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Return of Private Foundation

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

Department of the Treasury
Internal Revenue Service

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.

For calendar year 2015 or tax year beginning **APR 1, 2015**, and ending **MAR 31, 2016**

Name of foundation: **THE DALESSANDRO FOUNDATION #1019538**

Number and street (or P O box number if mail is not delivered to street address): **HEMENWAY & BARNES PO BOX 961209**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **BOSTON, MA 02196-1209**

A Employer identification number: **27-0210702**

B Telephone number: **617-227-7940**

C If exemption application is pending, check here

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

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

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

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

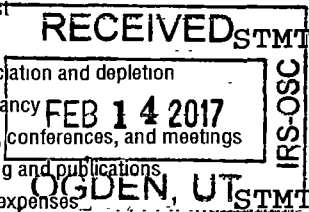
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 9,231,744.**

J Accounting method: Cash Accrual
 Other (specify) _____

Part I Analysis of Revenue and Expenses		(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				
4	Dividends and interest from securities	256,844.	256,844.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	691,986.			STATEMENT 1
b	Gross sales price for all assets on line 6a	4,076,269.			
7	Capital gain net income (from Part IV, line 2)		664,025.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	11,122.	4,309.		STATEMENT 3
12	Total. Add lines 1 through 11	959,952.	925,178.		
13	Compensation of officers, directors, trustees, etc	19,620.	0.		19,620.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 4	31,187.	7,797.		23,390.
b	Accounting fees				
c	Other professional fees STMT 5	88,704.	88,704.		0.
17	Interest				
18	Taxes STMT 6	9,892.	431.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 7	750.	41,182.		750.
24	Total operating and administrative expenses. Add lines 13 through 23	150,153.	138,114.		43,760.
25	Contributions, gifts, grants paid	490,000.			490,000.
26	Total expenses and disbursements. Add lines 24 and 25	640,153.	138,114.		533,760.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	319,799.			
b	Net investment income (if negative, enter -0-)		787,064.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	107.		
	2 Savings and temporary cash investments	305,564.	1,108,549.	1,108,549.
	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 8	8,750,450.	8,258,402.	8,123,195.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
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)	9,056,121.	9,366,951.	9,231,744.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	317,736.	308,767.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	8,738,385.	9,058,184.		
30 Total net assets or fund balances	9,056,121.	9,366,951.		
31 Total liabilities and net assets/fund balances	9,056,121.	9,366,951.		

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	9,056,121.
2 Enter amount from Part I, line 27a	2	319,799.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	9,375,920.
5 Decreases not included in line 2 (itemize) ▶ BOOK/TAX ADJUSTMENT	5	8,969.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,366,951.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b	SEE ATTACHED STATEMENTS		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	4,076,269.	3,383,905.	664,025.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			664,025.

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	664,025.
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	518,773.	10,340,351.	.050170
2013	431,290.	9,948,965.	.043350
2012	442,772.	8,821,816.	.050191
2011	104,477.	8,845,485.	.011811
2010	36,653.	2,520,987.	.014539

2 Total of line 1, column (d)	2	.170061
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	.034012
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	9,575,815.
5 Multiply line 4 by line 3	5	325,693.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,871.
7 Add lines 5 and 6	7	333,564.
8 Enter qualifying distributions from Part XII, line 4	8	533,760.

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	7,871.
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	7,871.
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	7,871.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)				
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-				
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	5,461.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	12,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	17,461.		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,590.		
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 9,590. Refunded <input checked="" type="checkbox"/> 0.	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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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?		
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 checked="" 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

N/A

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 ► <u>N/A</u>	X	
14 The books are in care of ► <u>HEMENWAY & BARNES LLP</u> Telephone no. ► <u>(617) 227-7940</u> Located at ► <u>75 STATE STREET, 16TH FLOOR, BOSTON, MA</u> ZIP+4 ► <u>02109-1466</u>		
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 <u>N/A</u>		
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 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.) <u>N/A</u> c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____	2b	
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) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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? Yes No
 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? Yes No N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ARTHUR B PAGE	TRUSTEE			
HEMENWAY & BARNES, PO BOX 961209	1.30	0.	0.	0.
BOSTON, MA 021961209				
TIMOTHY C WITHERS	TRUSTEE			
200 CANAL STREET	1.30	9,810.	0.	0.
MARSHFIELD, MA 02050				
ROBERT MCCANN	TRUSTEE			
82 PROSPECT STREET	1.30	0.	0.	0.
MADISON, NJ 07940				
WALTER D O'HEARN JR	TRUSTEE			
242 HERRICK ROAD	1.30	9,810.	0.	0.
SOUTHAMPTON, NY 11968				

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	8,958,993.
b Average of monthly cash balances		1b	762,647.
c Fair market value of all other assets		1c	
d Total (add lines 1a, b, and c)		1d	9,721,640.
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	9,721,640.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	145,825.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	9,575,815.
6 Minimum investment return. Enter 5% of line 5		6	478,791.

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	478,791.
2a Tax on investment income for 2015 from Part VI, line 5	2a		7,871.
b Income tax for 2015. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	7,871.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	470,920.
4 Recoveries of amounts treated as qualifying distributions		4	0.
5 Add lines 3 and 4		5	470,920.
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	470,920.

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	533,760.
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	533,760.
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	7,871.
6 Adjusted qualifying distributions. Subtract line 5 from line 4		6	525,889.

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				470,920.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			485,353.	
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: ▶ \$ 533,760.				
a Applied to 2014, but not more than line 2a			485,353.	
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				48,407.
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				422,513.
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 XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
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)				
a Paid during the year				
AMERICA'S VET DOGS - VETERAN'S K9 CORP 371 EAST JERICHO TURNPIKE SMITHTOWN, NY 11787-2796	N/A	PUBLIC CHARITY	GENERAL PURPOSE	10,000.
BASILICA CHURCH OF THE SACRED HEARTS 168 HILL STREET SOUTHAMPTON, NY 11968	N/A	PUBLIC CHARITY	GENERAL PURPOSE	20,000.
CORNELL UNIVERSITY F/B/O WEILL CORNELL MEDICAL COLLEGE 1300 YORK AVENUE NEW YORK, NY 10065	N/A	PUBLIC CHARITY	GENERAL PURPOSE	50,000.
GEORGIAN COURT UNIVERSITY 900 LAKEWOOD AVENUE LAKEWOOD TOWNSHIP, NJ 08701	N/A	PUBLIC CHARITY	GENERAL PURPOSE	75,000.
HEART OF THE HAMPTONS DBA HUMAN RESOURCES OF THE HAMPTONS 168 HILL STREET SOUTHAMPTON, NY 11968	N/A	PUBLIC CHARITY	GENERAL PURPOSE	10,000.
Total	SEE CONTINUATION SHEET(S)			490,000.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OUR LADY OF THE HAMPTONS SCHOOL 160 NORTH MAIN STREET SOUTHAMPTON, NY 11968	N/A	PUBLIC CHARITY	GENERAL PURPOSE	75,000.
QUEEN OF PEACE RESIDENCE 11030 221ST STREET QUEENS VILLAGE, NY 11429	N/A	PUBLIC CHARITY	GENERAL PURPOSE	20,000.
SOUTHAMPTON ANIMAL SHELTER FOUNDATION INC 102 OLD RIVERHEAD ROAD HAMPTON BAYS, NY 11946	N/A	PUBLIC CHARITY	GENERAL PURPOSE	15,000.
SOUTHAMPTON FRESH AIR HOME 36 BARKERS ISLAND ROAD SOUTHAMPTON, NY 11968	N/A	PUBLIC CHARITY	GENERAL PURPOSE	45,000.
SOUTHAMPTON HOSPITAL FOUNDATION INC 240 MEETING HOUSE LANE SOUTHAMPTON, NY 11968	N/A	PUBLIC CHARITY	GENERAL PURPOSE	20,000.
VILLANOVA UNIVERSITY 800 E. LANCASTER AVENUE VILLANOVA, PA 19085	N/A	PUBLIC CHARITY	GENERAL PURPOSE	100,000.
NYU LANGONE MEDICAL CENTER ONE PARK AVENUE 5TH FLR NEW YORK, NY 10016	N/A	PUBLIC CHARITY	GENERAL PURPOSE	50,000.
Total from continuation sheets				325,000.

The Dalessandro Foundation
EIN: 27-0210702
Form 990-PF, Part II, Line 10b

	<u>Book Value</u>	<u>Market Value</u>
<u>UBS #MW 90776 (The Booker Group)</u>		
2666 iShares Russell 1000 Value	240,128	263,427
2644 iShares Russell 1000 Growth	242,804	263,818
3420 iShares Russell 2000 Value	270,355	318,676
2590 iShares Russell 2000 Growth	274,628	343,460
2138 iShares Cohen & Steers REIT	156,634	220,556
4711 iShares MSCI EAFE	257,687	269,281
2532 iShares Trust S&P Developed Ex-US Ppty Index	83,550	92,570
800 Vanguard Index Funds Mid Cap	99,355	96,984
7020 Vanguard FTSE Emerging Markets	313,031	242,752
525 Wisdomtree Trust Europe Hedged Equity	29,880	27,258
19933.619 Center Coast MLP Focus A	207,292	150,698
10367.974 Delaware Emerging Markets A	146,947	136,339
28156.721 Henderson Global Equity Income A	222,792	205,826
9866.662 Prudential Global Real Estate Z	210,115	241,931
22759.328 Ridgeworth Small Cap Value Equity A	300,984	257,180
74467.389 Templeton Foreign Fund Adv	519,232	469,145
34947.843 Blackrock Strategic Income I	346,294	337,596
19005.228 Double Line Total Return	208,991	206,587
28054.078 JP Morgan Core Plus Select	234,027	230,604
14833.288 Rivernorth/Doubleline Strategic Income	161,156	152,338
17512.11 Templeton Global Bond Adv	232,492	200,338
2000 JP Morgan Chase 6.7% Pfd Clbl	51,992	55,400
2000 State Street Corp 6.0% Pfd Clbl	49,798	53,120
2729 iShares S&P GSCI Commodity	94,676	37,633
7487 Nuveen Diversified Commodity	150,525	66,709
21543.555 Blackrock Global Allocation	424,077	384,552
23078.249 Principal FDS Global Diversified Income	315,760	302,787
<u>UBS #MW 90877 (The Booker Group)</u>		
301.297 A&Q Multi-Strategy Fund	300,000	292,724
4282.197 Hatteras Core Alternatives Fund LP	400,000	441,195
1439.556 Abbey Capital Multi-Manager Fund Ltd	200,000	212,110
<u>Hemenway & Barnes LLP #95-195390</u>		
75 Spectra Energy	2,026	2,295
70 AptarGroup	4,700	5,489
100 Novozymes AS DKK	4,141	4,496
70 Canadian Natl Railway	3,493	4,372

The Dalessandro Foundation
EIN: 27-0210702
Form 990-PF, Part II, Line 10b

	<u>Book Value</u>	<u>Market Value</u>
<u>Hemenway & Barnes LLP #95-195390</u>		
50 Danaher Corp	4,269	4,743
50 Rockwell Automation	4,556	5,688
30 3M Co	4,171	4,999
100 Johnson Controls	3,507	3,897
50 Target Corp	3,476	4,114
35 CVS Health	3,305	3,631
100 Church & Dwight	7,999	9,218
85 Kroger	3,161	3,251
50 Nestle SA ADR	3,583	3,730
100 Unilever PLC New ADR	4,247	4,518
100 Abbott Labs	4,015	4,183
50 Gilead Sciences	4,635	4,593
20 Illumina	3,568	3,242
60 Ionis Pharmaceuticals	2,842	2,430
50 Johnson & Johnson	4,871	5,410
55 Novartis AG ADR	4,529	3,984
150 Roche Hldg Ltd ADR	4,943	4,594
30 Perrigo Co	4,503	3,838
35 Chubb Ltd	3,811	4,170
7 Alphabet Inc Cl A	5,264	5,340
50 Apple Inc	5,044	5,450
60 Automatic Data Processing	4,861	5,383
55 Fiserv	5,029	5,642
50 Mastercard	4,405	4,725
100 Qualcomm	4,837	5,114
100 Xilinx	4,829	4,743
<u>TD Ameritrade (Hilton Capital Mgmt LLC) #926-012207</u>		
1100 iShares IBOXX Invmnt Grd Corp Bd ETF	126,865	130,702
835 iShares 7-10 Yr Treasury Bnd ETF	90,823	92,134
1500 iShares Intermdt Govt/Credit BND ETF	166,220	168,090
700 Proshares Short S&P 500	15,642	14,287
50 HCI Group Inc Sr Note Conv 3.875% 3/15/19	46,947	43,062
3630 Alpine Total Dynamic	26,428	27,225
1205 ARES Capital Corp Pfd 5.875% 10/1/15	30,688	30,776
700 Bank of America Corp Non-Cum Pfd Series 2	15,560	12,824
1165 BGC Partners Pfd Stock Callable	30,986	30,405
2215 Bluerock Resident Gr Inc REIT Cl A	24,557	24,099
540 Booz Allen Hamilton Holdings	15,654	16,351

The Dalessandro Foundation
EIN: 27-0210702
Form 990-PF, Part II, Line 10b

	<u>Book Value</u>	<u>Market Value</u>
<u>TD Ameritrade (Hilton Capital Mgmt LLC) #926-012207</u>		
1180 Boston Private Bancorp Inc Pfd Perp/Call 6.95%	30,340	30,031
175 CME Group Inc	15,303	16,809
1250 Colony Capital Inc Pfd A	30,157	31,362
250 Constellation Brands Inc Cl A	34,941	37,772
1500 Countrywide Capital V Pfd Qtly 7% 11/1/36	38,305	38,625
1175 Customers Bancorp Pfd C	30,630	30,832
1025 Enterprise Products Partners LP	26,366	25,235
525 First of Long Island Corp	15,210	14,962
980 Four Corners Ppty Tr Inc REIT	15,593	17,591
4915 Gramercy Property Trust	36,445	41,532
1215 HCI Group Inc Pfd 8% Qtrly Call 1/30/20	31,735	31,140
845 Heritage Financial Corp	14,770	14,847
1225 IberiaBank Corp Pfd Ser B	31,315	31,250
400 M/I Homes Inc New Pfd 9.75% Series A	10,110	10,000
380 Magellan Midstream Partners	22,425	26,144
310 McDonalds Corp	34,758	38,961
1345 Nuveen Mtg Opp Term Fund	31,012	30,236
1155 Pimco Dynamic Income Fund	32,672	30,088
2470 Redwood Trust	31,353	32,308
700 Republic Services Inc	29,348	33,355
225 Saratoga Investment Corp Sr Nt 7.5% 5/31/20	5,603	5,620
1150 Southern Co Jr Sub 6.25% 10/15/75 Call	30,146	31,429
1175 State Street Corp Pfd 6% Div Qtrly Perp/Call	30,364	31,208
975 Sterling Bancorp	13,418	15,532
700 Tootsie Roll Inds Inc	22,541	24,458
1640 Vector Group Ltd	36,193	37,458
1100 Wells Fargo & Co Pfd 5.85%	28,016	28,996
4060 Winthrop Realty Trust REIT	55,028	53,308
1150 Wintrust Financial Corp Pfd D Var Perp Qtrly	30,113	31,275
	<u>8,258,402</u>	<u>8,123,195</u>
Total	8,258,402	8,123,195

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 834.176 MFS UTILITIES FUND CL I	P	VARIOUS	05/08/15
b 103 NUVEEN ENERGY MLP TOTAL RETURN	P	VARIOUS	05/08/15
c 1 NUVEEN ENERGY MLP TOTAL RETURN	P	05/15/15	05/21/15
d 336.576 RS GLOBAL NATURAL RESOURCES Y	P	VARIOUS	05/08/15
e 38 VANGUARD SECTOR INDEX FD VANGUARD UTILITIES ET	P	VARIOUS	05/08/15
f 9578.544 BLACKROCK GLOBAL LONG/SHORT CREDIT FD	P	VARIOUS	08/26/15
g 9141.082 MFS UTILITIES FUND CL I	P	VARIOUS	05/08/15
h 566.387 RS GLOBAL NATURAL RESOURCES Y	P	VARIOUS	05/08/15
i 1212 VANGUARD SECTOR INDEX FD VANGUARD UTILITIES	P	VARIOUS	05/08/15
j 170 INTERCONTINENTAL EXCHANGE GROUP	P	05/08/09	05/08/15
k 3308.822 RS GLOBAL NATURAL RESOURCES Y	P	VARIOUS	05/08/15
l 548.176 BLACKROCK GLOBAL LONG/SHORT CREDIT FD	P	12/23/15	03/21/16
m 10798.847 BLACKROCK GLOBAL LONG/SHORT CREDIT FD	P	VARIOUS	03/21/16
n 3923.767 BLACKROCK GLOBAL ALLOCATION FD	P	VARIOUS	03/21/16
o 3623.188 BLACKROCK STRATEGIC INCOME I	P	05/13/11	03/21/16

(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 18,444.		18,337.	107.
b 1,892.		2,090.	<198.>
c 19.		20.	<1.>
d 9,498.		8,525.	973.
e 3,625.		3,647.	<22.>
f 100,000.		101,932.	<1,932.>
g 202,109.		167,583.	34,526.
h 15,984.		21,113.	<5,129.>
i 115,615.		91,083.	24,532.
j 40,719.		22,482.	18,237.
k 93,375.		128,195.	<34,820.>
l 5,317.		5,394.	<77.>
m 104,749.		114,776.	<10,027.>
n 70,000.		77,238.	<7,238.>
o 35,000.		36,201.	<1,201.>

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			107.
b			<198.>
c			<1.>
d			973.
e			<22.>
f			<1,932.>
g			34,526.
h			<5,129.>
i			24,532.
j			18,237.
k			<34,820.>
l			<77.>
m			<10,027.>
n			<7,238.>
o			<1,201.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3

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 3052.503 JP MORGAN CORE PLUS SELECT FD	P	10/20/14	03/21/16
b 2665.651 GLOBAL DIVERSIFIED INCOME FD CL P	P	VARIOUS	03/21/16
c 420 CHS INC PFD 7.5% QRTLY 12/31/49	P	01/27/15	04/14/15
d 105 CVS HEALTH CORP	P	06/23/15	11/19/15
e 250 FEDERATED INVESTORS INC	P	01/15/15	09/23/15
f 85 FEDERATED INVESTORS INC	P	01/15/15	09/24/15
g .25 GRAMERCY PROPERTY TRUST INC	P	11/13/14	04/01/15
h .39 GRAMERCY PROPERTY TRUST	P	06/18/15	12/24/15
i 555 HERITAGE COMMERCE CORP	P	08/12/15	09/01/15
j 850 INDEPENDENCE REALTY TRUST INC	P	07/16/14	06/22/15
k 440 NATIONAL GEN HLDGS CORP DEP SHS PFD B	P	04/01/15	07/23/15
l 180 STERLING BANCORP	P	02/06/15	08/31/15
m .5 VECTOR GROUP LTD	P	01/02/15	09/30/15
n 70 WAL-MART STORES	P	04/14/15	07/29/15
o 150 WAL-MART STORES	P	VARIOUS	09/09/15

(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 25,000.		25,669.	<669.>
b 35,000.		36,477.	<1,477.>
c 11,540.		10,887.	653.
d 9,812.		11,154.	<1,342.>
e 7,357.		7,682.	<325.>
f 2,469.		2,612.	<143.>
g 7.		6.	1.
h 3.		3.	0.
i 5,653.		5,957.	<304.>
j 6,971.		7,798.	<827.>
k 11,154.		10,971.	183.
l 2,499.		2,350.	149.
m 11.		10.	1.
n 5,055.		5,617.	<562.>
o 9,840.		11,640.	<1,800.>

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			<669.>
b			<1,477.>
c			653.
d			<1,342.>
e			<325.>
f			<143.>
g			1.
h			0.
i			<304.>
j			<827.>
k			183.
l			149.
m			1.
n			<562.>
o			<1,800.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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	350 WISDOMTREE GERMANY HEDGED EQUITY FD	P	04/22/15	08/25/15
b	625 BOARDWALK PIPELINE PARTNERS	P	12/31/14	05/05/15
c	650 ALPINE TOTAL DYNAMIC	P	04/15/13	08/03/15
d	400 APOLLO RESIDENTIAL MORTGAGE PREF PERP	P	04/24/13	12/09/15
e	350 BRYN MAWR BANK CORP	P	11/13/13	11/12/15
f	400 CYS INVESTMENTS INC REIT	P	VARIOUS	12/11/15
g	400 DYNEX CAPITAL INC PFD PERP	P	04/24/13	12/14/15
h	390 HERITAGE FINANCIAL CORP	P	VARIOUS	10/01/15
i	110 NOVARTIS AG ADR	P	12/03/14	12/21/15
j	90 PROSHARES SHORT S&P 500	P	05/21/14	08/24/15
k	425 RAIT FINANCIAL TRUST 7.125% QTLY	P	08/26/14	09/30/15
l	165 STERLING BANCORP	P	08/08/13	08/31/15
m	235 STERLING BANCORP	P	08/08/13	10/02/15
n	180 STERLING BANCORP	P	VARIOUS	10/27/15
o	.62 TOOTSIE ROLL INDS INC	P	12/23/13	04/17/15

	(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	9,112.		11,018.	<1,906.>
b	10,587.		10,963.	<376.>
c	5,560.		5,252.	308.
d	8,766.		10,152.	<1,386.>
e	10,266.		9,716.	550.
f	8,729.		10,170.	<1,441.>
g	8,186.		10,042.	<1,856.>
h	7,314.		6,628.	686.
i	9,288.		10,522.	<1,234.>
j	2,032.		2,196.	<164.>
k	9,343.		10,615.	<1,272.>
l	2,291.		1,858.	433.
m	3,428.		2,647.	781.
n	2,746.		1,908.	838.
o	20.		19.	1.

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			<1,906.>
b			<376.>
c			308.
d			<1,386.>
e			550.
f			<1,441.>
g			<1,856.>
h			686.
i			<1,234.>
j			<164.>
k			<1,272.>
l			433.
m			781.
n			838.
o			1.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3

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 1000 TWO HARBORS INVESTMENT CORP	P	02/26/14	07/02/15
b 100 WESTWOOD HLDGS GROUP INC	P	12/13/13	11/02/15
c 200 WHEELER REAL ESTATE INVT TR PFD SER B	P	05/09/14	07/15/15
d 105 ENTERPRISE PRODUCTS PARTNERS LP	P	04/05/13	10/26/15
e 85 MAGELLAN MIDSTREAM PARTNERS	P	04/24/13	10/14/15
f 30 MAGELLAN MIDSTREAM PARTNERS	P	04/24/13	11/25/15
g 250 WESTERN GAS PARTNERS LP	P	04/24/13	11/25/15
h 500 MEDLEY CAPITAL CORP	P	04/15/13	01/11/16
i 510 MEDLEY CAPITAL CORP	P	04/15/13	01/14/16
j 195 PIMCO DYNAMIC INCOME FD	P	04/17/14	01/19/16
k 200 HENRY JACK & ASSOC INC	P	VARIOUS	01/27/16
l 400 MEDLEY CAPITAL CORP PFD DIV 6.125% QTLY	P	04/24/13	02/04/16
m 1375 DB CONT CAPITAL TRUST V PFD PERP	P	02/09/16	02/09/16
n 250 PFIZER INC	P	02/03/14	02/11/16
o 725 PFIZER INC	P	02/04/16	02/11/16

(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 9,968.		10,304.	<336.>
b 5,837.		5,568.	269.
c 4,804.		4,442.	362.
d 2,761.		3,139.	<378.>
e 5,742.		4,630.	1,112.
f 1,904.		1,634.	270.
g 12,321.		14,902.	<2,581.>
h 3,740.		5,356.	<1,616.>
i 3,536.		5,463.	<1,927.>
j 5,281.		5,281.	0.
k 15,643.		15,319.	324.
l 9,458.		10,018.	<560.>
m 30,868.		31,540.	<672.>
n 7,114.		7,691.	<577.>
o 20,630.		21,854.	<1,224.>

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			<336.>
b			269.
c			362.
d			<378.>
e			1,112.
f			270.
g			<2,581.>
h			<1,616.>
i			<1,927.>
j			0.
k			324.
l			<560.>
m			<672.>
n			<577.>
o			<1,224.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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 275 MICROSOFT CORP	P	VARIOUS	02/12/16
b 950 MEDLEY CAPITAL CORP PFD QTLY CALL	P	02/04/16	02/16/16
c 255 STONEMOR PARTNERS LP	P	07/07/15	03/09/16
d 580 STONEMOR PARTNERS LP	P	02/04/16	03/09/16
e 610 TIMKEN CO	P	VARIOUS	05/13/15
f 240 TIMKEN CO	P	12/20/13	05/14/15
g 700 KEYSIGHT TECHNOLOGIES INC	P	11/19/14	06/03/15
h 270 KEYSIGHT TECHNOLOGIES INC	P	11/19/14	06/04/15
i 80 KEYSIGHT TECHNOLOGIES INC	P	11/19/14	06/05/15
j 95 KEYSIGHT TECHNOLOGIES INC	P	02/14/11	06/05/15
k 155 KEYSIGHT TECHNOLOGIES INC	P	02/14/11	06/09/15
l 500 KEYSIGHT TECHNOLOGIES INC	P	02/14/11	06/10/15
m .25 LIBERTY LILAC GROUP CL C	P	05/27/14	07/02/15
n 1500 AGILENT TECHNOLOGIES INC	P	02/14/11	12/03/15
o 1460 AMERICAN AIRLINES GROUP INC	P	03/21/14	12/03/15

(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 13,604.		15,073.	<1,469.>
b 22,431.		23,173.	<742.>
c 6,617.		7,176.	<559.>
d 15,051.		16,880.	<1,829.>
e 24,609.		23,501.	1,108.
f 9,731.		9,099.	632.
g 23,206.		21,754.	1,452.
h 8,899.		8,391.	508.
i 2,637.		2,486.	151.
j 3,131.		2,378.	753.
k 5,109.		3,880.	1,229.
l 16,481.		12,516.	3,965.
m 11.		11.	0.
n 60,337.		48,680.	11,657.
o 63,058.		53,486.	9,572.

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			<1,469.>
b			<742.>
c			<559.>
d			<1,829.>
e			1,108.
f			632.
g			1,452.
h			508.
i			151.
j			753.
k			1,229.
l			3,965.
m			0.
n			11,657.
o			9,572.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3

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 730 AMERICAN AIRLINES GROUP INC	P	VARIOUS	12/03/15
b 350 APACHE CORP	P	02/16/11	12/03/15
c 645 ASHLAND INC	P	VARIOUS	12/03/15
d 775 AUTOMATIC DATA PROCESSING	P	02/14/11	12/03/15
e 1445 BB&T CORP	P	VARIOUS	12/03/15
f 450 BAKER HUGHES INC	P	02/28/11	12/03/15
g 1400 BANK OF AMERICA CORP	P	02/11/11	12/03/15
h 1335 BANK OF AMERICA CORP	P	VARIOUS	12/03/15
i 1115 CBS CORP CL B	P	VARIOUS	12/03/15
j 2065 CAMERON INTL CORP	P	02/28/11	12/03/15
k 233 THE CHEMOURS CO	P	VARIOUS	12/03/15
l 94 THE CHEMOURS CO	P	05/13/15	12/03/15
m 2840 CORNING INC	P	VARIOUS	12/03/15
n 860 THE WALT DISNEY CO	P	02/14/11	12/03/15
o 1165 E I DUPONT DE NEMOURS & CO	P	VARIOUS	12/03/15

(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 31,529.		30,542.	987.
b 16,244.		41,804.	<25,560.>
c 72,234.		35,103.	37,131.
d 66,171.		33,563.	32,608.
e 54,981.		45,103.	9,878.
f 23,862.		31,662.	<7,800.>
g 24,393.		20,594.	3,799.
h 23,261.		21,139.	2,122.
i 54,906.		57,297.	<2,391.>
j 137,419.		121,176.	16,243.
k 1,436.		2,766.	<1,330.>
l 579.		1,579.	<1,000.>
m 51,630.		38,340.	13,290.
n 96,250.		37,152.	59,098.
o 77,686.		54,482.	23,204.

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			987.
b			<25,560.>
c			37,131.
d			32,608.
e			9,878.
f			<7,800.>
g			3,799.
h			2,122.
i			<2,391.>
j			16,243.
k			<1,330.>
l			<1,000.>
m			13,290.
n			59,098.
o			23,204.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3

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 470 E I DUPONT DE NEMOURS & CO	P	05/13/15	12/03/15
b 875 EXPRESS SCRIPTS HOLDING CO	P	VARIOUS	12/03/15
c 1250 FMC CORP	P	VARIOUS	12/03/15
d 550 GOLDMAN SACHS GROUP	P	02/14/11	12/03/15
e 2835 HERTZ GLOBAL HOLDINGS INC	P	VARIOUS	12/03/15
f 1140 INTERNATIONAL PAPER CO	P	VARIOUS	12/03/15
g 975 JACOBS ENGINEERING GROUP	P	02/14/11	12/03/15
h 375 LOCKHEED MARTIN CORP	P	02/11/11	12/03/15
i 1300 MACY'S INC	P	02/11/11	12/03/15
j 1350 METLIFE INC	P	VARIOUS	12/03/15
k 1375 MICROSOFT CORP	P	02/11/11	12/03/15
l 480 MONSANTO CO NEW	P	02/14/11	12/03/15
m 910 NIKE INC CL B	P	02/11/11	12/03/15
n 585 PEPSICO INC	P	02/23/12	12/03/15
o 875 SCHLUMBERGER LTD	P	02/16/11	12/03/15

(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 31,341.		31,101.	240.
b 74,180.		47,091.	27,089.
c 52,096.		82,198.	<30,102.>
d 102,948.		91,417.	11,531.
e 42,411.		61,526.	<19,115.>
f 45,234.		33,940.	11,294.
g 43,524.		50,632.	<7,108.>
h 81,088.		30,690.	50,398.
i 50,257.		31,772.	18,485.
j 67,499.		61,535.	5,964.
k 74,361.		37,730.	36,631.
l 46,118.		36,005.	10,113.
m 118,835.		39,378.	79,457.
n 57,990.		36,989.	21,001.
o 65,501.		80,618.	<15,117.>

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			240.
b			27,089.
c			<30,102.>
d			11,531.
e			<19,115.>
f			11,294.
g			<7,108.>
h			50,398.
i			18,485.
j			5,964.
k			36,631.
l			10,113.
m			79,457.
n			21,001.
o			<15,117.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3

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 625 3M CO	P	02/22/11	12/03/15
b 1300 USG CORP	P	02/11/11	12/03/15
c 870 UNION PACIFIC CORP	P	02/14/11	12/03/15
d 625 UNITED PARCEL SERVICE CL B	P	02/14/11	12/03/15
e 920 UNITED RENTALS INC	P	VARIOUS	12/03/15
f 750 UNITED TECHNOLOGIES	P	VARIOUS	12/03/15
g 775 WABCO HOLDINGS INC	P	02/17/11	12/03/15
h 1600 WELLS FARGO & CO NEW	P	02/11/11	12/03/15
i 860 ACCENTURE PLC	P	02/11/11	12/03/15
j 800 DELPHI AUTOMOTIVE PLC	P	VARIOUS	12/03/15
k 935 EATON CORP PLC	P	11/30/12	12/03/15
l 1285 LIBERTY GLOBAL PLC SERIES C	P	VARIOUS	12/03/15
m 64 LIBERTY LILAC GROUP CL C	P	VARIOUS	12/03/15
n SECTION 1231 GAINS - PASS-THRU FROM PARTNERSHIPS			
o SECTION 1256 GAINS - PASS-THRU FROM PARTNERSHIPS			

(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 96,680.		58,018.	38,662.
b 30,013.		24,141.	5,872.
c 69,042.		42,924.	26,118.
d 63,908.		46,869.	17,039.
e 69,491.		80,953.	<11,462.>
f 71,151.		62,671.	8,480.
g 75,933.		48,892.	27,041.
h 87,039.		53,152.	33,887.
i 91,186.		45,288.	45,898.
j 68,741.		55,625.	13,116.
k 51,910.		48,532.	3,378.
l 52,120.		52,399.	<279.>
m 2,674.		2,737.	<63.>
n			6,724.
o			<35,063.>

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			38,662.
b			5,872.
c			26,118.
d			17,039.
e			<11,462.>
f			8,480.
g			27,041.
h			33,887.
i			45,898.
j			13,116.
k			3,378.
l			<279.>
m			<63.>
n			6,724.
o			<35,063.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3

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 CAPITAL GAINS DIVIDENDS

b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 99,513.			99,513.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			99,513.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	664,025.
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 GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
834.176 MFS UTILITIES FUND CL I	18,444.	18,337.	0.	0.	107.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
103 NUVEEN ENERGY MLP TOTAL RETURN	1,892.	2,158.	0.	0.	<266.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1 NUVEEN ENERGY MLP TOTAL RETURN	19.	19.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
336.576 RS GLOBAL NATURAL RESOURCES Y	9,498.	8,525.	0.	0.	973.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
38 VANGUARD SECTOR INDEX FD VANGUARD UTILITIES ETF	3,625.	3,647.	0.	0.	<22.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9578.544 BLACKROCK GLOBAL LONG/SHORT CREDIT FD	100,000.	101,805.	0.	0.	<1,805.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9141.082 MFS UTILITIES FUND CL I	202,109.	167,583.	0.	0.	34,526.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
566.387 RS GLOBAL NATURAL RESOURCES Y	15,984.	21,113.	0.	0.	<5,129.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1212 VANGUARD SECTOR INDEX FD VANGUARD UTILITIES ETF	115,615.	91,083.	0.	0.	24,532.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
170 INTERCONTINENTAL EXCHANGE GROUP	40,719.	22,482.	0.	0.	18,237.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3308.822 RS GLOBAL NATURAL RESOURCES Y	93,375.	128,196.	0.	0.	<34,821.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
548.176 BLACKROCK GLOBAL LONG/SHORT CREDIT FD	5,317.	5,394.	0.	0.	<77.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10798.847 BLACKROCK GLOBAL LONG/SHORT CREDIT FD	104,749.	114,776.	0.	0.	<10,027.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3923.767 BLACKROCK GLOBAL ALLOCATION FD	70,000.	77,238.	0.	0.	<7,238.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3623.188 BLACKROCK STRATEGIC INCOME I	35,000.	36,201.	0.	0.	<1,201.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3052.503 JP MORGAN CORE PLUS SELECT FD	25,000.	25,669.	0.	0.	<669.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2665.651 GLOBAL DIVERSIFIED INCOME FD CL P	35,000.	36,477.	0.	0.	<1,477.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
420 CHS INC PFD 7.5% QRTL 12/31/49	11,540.	10,887.	0.	0.	653.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
105 CVS HEALTH CORP	9,812.	11,154.	0.	0.	<1,342.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
250 FEDERATED INVESTORS INC	7,357.	7,682.	0.	0.	<325.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
85 FEDERATED INVESTORS INC	2,469.	2,612.	0.	0.	<143.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
.25 GRAMERCY PROPERTY TRUST INC	7.	6.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
.39 GRAMERCY PROPERTY TRUST	3.	3.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
555 HERITAGE COMMERCE CORP	5,653.	5,957.	0.	0.	<304.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
850 INDEPENDENCE REALTY TRUST INC	6,971.	8,010.	0.	0.	<1,039.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
440 NATIONAL GEN HLDGS CORP DEP SHS PFD B	11,154.	10,971.	0.	0.	183.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
180 STERLING BANCORP	2,499.	2,350.	0.	0.	149.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
.5 VECTOR GROUP LTD	11.	10.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
70 WAL-MART STORES	5,055.	5,617.	0.	0.	<562.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
150 WAL-MART STORES	9,840.	11,640.	0.	0.	<1,800.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
350 WISDOMTREE GERMANY HEDGED EQUITY FD	9,112.	11,018.	0.	0.	<1,906.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
625 BOARDWALK PIPELINE PARTNERS	10,587.	10,963.	0.	0.	<376.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
650 ALPINE TOTAL DYNAMIC	5,560.	5,252.	0.	0.	308.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 APOLLO RESIDENTIAL MORTGAGE PREF PERP	8,766.	10,152.	0.	0.	<1,386.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
350 BRYN MAWR BANK CORP	10,266.	9,716.	0.	0.	550.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
400 CYS INVESTMENTS INC REIT	8,729.	10,170.	0.	PURCHASED	VARIOUS	12/11/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
400 DYNEX CAPITAL INC PFD PERP	8,186.	10,042.	0.	PURCHASED	04/24/13	12/14/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
390 HERITAGE FINANCIAL CORP	7,314.	6,628.	0.	PURCHASED	VARIOUS	10/01/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
110 NOVARTIS AG ADR	9,288.	10,522.	0.	PURCHASED	12/03/14	12/21/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
90 PROSHARES SHORT S&P 500	2,032.	2,196.	0.	PURCHASED	05/21/14	08/24/15
						<164.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
425 RAIT FINANCIAL TRUST 7.125% QTLY	9,343.	10,615.	0.	PURCHASED	08/26/14	09/30/15
						<1,272.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
165 STERLING BANCORP	2,291.	1,858.	0.	PURCHASED	08/08/13	08/31/15
						433.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
235 STERLING BANCORP	3,428.	2,647.	0.	PURCHASED	08/08/13	10/02/15
						781.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
180 STERLING BANCORP	2,746.	1,908.	0.	PURCHASED	VARIOUS	10/27/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
.62 TOOTSIE ROLL INDS INC	20.	19.	0.	PURCHASED	12/23/13	04/17/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
1000 TWO HARBORS INVESTMENT CORP	9,968.	10,304.	0.	PURCHASED	02/26/14	07/02/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
100 WESTWOOD HLDGS GROUP INC	5,837.	5,568.	0.	PURCHASED	12/13/13	11/02/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 WHEELER REAL ESTATE INVNT TR PFD SER B	4,804.	4,667.	0.	0.	137.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
105 ENTERPRISE PRODUCTS PARTNERS LP	2,761.	3,139.	0.	0.	<378.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
85 MAGELLAN MIDSTREAM PARTNERS	5,742.	4,630.	0.	0.	1,112.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30 MAGELLAN MIDSTREAM PARTNERS	1,904.	1,634.	0.	0.	270.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
250 WESTERN GAS PARTNERS LP	12,321.	14,902.	0.	0.	<2,581.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 MEDLEY CAPITAL CORP	3,740.	5,356.	0.	0.	<1,616.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
510 MEDLEY CAPITAL CORP	3,536.	5,463.	0.	0.	<1,927.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
195 PIMCO DYNAMIC INCOME FD	5,281.	5,281.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 HENRY JACK & ASSOC INC	15,643.	15,319.	0.	0.	324.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 MEDLEY CAPITAL CORP PFD DIV 6.125% QTLY	9,458.	10,018.	0.	0.	<560.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1375 DB CONT CAPITAL TRUST V PFD PERP	30,868.	31,540.	0.	0.	<672.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
250 PFIZER INC	7,114.	7,691.	0.	0.	<577.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
725 PFIZER INC	20,630.	21,854.	0.	0.	<1,224.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
275 MICROSOFT CORP	13,604.	15,073.	0.	0.	<1,469.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
950 MEDLEY CAPITAL CORP PFD QTLY CALL	22,431.	23,173.	0.	0.	<742.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
255 STONEMOR PARTNERS LP	6,617.	7,176.	0.	0.	<559.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
580 STONEMOR PARTNERS LP	15,051.	16,880.	0.	0.	<1,829.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
610 TIMKEN CO	24,609.	23,501.	0.	0.	1,108.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
240 TIMKEN CO	9,731.	9,099.	0.	0.	632.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
700 KEYSIGHT TECHNOLOGIES INC	23,206.	21,754.	0.	0.	1,452.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
270 KEYSIGHT TECHNOLOGIES INC	8,899.	8,391.	0.	0.	508.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
80 KEYSIGHT TECHNOLOGIES INC	2,637.	2,486.	0.	0.	151.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
95 KEYSIGHT TECHNOLOGIES INC	3,131.	2,378.	0.	0.	753.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
155 KEYSIGHT TECHNOLOGIES INC	5,109.	3,880.	0.	0.	1,229.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 KEYSIGHT TECHNOLOGIES INC	16,481.	12,516.	0.	0.	3,965.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
.25 LIBERTY LILAC GROUP CL C	11.	11.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1500 AGILENT TECHNOLOGIES INC	60,337.	48,680.	0.	0.	11,657.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1460 AMERICAN AIRLINES GROUP INC	63,058.	53,486.	0.	0.	9,572.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
730 AMERICAN AIRLINES GROUP INC	31,529.	30,542.	0.	0.	987.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
350 APACHE CORP	16,244.	41,804.	0.	0.	<25,560.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
645 ASHLAND INC	72,234.	35,103.	0.	0.	37,131.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
775 AUTOMATIC DATA PROCESSING	66,171.	33,563.	0.	0.	32,608.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1445 BB&T CORP	54,981.	45,103.	0.	0.	9,878.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
450 BAKER HUGHES INC	23,862.	31,662.	0.	0.	<7,800.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1400 BANK OF AMERICA CORP	24,393.	20,594.	0.	0.	3,799.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1335 BANK OF AMERICA CORP	23,261.	21,139.	0.	0.	2,122.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1115 CBS CORP CL B	54,906.	57,297.	0.	0.	<2,391.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2065 CAMERON INTL CORP	137,419.	121,176.	0.	0.	16,243.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
233 THE CHEMOURS CO	1,436.	2,766.	0.	0.	<1,330.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
94 THE CHEMOURS CO	579.	1,579.	0.	0.	<1,000.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2840 CORNING INC	51,630.	38,340.	0.	0.	13,290.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
860 THE WALT DISNEY CO	96,250.	37,152.	0.	0.	59,098.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1165 E I DUPONT DE NEMOURS & CO	77,686.	54,482.	0.	0.	23,204.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
470 E I DUPONT DE NEMOURS & CO	31,341.	31,101.	0.	0.	240.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
875 EXPRESS SCRIPTS HOLDING CO	74,180.	47,091.	0.	0.	27,089.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1250 FMC CORP	52,096.	82,198.	0.	0.	<30,102.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
550 GOLDMAN SACHS GROUP	102,948.	91,417.	0.	0.	11,531.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2835 HERTZ GLOBAL HOLDINGS INC	42,411.	61,526.	0.	0.	<19,115.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1140 INTERNATIONAL PAPER CO	45,234.	33,940.	0.	0.	11,294.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
975 JACOBS ENGINEERING GROUP	43,524.	50,632.	0.	0.	<7,108.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
375 LOCKHEED MARTIN CORP	81,088.	30,690.	0.	0.	50,398.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1300 MACY'S INC	50,257.	31,772.	0.	0.	18,485.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1350 METLIFE INC	67,499.	61,535.	0.	0.	5,964.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1375 MICROSOFT CORP	74,361.	37,730.	0.	0.	36,631.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
480 MONSANTO CO NEW	46,118.	36,005.	0.	0.	10,113.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
910 NIKE INC CL B	118,835.	39,378.	0.	0.	79,457.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
585 PEPSICO INC	57,990.	36,989.	0.	0.	21,001.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
875 SCHLUMBERGER LTD	65,501.	80,618.	0.	0.	<15,117.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
625 3M CO	96,680.	58,018.	0.	0.	38,662.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1300 USG CORP	30,013.	24,141.	0.	0.	5,872.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
870 UNION PACIFIC CORP	69,042.	42,924.	0.	0.	26,118.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
625 UNITED PARCEL SERVICE CL B	63,908.	46,869.	0.	0.	17,039.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
920 UNITED RENTALS INC	69,491.	80,953.	0.	0.	<11,462.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
750 UNITED TECHNOLOGIES	71,151.	62,671.	0.	0.	8,480.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
775 WABCO HOLDINGS INC	75,933.	48,892.	0.	0.	27,041.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1600 WELLS FARGO & CO NEW	87,039.	53,152.	0.	0.	33,887.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
860 ACCENTURE PLC	91,186.	45,288.	0.	0.	45,898.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
800 DELPHI AUTOMOTIVE PLC	68,741.	55,625.	0.	0.	13,116.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
935 EATON CORP PLC	51,910.	48,532.	0.	0.	3,378.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1285 LIBERTY GLOBAL PLC SERIES C	52,120.	52,399.	0.	0.	<279.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
64 LIBERTY LILAC GROUP CL C	2,674.	2,737.	0.	0.	<63.>

CAPITAL GAINS DIVIDENDS FROM PART IV					99,513.
TOTAL TO FORM 990-PF, PART I, LINE 6A					691,986.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
DIVIDENDS	348,919.	99,513.	249,406.	249,406.		
INTEREST	7,438.	0.	7,438.	7,438.		
TO PART I, LINE 4	356,357.	99,513.	256,844.	256,844.		

FORM 990-PF	OTHER INCOME			STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME		
ROYALTY INCOME - PASS-THRU FROM PARTNERSHIPS	0.	52.			
FEDERAL EXCISE TAX OVERPAYMENT F/Y/E 3/31/15	5,461.	0.			
ORDINARY PASSIVE BUSINESS INCOME - PASS-THRU FROM PARTNERSHIPS	0.	<611.>			
OTHER PORTFOLIO INCOME - PASS-THRU FROM PARTNERSHIPS	0.	4,868.			
MLP RETURN OF CAPITAL	2,986.	0.			
LIQUIDATION DISTRIBUTION	2,675.	0.			
TOTAL TO FORM 990-PF, PART I, LINE 11	11,122.	4,309.			

FORM 990-PF	LEGAL FEES				STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
HEMENWAY & BARNES LLP	31,187.	7,797.		23,390.		
TO FM 990-PF, PG 1, LN 16A	31,187.	7,797.		23,390.		

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
HEMENWAY & BARNES LLP - TAX PREPARATION	12,356.	12,356.		0.	
KR CAPITAL ADVISORS INC - INVESTMENT MANAGEMENT FEES	20,789.	20,789.		0.	
UBS ADVISORY ACCOUNT FEES	40,372.	40,372.		0.	
HEMENWAY & BARNES LLP - ADMINISTRATIVE FEES	9,809.	9,809.		0.	
WIRE TRANSFER FEE	0.	0.		0.	
HILTON CAPITAL MGMT LLC - INVESTMENT MANAGEMENT FEES	5,378.	5,378.		0.	
TO FORM 990-PF, PG 1, LN 16C	88,704.	88,704.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES WITHHELD	431.	431.		0.	
FEDERAL EXCISE TAX OVERPAYMENT F/Y/E 3/31/15 APPLIED TO F/Y/E 3/31/16	5,461.	0.		0.	
BALANCE OF FEDERAL EXCISE TAX PAID WITH EXTENSION F/Y/E 3/31/15	4,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	9,892.	431.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PORTFOLIO DEDUCTIONS - PASS-THRU FROM PARTNERSHIPS	0.	17,607.		0.	
OTHER DEDUCTIONS - PASS-THRU FROM PARTNERSHIPS	0.	16,680.		0.	
ROYALTY DEDUCTIONS - PASS-THRU FROM PARTNERSHIPS	0.	7.		0.	

INVESTMENT INTEREST EXPENSE - PASS-THRU FROM PARTNERSHIPS	0.	3,977.	0.
CHARITABLE CONTRIBUTIONS - PASS-THRU FROM PARTNERSHIPS NYS DEPARTMENT OF LAW - FILING FEES (FORM CHAR500 F/Y/E 3/31/15)	0.	4.	0.
SECTION 179 EXPENSE - PASS-THRU FROM PARTNERSHIPS	750.	0.	750.
SECTION 59(E)(2) EXPENSE - PASS-THRU FROM PARTNERSHIPS	0.	2,903.	0.
TO FORM 990-PF, PG 1, LN 23	750.	41,182.	750.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	8,258,402.	8,123,195.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,258,402.	8,123,195.