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**CHANGE OF ACCOUNTING PERIOD  
Return of Private Foundation**

Form **990-PF**

Department of the Treasury  
Internal Revenue Service

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

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2015**

Open to Public Inspection

For calendar year 2015 or tax year beginning **APR 1, 2015**, and ending **DEC 31, 2015**

Name of foundation <b>THE GOEL FOUNDATION</b>		A Employer identification number <b>77-0269072</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>98 RIDGEVIEW DRIVE</b>	Room/suite	B Telephone number <b>650-823-2884</b>
City or town, state or province, country, and ZIP or foreign postal code <b>ATHERTON, CA 94027</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 7,731,090.</b> (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	63,946.	63,946.		STATEMENT 1
	4 Dividends and interest from securities	59,547.	59,547.		STATEMENT 2
	5a Gross rents	-16,787.	-16,787.		STATEMENT 3
	b Net rental income or (loss)	-16,787.			
	6a Net gain or (loss) from sale of assets not on line 10	95,323.			
	b Gross sales price for all assets on line 6a	585,715.			
	7 Capital gain net income (from Part IV, line 2)		95,323.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	105,945.	105,945.		STATEMENT 4
	12 Total. Add lines 1 through 11	307,974.	307,974.		
	13 Compensation for officers, directors, trustees, etc.	0.	0.		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 5	1,785.	893.		893
	c Other professional fees STMT 6	18,257.	18,257.		0
	17 Interest				
	18 Taxes STMT 7	5,953.	0.		0
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	35,298.	35,166.		0
	24 Total operating and administrative expenses. Add lines 13 through 23	61,293.	54,316.		893
25 Contributions, gifts, grants paid	10,000.			10,000	
26 Total expenses and disbursements. Add lines 24 and 25	71,293.	54,316.		10,893	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	236,681.				
b Net investment income (if negative, enter -0-)		253,658.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	49,696.	119,177.	119,177.	
	2 Savings and temporary cash investments				
	3 Accounts receivable ▶ 1,956,750.				
	Less: allowance for doubtful accounts ▶	1,956,750.	1,956,750.	1,956,750.	
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 9	3,676,264.	3,726,862.	3,685,879.	
	c Investments - corporate bonds				
		11 Investments - land, buildings, and equipment, basis ▶			
Less accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 10		1,583,281.	1,704,419.	1,969,284.	
14 Land, buildings, and equipment, basis ▶					
Less accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		7,265,991.	7,507,208.	7,731,090.	
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 ▶ STATEMENT 11)	341.	341.		
23 Total liabilities (add lines 17 through 22)	341.	341.			
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	0.	0.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	7,265,650.	7,506,867.		
30 Total net assets or fund balances	7,265,650.	7,506,867.			
31 Total liabilities and net assets/fund balances	7,265,991.	7,507,208.			

## 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	7,265,650.
2 Enter amount from Part I, line 27a	2	236,681.
3 Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	4,877.
4 Add lines 1, 2, and 3	4	7,507,208.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,507,208.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e	585,715.	490,392.	95,323.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			95,323.	
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	95,323.
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	288,031.	3,992,793.	.072138
2013	71,079.	5,760,174.	.012340
2012	379,725.	5,376,811.	.070623
2011	374,743.	5,883,712.	.063692
2010	376,289.	5,883,712.	.063954
2 Total of line 1, column (d)			.282747
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			.056549
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			3,792,357.
5 Multiply line 4 by line 3			214,454.
6 Enter 1% of net investment income (1% of Part I, line 27b)			2,537.
7 Add lines 5 and 6			216,991.
8 Enter qualifying distributions from Part XII, line 4 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.			10,893.

**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	5,073.
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	5,073.
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	5,073.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	9,699.	
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	9,699.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	4,626.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input checked="" 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
b 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input 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"/> CA		
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 ► PRABHAKAR GOEL Telephone no. ► 650-823-2884 Located at ► 98 RIDGEVIEW DRIVE, ATHERTON, CA ZIP+4 ► 94027		
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	
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? If "Yes," list the years: _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
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?		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?		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

X

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

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7b

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

N/A

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

**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
PRABHU GOEL	SECRETARY			
98 RIDGEVIEW DRIVE				
ATHERTON, CA 94027	1.00	0.	0.	0.
POONAM GOEL	PRESIDENT			
98 RIDGEVIEW DRIVE				
ATHERTON, CA 94027	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

**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.

**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	3,727,210.
b	Average of monthly cash balances	1b	122,899.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,850,109.
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	3,850,109.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	57,752.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,792,357.
6	Minimum investment return. Enter 5% of line 5 <b>ADJUSTED FOR SHORT TAX PERIOD</b>	6	142,862.

**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	142,862.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	5,073.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	2,195.
c	Add lines 2a and 2b	2c	7,268.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	135,594.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	135,594.
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	135,594.

**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	10,893.
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	10,893.
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	10,893.

**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				135,594.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only				
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: ▶ \$ 10,893.			0.	
a Applied to 2014, but not more than line 2a				
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.			10,893.
d Applied to 2015 distributable amount	0.			
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				124,701.
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				

N/A

- |               |  |            |
|---------------|--|------------|
| 4942(1)(3) or |  | 4942(1)(5) |
|---------------|--|------------|

- (4) Gross investment income**

[illegible]

**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:

98 RIDGEVIEW DRIVE, ATHERTON, CA 94027

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

APPLICATIONS SHOULD BE SUBMITTED BY MAIL.

- c Any submission deadlines:**

**NONE**

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

NONE

**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
STANFORD UNIVERSITY, SCHOOL OF HUMANITIES AND SCIENCES, EXTERNAL RELATIONS 326 GALVEZ STREET STANFORD, CA 94305	N/A	PUBLIC CHARITY	DONATION TO THE STANFORD INSTITUTE FOR ECONOMIC POLICY RESEARCH	10,000.
<b>Total</b>			<b>3a</b>	10,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.





THE GOEL 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	GOLDMAN SACHS #7335 - ST	P	VARIOUS	
b	GOLDMAN SACHS #7335 - LT	P	VARIOUS	
c	GOLDMAN SACHS #7418 - ST	P	VARIOUS	
d	GOLDMAN SACHS #7418 - LT	P	VARIOUS	
e	GOLDMAN SACHS #7541 - ST	P	VARIOUS	
f	GOLDMAN SACHS #7541 - LT	P	VARIOUS	
g	IRO FUND II, LTD - LT	P	VARIOUS	
h	IRO FUND II, LTD - 1231 GAIN	P	VARIOUS	
i	GREEN LEAF FUND II, LP - 1231	P	VARIOUS	
j	GREEN LEAF FUND II, LP - 1250	P	VARIOUS	
k	ADDITIONAL REPORTED LOSS	P	VARIOUS	
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 28,226.		38,336.	-10,110.
b 94,283.		70,598.	23,685.
c 68,063.		67,733.	330.
d 109,317.		86,051.	23,266.
e 3,127.		3,157.	-30.
f 223,734.		222,065.	1,669.
g 17,937.			17,937.
h 125.			125.
i 36,323.			36,323.
j 4,580.			4,580.
k		2,452.	-2,452.
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			-10,110.
b			23,685.
c			330.
d			23,266.
e			-30.
f			1,669.
g			17,937.
h			125.
i			36,323.
j			4,580.
k			-2,452.
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	95,323.
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

Goel Foundation - Delaware LCG 026-19733-5  
From 01-Apr-2015 To 31-Dec-2015  
Separate Account Strategy Delaware Large Cap Growth

Base Currency USD

# Realized Gains/Losses

Symbol	Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Days Held	Gain Type
	GOOGLE INC CMN CLASS C		4-May-15	0	38 21		38 21		Not Available
PRGO	PERRIGO CO PLC	3-Feb-15	4-May-15	6	1,129 92	901 74	228 18	90	Short-Term
KMI	KINDER MORGAN	20-Aug-14	23-Jul-15	101	3,566 90	4,211 97	(645 07)	337	Short-Term
EOG	EOG RESOURCES	16-Oct-14	27-Jul-15	11	813 85	1,007 84	(193 99)	284	Short-Term
KMI	KINDER MORGAN	20-Aug-14	29-Jul-15	91	3,207 20	3,794 95	(587 75)	343	Short-Term
KMI	KINDER MORGAN	20-Oct-14	4-Aug-15	34	1,144 97	1,266 68	(121 71)	288	Short-Term
KMI	KINDER MORGAN	20-Aug-14	4-Aug-15	100	3,367 56	4,170 27	(802 71)	349	Short-Term
KMI	KINDER MORGAN	3-Feb-15	4-Aug-15	42	1,414 37	1,743 67	(329 30)	182	Short-Term
DISCK	DISCOVERY COMI	5-Sep-14	7-Aug-15	90	2,486 37	3,841 46	(1,355 09)	336	Short-Term
DISCK	DISCOVERY COMI	19-Aug-14	7-Aug-15	18	497 28	765 37	(268 09)	353	Short-Term
TRIP	TRIPADVISOR, INC	3-Mar-15	27-Aug-15	14	977 15	1,265 98	(288 83)	177	Short-Term
WMB	THE WILLIAMS CC	20-Oct-14	1-Sep-15	26	1,200 09	1,360 60	(160 51)	316	Short-Term
TRIP	TRIPADVISOR, INC	4-Mar-15	11-Sep-15	26	1,714 29	2,324 66	(610 37)	191	Short-Term
TRIP	TRIPADVISOR, INC	3-Mar-15	11-Sep-15	18	1,186 82	1,627 69	(440 87)	192	Short-Term
WYNN	WYNN RESORTS, I	30-Jan-15	14-Sep-15	42	2,848 34	6,275 91	(3,427 57)	227	Short-Term
WYNN	WYNN RESORTS, I	27-Jul-15	14-Sep-15	9	610 36	902 38	(292 02)	49	Short-Term
WYNN	WYNN RESORTS, I	5-Jun-15	14-Sep-15	9	610 36	982 42	(372 06)	101	Short-Term
WYNN	WYNN RESORTS, I	23-Mar-15	14-Sep-15	5	339 09	673 80	(334 71)	175	Short-Term
WYNN	WYNN RESORTS, I	4-Aug-15	14-Sep-15	12	813 81	1,218 57	(404 76)	41	Short-Term
EQIX	EQUINIX, INC REI	10-Nov-15	10-Nov-15	0 876	259 22	-	259 22	0	Short-Term
					28,226 16	38,335 96	(10,109 80)		
LB	Actavis PLC CMN	23-Apr-15			213 15		213 15		
PCLN	L BRANDS, INC CI	14-Jun-13	1-Apr-15	7	660 99	356 74	304 25	656	Long-Term
PCLN	PRICELINE GROUF	21-Dec-12	1-Apr-15	4	4,601 51	2,459 08	2,142 43	831	Long-Term
PRGO	PERRIGO CO PLC	19-Dec-13	13-Apr-15	12	2,422 89	1,864 08	558 81	480	Long-Term
PRGO	PERRIGO CO PLC	19-Dec-13	4-May-15	54	10,169 31	8,388 34	1,780 97	501	Long-Term
YELP	YELP INC CMN	11-Feb-14	12-May-15	45	2,207 85	4,187 15	(1,979 30)	455	Long-Term
PCLN	PRICELINE GROUF	21-Dec-12	11-Jun-15	8	9,457 23	4,918 16	4,539 07	902	Long-Term
PCLN	PRICELINE GROUF	21-Dec-12	22-Jun-15	1	1,152 23	614 77	537 46	913	Long-Term
PCLN	PRICELINE GROUF	21-Dec-12	20-Jul-15	2	2,494 89	1,229 54	1,265 35	941	Long-Term
PCLN	PRICELINE GROUF	21-Dec-12	22-Jul-15	2	2,475 15	1,229 54	1,245 61	943	Long-Term
EOG	EOG RESOURCES	21-Dec-12	27-Jul-15	111	8,212 45	6,833 72	1,378 73	948	Long-Term
EOG	EOG RESOURCES	22-Jan-13	27-Jul-15	38	2,811 47	2,380 06	431 41	916	Long-Term
ADBE	ADOBE SYSTEMS I	28-Feb-13	29-Jul-15	87	6,979 54	3,425 31	3,554 23	881	Long-Term
ADBE	ADOBE SYSTEMS I	21-Mar-13	29-Jul-15	64	5,134 37	2,708 51	2,425 86	860	Long-Term
SBH	SALLY BEAUTY HC	22-Feb-13	17-Aug-15	45	1,154 23	1,236 79	(82 56)	906	Long-Term
SBH	SALLY BEAUTY HC	21-Dec-12	17-Aug-15	73	1,872 41	1,761 49	110 92	969	Long-Term
WMB	THE WILLIAMS CC	30-May-14	25-Aug-15	94	4,449 92	4,411 43	38 49	452	Long-Term
WMB	THE WILLIAMS CC	30-May-14	1-Sep-15	122	5,631 20	5,725 47	(94 27)	459	Long-Term
WMB	THE WILLIAMS CC	12-Aug-14	1-Sep-15	27	1,246 25	1,524 68	(278 43)	385	Long-Term
WMB	THE WILLIAMS CC	19-Jun-14	1-Sep-15	64	2,954 07	3,681 18	(727 11)	439	Long-Term
SBH	SALLY BEAUTY HC	31-Jan-14	17-Sep-15	52	1,354 75	1,478 71	(123 96)	594	Long-Term
SBH	SALLY BEAUTY HC	22-Feb-13	17-Sep-15	41	1,068 17	1,126 85	(58 68)	937	Long-Term
SBH	SALLY BEAUTY HC	15-Aug-13	17-Sep-15	28	729 48	758 96	(29 48)	763	Long-Term
SBH	SALLY BEAUTY HC	12-Sep-13	17-Sep-15	23	599 22	590 15	9 07	735	Long-Term
EQIX	EQUINIX, INC REI	19-Feb-14	26-Oct-15	8	2,364 55	1,529 17	835 38	614	Long-Term
NKE	NIKE CLASS-B CM	21-Dec-12	28-Oct-15	7	920 59	365 33	555 26	1,041	Long-Term
EQIX	EQUINIX, INC REI	19-Feb-14	29-Oct-15	8	2,345 97	1,529 17	816 80	617	Long-Term
EQIX	EQUINIX, INC REI	19-Feb-14	30-Oct-15	4	1,166 45	764 59	401 86	618	Long-Term
MA	MASTERCARD INC	21-Dec-12	2-Nov-15	10	991 52	489 70	501 82	1,046	Long-Term
EQIX	EQUINIX, INC REI	19-Feb-14	2-Nov-15	2	602 63	382 29	220 34	621	Long-Term
LB	L BRANDS, INC CI	14-Jun-13	6-Nov-15	15	1,471 08	764 45	706 63	875	Long-Term
NKE	NIKE CLASS-B CM	21-Dec-12	10-Nov-15	13	1,691 10	678 47	1,012 63	1,054	Long-Term
NKE	NIKE CLASS-B CM	21-Dec-12	20-Nov-15	9	1,179 00	469 71	709 29	1,064	Long-Term
MA	MASTERCARD INC	21-Dec-12	20-Nov-15	15	1,497 24	734 56	762 68	1,064	Long-Term
					94,282 86	70,598 15	23,684 71		
TOTAL					122,295 87		13,323 55		

(i) This position is a gifted security

(ii) This position is an inherited security

(iii) This position is an inherited then gifted security

Please note that the ability to download this information to an excel spreadsheet is solely for informational purposes as a convenience to you. In connection with any information you download, please carefully review the important information and notes at the bottom of each screen on the Website, which may substantially effect your positions, transactions, gains or losses and any other information that you download

Goel Foundation - Rothschild LCV 026-19741-8  
From 01-Apr-2015 To 31-Dec-2015  
Separate Account Strategy Rothschild Large Cap Value

Base Currency USD

Realized Gains/Losses		Trade Date	Date Sold / Cr Qty		Proceeds (Base Cost (Base)		Gain/Loss (Bas Days Held	Gain Type
Symbol	Description							
BBY	BEST BUY CO I	17-Nov-14	6-Apr-15	69	2,634 17	2,445 96	188 21	140 Short-Term
BBY	BEST BUY CO I	18-Nov-14	6-Apr-15	29	1,107 12	1,014 61	92 51	139 Short-Term
BBY	BEST BUY CO I	25-Nov-14	6-Apr-15	38	1,450 71	1,470 45	(19 74)	132 Short-Term
PH	PARKER-HANF	2-Jun-14	8-Apr-15	11	1,311 20	1,377 46	(66 26)	310 Short-Term
MYL	MYLAN NV CA	2-Mar-15	9-Apr-15	36	2,566 25	2,077 29	488 96	38 Short-Term
MU	MICRON TECH	17-Oct-14	22-Apr-15	44	1,266 40	1,287 34	(20 94)	187 Short-Term
	OMNICARE IN	21-Jan-15	23-Apr-15	14	1,206 40	1,052 78	153 62	92 Short-Term
ABBV	ABBVIE INC C	4-Mar-15	1-May-15	40	2,577 01	2,413 15	163 86	58 Short-Term
	OMNICARE IN	21-Jan-15	4-May-15	14	1,256 05	1,052 78	203 27	103 Short-Term
MU	MICRON TECH	17-Oct-14	6-May-15	43	1,189 55	1,258 08	(68 53)	201 Short-Term
MYL	MYLAN NV CA	2-Mar-15	8-May-15	26	1,826 11	1,500 26	325 85	67 Short-Term
	OMNICARE IN	30-Mar-15	21-May-15	8	767 21	633 72	133 49	52 Short-Term
	OMNICARE IN	9-Feb-15	21-May-15	7	671 30	554 78	116 52	101 Short-Term
	OMNICARE IN	21-Jan-15	21-May-15	30	2,877 01	2,255 95	621 06	120 Short-Term
AA	ALCOA INC CI	14-Oct-14	4-Jun-15	113	1,420 61	1,645 37	(224 76)	233 Short-Term
	ARRIS GROUP	26-Nov-14	8-Jun-15	27	900 71	819 11	81 60	194 Short-Term
MU	MICRON TECH	17-Oct-14	8-Jun-15	33	858 13	965 50	(107 37)	234 Short-Term
MU	MICRON TECH	21-Nov-14	8-Jun-15	45	1,170 18	1,538 81	(368 63)	199 Short-Term
MU	MICRON TECH	17-Oct-14	8-Jun-15	31	806 12	924 52	(118 40)	234 Short-Term
MU	MICRON TECH	9-Feb-15	8-Jun-15	36	936 14	1,025 10	(88 96)	119 Short-Term
PF	PINNACLE FO	20-Jan-15	19-Jun-15	41	1,890 57	1,478 95	411 62	150 Short-Term
MYL	MYLAN NV CA	2-Mar-15	22-Jun-15	34	2,433 80	1,961 88	471 92	112 Short-Term
MYL	MYLAN NV CA	27-Mar-15	22-Jun-15	22	1,574 81	1,360 51	214 30	87 Short-Term
ABBV	ABBVIE INC C	4-Mar-15	30-Jun-15	45	3,024 57	2,714 79	309 78	118 Short-Term
PSA	PUBLIC STOR	19-Nov-14	27-Jul-15	6	1,216 31	1,117 54	98 77	250 Short-Term
	COCA-COLA EI	25-Mar-15	31-Jul-15	41	2,088 67	1,808 34	280 33	128 Short-Term
CMS	CMS ENERGY	2-Oct-14	18-Aug-15	51	1,815 16	1,517 32	297 84	320 Short-Term
PF	PINNACLE FO	20-Jan-15	10-Sep-15	22	970 45	793 59	176 86	233 Short-Term
MOS	THE MOSAIC	17-Feb-15	5-Oct-15	53	1,699 23	2,765 28	(1,066 05)	230 Short-Term
MOS	THE MOSAIC	17-Feb-15	15-Oct-15	62	2,155 24	3,234 86	(1,079 62)	240 Short-Term
	ARRIS GROUP	26-Nov-14	29-Oct-15	52	1,466 14	1,577 54	(111 40)	337 Short-Term
TXT	TEXTRON INC	14-Oct-15	4-Nov-15	64	2,675 90	2,562 97	112 93	21 Short-Term
TXT	TEXTRON INC	14-Oct-15	9-Nov-15	70	2,886 61	2,803 25	83 36	26 Short-Term
AA	ALCOA INC CI	18-Dec-14	11-Nov-15	60	487 08	938 77	(451 69)	328 Short-Term
AA	ALCOA INC CI	9-Mar-15	11-Nov-15	62	503 31	849 15	(345 84)	247 Short-Term
AA	ALCOA INC CI	25-Mar-15	11-Nov-15	74	600 73	970 38	(369 65)	231 Short-Term
AET	AETNA INC CA	7-Apr-15	13-Nov-15	20	2,047 94	2,138 65	(90 71)	220 Short-Term
AET	AETNA INC CA	7-Apr-15	25-Nov-15	21	2,190 86	2,245 59	(54 73)	232 Short-Term
JBLU	JETBLUE AIRW	19-Dec-14	8-Dec-15	69	1,804 39	1,064 42	739 97	354 Short-Term
JBLU	JETBLUE AIRW	19-Dec-14	9-Dec-15	62	1,554 68	956 43	598 25	355 Short-Term
BIIB	BIOGEN INC C	11-Nov-15	9-Dec-15	5	1,420 32	1,499 40		28 Short-Term
WDC	WESTERN DIG	5-Jan-15	14-Dec-15	6	355 79	658 18	(302 39)	343 Short-Term
WDC	WESTERN DIG	5-Jan-15	17-Dec-15	9	540 46	987 26	(446 80)	346 Short-Term
WDC	WESTERN DIG	15-Oct-15	17-Dec-15	17	1,020 88	1,377 53	(356 65)	63 Short-Term
WDC	WESTERN DIG	7-Jul-15	17-Dec-15	14	840 72	1,116 29	(275 57)	163 Short-Term
					68,063 00	67,811 89	330 19	
FITB	FIFTH THIRD B	10-Jan-14	8-Apr-15	87	1,662 65	1,870 69	(208 04)	453 Long-Term
FITB	FIFTH THIRD B	30-Jan-14	8-Apr-15	63	1,203 99	1,339 36	(135 37)	433 Long-Term
FITB	FIFTH THIRD B	5-Mar-14	8-Apr-15	75	1,433 32	1,662 77	(229 45)	399 Long-Term
FITB	FIFTH THIRD B	17-Mar-14	8-Apr-15	55	1,051 10	1,242 57	(191 47)	387 Long-Term
STT	STATE STREET	21-Dec-12	17-Apr-15	36	2,734 69	1,660 68	1,074 01	847 Long-Term
ITW	ILLINOIS TOOL	24-Sep-13	17-Apr-15	16	1,531 11	1,255 40	275 71	570 Long-Term
ITW	ILLINOIS TOOL	4-Oct-13	17-Apr-15	23	2,200 96	1,728 72	472 24	560 Long-Term
STT	STATE STREET	30-Jan-13	6-May-15	31	2,415 62	1,744 20	671 42	826 Long-Term
STT	STATE STREET	21-Dec-12	6-May-15	36	2,805 23	1,660 68	1,144 55	866 Long-Term
STT	STATE STREET	7-Jun-13	6-May-15	4	311 69	267 60	44 09	698 Long-Term
SPG	SIMON PROPE	21-Dec-12	27-May-15	16	2,947 99	2,378 68	569 31	887 Long-Term
SPG	SIMON PROPE	28-Apr-14	27-May-15	10	1,842 50	1,604 05	238 45	394 Long-Term

Disallowed loss

LEA	LEAR CORPOR	21-Dec-12	28-May-15	26	3,014 82	1,186 12	1,828 70	888 Long-Term
WDC	WESTERN DIG	30-Aug-13	4-Jun-15	18	1,708 07	1,114 34	593 73	643 Long-Term
DOW	DOW CHEMIC	1-Oct-13	4-Jun-15	9	470 84	344 54	126 30	611 Long-Term
DOW	DOW CHEMIC	27-Sep-13	4-Jun-15	19	993 99	747 15	246 84	615 Long-Term
CAH	CARDINAL HE	19-Aug-13	19-Jun-15	16	1,445 05	821 64	623 41	669 Long-Term
CAH	CARDINAL HE	7-Aug-13	19-Jun-15	2	180 63	102 37	78 26	681 Long-Term
DIS	WALT DISNEY	7-Feb-14	15-Jul-15	18	2,130 82	1,359 20	771 62	523 Long-Term
TWX	TIME WARNE	21-Dec-12	27-Jul-15	11	951 99	503 83	448 16	948 Long-Term
CAH	CARDINAL HE	21-Aug-13	29-Jul-15	25	2,090 38	1,256 84	833 54	707 Long-Term
CAH	CARDINAL HE	19-Aug-13	29-Jul-15	6	501 69	308 11	193 58	709 Long-Term
CSCO	CISCO SYSTEM	8-Feb-13	5-Aug-15	11	310 62	233 97	76 65	908 Long-Term
CSCO	CISCO SYSTEM	31-Dec-12	5-Aug-15	85	2,400 25	1,662 45	737 80	947 Long-Term
PGR	PROGRESSIVE	17-Jun-14	6-Aug-15	187	5,700 92	4,768 76	932 16	415 Long-Term
LEA	LEAR CORPOR	28-Apr-14	12-Aug-15	8	806 19	654 50	151 69	471 Long-Term
LEA	LEAR CORPOR	21-Dec-12	12-Aug-15	2	201 55	91 24	110 31	964 Long-Term
MPC	MARATHON P	2-Jan-14	14-Aug-15	27	1,500 02	1,205 71	294 31	589 Long-Term
MPC	MARATHON P	30-Dec-13	14-Aug-15	2	111 11	88 56	22 55	592 Long-Term
DTE	DTE ENERGY C	7-Jun-13	18-Aug-15	1	83 46	66 89	16 57	802 Long-Term
DTE	DTE ENERGY C	21-Dec-12	18-Aug-15	23	1,919 47	1,408 75	510 72	970 Long-Term
CSCO	CISCO SYSTEM	7-Jun-13	20-Aug-15	3	81 61	73 68	7 93	804 Long-Term
CSCO	CISCO SYSTEM	8-Feb-13	20-Aug-15	31	843 32	659 37	183 95	923 Long-Term
ORCL	ORACLE CORP	21-Dec-12	27-Aug-15	40	1,450 89	1,351 60	99 29	979 Long-Term
DIS	WALT DISNEY	5-Mar-14	1-Sep-15	18	1,800 48	1,494 06	306 42	545 Long-Term
DIS	WALT DISNEY	7-Feb-14	1-Sep-15	11	1,100 29	830 62	269 67	571 Long-Term
LYB	LYONDELLBAS	21-Dec-12	2-Sep-15	20	1,627 11	1,100 00	527 11	985 Long-Term
LEA	LEAR CORPOR	28-Apr-14	2-Sep-15	19	1,895 48	1,554 43	341 05	492 Long-Term
LEA	LEAR CORPOR	15-Aug-14	2-Sep-15	15	1,496 43	1,457 96	38 47	383 Long-Term
PH	PARKER-HANF	19-Jun-14	9-Sep-15	15	1,587 23	1,891 58	(304 35)	447 Long-Term
ORCL	ORACLE CORP	21-Dec-12	9-Sep-15	37	1,378 58	1,250 23	128 35	992 Long-Term
MMM	3M COMPANY	14-Jul-14	9-Sep-15	11	1,552 75	1,601 62	(48 87)	422 Long-Term
PH	PARKER-HANF	2-Jun-14	9-Sep-15	18	1,904 68	2,254 03	(349 35)	464 Long-Term
KR	KROGER COM	18-Jul-14	10-Sep-15	31	1,080 74	769 38	311 36	419 Long-Term
KR	KROGER COM	21-Dec-12	10-Sep-15	44	1,533 95	582 27	951 68	993 Long-Term
CMCSA	COMCAST COI	21-Dec-12	24-Sep-15	51	2,866 49	1,900 26	966 23	1,007 Long-Term
HD	THE HOME DE	21-Dec-12	14-Oct-15	16	1,923 22	982 40	940 82	1,027 Long-Term
NOC	NORTHROP GI	21-Dec-12	15-Oct-15	7	1,217 79	481 04	736 75	1,028 Long-Term
AAPL	APPLE INC CA	1-Nov-13	16-Oct-15	12	1,339 99	890 31	449 68	714 Long-Term
WDC	WESTERN DIG	14-Mar-14	21-Oct-15	3	228 15	254 50	(26 35)	586 Long-Term
WDC	WESTERN DIG	30-Aug-13	21-Oct-15	20	1,521 01	1,238 15	282 86	782 Long-Term
ARE	ALEXANDRIA I	8-Aug-14	23-Oct-15	15	1,355 15	1,154 74	200 41	441 Long-Term
MPC	MARATHON P	13-Jan-14	23-Oct-15	10	486 10	441 20	44 90	648 Long-Term
ARE	ALEXANDRIA I	22-Jul-14	23-Oct-15	5	451 72	394 70	57 02	458 Long-Term
ARE	ALEXANDRIA I	23-Jul-14	23-Oct-15	11	993 77	870 15	123 62	457 Long-Term
ARE	ALEXANDRIA I	18-Aug-14	23-Oct-15	2	180 69	156 55	24 14	431 Long-Term
MPC	MARATHON P	2-Jan-14	23-Oct-15	13	631 93	580 53	51 40	659 Long-Term
CMS	CMS ENERGY	2-Oct-14	29-Oct-15	75	2,659 72	2,231 35	428 37	392 Long-Term
AIG	AMERICAN IN	11-Oct-12	30-Oct-15	45	2,857 13	1,612 06	1,245 07	1,114 Long-Term
CMS	CMS ENERGY	8-Oct-14	3-Nov-15	4	142 34	120 97	21 37	391 Long-Term
CMS	CMS ENERGY	2-Oct-14	3-Nov-15	64	2,277 44	1,904 08	373 36	397 Long-Term
AA	ALCOA INC CI	14-Oct-14	11-Nov-15	33	267 90	480 51	(212 61)	393 Long-Term
AA	ALCOA INC CI	31-Oct-14	11-Nov-15	116	941 68	1,912 04	(970 36)	376 Long-Term
AA	ALCOA INC CI	14-Oct-14	11-Nov-15	56	454 61	821 36	(366 75)	393 Long-Term
LYB	LYONDELLBAS	7-Jun-13	13-Nov-15	5	457 33	324 50	132 83	889 Long-Term
LYB	LYONDELLBAS	21-Dec-12	13-Nov-15	19	1,737 87	1,045 00	692 87	1,057 Long-Term
CVX	CHEVRON COI	30-Dec-91	20-Nov-15	17	1,533 85	328 41	1,205 44	8,726 Long-Term
AIG	AMERICAN IN	11-Oct-12	25-Nov-15	23	1,449 52	823 94	625 58	1,140 Long-Term
M	MACY'S INC C	27-Feb-13	7-Dec-15	6	231 38	238 30	(6 92)	1,013 Long-Term
MRO	MARATHON C	3-Mar-14	7-Dec-15	21	310 55	711 58	(401 03)	644 Long-Term
MRO	MARATHON C	21-Dec-12	7-Dec-15	35	517 58	1,088 15	(570 57)	1,081 Long-Term
MRO	MARATHON C	7-Jun-13	7-Dec-15	12	177 45	418 68	(241 23)	913 Long-Term
M	MACY'S INC C	11-Feb-13	7-Dec-15	24	925 53	962 62	(37 09)	1,029 Long-Term
KR	KROGER COM	18-Jul-14	9-Dec-15	33	1,356 14	819 01	537 13	509 Long-Term
WDC	WESTERN DIG	14-Mar-14	14-Dec-15	21	1,245 25	1,781 49	(536 24)	640 Long-Term
PSA	PUBLIC STORF	19-Nov-14	16-Dec-15	5	1,242 72	931 29	311 43	392 Long-Term
WDC	WESTERN DIG	14-Mar-14	17-Dec-15	3	180 15	269 44	(89 29)	643 Long-Term
RTN	RAYTHEON CC	21-Dec-12	23-Dec-15	17	2,142 57	1,005 89	1,136 68	1,097 Long-Term
PSA	PUBLIC STORF	19-Nov-14	23-Dec-15	5	1,240 55	931 29	309 26	399 Long-Term
NOC	NORTHROP GI	21-Dec-12	23-Dec-15	8	1,519 34	549 76	969 58	1,097 Long-Term
MMM	3M COMPANY	14-Jul-14	23-Dec-15	15	2,255 74	2,184 03	71 71	527 Long-Term
TOTAL					109,316 61	86,051 48	23,265 13	

(i) This position is a gifted security

(ii) This position is an inherited security

(iii) This position is an inherited then gifted security

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Base Currency .USD

Realized Gains/Losses

Symbol	Descriptor	Trade Date	Date Sold / Cov Qty		Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Days Held	Gain Type
GSFRX	GS HIGH YI	11-Dec-14	6-Aug-15	1 129	11.09	11 1	-0 01	238	Short-Term
GSFRX	GS HIGH YI	31-Mar-15	6-Aug-15	30 557	300 07	303 43	-3 36	128	Short-Term
GSFRX	GS HIGH YI	29-Aug-14	6-Aug-15	35 701	350.58	358.08	-7 5	342	Short-Term
GSFRX	GS HIGH YI	28-Nov-14	6-Aug-15	32 112	315.34	319 51	-4 17	251	Short-Term
GSFRX	GS HIGH YI	30-Jan-15	6-Aug-15	31 797	312 25	312 56	-0 31	188	Short-Term
GSFRX	GS HIGH YI	27-Feb-15	6-Aug-15	27 399	269.06	272.07	-3.01	160	Short-Term
GSFRX	GS HIGH YI	31-Dec-14	6-Aug-15	32 745	321.56	322 21	-0 65	218	Short-Term
GSFRX	GS HIGH YI	30-Apr-15	6-Aug-15	29 901	293 63	298 41	-4 78	98	Short-Term
GSFRX	GS HIGH YI	29-May-15	6-Aug-15	32 704	321 15	325.4	-4 25	69	Short-Term
GSFRX	GS HIGH YI	30-Jun-15	6-Aug-15	32 594	320 07	321 05	-0.98	37	Short-Term
GSFRX	GS HIGH YI	31-Jul-15	6-Aug-15	31 795	312.23	312 86	-0 63	6	Short-Term
					<u>3127.03</u>	<u>3156 68</u>	<u>-29.65</u>		
KBE	SPDR S&P I	21-Dec-12	6-Aug-15	1,475	53,414.82	35,289.38	18,125 44	958	Long-Term
GIMDX	GS LOCAL F	21-Apr-14	6-Aug-15	4,722.55	30,318.77	40,000.00	(9,681 23)	472	Long-Term
GSFRX	GS HIGH YI	18-Jul-13	6-Aug-15	1,424 90	13,992.51	14,391.48	(398 97)	749	Long-Term
GSFRX	GS HIGH YI	31-Jul-13	6-Aug-15	3.684	36.18	37.25	(1 07)	736	Long-Term
GSFRX	GS HIGH YI	30-Aug-13	6-Aug-15	12.963	127.30	130 41	(3.11)	706	Long-Term
GSFRX	GS HIGH YI	30-Sep-13	6-Aug-15	11.783	115.71	118 30	(2 59)	675	Long-Term
GSFRX	GS HIGH YI	29-Nov-13	6-Aug-15	12.092	118.74	122.01	(3 27)	615	Long-Term
GSFRX	GS HIGH YI	12-Dec-13	6-Aug-15	3 341	32.81	33.71	(0 90)	602	Long-Term
GSFRX	GS HIGH YI	31-Oct-13	6-Aug-15	12 278	120 57	123 88	(3.31)	644	Long-Term
GSFRX	GS HIGH YI	12-Dec-13	6-Aug-15	0 478	4.69	4.82	(0 13)	602	Long-Term
GSFRX	GS HIGH YI	31-Dec-13	6-Aug-15	12 437	122.13	125.61	(3 48)	583	Long-Term
GSFRX	GS HIGH YI	31-Mar-14	6-Aug-15	13 26	130 21	133.79	(3 58)	493	Long-Term
GSFRX	GS HIGH YI	28-Feb-14	6-Aug-15	11 533	113.25	116 48	(3 23)	524	Long-Term
GSFRX	GS HIGH YI	31-Jan-14	6-Aug-15	12 054	118 37	121.75	(3.38)	552	Long-Term
GSFRX	GS HIGH YI	30-Apr-14	6-Aug-15	17 282	169 71	173 86	(4.15)	463	Long-Term
GSFRX	GS HIGH YI	21-Apr-14	6-Aug-15	7,455 27	73,210 73	75,000 00	(1,789 27)	472	Long-Term
GSFRX	GS HIGH YI	30-May-14	6-Aug-15	35.463	348 25	357.11	(8 86)	433	Long-Term
GSFRX	GS HIGH YI	31-Jul-14	6-Aug-15	37 044	363 77	371.92	(8 15)	371	Long-Term
GSFRX	GS HIGH YI	30-Jun-14	6-Aug-15	34 241	336.25	345.49	(9.24)	402	Long-Term
GSFRX	GS HIGH YI	18-Jul-13	6-Aug-15	35 739	350.96	363 47	(12 51)	749	Long-Term
GSFRX	GS HIGH YI	1-Aug-13	6-Aug-15	36 018	353.70	366.66	(12 96)	735	Long-Term
JNK	SPDR BARC	21-Dec-12	6-Aug-15	1,330	49,834 18	54,337.15	(4,502.97)	958	Long-Term
					<u>223,733 61</u>	<u>222,064 53</u>	<u>1,669.08</u>		
TOTAL					226,860.64	225,221 21	1,639 43		

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Goel Foundation - GS Gov/Corp FI 026-19622-0

From 01-Apr-2015 To 31-Dec-2015

Separate Account Strategy GS Government/Corporate Fixed Income

Base Currency .USD

Realized Gains/Losses

Symbol	Descriptor	Trade Date	Date Sold / C Qty	Proceeds (Base)	Cost (Base)	Gain/Loss ( Days Held	Gain Type
20HUN0	FHLB 1 75%	15-Jan-14	11-Sep-15	50,000	50,000.00	0	604 Long-Term
5MAK68	THERMO F	28-Jan-13	15-Dec-15	50,000	50,290.00	80 08	1,051 Long-Term
TOTAL				100,290.00		80 08	

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## 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
GOLDMAN #6204 INTEREST	48.	48.	
GOLDMAN #6220 INTEREST	15,523.	15,523.	
GOLDMAN #6220 US GOV INTEREST	1,469.	1,469.	
GOLDMAN #7335 INTEREST	12.	12.	
GOLDMAN #7418 INTEREST	14.	14.	
GOLDMAN #7541 INTEREST	15.	15.	
GREEN LEAF FUND II, LP INTEREST	8.	8.	
INDIA COMMUNITY CENTER INTEREST	39,135.	39,135.	
IREE FUND II, LTD INTEREST	7,721.	7,721.	
MORGAN STANLEY ACCOUNT DEPOSIT INTEREST	1.	1.	
TOTAL TO PART I, LINE 3	63,946.	63,946.	

## 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
GOLDMAN #7335 ORDINARY DIVIDENDS	673.	0.	673.	673.	
GOLDMAN #7335 QUALIFIED DIV	4,890.	0.	4,890.	4,890.	
GOLDMAN #7418 ORDINARY DIV	525.	0.	525.	525.	
GOLDMAN #7418 QUALIFIED DIV	9,804.	0.	9,804.	9,804.	
GOLDMAN #7541 ORDINARY DIV	33,739.	0.	33,739.	33,739.	
GOLDMAN #7541 QUALIFIED DIVIDENDS	9,916.	0.	9,916.	9,916.	
TO PART I, LINE 4	59,547.	0.	59,547.	59,547.	

FORM 990-PF	RENTAL INCOME	STATEMENT	3
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
GREEN LEAF FUND II, LP	1	-16,787.
TOTAL TO FORM 990-PF, PART I, LINE 5A		-16,787.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	17.	17.	
IRO FUND II, LTD - ORDINARY INCOME	105,398.	105,398.	
IRO FUND II, LTD - OTHER INCOME	530.	530.	
TOTAL TO FORM 990-PF, PART I, LINE 11	105,945.	105,945.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,785.	893.		893.
TO FORM 990-PF, PG 1, LN 16B	1,785.	893.		893.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GOLDMAN SACHS FEES	18,257.	18,257.		0.
TO FORM 990-PF, PG 1, LN 16C	18,257.	18,257.		0.

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FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	5,745.	0.		0.
STATE TAXES	208.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,953.	0.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
K-1: PORTFOLIO DEDUCTIONS	35,164.	35,164.		0.
MISCELLANEOUS INVESTMENT				
EXPENSE	2.	2.		0.
POSTAGE AND DELIVERY	56.	0.		0.
MEALS AND ENTERTAINMENT	76.	0.		0.
TO FORM 990-PF, PG 1, LN 23	35,298.	35,166.		0.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS #6220	1,094,634.	1,072,089.
GOLDMAN SACHS #7335	473,437.	599,392.
GOLDMAN SACHS #7418	503,213.	550,661.
GOLDMAN SACHS #7475	0.	0.
GOLDMAN SACHS #7541	1,655,578.	1,463,737.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,726,862.	3,685,879.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GREEN LEAF FUND II	COST	343,976.	395,515.
Ireo FUND III	COST	1,360,443.	1,573,769.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,704,419.	1,969,284.

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FORM 990-PF	OTHER LIABILITIES	STATEMENT 11
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE TO GOEL FAMILY VENTURES I, LP	341.	341.
TOTAL TO FORM 990-PF, PART II, LINE 22	341.	341.

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