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 MAY 1, 2015 , and ending APR 30, 2016

Name of foundation
B L MANGER FOUNDATION
C/O ZONE & BERNSTEIN

A Employer identification number: 23-7405994

Number and street (or P O box number if mail is not delivered to street address): 112 PROSPECT STREET | Room/suite

B Telephone number: 203-324-4131

City or town, state or province, country, and ZIP or foreign postal code: STAMFORD, CT 06901

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 8,668,897.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	90,855.	90,855.		STATEMENT 1
	4	Dividends and interest from securities	234,411.	234,411.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-114,146.			
	b	Gross sales price for all assets on line 6a 1,693,076.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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	87.	0.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	211,207.	325,266.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	12,000.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	11,600.	11,600.		0.
	c	Other professional fees STMT 5	60,427.	60,427.		0.
	17	Interest				
	18	Taxes STMT 6	1,388.	1,388.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	2,674.	0.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	88,089.	73,415.		0.
	25	Contributions, gifts, grants paid	469,000.			469,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	557,089.	73,415.		469,000.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-345,882.			
	b	**Net investment income** (if negative, enter -0-)		251,851.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2015)

14

16020621 757992 23-74059940 2015.04000 B L MANGER FOUNDATION C/O 23-74051

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	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	475,643.	866,191.	866,191.
	2 Savings and temporary cash investments	178,594.		
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	1,460,644.	1,454,724.	1,592,916.
	b Investments - corporate stock STMT 9	3,506,171.	3,687,081.	4,142,575.
	c Investments - corporate bonds STMT 10	2,037,645.	719,818.	717,547.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	834,474.	1,491,160.	1,349,668.
	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)	8,493,171.	8,218,974.	8,668,897.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,493,171.	8,218,974.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	8,493,171.	8,218,974.	
	31 **Total liabilities and net assets/fund balances**	8,493,171.	8,218,974.	

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	8,493,171.
2	Enter amount from Part I, line 27a	2	-345,882.
3	Other increases not included in line 2 (itemize) ▶ INCREASE IN MARKET VALUE	3	71,685.
4	Add lines 1, 2, and 3	4	8,218,974.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,218,974.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,693,076.		1,807,222.	-114,146.

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				-114,146.

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** -114,146.

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	488,432.	9,621,669.	.050764
2013	395,950.	9,395,943.	.042141
2012	361,350.	8,058,146.	.044843
2011	335,250.	7,715,303.	.043453
2010	333,550.	7,501,293.	.044466

2	**Total** of line 1, column (d)	2	.225667
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	.045133
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	8,895,703.
5	Multiply line 4 by line 3	5	401,490.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,519.
7	Add lines 5 and 6	7	404,009.
8	Enter qualifying distributions from Part XII, line 4	8	469,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	2,519.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	2,519.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	2,519.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	10,879.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	10,879.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	8,360.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 8,360. **Refunded** ▶			11	0.

Part VII-A | Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ZONE & BERNSTEIN LLC Telephone no.▶ 203-324-4131
Located at ▶ 112 PROSPECT STREET STAMFORD,CT ZIP+4 ▶06901

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______ , ______ , ______ , ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HAROLD BERNSTEIN 112 PROSPECT STREET STAMFORD, CT 06901	SECRETARY/TREASURER 2.50	12,000.	0.	0.
JOSEPH LIEBERMAN 112 PROSPECT STREET STAMFORD, CT 06901	PRESIDENT 0.25	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
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 NONE	0.
2	
All other program-related investments. See instructions. 3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2015)

523561 11-24-15

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	8,270,957.
b	Average of monthly cash balances	1b	760,214.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	9,031,171.
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	9,031,171.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	135,468.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,895,703.
6	**Minimum investment return** Enter 5% of line 5	6	444,785.

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	444,785.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 2,519.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	2,519.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	442,266.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	442,266.
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	442,266.

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	469,000.
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	469,000.
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	2,519.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	466,481.

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				442,266.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			19,868.	
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: ▶ $ 469,000.				
a Applied to 2014, but not more than line 2a			19,868.	
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				442,266.
e Remaining amount distributed out of corpus	6,866.			
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	6,866.			
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				0.
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	6,866.			
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 6,866.				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year (a) 2015	Prior 3 years (b) 2014	(c) 2013	(d) 2012	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

HAROLD BERNSTEIN, 203-324-4131
112 PROSPECT STREET, STAMFORD, CT 06901

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

LETTER FORM INDICATING ORGANIZATIONS CHARITABLE FUNCTION AND PURPOSE

c Any submission deadlines:

APPLICATIONS RECEIVED AT ANY TIME

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

PREFERENCE IS GIVEN TO LOCAL AREA ORGANIZATIONS

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*				
ALEPH SOCIETY		PUBLIC	GENERAL	36,000.
AMERICAN FRIENDS OF ALYN HOSPITAL		PUBLIC	GENERAL	1,000.
AMERICAN FRIENDS OF BAR ILAN UNIVERSITY		PUBLIC	GENERAL	25,000.
AMERICAN JEWISH JOINT DISTRIBUTION COMM		PUBLIC	GENERAL	5,000.
AMERICAN FRIENDS OF D.V.I.		PUBLIC	GENERAL	25,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	469,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	90,855.	
4 Dividends and interest from securities			14	234,411.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-114,146.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a LITIGATION RECOVERIES	900099	87.			
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		87.		211,120.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 211,207.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

		Line	Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date 6/24/16 — Title Trustee

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL ALEXANDER	MK CPA	6/22/16		P00092793
Firm's name ▶ KOLBRENNER & ALEXANDER LLC			Firm's EIN ▶ 06-0991495	
Firm's address ▶ 15 VALLEY DRIVE GREENWICH, CT 06831-5205			Phone no. 203-869-3199	

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	TRANSACTIONS CHARLES SCHWAB 5641	P	VARIOUS	04/19/16
b	TRANSACTIONS MILLER HOWARD - 1139	P	VARIOUS	04/30/16
c	TRANSACTIONS MILLER HOWARD - 1139	P	VARIOUS	04/30/16
d	TRANSACTIONS UNIPLAN HITR-K1 @ SCHWAB 1403	P	VARIOUS	04/30/16
e	TRANSACTIONS UNIPLAN HITR-K1 @ SCHWAB -1403	P	VARIOUS	04/30/16
f	TRANSACTIONS SCHARF@SCHWAB -0089	P	VARIOUS	04/30/16
g	TRANSACTIONS SCHARF@SCHWAB -0089	P	VARIOUS	04/30/16
h	TRANSACTIONS HAMLIN EQUITY @ SCHWAB - 0461	P	VARIOUS	04/30/16
i	TRANSACTIONS HAMLIN EQUITY @ SCHWAB - 0461	P	VARIOUS	04/30/16
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	596,301.		662,138.	-65,837.
b	46,543.		45,954.	589.
c	197,706.		194,481.	3,225.
d	75,280.		138,110.	-62,830.
e	33,539.		45,896.	-12,357.
f	145,574.		128,808.	16,766.
g	282,733.		228,418.	54,315.
h	79,992.		102,964.	-22,972.
i	235,408.		260,453.	-25,045.
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-65,837.
b				589.
c				3,225.
d				-62,830.
e				-12,357.
f				16,766.
g				54,315.
h				-22,972.
i				-25,045.
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	-114,146.
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

523591
04-01-15

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
AMERICAN FRIENDS OF NISHMAT		PUBLIC	GENERAL	5,000.
AMERICAN FRIENDS OF ZAKA		PUBLIC	GENERAL	1,000.
ARMDI		PUBLIC	GENERAL	1,000.
BI-CULTURAL DAY SCHOOL		PUBLIC	GENERAL	25,000.
CAMP CHESED		PUBLIC	GENERAL	1,000.
CHABAD CHEVRA AT UNIVERSITY OF HARTFORD		PUBLIC	GENERAL	500.
CHABAD LUBAVITCH OF THE UPPER EAST SIDE		PUBLIC	GENERAL	1,800.
CHABAD OF MEDFORD		PUBLIC	GENERAL	10,800.
CHABAD OF SANTA BARBARA		PUBLIC	GENERAL	1,000.
CHAI LIFELINE CAMP SIMCHA		PUBLIC	GENERAL	10,000.
Total from continuation sheets				377,000.

523631
04-01-15

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
COMMUNITY SHUL OF MONTECITO SANTA BARBARA		PUBLIC	GENERAL	3,000.
CONGREGATION AGUDATH SHOLOM		PUBLIC	GENERAL	5,000.
CONGREGATION B'NAI BRITH		PUBLIC	GENERAL	10,000.
DOROT, INC		PUBLIC	GENERAL	2,500.
FEINGOLD FOUNDATION		PUBLIC	GENERAL	1,000.
FRIENDS OF THE MARTIN HOUSE		PUBLIC	GENERAL	1,000.
FRIENDS OF YEMINE ORDE		PUBLIC	GENERAL	5,000.
HADASSAH OF SANTA BARBARA		PUBLIC	GENERAL	2,500.
HASC SUMMER PROGRAM		PUBLIC	GENERAL	10,000.
ISRAEL CANCER RESEARCH FOUNDATION		PUBLIC	GENERAL	14,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ISRAEL GUIDE DOG CENTER FOR THE BLIND		PUBLIC	GENERAL	7,500.
JCC OF STAMFORD		PUBLIC	GENERAL	10,000.
JEWISH BROADCASTING SERVICE		PUBLIC	GENERAL	10,000.
JEWISH FAMILY SERVICE STAMFORD		PUBLIC	GENERAL	25,000.
JEWISH FEDERATION OF SANTA BARBARA		PUBLIC	GENERAL	12,700.
JHE FOUNDATION, INC.		PUBLIC	GENERAL	10,000.
MARINA SHUL-BAIS MENACHEM		PUBLIC	GENERAL	5,000.
MECHON HADAR		PUBLIC	GENERAL	50,000.
MINNIE MANGER MEMORIAL FUND		PUBLIC	GENERAL	1,000.
NJOP		PUBLIC	GENERAL	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OHR TORAH STONE		PUBLIC	GENERAL	25,000.
RJJ YESHIVA		PUBLIC	GENERAL	1,000.
TEMPLE HAR ZION		PUBLIC	GENERAL	3,600.
THE FRIENDSHIP CIRCLE		PUBLIC	GENERAL	15,000.
THE SCHEPENS EYE RESEARCH INSTITUTE		PUBLIC	GENERAL	4,000.
YESHIVA BAIS BINYOMIN		PUBLIC	GENERAL	25,000.
YOUNG ISRAEL OF MARGATE		PUBLIC	GENERAL	3,600.
YOUNG ISRAEL OF SANTA BARBARA		PUBLIC	GENERAL	2,000.
YOUNG ISRAEL OF STAMFORD		PUBLIC	GENERAL	3,000.
ANTI DEFAMATION LEAGUE		PUBLIC	GENERAL	2,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CAMP HAVERIM		PUBLIC	GENERAL	1,000.
CHABAD OF STAMFORD		PUBLIC	GENERAL	25,000.
CHERRY HILL COMMUNITY KOLLEL		PUBLIC	GENERAL	500.
ISRA AID		PUBLIC	GENERAL	500.
MOISHE HOUSE		PUBLIC	GENERAL	2,000.
SANSUM CLINIC		PUBLIC	GENERAL	5,000.
SANTA BARBARA HILLEL		PUBLIC	GENERAL	1,000.
THE CENTER FOR SUCCESSFUL AGING		PUBLIC	GENERAL	2,500.
THE H.P. & S. TAUBMAN ENDOWED SYMPOSIA		PUBLIC	GENERAL	5,000.
THE KOBY MANDELL FOUNDATION		PUBLIC	GENERAL	2,500.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH-877-04F71	90,855.	90,855.	
TOTAL TO PART I, LINE 3	90,855.	90,855.	

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
SONTAG SUMMARY	234,411.	0.	234,411.	234,411.	
TO PART I, LINE 4	234,411.	0.	234,411.	234,411.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION RECOVERIES	87.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	87.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	11,600.	11,600.		0.
TO FORM 990-PF, PG 1, LN 16B	11,600.	11,600.		0.

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
MILLER HOWARD @ SCHWAB	4,150.	4,150.		0.
HAMLIN EQUITY @ SCHWAB	7,806.	7,806.		0.
UNIPLAN HITR-K1 @ SCHWAB	5,033.	5,033.		0.
SCHARF @ SCHWAB	8,288.	8,288.		0.
SCHWAB 1204-5641	0.	0.		0.
MERRILL LYNCH 877-04F71	0.	0.		0.
SONTAG ADVISORY	35,150.	35,150.		0.
TO FORM 990-PF, PG 1, LN 16C	60,427.	60,427.		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	1,388.	1,388.		0.
TO FORM 990-PF, PG 1, LN 18	1,388.	1,388.		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
DUES	750.	0.		0.
OFFICE	68.	0.		0.
INSURANCE	1,625.	0.		0.
BANK CHARGES	231.	0.		0.
TO FORM 990-PF, PG 1, LN 23	2,674.	0.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MUNICIPAL BONDS (ML)		X	1,454,724.	1,592,916.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,454,724.	1,592,916.
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,454,724.	1,592,916.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INTL EQUITY	618,278.	639,160.
US EQUITY	3,068,803.	3,503,415.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,687,081.	4,142,575.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE FIXED	719,818.	717,547.
TOTAL TO FORM 990-PF, PART II, LINE 10C	719,818.	717,547.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PREFERRED STOCK/ALTERNATIVE	COST	1,491,160.	1,349,668.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,491,160.	1,349,668.

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Realized Gains And Losses

B.L. Manger Foundation Inc. (1204-5641) Schwab

From May 01, 2015 Through April 30, 2016

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
8/30/2013	4/19/2016	38204.394	GOLDMAN SACHS TR STRG INCM INST	$400,025.00	$360,258.37	$0.00	($39,766.63)
9/30/2013	4/19/2016	91.799	GOLDMAN SACHS TR STRG INCM INST	$962 05	$865.64	$0.00	($96.41)
10/31/2013	4/19/2016	104.365	GOLDMAN SACHS TR STRG INCM INST	$1,101.05	$984.14	$0 00	($116 91)
10/30/2014	4/19/2016	9186.603	GOLDMAN SACHS TR STRG INCM INST	$96,025.00	$86,627 49	$0.00	($9,397 51)
11/10/2014	4/19/2016	15648 855	GOLDMAN SACHS TR STRG INCM INST	$164,025.00	$147,564.99	$0.00	($16,460.01)
				$662,138.10	$596,300.63	$0.00	($65,837.47)
			Total Gains				
			Total Losses				($65,837.47)
			Account Totals	$662,138 10	$596,300.63	$0 00	($65,837.47)

For purposes of this report, account performance is calculated in terms of time-weighted return Morningstar defines time-weighted return as "a measure of the compound rate of growth in a portfolio " Account performance data herein reflects the reinvestment of dividends and is net of applicable commissions, transaction fees, all investment management fees and any other related account expenses Past performance is not indicative of future results and does not guarantee future positive returns Performance results have been calculated and compiled solely by Sontag Advisory LLC and are based upon information provided by the account custodian The results have not been independently verified Note Please contact Sontag Advisory LLC if there are any changes in your financial situation, investment objectives or if you wish to add or modify any reasonable restrictions to the management of your account Our current disclosure statement as set forth on Part 2A of the ADV Brochure is available for review upon your request at any time The ADV Brochure contains important information about our firm, the fees and any potential conflicts of interest that may apply to your advisory account

SontagAdvisory

Realized Gains And Losses

BL Manger Foundation (5271-1139) Miller Howard @Schwab

From May 01, 2015 Through April 30, 2016

						Gain or Loss	
Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term	Long Term
8/12/2009	10/20/2015	151.000	AMERICAN WATER WORKS	$2,915.60	$8,865.95	$0.00	$5,950.35
8/12/2009	3/23/2016	23.000	AMERICAN WATER WORKS	$444.10	$1,552.49	$0.00	$1,108.39
5/21/2010	3/23/2016	10.000	AMERICAN WATER WORKS	$208.85	$675.00	$0.00	$466.15
8/5/2010	3/23/2016	107.000	AMERICAN WATER WORKS	$2,402.14	$7,222.46	$0.00	$4,820 32
8/5/2010	3/24/2016	120.000	AMERICAN WATER WORKS	$2,693.99	$8,124.10	$0.00	$5,430 11
				$8,664.68	$26,440.00	$0.00	$17,775.32
6/27/2014	2/22/2016	541.000	ARES CAP CORP COM	$9,484.95	$7,004.64	$0.00	($2,480.31)
				$9,484 95	$7,004.64	$0 00	($2,480.31)
7/27/2012	6/18/2015	225.000	BAXTER INTERNATIONAL INC	$13,400 81	$15,405.43	$0.00	$2,004.62
				$13,400.81	$15,405.43	$0.00	$2,004 62
7/25/2011	7/14/2015	472.000	COLUMBIA PIPELINE GROU COM	$5,945 61	$13,998.43	$0.00	$8,052.82
				$5,945.61	$13,998 43	$0 00	$8,052 82
1/14/2010	2/18/2016	68.000	DIGITAL REALTY TRUST INC	$3,418.46	$5,422.39	$0.00	$2,003.93
				$3,418.46	$5,422.39	$0.00	$2,003.93
3/28/2012	1/12/2016	564.000	ENERGY TRANSFER EQUITY COM UT LTD PTN	$5,708.94	$4,834.15	$0.00	($874.79)
8/22/2013	1/12/2016	388.000	ENERGY TRANSFER EQUITY COM UT LTD PTN	$6,158.95	$3,325.62	$0.00	($2,833.33)
8/26/2013	1/12/2016	248.000	ENERGY TRANSFER EQUITY COM UT LTD PTN	$3,929.14	$2,125.65	$0.00	($1,803.49)
				$15,797 03	$10,285 42	$0.00	($5,511 61)
5/27/2008	1/12/2016	300.000	ENERGY TRANSFER PARTNERS LP MLP	$14,408.99	$7,241.72	$0.00	($7,167.27)
5/27/2008	1/12/2016	127 000	ENERGY TRANSFER PARTNERS LP MLP	$6,099.81	$3,065.66	$0.00	($3,034.15)
5/4/2011	1/12/2016	162 000	ENERGY TRANSFER PARTNERS LP MLP	$8,358.56	$3,910.53	$0.00	($4,448.03)
				$28,867 36	$14,217.91	$0.00	($14,649 45)

For purposes of this report, account performance is calculated in terms of time-weighted return Morningstar defines time-weighted return as "a measure of the compound rate of growth in a portfolio " Account performance data herein reflects the reinvestment of dividends and is net of applicable commissions, transaction fees, all investment management fees and any other related account expenses Past performance is not indicative of future results and does not guarantee future positive returns Performance results have been calculated and compiled solely by Sontag Advisory LLC and are based upon information provided by the account custodian The results have not been independently verified Note Please contact Sontag Advisory LLC if there are any changes in your financial situation, investment objectives or if you wish to add or modify any reasonable restrictions to the management of your account Our current disclosure statement as set forth on Part 2A of the ADV Brochure is available for review upon your request at any time The ADV Brochure contains important information about our firm, the fees and any potential conflicts of interest that may apply to your advisory account

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Realized Gains And Losses

BL Manger Foundation (5271-1139) Miller Howard @Schwab

From May 01, 2015 Through April 30, 2016

						Gain or Loss	
Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term	Long Term
4/8/2015	12/11/2015	361.000	GAMESTOP CORP NEW CL A	$13,965.57	$10,959.19	($3,006.38)	$0.00
				$13,965.57	$10,959.19	($3,006.38)	$0 00
7/10/2013	9/9/2015	221.000	GOLAR LNG LTD BERMUDA SHS	$7,664.00	$8,569.14	$0.00	$905.14
				$7,664.00	$8,569.14	$0.00	$905.14
5/27/2008	12/11/2015	61.070	KINDER MORGAN INC DEL COM	$1,616.49	$1,004.79	$0 00	($611 70)
5/27/2008	12/11/2015	438 620	KINDER MORGAN INC DEL COM	$11,610.00	$7,216.63	$0.00	($4,393.37)
5/27/2008	12/11/2015	219.310	KINDER MORGAN INC DEL COM	$5,805 00	$3,608.32	$0.00	($2,196 68)
				$19,031 49	$11,829.74	$0.00	($7,201.75)
8/19/2014	2/18/2016	89.000	LAMAR ADVERTISING CO CL A	$4,584.57	$4,902.23	$0.00	$317.66
8/25/2014	2/18/2016	62.000	LAMAR ADVERTISING CO CL A	$3,229.84	$3,415.04	$0.00	$185.20
8/25/2014	3/23/2016	26.000	LAMAR ADVERTISING CO CL A	$1,354.45	$1,547.30	$0 00	$192.85
9/3/2014	3/23/2016	88.000	LAMAR ADVERTISING CO CL A	$4,632.39	$5,237.01	$0.00	$604 62
9/4/2014	3/23/2016	29 000	LAMAR ADVERTISING CO CL A	$1,522.65	$1,725.83	$0 00	$203.18
				$15,323.90	$16,827.41	$0.00	$1,503 51
10/15/2014	5/1/2015	72.000	Lyondellbasell Inds FClass A	$6,003.69	$7,498.59	$1,494.90	$0.00
				$6,003.69	$7,498.59	$1,494.90	$0.00
12/19/2014	12/4/2015	351.000	MARKWEST ENERGY PARTNERS LP	$0.00	$2,176.20	$2,176.20	$0.00
				$0.00	$2,176.20	$2,176 20	$0.00
11/4/2010	10/20/2015	234.000	MAXIM INTEGRATED PRODS INC	$5,417.63	$9,266 38	$0.00	$3,848.75
11/4/2010	2/4/2016	214.000	MAXIM INTEGRATED PRODS INC	$4,954.59	$6,954.18	$0.00	$1,999.59
				$10,372.22	$16,220 56	$0 00	$5,848.34
1/16/2014	2/4/2016	151 000	MICROSOFT CORP	$5,511.20	$7,777.92	$0 00	$2,266.72
				$5,511.20	$7,777 92	$0.00	$2,266 72

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Realized Gains And Losses

BL Manger Foundation (5271-1139) Miller Howard @Schwab

From May 01, 2015 Through April 30, 2016

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
12/19/2014	12/7/2015	0.590	MPLX LP COM UNIT REP LTD	$36.23	$16.07	($20.16)	$0 00
				$36.23	$16.07	($20.16)	$0 00
9/22/2010	2/4/2016	33.000	NATIONAL GRID GRP PLC SPONSORED ADR	$1,433.19	$2,358.44	$0.00	$925.25
11/30/2010	2/4/2016	210.000	NATIONAL GRID GRP PLC SPONSORED ADR	$9,467.08	$15,008.27	$0.00	$5,541.19
				$10,900.27	$17,366.71	$0.00	$6,466.44
7/25/2011	2/2/2016	472.000	NISOURCE INC	$3,963.53	$9,980.84	$0.00	$6,017.31
				$3,963 53	$9,980.84	$0.00	$6,017.31
5/27/2008	12/15/2015	133.000	ONEOK PARTNERS L P	$4,088.21	$3,097.41	$0.00	($990.80)
5/27/2008	12/15/2015	200 000	ONEOK PARTNERS L P	$6,147.68	$4,657.76	$0.00	($1,489.92)
				$10,235.89	$7,755.17	$0.00	($2,480.72)
10/16/2012	12/18/2015	0.130	RMR REAL ESTATE FD COM SH	$2.49	$1.76	$0.00	($0 73)
10/16/2012	1/13/2016	1.224	RMR REAL ESTATE FD COM SH	$23.48	$17.56	$0 00	($5.92)
11/15/2012	1/13/2016	1.776	RMR REAL ESTATE FD COM SH	$33.66	$25 47	$0.00	($8.19)
				$59.63	$44 79	$0 00	($14.84)
4/28/2014	2/4/2016	118.000	SEAGATE TECHNOLOGY	$6,198.20	$3,699.86	$0.00	($2,498.34)
4/30/2014	2/4/2016	155.000	SEAGATE TECHNOLOGY	$8,174.01	$4,859.98	$0 00	($3,314.03)
				$14,372.21	$8,559.84	$0.00	($5,812.37)
12/30/2014	11/18/2015	404.000	STMICROELECTRONICS N V	$3,062.18	$2,847.67	($214.51)	$0 00
1/2/2015	11/18/2015	202 000	STMICROELECTRONICS N V	$1,520.25	$1,423.84	($96 41)	$0.00
1/2/2015	4/7/2016	476.000	STMICROELECTRONICS N.V	$3,582.38	$2,578.47	$0.00	($1,003.91)
1/5/2015	4/7/2016	120.000	STMICROELECTRONICS N.V	$895.08	$650.04	$0.00	($245.04)
				$9,059 89	$7,500.02	($310.92)	($1,248.95)

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Realized Gains And Losses

BL Manger Foundation (5271-1139) Miller Howard @Schwab

From May 01, 2015 Through April 30, 2016

						Gain or Loss	
Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term	Long Term
3/10/2011	2/26/2016	103.000	WILLIAMS COMPANIES INC	$2,489.16	$1,685.47	$0.00	($803.69)
1/9/2012	2/26/2016	80.000	WILLIAMS COMPANIES INC	$2,209.17	$1,309.10	$0 00	($900.07)
4/25/2012	2/26/2016	259.000	WILLIAMS COMPANIES INC	$8,503.79	$4,238.22	$0.00	($4,265.57)
12/18/2012	2/26/2016	266.000	WILLIAMS COMPANIES INC	$8,602.72	$4,352.77	$0 00	($4,249.95)
1/12/2016	2/26/2016	416 000	WILLIAMS COMPANIES INC	$6,552.05	$6,807.33	$255 28	$0.00
				$28,356 89	$18,392.89	$255.28	($10,219.28)
			Total Gains			$3,926.38	$52,844.15
			Total Losses			($3,337.46)	($49,619.28)
			Account Totals	$240,435.50	$244,249.30	$588.92	$3,224 88

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Realized Gains And Losses

BL Manger Foundation (7104-1403) Uniplan HITR-K1@Schwab

From May 01, 2015 Through April 30, 2016

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
1/5/2015	2/3/2016	50 000	ARTISAN PARTNERS ASSET CL A	$2,449.78	$1,428.70	$0.00	($1,021.08)
1/5/2015	2/3/2016	150.000	ARTISAN PARTNERS ASSET CL A	$7,349.34	$4,286.10	$0.00	($3,063.24)
1/5/2015	2/3/2016	100.000	ARTISAN PARTNERS ASSET CL A	$4,899.56	$2,857.40	$0 00	($2,042.16)
1/5/2015	2/3/2016	50.000	ARTISAN PARTNERS ASSET CL A	$2,449.78	$1,428.70	$0.00	($1,021 08)
				$17,148.45	$10,000.90	$0.00	($7,147.55)
9/4/2015	1/28/2016	100.000	BIOMED REALTY TRUST COM	$1,808.32	$7 39	($1,800.93)	$0.00
9/4/2015	1/28/2016	25.000	BIOMED REALTY TRUST COM	$452.13	$1.85	($450.28)	$0.00
9/4/2015	1/28/2016	960.000	BIOMED REALTY TRUST COM	$17,361.55	$70.94	($17,290.61)	$0.00
				$19,622.00	$80.18	($19,541.82)	$0.00
2/21/2012	7/2/2015	40.000	Chemours Company	$518 26	$636 01	$0.00	$117.75
2/21/2012	7/2/2015	13.000	Chemours Company	$168.43	$206.70	$0.00	$38.27
				$686.69	$842.71	$0.00	$156.02
2/21/2012	9/2/2015	65.000	E I DU PONT DE NEMOURS & CO	$3,197.61	$3,277.71	$0 00	$80.10
2/21/2012	9/2/2015	135.000	E I DU PONT DE NEMOURS & CO	$6,641.19	$6,807 55	$0 00	$166.36
2/21/2012	9/2/2015	65.000	E I DU PONT DE NEMOURS & CO	$3,197 64	$3,277.71	$0.00	$80.07
				$13,036.44	$13,362.97	$0 00	$326 53
12/30/2014	12/15/2015	320.000	EMERGE ENERGY SVCS LP COM REP PARTN	$17,465 59	$1,610 29	($15,855 30)	$0 00
7/20/2015	12/15/2015	90.000	EMERGE ENERGY SVCS LP COM REP PARTN	$2,242 75	$452.90	($1,789.85)	$0.00
				$19,708.34	$2,063.19	($17,645.15)	$0.00
2/21/2013	6/29/2015	0.500	GANNETT CO INC	$9.92	$6.78	$0.00	($3.14)
				$9.92	$6.78	$0 00	($3 14)

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Realized Gains And Losses

BL Manger Foundation (7104-1403) Uniplan HITR-K1@Schwab

From May 01, 2015 Through April 30, 2016

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
2/21/2012	9/2/2015	100.000	GENUINE PARTS CO COM	$6,403.53	$8,111.97	$0 00	$1,708.44
2/21/2012	9/2/2015	110 000	GENUINE PARTS CO COM	$7,043.89	$8,923.17	$0.00	$1,879.28
7/20/2015	9/2/2015	15.000	GENUINE PARTS CO COM	$1,347.40	$1,216.80	($130 60)	$0.00
				$14,794.82	$18,251.94	($130 60)	$3,587 72
4/21/2015	12/15/2015	200.000	KINDER MORGAN INC DEL COM	$8,776.48	$3,180.45	($5,596.03)	$0.00
4/21/2015	12/15/2015	200 000	KINDER MORGAN INC DEL COM	$8,776.48	$3,179 45	($5,597.03)	$0.00
10/29/2015	12/15/2015	300 000	KINDER MORGAN INC DEL COM	$8,131 56	$4,770 67	($3,360.89)	$0.00
10/29/2015	12/15/2015	400.000	KINDER MORGAN INC DEL COM	$10,842.08	$6,358.90	($4,483.18)	$0.00
10/29/2015	12/15/2015	100.000	KINDER MORGAN INC DEL COM	$2,710.52	$1,590.22	($1,120 30)	$0.00
				$39,237.10	$19,079.69	($20,157 41)	$0.00
7/25/2012	12/4/2015	265.000	MARKWEST ENERGY PARTNERS LP	$0.00	$1,643.00	$0.00	$1,643 00
				$0.00	$1,643.00	$0.00	$1,643 00
6/24/2015	9/2/2015	100.000	MDU RES GROUP INC	$2,001.81	$1,687.45	($314.36)	$0.00
6/24/2015	9/2/2015	200.000	MDU RES GROUP INC	$4,002.44	$3,374.91	($627.53)	$0.00
6/24/2015	9/2/2015	100.000	MDU RES GROUP INC	$2,001.21	$1,687 46	($313 75)	$0.00
6/24/2015	9/2/2015	100.000	MDU RES GROUP INC	$2,001 22	$1,687.26	($313.96)	$0.00
6/24/2015	9/2/2015	100.000	MDU RES GROUP INC	$2,001.31	$1,687.26	($314.05)	$0.00
6/24/2015	9/2/2015	100 000	MDU RES GROUP INC	$2,001.21	$1,687 26	($313 95)	$0.00
6/24/2015	9/2/2015	100.000	MDU RES GROUP INC	$2,001.22	$1,687 45	($313.77)	$0.00
6/24/2015	9/2/2015	100.000	MDU RES GROUP INC	$2,001.21	$1,687.35	($313.86)	$0.00
6/24/2015	9/2/2015	100.000	MDU RES GROUP INC	$2,001.21	$1,687.36	($313.85)	$0.00
6/24/2015	9/2/2015	100.000	MDU RES GROUP INC	$2,001.22	$1,687.46	($313.76)	$0.00
				$22,014.05	$18,561.22	($3,452.83)	$0 00

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Realized Gains And Losses

BL Manger Foundation (7104-1403) Uniplan HITR-K1@Schwab

From May 01, 2015 Through April 30, 2016

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
7/25/2012	12/7/2015	0.850	MPLX LP COM UNIT REP LTD	$40.48	$23.15	$0.00	($17.33)
				$40.48	$23.15	$0.00	($17.33)
3/15/2013	10/6/2015	0 500	PJT PARTNERS INC COM CL A	$7.91	$10.10	$0.00	$2.19
3/15/2013	10/19/2015	1.250	PJT PARTNERS INC COM CL A	$19.78	$26.96	$0.00	$7.18
3/15/2013	10/19/2015	5.000	PJT PARTNERS INC COM CL A	$79.12	$107.86	$0.00	$28.74
3/15/2013	10/19/2015	10 000	PJT PARTNERS INC COM CL A	$158.23	$215.72	$0.00	$57 49
9/12/2014	10/19/2015	3.000	PJT PARTNERS INC COM CL A	$73.53	$64 72	$0.00	($8.81)
7/20/2015	10/19/2015	0.750	PJT PARTNERS INC COM CL A	$23.88	$16.18	($7.70)	$0.00
				$362.45	$441.54	($7.70)	$86.79
2/21/2012	12/18/2015	0 956	RMR REAL ESTATE FD COM SH	$10.98	$12.89	$0.00	$1.91
				$10.98	$12.89	$0.00	$1.91
12/15/2015	3/28/2016	140 000	STONEMOR PARTNERS L P COM UNITS	$3,793.58	$3,409.07	($384.51)	$0.00
12/15/2015	3/28/2016	30 000	STONEMOR PARTNERS L P COM UNITS	$812.91	$730.69	($82.22)	$0.00
12/15/2015	3/28/2016	260 000	STONEMOR PARTNERS L P COM UNITS	$7,045.21	$6,331.13	($714.08)	$0.00
12/15/2015	3/28/2016	260 000	STONEMOR PARTNERS L P COM UNITS	$7,045.21	$6,331 13	($714.08)	$0 00
				$18,696.91	$16,802.02	($1,894.89)	$0.00
2/21/2012	2/18/2016	0 800	TARGA RES CORP COM	$53.30	$16 82	$0.00	($36.48)
2/21/2012	3/28/2016	97.000	TARGA RES CORP COM	$6,462.37	$2,721.00	$0.00	($3,741.37)
2/21/2012	3/28/2016	31.600	TARGA RES CORP COM	$2,105.27	$886 43	$0.00	($1,218.84)
2/21/2012	3/28/2016	100.000	TARGA RES CORP COM	$6,662.23	$2,805.15	$0.00	($3,857.08)
7/30/2012	3/28/2016	31.000	TARGA RES CORP COM	$1,920.45	$869.59	$0 00	($1,050.86)
9/12/2014	3/28/2016	12 400	TARGA RES CORP COM	$1,434 53	$347.84	$0.00	($1,086.69)
				$18,638 14	$7,646.83	$0.00	($10,991.31)
			Total Gains				$5,810.78
			Total Losses			($62,830 40)	($18,168 14)

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Realized Gains And Losses

Account Totals:	$184,006.76	$108,819.01	($62830.40)	($12,357 35)

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Realized Gains And Losses

BL Manger Foundation (8359-0089) Scharf@Schwab

From May 01, 2015 Through April 30, 2016

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
3/20/2015	1/20/2016	112.000	*** SAP AKLENGESELLSCHAFT	$8,157.25	$8,682.05	$524.80	$0.00
				$8,157.25	$8,682.05	$524.80	$0.00
8/12/2015	2/24/2016	559.000	*** SMITH & NEPHEW PLC SP ADR	$20,461.82	$18,179.34	($2,282.48)	$0.00
				$20,461.82	$18,179.34	($2,282.48)	$0.00
12/14/2011	7/24/2015	50.000	ADVANCED AUTO PTS INC	$3,366.18	$8,433.74	$0.00	$5,067.56
12/14/2011	11/5/2015	39.000	ADVANCED AUTO PTS INC	$2,626.01	$7,803.11	$0.00	$5,177.10
				$5,992.20	$16,236.85	$0.00	$10,244.65
4/27/2012	7/23/2015	351.000	AFLAC	$15,850.25	$21,685.19	$0.00	$5,834.94
				$15,850.25	$21,685.19	$0.00	$5,834.94
9/17/2012	7/24/2015	50.000	AIG	$1,735.23	$3,181.96	$0.00	$1,446.73
10/31/2012	7/24/2015	111.000	AIG	$3,861.45	$7,063.94	$0.00	$3,202.49
				$5,596.68	$10,245.90	$0.00	$4,649 22
8/5/2015	1/15/2016	17 000	ALLERGAN INC	$5,732.91	$5,008.91	($724.00)	$0.00
11/24/2015	1/15/2016	8.000	ALLERGAN INC	$2,490.69	$2,357.13	($133.56)	$0 00
				$8,223 60	$7,366.04	($857.56)	$0.00
4/23/2013	1/8/2016	365 000	APACHE CORP	$25,720.38	$13,337.50	$0.00	($12,382.88)
				$25,720.38	$13,337.50	$0.00	($12,382.88)
3/25/2015	1/8/2016	48.000	BAIDU COM INC SPON ADR REP A	$9,984.27	$8,301.12	($1,683 15)	$0.00
5/11/2015	1/8/2016	66.000	BAIDU COM INC SPON ADR REP A	$12,762.47	$11,414.04	($1,348.43)	$0.00
				$22,746.74	$19,715.16	($3,031.58)	$0.00
12/23/2013	11/13/2015	537 000	BAXALTA INC	$16,661.22	$18,226 96	$0.00	$1,565.74
				$16,661.22	$18,226.96	$0 00	$1,565.74
12/23/2013	8/21/2015	537.000	BAXTER INTERNATIONAL INC	$20,362.97	$20,773.00	$0.00	$410.03
				$20,362.97	$20,773 00	$0.00	$410 03
2/19/2014	5/11/2015	182 000	CHINA MOBILE	$8,661.76	$12,647.23	$0.00	$3,985.47

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Realized Gains And Losses

BL Manger Foundation (8359-0089) Scharf@Schwab

From May 01, 2015 Through April 30, 2016

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
2/27/2014	5/11/2015	42.000	CHINA MOBILE	$2,009.50	$2,918.59	$0.00	$909.09
2/27/2014	8/21/2015	85 000	CHINA MOBILE	$4,066.85	$5,357.69	$0.00	$1,290 84
2/27/2014	1/7/2016	150.000	CHINA MOBILE	$7,176.80	$7,758.06	$0 00	$581.26
7/10/2015	1/7/2016	75.000	CHINA MOBILE	$4,615.63	$3,879.03	($736 60)	$0.00
				$26,530.54	$32,560.60	($736.60)	$6,766.66
10/13/2014	8/6/2015	298 000	COGNIZANT TECHNOLOGY SERVICES CORP	$13,186.11	$20,017.67	$6,831.56	$0.00
10/29/2014	8/6/2015	90.000	COGNIZANT TECHNOLOGY SERVICES CORP	$4,190.71	$6,045.61	$1,854 90	$0.00
10/29/2014	8/12/2015	343 000	COGNIZANT TECHNOLOGY SERVICES CORP	$15,971.27	$23,177 83	$7,206.56	$0.00
				$33,348.09	$49,241.11	$15,893 02	$0.00
10/17/2014	10/26/2015	428.000	DENTSPLY SIRONA INC	$19,246.63	$25,054.16	$0.00	$5,807.53
				$19,246.63	$25,054.16	$0.00	$5,807.53
12/12/2012	8/18/2015	44.000	DOLLAR GENERAL CORP	$1,951.08	$3,521.24	$0.00	$1,570 16
12/18/2012	8/18/2015	67 000	DOLLAR GENERAL CORP	$2,965.36	$5,361.88	$0.00	$2,396.52
				$4,916 44	$8,883.12	$0.00	$3,966.68
9/18/2014	11/16/2015	729 000	EBAY INC COM	$16,115 59	$20,620.50	$0.00	$4,504.91
				$16,115 59	$20,620.50	$0.00	$4,504.91
10/8/2013	6/11/2015	31 000	MARKEL CORP COM	$16,043.40	$24,384.52	$0.00	$8,341.12
				$16,043.40	$24,384.52	$0.00	$8,341.12
12/14/2011	1/12/2016	209.000	MICROSOFT CORP	$5,394.84	$10,969.03	$0.00	$5,574 19
				$5,394.84	$10,969.03	$0.00	$5,574.19
10/28/2014	9/4/2015	98.000	MOTOROLA SOLUTIONS INC	$6,227.36	$6,464.01	$236 65	$0.00
10/30/2014	4/7/2016	81.000	MOTOROLA SOLUTIONS INC	$5,190.59	$6,076.08	$0.00	$885.49
				$11,417.95	$12,540.09	$236.65	$885.49
4/24/2015	4/6/2016	162.000	NIELSEN HLDGS PLC F	$7,441.44	$8,504.46	$1,063.02	$0.00
				$7,441.44	$8,504.46	$1,063.02	$0 00

For purposes of this report, account performance is calculated in terms of time-weighted return Morningstar defines time-weighted return as "a measure of the compound rate of growth in a portfolio " Account performance data herein reflects the reinvestment of dividends and is net of applicable commissions, transaction fees, all investment management fees and any other related account expenses Past performance is not indicative of future results and does not guarantee future positive returns Performance results have been calculated and compiled solely by Sontag Advisory LLC and are based upon information provided by the account custodian The results have not been independently verified Note Please contact Sontag Advisory LLC if there are any changes in your financial situation, investment objectives or if you wish to add or modify any reasonable restrictions to the management of your account Our current disclosure statement as set forth on Part 2A of the ADV Brochure is available for review upon your request at any time The ADV Brochure contains important information about our firm, the fees and any potential conflicts of interest that may apply to your advisory account

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Realized Gains And Losses

BL Manger Foundation (8359-0089) Scharf@Schwab

From May 01, 2015 Through April 30, 2016

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
12/14/2011	11/24/2015	201.000	NOVARTIS A G SPONSORED ADR	$10,939.83	$17,355.76	$0.00	$6,415.93
				$10,939.83	$17,355.76	$0.00	$6,415.93
9/18/2014	1/26/2016	729.000	PAYPAL HLDGS INC COM	$22,174.81	$23,137 03	$0.00	$962 22
				$22,174.81	$23,137.03	$0.00	$962.22
7/16/2014	9/4/2015	659.000	SMITHKLINE BEECHAM PLC ADR REP ORD	$16,297.55	$17,066.15	$0.00	$768.60
				$16,297.55	$17,066.15	$0.00	$768.60
7/16/2014	5/28/2015	293.000	TARGET CORP	$17,586 19	$23,542.49	$5,956.30	$0.00
				$17,586.19	$23,542.49	$5,956.30	$0.00
			Total Gains			$23,673.80	$66,697.91
			Total Losses			($6,908.21)	($12,382.88)
			Account Totals	$357,226.39	$428,307.01	$16765.59	$54,315.03

For purposes of this report, account performance is calculated in terms of time-weighted return Morningstar defines time-weighted return as "a measure of the compound rate of growth in a portfolio " Account performance data herein reflects the reinvestment of dividends and is net of applicable commissions, transaction fees, all investment management fees and any other related account expenses Past performance is not indicative of future results and does not guarantee future positive returns Performance results have been calculated and compiled solely by Sontag Advisory LLC and are based upon information provided by the account custodian The results have not been independently verified Note Please contact Sontag Advisory LLC if there are any changes in your financial situation, investment objectives or if you wish to add or modify any reasonable restrictions to the management of your account Our current disclosure statement as set forth on Part 2A of the ADV Brochure is available for review upon your request at any time The ADV Brochure contains important information about our firm, the fees and any potential conflicts of interest that may apply to your advisory account

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Realized Gains And Losses

BL Manger Foundation (9386-0461) Hamlin Equity@Schwab

From May 01, 2015 Through April 30, 2016

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
4/7/2014	10/21/2015	885.000	*** PEARSON PLC SPONSORED ADR	$15,261.16	$13,638.83	$0.00	($1,622.33)
6/18/2014	10/21/2015	255.000	*** PEARSON PLC SPONSORED ADR	$4,821 26	$3,929.83	$0.00	($891.43)
8/25/2014	10/21/2015	310.000	*** PEARSON PLC SPONSORED ADR	$5,880.44	$4,777.44	$0.00	($1,103.00)
10/27/2014	10/21/2015	240.000	*** PEARSON PLC SPONSORED ADR	$4,404.53	$3,698.66	($705.87)	$0 00
8/14/2015	10/21/2015	125.000	*** PEARSON PLC SPONSORED ADR	$2,264 99	$1,926.39	($338.60)	$0.00
				$32,632.38	$27,971 15	($1,044 47)	($3,616 76)
1/30/2013	7/31/2015	220.000	ABBVIE INC	$8,154.14	$15,404.45	$0.00	$7,250.31
2/27/2013	7/31/2015	45.000	ABBVIE INC	$1,660.25	$3,150.91	$0.00	$1,490 66
				$9,814.40	$18,555.36	$0.00	$8,740.96
1/26/2012	1/14/2016	10.000	AT&T INC	$296.44	$344.61	$0.00	$48.17
10/31/2012	1/14/2016	205.000	AT&T INC	$7,097.88	$7,064.55	$0.00	($33 33)
				$7,394.32	$7,409.16	$0.00	$14.84
11/20/2013	4/21/2016	175.000	BCE INC NEW	$7,823.48	$8,063.10	$0 00	$239 63
				$7,823.48	$8,063 10	$0.00	$239.63
8/24/2015	12/17/2015	135.000	CATERPILLAR INC	$9,937.88	$8,894.83	($1,043.05)	$0.00
				$9,937.88	$8,894.83	($1,043.05)	$0.00
6/14/2013	8/14/2015	250.000	CORRECTIONS CP AM	$8,588.96	$7,914.98	$0.00	($673 98)
8/13/2013	8/14/2015	310.000	CORRECTIONS CP AM	$10,634.39	$9,814.58	$0.00	($819.81)
				$19,223.35	$17,729.56	$0.00	($1,493.79)
4/4/2013	1/14/2016	105.000	DOW CHEMICAL CO.	$3,314.92	$4,637.58	$0.00	$1,322.66
				$3,314.92	$4,637.58	$0.00	$1,322.66

SontagAdvisory

Realized Gains And Losses

BL Manger Foundation (9386-0461) Hamlin Equity@Schwab

From May 01, 2015 Through April 30, 2016

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
11/3/2011	10/5/2015	565.000	ENDURO RTY TR TR UNIT	$12,440.66	$1,468.45	$0.00	($10,972.21)
11/4/2011	10/5/2015	80.000	ENDURO RTY TR TR UNIT	$1,707.93	$207.92	$0.00	($1,500 01)
9/27/2013	10/5/2015	205.000	ENDURO RTY TR TR UNIT	$2,851.25	$532.80	$0 00	($2,318.45)
				$16,999.84	$2,209.17	$0.00	($14,790.67)
2/10/2011	7/30/2015	485.000	FNB CORP COM	$5,023.56	$6,686 81	$0.00	$1,663.25
3/10/2011	7/30/2015	790 000	FNB CORP COM	$8,241.81	$10,891 91	$0.00	$2,650.10
				$13,265 37	$17,578.72	$0 00	$4,313.35
8/24/2015	1/14/2016	175.000	GENERAL ELECTRIC CO	$4,174.38	$5,098.13	$923.75	$0.00
				$4,174.38	$5,098 13	$923 75	$0.00
6/26/2014	1/11/2016	150.000	LAMAR ADVERTISING CO CL A	$7,776.07	$8,709.72	$0 00	$933.65
				$7,776.07	$8,709.72	$0.00	$933.65
11/16/2012	3/22/2016	15.000	MICROCHIP TECHNOLOGY INC	$440.81	$723.18	$0.00	$282 37
4/17/2013	3/22/2016	55.000	MICROCHIP TECHNOLOGY INC	$1,928.72	$2,651.64	$0.00	$722.92
				$2,369.53	$3,374.82	$0.00	$1,005.29
10/4/2011	3/22/2016	65.000	NUCOR CORP	$2,016 03	$3,001.07	$0.00	$985.04
10/4/2011	4/26/2016	125.000	NUCOR CORP	$3,876.98	$6,099.41	$0.00	$2,222.43
10/27/2014	4/26/2016	15.000	NUCOR CORP	$784.02	$731.93	$0.00	($52.09)
				$6,677.03	$9,832.41	$0.00	$3,155.38
6/27/2014	2/19/2016	543.048	OUTFRONT MEDIA INC COM	$16,787.84	$10,336.46	$0.00	($6,451.38)
7/1/2014	2/19/2016	207.496	OUTFRONT MEDIA INC COM	$5,890.36	$3,949.51	$0.00	($1,940.85)
7/16/2014	2/19/2016	179.456	OUTFRONT MEDIA INC COM	$5,237.30	$3,415.80	$0 00	($1,821.50)
				$27,915.50	$17,701.77	$0.00	($10,213.73)

SontagAdvisory

Realized Gains And Losses

BL Manger Foundation (9386-0461) Hamlin Equity@Schwab

From May 01, 2015 Through April 30, 2016

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
9/13/2013	8/12/2015	235.000	POTASH CORP SASK INC ISIN#CA73755L1076 SED	$7,491.63	$6,143.18	$0.00	($1,348 45)
10/24/2013	8/12/2015	360.000	POTASH CORP SASK INC ISIN#CA73755L1076 SED	$11,196.67	$9,410.83	$0.00	($1,785 84)
10/27/2014	8/12/2015	335.000	POTASH CORP SASK INC ISIN#CA73755L1076 SED	$11,387.09	$8,757.30	($2,629.79)	$0.00
				$30,075.39	$24,311 31	($2,629.79)	($3,134 29)
3/11/2011	12/18/2015	0.339	RMR REAL ESTATE FD COM SH	$3.54	$4.57	$0.00	$1.03
3/11/2011	1/19/2016	4.143	RMR REAL ESTATE FD COM SH	$43.27	$77.50	$0.00	$34.23
6/9/2011	1/19/2016	3 071	RMR REAL ESTATE FD COM SH	$31.82	$57 45	$0.00	$25 63
11/9/2011	1/19/2016	0 996	RMR REAL ESTATE FD COM SH	$10.37	$18.63	$0.00	$8 26
8/17/2015	1/19/2016	10.790	RMR REAL ESTATE FD COM SH	$140.15	$201.84	$61.69	$0.00
				$229.15	$359.99	$61.69	$69 15
8/30/2012	11/12/2015	45.000	SEAGATE TECHNOLOGY	$1,456.34	$1,537.78	$0.00	$81.44
10/16/2014	11/12/2015	215.000	SEAGATE TECHNOLOGY	$11,247.99	$7,347.18	$0 00	($3,900.81)
6/11/2015	11/12/2015	45.000	SEAGATE TECHNOLOGY	$2,449.72	$1,537.78	($911.94)	$0.00
6/11/2015	4/14/2016	215.000	SEAGATE TECHNOLOGY	$11,704.19	$5,930.41	($5,773.78)	$0.00
9/2/2015	4/14/2016	10.000	SEAGATE TECHNOLOGY	$497.89	$275 83	($222.06)	$0.00
9/2/2015	4/19/2016	80.000	SEAGATE TECHNOLOGY	$3,983.08	$2,020.85	($1,962.23)	$0.00
11/12/2015	4/19/2016	305.000	SEAGATE TECHNOLOGY	$10,575.07	$7,704 48	($2,870.59)	$0.00
				$41,914.28	$26,354.31	($11,740.60)	($3,819.37)
2/25/2014	10/9/2015	255 000	SIX FLAGS INC	$10,190.26	$12,201.43	$0.00	$2,011.17
2/25/2014	10/28/2015	100.000	SIX FLAGS INC	$3,996.18	$5,153.52	$0 00	$1,157.34
4/11/2014	10/28/2015	170.000	SIX FLAGS INC	$6,605.83	$8,760.98	$0.00	$2,155.15
				$20,792.27	$26,115.93	$0.00	$5,323.66

SontagAdvisory

Realized Gains And Losses

BL Manger Foundation (9386-0461) Hamlin Equity@Schwab

From May 01, 2015 Through April 30, 2016

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain or Loss Short Term	Gain or Loss Long Term
6/22/2012	7/31/2015	175.000	SUNOCO PRODUCTS COMPANY	$5,393.84	$7,204.22	$0.00	$1,810.38
10/7/2014	7/31/2015	195 000	SUNOCO PRODUCTS COMPANY	$7,623.06	$8,027.55	$404 49	$0 00
				$13,016.90	$15,231.77	$404.49	$1,810.38
3/22/2013	10/28/2015	145.000	THOMSON REUTERS CORP	$4,679.41	$5,880.98	$0.00	$1,201 57
4/4/2013	10/28/2015	185.000	THOMSON REUTERS CORP	$5,904.36	$7,503.32	$0 00	$1,598.96
6/5/2013	10/28/2015	85.000	THOMSON REUTERS CORP	$2,856.64	$3,447.47	$0.00	$590.83
				$13,440.41	$16,831.77	$0.00	$3,391.36
9/18/2013	7/30/2015	120.000	VERMILION ENERGY INC COM	$6,708.53	$4,134.85	$0.00	($2,573.68)
11/18/2013	7/30/2015	95.000	VERMILION ENERGY INC COM	$5,372 41	$3,273 42	$0 00	($2,098 99)
3/19/2014	7/30/2015	105.000	VERMILION ENERGY INC COM	$6,354.63	$3,618.00	$0.00	($2,736.63)
8/12/2014	11/20/2015	100 000	VERMILION ENERGY INC COM	$6,353.95	$2,907.68	$0.00	($3,446.27)
10/7/2014	11/20/2015	110.000	VERMILION ENERGY INC COM	$6,298.75	$3,198.45	$0.00	($3,100.30)
11/19/2014	11/20/2015	185.000	VERMILION ENERGY INC COM	$9,720 25	$5,379.21	$0.00	($4,341.04)
				$40,808.52	$22,511.61	$0.00	($18,296 91)
1/28/2015	10/20/2015	370.000	Waddell & Reed Financial Inc.	$16,732.65	$12,433.96	($4,298 69)	$0 00
2/4/2015	10/20/2015	65 000	Waddell & Reed Financial Inc.	$2,931.37	$2,184.35	($747.02)	$0.00
2/4/2015	11/17/2015	70 000	Waddell & Reed Financial Inc.	$3,156 87	$2,511.07	($645.80)	$0.00
7/31/2015	11/17/2015	245.000	Waddell & Reed Financial Inc	$11,000.75	$8,788.74	($2,212.01)	$0.00
				$33,821.64	$25,918 12	($7,903 52)	$0.00
			Total Gains			$1,389.93	$30,487 16
			Total Losses			($24,361.43)	($55,532 37)
			Account Totals	$363,416.99	$315,400.29	($22971.50)	($25,045.21)
			Tax Exempt Totals	$1,807,223.75	$1,693,076.24	($68447.38)	($45,700.13)
			Total Realized Gain/Loss			($114,147 51)	

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