735 26
11-27-09	02-25-15	254	Qinetiq Group PLC	675 89	785 89		110 00

Please compare the information contained in this statement to that which is provided by your custodian

Ruane, Cunniff & Goldfarb Inc.

REALIZED GAINS AND LOSSES

The John and Florence Newman Foundation

RCG004547

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-05-10	02-25-15	200	Qinetiq Group PLC	531 28	618 81		87 53
12-02-09	02-25-15	188	Qinetiq Group PLC	498 38	581 68		83 30
12-17-09	02-25-15	172	Qinetiq Group PLC	455 49	532 18		76 69
12-17-09	02-26-15	138	Qinetiq Group PLC	365 45	425 13		59 68
12-17-09	02-27-15	461	Qinetiq Group PLC	1,220 82	1,421 20		200 38
12-30-09	02-27-15	134	Qinetiq Group PLC	354 36	413 11		58 75
12-30-09	03-02-15	208	Qinetiq Group PLC	550 05	639 24		89 19
12-30-09	03-09-15	324	Qinetiq Group PLC	856 81	978 89		122 08
11-30-09	03-09-15	138	Qinetiq Group PLC	364 69	416 94		52 25
04-25-12	03-19-15	33	Novozymes A/S Shs B	897 67	1,541 26		643 59
04-26-12	03-19-15	11	Novozymes A/S Shs B	298 52	513 75		215 23
04-26-12	03-20-15	82	Novozymes A/S Shs B	2,225 37	3,881 18		1,655 81
11-30-09	03-24-15	62	Qinetiq Group PLC	163 85	182 51		18 66
12-18-09	03-24-15	266	Qinetiq Group PLC	694 71	783 03		88 32
11-03-10	03-30-15	0	Hiscox Ltd	2 23	3 40		1 17
04-26-12	04-07-15	122	Novozymes A/S Shs B	3,310 91	5,773 59		2,462 68
12-18-09	04-08-15	149	Qinetiq Group PLC	389 14	436 57		47 43
04-26-12	04-08-15	96	Novozymes A/S Shs B	2,605 31	4,564 56		1,959 25
09-06-11	04-08-15	13	Novozymes A/S Shs B	351 55	618 12		266 57
12-18-09	04-09-15	165	Qinetiq Group PLC	430 93	478 13		47 20
09-06-11	04-09-15	67	Novozymes A/S Shs B	1,811 84	3,164 76		1,352 92
05-03-12	04-09-15	52	Novozymes A/S Shs B	1,396 54	2,456 23		1,059 69
12-18-09	04-10-15	16	Qinetiq Group PLC	41 79	46 22		4 43
12-22-09	04-10-15	287	Qinetiq Group PLC	746 19	829 01		82 82
12-23-09	04-10-15	364	Qinetiq Group PLC	944 83	1,051 43		106 60
12-01-09	04-10-15	271	Qinetiq Group PLC	699 12	782 80		83 68
01-15-10	04-10-15	421	Qinetiq Group PLC	1,000 82	1,216 08		215 26
05-03-12	04-10-15	43	Novozymes A/S Shs B	1,154 84	2,069 05		914 21
04-27-12	04-10-15	214	Novozymes A/S Shs B	5,703 89	10,297 16		4,593 27
04-27-12	04-13-15	66	Novozymes A/S Shs B	1,759 14	3,191 51		1,432 37
05-07-12	04-13-15	43	Novozymes A/S Shs B	1,141 63	2,079 32		937 69
09-01-00	04-14-15	101	TJX Cos - New	504 96	6,811 63		6,306 67
01-15-10	04-14-15	108	Qinetiq Group PLC	256 74	315 79		59 05
02-23-10	04-14-15	66	Qinetiq Group PLC	131 51	192 98		61 47
05-07-12	04-14-15	62	Novozymes A/S Shs B	1,646 08	3,021 88		1,375 80
05-01-12	04-14-15	7	Novozymes A/S Shs B	183 75	341 18		157 43
09-01-00	04-15-15	57	TJX Cos - New	284 98	3,835 49		3,550 51
02-23-10	04-15-15	168	Qinetiq Group PLC	334 76	490 37		155 61
05-01-12	04-15-15	19	Novozymes A/S Shs B	498 75	923 29		424 54
05-02-12	04-15-15	64	Novozymes A/S Shs B	1,674 96	3,110 03		1,435 07
09-01-00	04-16-15	84	TJX Cos - New	419 96	5,600 20		5,180 24
05-02-12	04-16-15	55	Novozymes A/S Shs B	1,439 42	2,687 11		1,247 69
09-01-00	04-17-15	194	TJX Cos - New	969 92	12,670 98		11,701 06
02-23-10	04-17-15	71	Qinetiq Group PLC	141 48	214 82		73 34
02-19-10	04-17-15	204	Qinetiq Group PLC	403 67	617 23		213 56
05-02-12	04-17-15	18	Novozymes A/S Shs B	471 08	859 53		388 45
09-01-00	04-20-15	394	TJX Cos - New	1,969 83	25,834 05		23,864 22
02-19-10	04-20-15	51	Qinetiq Group PLC	100 92	154 36		53 44
02-24-10	04-20-15	140	Qinetiq Group PLC	276 13	423 72		147 59
05-02-12	04-20-15	22	Novozymes A/S Shs B	575 77	1,051 99		476 22
04-30-12	04-20-15	26	Novozymes A/S Shs B	678 50	1,243 25		564 75
09-01-00	04-21-15	144	TJX Cos - New	719 94	9,550 14		8,830 20

Ruane, Cunniff & Goldfarb Inc.

REALIZED GAINS AND LOSSES

The John and Florence Newman Foundation

RCG004547

From 01-01-15 Through 12-31-15

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-24-10	04-21-15	242	Qinetiq Group PLC	477 31	732 42		255 11
04-29-10	04-21-15	214	Qinetiq Group PLC	420 26	647 68		227 42
04-30-12	04-21-15	118	Novozymes A/S Shs B	3,079 34	5,686 60		2,607 26
12-19-13	04-22-15	10	Perrigo Co PLC	1,553 40	2,014 80		461 40
09-01-00	04-22-15	175	TJX Cos - New	874 93	11,600 03		10,725 10
04-29-10	04-22-15	223	Qinetiq Group PLC	437 93	678 69		240 76
07-27-07	04-22-15	312	Rolls-Royce Holdings PLC	3,212 07	4,884 42		1,672 35
04-30-12	04-22-15	34	Novozymes A/S Shs B	887 27	1,639 72		752 45
09-01-00	04-23-15	103	TJX Cos - New	514 96	6,836 02		6,321 06
04-29-10	04-23-15	63	Qinetiq Group PLC	123 72	192 37		68 65
04-30-10	04-23-15	102	Qinetiq Group PLC	200 27	311 46		111 19
12-19-13	04-24-15	41	Perrigo Co PLC	6,368 92	8,332 73		1,963 81
09-01-00	04-24-15	94	TJX Cos - New	469 96	6,232 99		5,763 03
04-30-10	04-24-15	66	Qinetiq Group PLC	129 59	203 69		74 10
02-10-10	04-24-15	130	Qinetiq Group PLC	254 89	401 22		146 33
02-10-10	04-27-15	190	Qinetiq Group PLC	372 52	587 51		214 99
02-12-10	04-27-15	6	Qinetiq Group PLC	11 65	18 55		6 90
09-01-00	04-28-15	14	TJX Cos - New	69 99	913 84		843 85
02-12-10	04-28-15	593	Qinetiq Group PLC	1,151 42	1,836 45		685 03
04-28-10	04-28-15	260	Qinetiq Group PLC	504 68	805 19		300 51
04-28-10	04-29-15	14	Qinetiq Group PLC	27 17	43 85		16 68
02-15-10	04-29-15	170	Qinetiq Group PLC	328 74	532 45		203 71
05-04-10	04-29-15	137	Qinetiq Group PLC	264 93	429 09		164 16
05-04-10	04-30-15	124	Qinetiq Group PLC	239 79	384 75		144 96
02-26-10	04-30-15	127	Qinetiq Group PLC	245 30	394 06		148 76
09-01-00	05-01-15	209	TJX Cos - New	1,044 91	13,683 50		12,638 59
02-26-10	05-01-15	23	Qinetiq Group PLC	44 42	70 46		26 04
02-25-10	05-01-15	220	Qinetiq Group PLC	422 89	673 92		251 03
05-12-10	05-01-15	8	Qinetiq Group PLC	15 22	24 51		9 29
06-07-10	05-04-15	0	Alphabet Inc Cl C	64 11	145 19		81 08
09-01-00	05-04-15	137	TJX Cos - New	684 94	8,994 56		8,309 62
09-01-00	05-05-15	22	TJX Cos - New	109 99	1,436 22		1,326 23
05-12-10	05-05-15	319	Qinetiq Group PLC	607 01	990 56		383 55
05-12-10	05-06-15	62	Qinetiq Group PLC	117 98	193 05		75 07
05-10-10	05-06-15	271	Qinetiq Group PLC	512 29	843 83		331 54
05-10-10	05-07-15	20	Qinetiq Group PLC	37 81	61 74		23 93
05-05-10	05-07-15	231	Qinetiq Group PLC	434 56	713 08		278 52
05-05-10	05-08-15	82	Qinetiq Group PLC	154 26	264 00		109 74
05-06-10	05-08-15	229	Qinetiq Group PLC	423 57	737 26		313 69
05-11-10	05-08-15	214	Qinetiq Group PLC	394 32	688 96		294 64
05-07-10	05-08-15	619	Qinetiq Group PLC	1,095 00	1,992 85		897 85
TOTAL GAINS						0 00	169,676 90
TOTAL LOSSES						-7,678 31	0 00
				116,591.84	**278,590.43**	**-7,678.31**	**169,676.90**
TOTAL REALIZED GAIN/LOSS		161,998 59					

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