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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 APR 1, 2015, and ending MAR 31, 2016

Name of foundation

A Employer identification number

FOUNDATION FOR CHILD DEVELOPMENT

13-1623901

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

Room/suite

295 MADISON AVE, 40TH FL

B Telephone number

212 867-5777

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

NEW YORK, NY 10017-6320

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 ☒ Section 501(c)(3) exempt private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

I Fair market value of all assets at end of year

J Accounting method ☐ Cash ☐ Accrual

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

☒ Other (specify) MODIFIED CASH

\$ 97,733,414. (Part I, column (d) must be on cash basis)

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	401.	401.		STATEMENT 1
	4	Dividends and interest from securities	728,799.	734,471.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	3,314,367.			
	b	Gross sales price for all assets on line 6a	47,593,306.			
	7	Capital gain net income from Part IV, line 21		3,700,709.		
	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	21,750.	198,015.		STATEMENT 3
	12	Total. Add lines 1 through 11	4,065,317.	4,633,596.		
	13	Compensation of officers, directors, trustees, etc	271,685.	13,584.		258,101.
	14	Other employee salaries and wages	473,483.	18,151.		455,332.
	15	Pension plans, employee benefits	147,571.	8,899.		138,672.
	16a	Legal fees STMT 4	5,189.	0.		5,189.
	b	Accounting fees STMT 5	64,925.	18,000.		44,925.
	c	Other professional fees STMT 6	862,052.	642,523.		219,529.
	17	Interest		5,106.		
	18	Taxes STMT 7	77,665.	33,524.		0.
	19	Depreciation and depletion				
	20	Occupancy	236,361.	0.		236,361.
	21	Travel, conferences, and meetings	63,595.	0.		63,595.
	22	Printing and publications				
	23	Other expenses STMT 8	229,377.	374,743.		228,123.
	24	Total operating and administrative expenses. Add lines 13 through 23	2,431,903.	1,114,530.		1,649,827.
	25	Contributions, gifts, grants paid	4,282,856.			4,282,856.
	26	Total expenses and disbursements. Add lines 24 and 25	6,714,759.	1,114,530.		5,932,683.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	<2,649,442.>			
	b	Net investment income (if negative, enter -0-)		3,519,066.		
	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		91,028.	90,285.	90,285.
	2	Savings and temporary cash investments		2,270,898.	2,337,236.	2,337,236.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 9	33,771,587.	22,006,944.	22,006,944.
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other	STMT 10	69,973,538.	73,298,949.	73,298,949.
14		Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶)		1,273.	0.	0.
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		106,108,324.	97,733,414.	97,733,414.
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		103,049,786.	94,674,876.	
	25	Temporarily restricted				
	26	Permanently restricted		3,058,538.	3,058,538.	
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		106,108,324.	97,733,414.		
31	Total liabilities and net assets/fund balances		106,108,324.	97,733,414.		

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	106,108,324.
2	Enter amount from Part I, line 27a	2	<2,649,442.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	103,458,882.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	5,725,468.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	97,733,414.

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 14,815,611.		12,351,436.	3,700,709.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			3,700,709.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	3,700,709.
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	5,269,479.	105,003,685.	.050184
2013	5,166,967.	100,416,113.	.051456
2012	4,399,367.	93,781,454.	.046911
2011	4,855,123.	94,285,457.	.051494
2010	3,566,648.	92,114,519.	.038720

2 Total of line 1, column (d)	2	.238765
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	.047753
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	102,091,723.
5 Multiply line 4 by line 3	5	4,875,186.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	35,191.
7 Add lines 5 and 6	7	4,910,377.
8 Enter qualifying distributions from Part XII, line 4	8	5,932,683.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	35,191.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	35,191.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
3 Add lines 1 and 2		5	35,191.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		6a	68,471.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments		6c	
a 2015 estimated tax payments and 2014 overpayment credited to 2015		6d	
b Exempt foreign organizations - tax withheld at source		7	68,471.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	33,280.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be Credited to 2016 estimated tax <input checked="" type="checkbox"/> 33,280. Refunded <input type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input 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	
4b 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"/> NY		
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 ► WWW.FCD-US.ORG	X	
14 The books are in care of ► THE FOUNDATION Telephone no ► 212 867-5777 Located at ► 295 MADISON AVE, 40TH FL, NEW YORK, NY ZIP+4 ► 10017-6320		
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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 ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input 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.)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

► ☐

5b

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

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
SEE STATEMENT 11		271,685.	43,453.	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
SARA VECCHIOTTI - 295 MADISON AVE, 40TH FL, NEW YORK, NY 10017-6320	CHIEF PROGRAM OFFICER 40.00	170,646.	22,289.	0.
JESSICA CHAO - 295 MADISON AVE, 40TH FL, NEW YORK, NY 10017-6320	CHIEF OPERATING OFFICER 40.00	97,759.	39,307.	0.
DOROTHY PFLAGER - 295 MADISON AVE, 40TH FL, NEW YORK, NY 10017-6320	OFFICE/GRANTS MANAGER 40.00	69,734.	16,631.	0.
ANNETTE CHIN - 295 MADISON AVE, 40TH FL, NEW YORK, NY 10017-6320	SENIOR PROGRAM OFFICER 40.00	72,000.	6,929.	0.

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
SEVEN BRIDGES ADVISORS LLC 767 FIFTH AVE, 24TH FL, NEW YORK, NY 10153	INVESTMENT ADVISORY FEES	365,763.
NEIMAND COLLABORATIVE - 1100 VERMONT AVE, NW, STE 200, WASHINGTON, DC 20005	COMMUNICATIONS STRATEGIES	114,000.
SELECT EQUITY GROUP, LP 380 LAFAYETTE ST, 6TH FL, NEW YORK, NY 10003	INVESTMENT ADVISORY FEES	83,813.
GARDNER RUSSO & GARDNER, LLC 223 E CHESTNUT ST, LANCASTER, PA 17602	INVESTMENT ADVISORY FEES	81,787.
EAGLE CAPITAL MANAGEMENT, LLC 499 PARK AVE, 17TH FL, NEW YORK, NY 10022	INVESTMENT ADVISORY FEES	75,270.
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 SEE STATEMENT 12	166,670.
2 SEE STATEMENT 13	211,182.
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	102,707,397.
b	Average of monthly cash balances	1b	939,022.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	103,646,419.
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	103,646,419.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,554,696.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	102,091,723.
6	Minimum investment return. Enter 5% of line 5	6	5,104,586.

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	5,104,586.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	35,191.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	35,191.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,069,395.
4	Recoveries of amounts treated as qualifying distributions	4	21,713.
5	Add lines 3 and 4	5	5,091,108.
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	5,091,108.

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	5,932,683.
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	5,932,683.
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	35,191.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,897,492.

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				5,091,108.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			3,552,687.	
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 ▶ \$ 5,932,683.				
a Applied to 2014, but not more than line 2a			3,552,687.	
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				2,379,996.
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				2,711,112.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Tax year

Prior 3 years

(a) 2015

(b) 2014

(c) 2013

(d) 2012

(e) Total

b 85% of line 2a

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

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

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter (1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 14

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

SEE STATEMENT 14

c Any submission deadlines

SEE STATEMENT 14

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

SEE STATEMENT 14

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				
SEE ATTACHMENT B	N/A	PC	SEE STATEMENT B	4,282,857.
Total				4,282,857.
b Approved for future payment				
SEE ATTACHMENT B	N/A	PC	SEE STATEMENT B	4,899,511.
Total				4,899,511.

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.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

PRESIDENT & CEO

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

CHRISTOPHER
PETERMANN

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

P00097440

Firm's name ▶ PKF O'CONNOR DAVIES, LLP

Firm's EIN ► 27-1728945

Firm's address ► 665 FIFTH AVENUE
NEW YORK, NY 10022

Phone no (212) 286-2600

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	PUBLICLY TRADED SECURITIES (ATTACHMENT B)	P	VARIOUS	VARIOUS
b	FOREIGN CURRENCY GAIN			
c	ANCHORAGE CAPITAL PARTNERS	P	VARIOUS	10/07/15
d	COATUE OFFSHORE FUND LTD	P	VARIOUS	VARIOUS
e	ELLIOT INTERNATIONAL LIMITED	P	VARIOUS	04/08/15
f	REGIMENT CAPITAL LTD SERIES N CLASS 1	P	VARIOUS	VARIOUS
g	OVERSEAS CAP PARTNERS	P	VARIOUS	11/01/15
h	SEVEN BRIDGES ENGERY FUND	P	VARIOUS	VARIOUS
i	EGERTON INVESTMENT PARTNERS, LP	P	VARIOUS	VARIOUS
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 14,478,011.		12,351,436.	2,126,575.
b			3,256.
c			435,400.
d			188,343.
e			593,280.
f			<395,609.>
g			25,522.
h			117,595.
i			268,747.
j 337,600.			337,600.
k			
l			
m			
n			
o			

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

(i) FMV 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			2,126,575.
b			3,256.
c			435,400.
d			188,343.
e			593,280.
f			<395,609.>
g			25,522.
h			117,595.
i			268,747.
j			337,600.
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	3,700,709.
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

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
MONEY MARKET	401.	401.	
TOTAL TO PART I, LINE 3	401.	401.	

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
DIVIDENDS AND INTEREST	1,066,399.	337,600.	728,799.	734,471.	
TO PART I, LINE 4	1,066,399.	337,600.	728,799.	734,471.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER PARTNERSHIP INCOME THRU K-1'S NET OF UBI LOSS	0.	197,978.	
OTHER INCOME	37.	37.	
GRANTS REFUND	21,713.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	21,750.	198,015.	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	5,189.	0.		5,189.	
TO FM 990-PF, PG 1, LN 16A	5,189.	0.		5,189.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
AUDIT AND TAX PREPARATION	28,925.	0.		26,925.	
BOOKKEEPING SERVICES	36,000.	18,000.		18,000.	
TO FORM 990-PF, PG 1, LN 16B	64,925.	18,000.		44,925.	

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 AND CUSTODIAL FEES	642,523.	642,523.		0.	
CONSULTING FEES	219,529.	0.		219,529.	
TO FORM 990-PF, PG 1, LN 16C	862,052.	642,523.		219,529.	

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	50,000.	0.		0.
FOREIGN TAXES WITHHELD	27,665.	33,524.		0.
TO FORM 990-PF, PG 1, LN 18	77,665.	33,524.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CAPITAL EXPENDITURES	95,296.	0.		95,296.
BANK SERVICE CHARGES	1,254.	1,254.		0.
INSURANCE	27,395.	0.		27,395.
OFFICE SUPPLIES, REPAIRS AND MAINTENANCE	23,414.	0.		23,414.
PAYROLL PROCESSING SERVICES	13,024.	0.		13,024.
PROFESSIONAL DEVELOPMENT, MEMBERSHIPS AND SUBSCRIPTIONS	3,297.	0.		3,297.
TECHNOLOGY AND WEB HOSTING	51,586.	0.		51,586.
TELECOMMUNICATIONS AND POSTAGE	14,111.	0.		14,111.
OTHER PARTNERSHIP EXPENSES THRU SCHEDULE K-1'S	0.	373,489.		0.
TO FORM 990-PF, PG 1, LN 23	229,377.	374,743.		228,123.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (ATTACHMENT A)	22,006,944.	22,006,944.
TOTAL TO FORM 990-PF, PART II, LINE 10B	22,006,944.	22,006,944.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS (ATTACHMENT A)	FMV	19,728,058.	19,728,058.
ALTERNATIVE INVESTMENTS (ATTACHMENT A)	FMV	53,570,891.	53,570,891.
TOTAL TO FORM 990-PF, PART II, LINE 13		73,298,949.	73,298,949.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 11
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT P. MORGENTHAU 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	CHAIRPERSON 0.50	0.	0.	0.
MARGARITA ROSA 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	VICE CHAIRPERSON 0.50	0.	0.	0.
EUGENE E. GARCIA 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	SECRETARY 0.50	0.	0.	0.
WALTER GILES 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	TREASURER 0.50	0.	0.	0.
JILL BAKER 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
WALTER K. FRYE 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
VIVIAN L. GADSDEN 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.

FOUNDATION FOR CHILD DEVELOPMENT

13-1623901

H. MELVIN MING 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
ANDREW D. RACINE 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
HIROKAZU YOSHIKAWA 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
JOSEPH YOUNGBLOOD, II 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	DIRECTOR 0.50	0.	0.	0.
JACQUELINE JONES 295 MADISON AVE, 40TH FL NEW YORK, NY 10017-6320	PRESIDENT AND CEO 40.00	271,685.	43,453.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>271,685.</u>	<u>43,453.</u>	<u>0.</u>
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FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	12
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ACTIVITY ONE

YOUNG SCHOLARS PROGRAM - SUPPORTS A GROWING NETWORK OF EARLY CAREER SCHOLARS TAKING ON RESEARCH PROJECTS THAT ARE POLICY- AND PRACTICE-RELEVANT ON THE DEVELOPMENT AND LEARNING NEEDS OF THE NATION'S YOUNG CHILDREN GROWING UP UNDER CONDITIONS OF POVERTY AND LOW-INCOME. FCD NOT ONLY PROVIDES GRANTS TO SUPPORT THEIR WORK, BUT ALSO CONVENES MEETINGS AND WORKSHOPS THAT ENCOURAGE NETWORKING AND MENTORING IN ADDITION TO PROFESSIONAL DEVELOPMENT TO BUILD RESEARCH AND COMMUNICATIONS SKILLS. THE CURRENT NETWORK INCLUDES 47 YOUNG SCHOLARS.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

166,670.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 13

ACTIVITY TWO

POLICY & COMMUNICATIONS PROGRAM - LEVERAGES AND AUGMENTS THE IMPACT OF THE FOUNDATION'S GRANTS, THROUGH A STRATEGIC COMMUNICATIONS PROGRAM THAT REACHES OUT TO THE FIELD OF EARLY EDUCATION RESEARCHERS, PRACTITIONERS AND POLICY MAKERS AS WELL AS THE GENERAL PUBLIC THROUGH PUBLICATIONS, AN ELECTRONIC NEWSLETTER AND SOCIAL MEDIA, AND CONVENINGS.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 2

211,182.

Foundation for Child Development

EIN #: 13-1623901

**Form 990PF – Part XV: Supplementary Information-Line 2 Information Regarding
Contributions, Grant, loan, Scholarship, etc., Programs**

March 31, 2016

The Foundation for Child Development runs a competitive, open application process for its **Young Scholars Program**. Interested researchers should consult the Foundation's website to access program announcements, guidelines, instructions on how to apply, and application deadlines at: fcd-us.org. The entire application process is conducted online.

FCD's **General Grant Program** does not accept unsolicited proposals. This invitational program is also conducted entirely online.

Schedule of Investments Held

		End of Year	
		(b) Book Value	(c) Fair Market Value
<u>Corporate Stock</u>			
	Attachment A, Page 1 of 6	7,742,641	7,742,641
	Attachment A, Page 3 of 6	6,926,895	6,926,895
	Attachment A, Page 4 of 6	7,337,408	7,337,408
Total Corporate Stock (Form 990-PF, Page 2, Part II, Line 10b)		<u>22,006,944</u>	<u>22,006,944</u>
<u>Mutual Funds</u>			
	Attachment A, Page 6 of 6	19,728,058	19,728,058
Total Mutual Funds (Form 990-PF, Page 2, Part II, Line 13)		<u>19,728,058</u>	<u>19,728,058</u>
<u>Alternative Investments</u>			
	Attachment A, Page 6 of 6	53,495,482	53,495,482
	Perry Partners International Inc (Class SB - Thuraya) 93 3676 Shares	75,409	75,409
Total Alternative Investments (Form 990-PF, Page 2, Part II, Line 13)		<u>53,570,891</u>	<u>53,570,891</u>
Total Investments		<u>\$ 95,305,893</u>	<u>\$ 95,305,893</u>

Shs / PV	Security Description	Ending Balance	
		Book Value	Market Value
	<u>Common Stock</u>		
7,000 000	Heineken Holding	184,935	546,429
5,075 000	JC Decaux S A	102,572	222,227
4,050 000	Pernod Ricard	288,174	451,772
8,170 000	Compagnie Financiere Richmont AG	290,504	540,190
630 000	Swatch Group	260,564	218,335
4,250 000	British American Tobacco PLC	132,989	249,788
7,500.000	Diageo PLC	99,730	202,780
1,785 000	Sabmiller PLC	27,915	109,169
4,350 000	Anheuser-Busch Inbev	295,570	542,271
500 000	Berkshire Hathaway Inc	29,667	70,940
4.000	Berkshire Hathaway Inc Del Cl A	394,380	853,800
1,000 000	Brown Forman Corp Cl A	58,352	213,380
1,075 000	Comcast Corp (A)	56,265	65,661
500.000	Martin Marietta Materials	54,565	79,755
(486 000)	Mastercard Inc - Class A	160,832	650,633
11,000 000	Nestle SA Sponsored ADR	442,691	820,710
7,155 000	Philip Morris International	296,826	701,977
1,250.000	Unilever NV N SHS New	275,059	435,630
595 000	Visa Inc	113,595	271,504
10,250 000	Wells Fargo & Co	466,295	495,690
	Subtotal of Common Stock	4,031,479	7,742,641

Shs / PV	Security Description	Ending Balance	
		Book Value	Market Value
	<u>Common Stock</u>		
556.00	Acuity Brands Inc	107,322	121,286
3,268.00	Allegion PLC	161,572	208,204
4,544.00	Amphenol Corp	137,732	262,734
1,280.00	Ansys Inc	110,876	114,509
1,676.00	Bio-Techne Corp	145,214	158,416
(2,285.00)	Brookfield Asset Management Cl A	36,098	89,619
4,894.00	Bruker Corp	92,757	137,032
9,916.00	Dentsply Sirona Inc	408,399	611,123
5,018.00	Expeditors International	239,144	244,929
4,350.00	First Republic Bank	157,079	289,884
454.00	Gartner Inc CL A	38,263	40,565
1,900.00	Heico Corp	81,616	114,247
3,097.00	Idexx Laboratories	195,535	242,557
2,275.00	I H S Inc Class A	170,330	282,464
982.00	Kirby Corp	28,658	59,205
699.00	Mettler-Toledo Intl	229,636	240,987
1,997.00	Mohawk Inds	229,073	381,227
1,873.00	MSC Indl Direct Inc CL A	129,530	142,929
852.00	O'Reilly Automotive Inc	29,656	233,158

Shs / PV	Security Description	Ending Balance	
		Book Value	Market Value
6,135.00	Paychex Inc.	240,943	331,351
1,636.00	Perkinelmer Inc	30,969	80,917
994.00	Polaris Industries	81,679	97,889
5,556.00	Rollins Inc	108,901	150,679
3,818.00	Sensata Tech Holdings	203,181	148,291
540.00	Sherwin Williams Co	29,283	153,722
5,185.00	Signet Jewelers Ltd	538,370	643,096
1,412.00	Teleflex Inc	186,364	221,698
974.00	Transdigm Group Inc.	42,967	214,611
5,137.00	Trimble Navigation	124,279	127,398
2,135.00	Wabtec	200,157	169,284
2,283.00	Watts Water Tech	121,087	125,862
1,375.00	West Pharmaceutical Svcs	75,631	95,315
3,280.00	Whole Foods Market	99,164	102,041
4,827.00	Williams Sonoma Inc.	215,081	264,230
(2,243.00)	Wolverine World Wide Inc.	30,020	25,438
Subtotal of Common Stock		5,056,563	6,926,895

Shs / PV	Security Description	Ending Balance	
		Book Value	Market Value
	<u>Common Stock</u>		
1,050.00	Alibaba Group Holding	74,607	82,982
535.00	Amazon	157,771	317,597
1,100.00	Anadarko Petroleum Corp	85,689	51,227
4,300.00	AON PLC	207,126	449,135
9,800.00	Bank of America	171,284	132,496
2,025.00	Berkley W R Corp	77,078	113,805
4,100.00	Berkshire Hathaway Inc	365,154	581,708
7,800.00	Citigroup	372,215	325,650
2,600.00	Discovery Communications	87,720	74,438
4,700.00	Dish Network	235,892	217,422
3,000.00	Ecolab Inc	194,768	334,560
1,150.00	Fidelity National Information Services	64,571	72,807
900.00	Goldman Sachs Group Inc.	93,292	141,282
490.09	Alphabet Inc	188,442	357,576
309.28	Alphabet Inc CL A	92,784	228,870
4,500.00	JP Morgan Chase	266,392	266,490
500.00	Kraft Heinz (Merger)	35,425	39,280
5,130.00	Liberty Global Inc - Ser C	299,436	428,184
570.00	Liberty Lilac Group - Ser C	15,702	21,592

Shs / PV	Security Description	Ending Balance	
		Book Value	Market Value
8,800.00	Microsoft Corp	265,566	486,024
6,800.00	Mondelez International Inc.	175,129	272,816
3,800.00	Morgan Stanley	49,755	95,038
2,675.00	Noble Energy Inc	267,238	186,890
13,300.00	Oracle Corp	382,031	544,103
2,600.00	Pepsico Inc	176,603	266,448
3,450.00	Starwood Hotels & Resorts	229,723	287,834
1,300.00	Thermo Fisher Scientific	69,445	184,067
10,950.00	Twenty-First Century Fox Inc CL B	357,974	308,790
3,675.00	Twenty-First Century Fox Inc CL A	110,658	102,459
2,425.00	UnitedHealth Group Inc	130,109	312,583
2,025.00	Valeant Pharmaceuticals	266,169	53,258
	Subtotal of Common Stock	5,565,749	7,337,408

Security Description	Ending Balance	
	Book Value	Market Value
Mutual Funds		
Vanguard Short Term Bond Fund	7,817,070	7,819,903
Rowe T Price Health Sciences	2,288,820	1,748,964
Gotham Enhanced Return Class I	8,044,198	7,333,432
Vanguard Short Term Bond Fund	2,812,767	2,825,759
Total of Mutual Funds	20,962,855	19,728,058
Alternative Investments		
Anchorage Capital Partners	2,227,581	4,356,638
Coatue Offshore Fund Ltd	2,463,570	3,100,768
Egerton Investment	4,468,000	5,773,493
Elliot International Limited	2,452,237	4,979,975
Hudson Bay International	3,000,000	2,889,259
Nokota Capital Offshore	3,000,000	2,790,959
Regiment Capital Ltd Series N Class 1	244,736	101,089
Seven Bridges Emerging Markets LTD	4,985,433	5,057,117
Seven Bridges Engery Fund	1,841,822	2,103,173
Tiger Global Long Opportunities	3,000,000	3,071,203
Viking Global Equities S 1E	2,871,903	5,416,104
Brevan Howard Fund Limited	2,920,819	3,510,210
Landsdowne UK Equity Fund Ltd	3,000,000	5,214,273
Standard Inv Res Hedge (SIR)	2,556,646	3,489,320
Bay Pond Investment	2,000,000	1,641,903
Total of Alternative Investments	41,032,747	53,495,482

Grantee/address	If Recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status of Recipient	Purpose of grant or contribution	Grants Paid FY2015-16	Grants Scheduled to be paid FY2016-17	Grants Scheduled to be paid FY2017-18
Arizona State University, College of Public Programs, MailCode 3920, Phoenix, AZ 85004-0689	N/A	PC	Young Scholars Program Research	\$ 65,258	\$ -	\$ -
Asian American/Pacific Islanders in Philanthropy, 2201 Broadway Suite 720 Oakland, CA, 94612	N/A	PC	Annual Support	\$ 1,000	\$ -	\$ -
Association of Black Foundation Executives, Inc., 333 Seventh Avenue, 14th Floor, New York, NY, 10001	N/A	PC	Annual Support	\$ 2,500	\$ -	\$ -
Bank Street College of Education, 610 West 112th Street, New York, NY 10025	N/A	PC	Early Childhood Workforce	\$ 122,000	\$ 298,000	\$ 34,000
California State University Channel Islands Foundation, One University Drive, Camarillo, CA, 93012-8599	N/A	PC	Young Scholars Program Research	\$ -	\$ 107,000	\$ 118,000
Center for Law and Social Policy (CLASP), 1200 18th Street NW Suite 200, Washington, DC, 20036	N/A	PC	Early Childhood Workforce	\$ 187,000	\$ 148,000	\$ 115,000
Charles B. Wang Community Health Center Inc., 268 Canal Street, New York, NY, 10013	N/A	PC	Memorial Gift	\$ 250	\$ -	\$ -
Council for Professional Recognition, 2460 16th Street NW, Washington, DC, 20009	N/A	PC	Early Childhood Field Support	\$ 10,000	\$ -	\$ -
Council of Chief State School Officers, One Massachusetts Ave Suite 700 Washington DC, 20001	N/A	PC	Early Childhood Field Support	\$ 16,500	\$ -	\$ -
Education Development Center, INC, 1025 Thomas Jefferson Street, NW #700, Washington, DC 20015	N/A	PC	Early Childhood Workforce	\$ 86,000	\$ -	\$ -
Equal Measure, 1528 Walnut Street Suite 805, Philadelphia, PA 19102	N/A	PC	Young Scholars Program	\$ 30,000	\$ -	\$ -
Fund for the City of New York, 121 Avenue of the Americas New York, NY 10013	N/A	PC	Early Childhood Field Support	\$ 9,000	\$ -	\$ -
Georgetown University, 37th & O Streets N W, Washington, DC, 20057	N/A	PC	Prek- 3rd Education Transition	\$ 90,000	\$ -	\$ -
Grant Managers Network, Inc., 1666 K Street, NW, Suite 440, Washington, DC, 20006-1242	N/A	PC	Annual Support	\$ 2,000	\$ -	\$ -
Grantmakers for Education, 720 SW Washington Street, Suite 605, Portland, OR, 97205	N/A	PC	Annual Support	\$ 1,500	\$ -	\$ -
Growth Philanthropy Network, 122 East 42nd st, New York, NY 10168	N/A	PC	Early Childhood Field Support	\$ 20,000	\$ -	\$ -
Growth Philanthropy Network 122 E 42ND ST, New York, NY, 10168	N/A	PC	Early Childhood Field Support	\$ 25,000	\$ -	\$ -
Hispanics in Philanthropy, 414 13th Street, Suite 200, Oakland, CA, 94612	N/A	PC	Annual Support	\$ 3,000	\$ -	\$ -
Hunter College, Department of Sociology, New York, NY 10065	N/A	PC	Prek- 3rd Education Transition	\$ 99,399	\$ -	\$ -
Joan Ganz Cooney Center for Educational Media and Research, Inc 1900 Broadway, New York, NY 10023	N/A	PC	Early Childhood Field Support	\$ 30,000	\$ -	\$ -
Memorial Sloan-Kettering Cancer Center, 633 Third Avenue, 28th Floor, New York, NY, 10017	N/A	PC	Memorial Gift	\$ 250	\$ -	\$ -
Migration Policy Institute, 1400 16th Street, NW, Suite 300 Washington DC, 20036	N/A	PC	Young Scholars Program	\$ 76,000	\$ -	\$ -

Grantee/address	If Recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status of Recipient	Purpose of grant or contribution	Grants Paid FY2015-16	Grants Scheduled to be paid FY2016-17	Grants Scheduled to be paid FY2017-18
National Academy of Sciences, 500 Fifth Street, NW, Keck 753, Washington, DC 20001	N/A	PC	Early Childhood Field Support	\$ 23,000	\$ -	\$ -
National Academy of Sciences, 500 Fifth Street, NW, Keck 753, Washington, DC 20001	N/A	PC	Early Childhood Workforce	\$ 150,000	\$ -	\$ -
National Association for the Education of Young Children, 1313 L Street, NW Washington DC, 20005	N/A	PC	Early Childhood Workforce	\$ 461,000	\$ 259,000	
National Association for the Education of Young Children, 1313 L Street NW Washington DC, 20005	N/A	PC	Early Childhood Workforce	\$ 24,000	\$ -	\$ -
National Association of State Boards of Education 333 John Carlyle St., Alexandria, Virginia, 22314	N/A	PC	Early Childhood Field Support	\$ 30,000	\$ -	\$ -
National Committee for Responsive Philanthropy, 1331 H Street, NW No. 200, Washington, DC, 20005	N/A	PC	Annual Support	\$ 1,500	\$ -	\$ -
New America Foundation, 1899 L Street, 4th Fl, Washington, DC 20036	N/A	PC	PreK- 3rd Education Transition	\$ 385,000	\$ -	\$ -
New York University, 665 Broadway, Suite 801, New York, New York, 10012-2331	N/A	PC	Early Childhood Workforce	\$ 103,000	\$ 131,000	\$ 121,000
Northwestern University, 1801 Maple Ave, Suite 2410, Evanston, IL, 60201-3149	N/A	PC	PreK- 3rd Education Transition	\$ 315,000	\$ -	\$ -
OMEP-US National Committee PO Box 2272 Woodbridge, VA, 22195	N/A	PC	Early Childhood Field Support	\$ 29,000	\$ -	\$ -
Philanthropy New York, 1500 Broadway, 7th Floor, New York, NY, 10036	N/A	PC	Annual Support	\$ 3,900	\$ -	\$ -
Regents of the University of California at Berkeley, 2521 Channing Way, Berkeley, CA, 94720	N/A	PC	Early Childhood Workforce	\$ -	\$ 445,000	\$ 430,000
Regents of the University of California at San Diego, University of California, San Diego, La Jolla, CA, 92093-0934	N/A	PC	Young Scholars Program Research	\$ 81,000	\$ 15,000	\$ -
Regents of the University of California, Davis, 1850 Research Park Drive Suite 300, Davis, California, 95618-6153	N/A	PC	Young Scholars Program Research	\$ -	\$ 37,000	\$ -
Regents of the University of California, Irvine Office of Research Irvine, CA, 92697-7600	N/A	PC	Young Scholars Program Research	\$ -	\$ 51,000	\$ 52,000
Regents of the University of California Gevirtz Graduate School of Education, Santa Barbara, CA, 93106	N/A	PC	Young Scholars Program Research	\$ -	\$ 71,000	\$ 73,000
Research Foundation of the City University of New York/BMCC, 695 Park Avenue, New York, NY 10065	N/A	PC	Early Childhood Workforce	\$ 158,000	\$ 127,000	\$ -
Research Foundation of the City University of New York, Hunter College, 695 Park Avenue, New York, NY 10065	N/A	PC	Early Childhood Workforce	\$ 263,000	\$ 267,000	
Research Foundation of the City University of New York, 16 Court St., Brooklyn, NY, 11241	N/A	PC	Early Childhood Workforce	\$ 126,000	\$ -	\$ -
Research Foundation of the City University of New York, PDI, 16 Court St., Brooklyn, NY, 11241	N/A	PC	Early Childhood Workforce	\$ 118,000	\$ -	\$ -
Research Foundation of the City University of New York, PDI, 16 Court St., Brooklyn, NY, 11241	N/A	PC	Early Childhood Workforce	\$ 131,000	\$ 100,000	\$ 253,000
Research Foundation of the City University of New York, CCNY, 160 Convent Avenue, New York, New York, 10031	N/A	PC	Early Childhood Workforce	\$ 38,000	\$ 42,000	\$ 14,000

Grantee/address	If Recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status of Recipient	Purpose of grant or contribution	Grants Paid FY2015-16	Grants Scheduled to be paid FY2016-17	Grants Scheduled to be paid FY2017-18
Research Foundation of the City University of New York, CCNY, 160 Convent Avenue, New York, New York, 10031	N/A	PC	Early Childhood Workforce	\$ 145,000	\$ 176,000	\$ 154,000
Rutgers the State University of NJ, NIEER, 73 Easton Ave, New Brunswick, NJ, 08901	N/A	PC	Early Childhood Workforce	\$ 70,000	\$ 130,000	
Society for Research on Educational Effectiveness, Evanston, IL, 60208	N/A	PC	Annual Support	\$ 1,500	\$ -	\$ -
Teachers College Columbia University, CEE, 525 west 120th Street, New York, NY 10027	N/A	PC	Early Childhood Workforce	\$ 150,000	\$ -	\$ -
Teachers College, Columbia University, 525 W 120th Street, Box 219, New York, NY 10027	N/A	PC	Early Childhood Workforce	\$ 28,300	\$ -	\$ -
Teachers College, Columbia University, NCCF, 525 W 120th Street, Box 219, New York, NY 10027	N/A	PC	Early Childhood Workforce	\$ 328,000	\$ -	\$ 328,000
The Board of Trustees of the Leland Stanford Junior University, 485 Lasuen Mall Stanford CA, 94305	N/A	PC	Young Scholars Program Research	\$ 92,000	\$ -	\$ -
The Board of Trustees of the University of Illinois, MB 502, MC 672 Chicago, IL, 60612-7205	N/A	PC	Young Scholars Program Research		\$ 75,000	
The Foundation Center, 32 Old Slip, 24th Floor New York, NY, 10005	N/A	PC	Annual Support	\$ 5,000	\$ -	\$ -
University of Minnesota Foundation, Institute of Child Development, 51 E River Pkwy Minneapolis MN, 55455	N/A	PC	Prek- 3rd Education Transition	\$ 75,000	\$ -	\$ -
University of Texas Foundation, Office of Sponsored Projects, Suite 5 300, Austin, TX 78712-1532	N/A	PC	Young Scholars Program Research	\$ 71,000	\$ -	\$ 48,000
University of Washington Foundation, University of Washington Foundation, Seattle, WA, 98195	N/A	PC	Young Scholars Program Research	\$ -	\$ 108,000	\$ 117,000
University of Washington Foundation, University of Washington Foundation, Seattle, WA, 98195	N/A	PC	Prek- 3rd Education Transition	\$ -	\$ 210,000	189,511
William Marsh Rice University, 6100 Main St Houston TX, 77005-1892	N/A	PC	Young Scholars Program Research	\$ -	\$ 58,000	\$ -
Totals				\$ 4,282,857	\$ 2,853,000	\$ 2,046,511