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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning JUL 1, 2015, and ending JUN 30, 2016

Name of foundation
**THE POWERS FAMILY FOUNDATION
C/O RAICH ENDE MALTER & CO LLP**

Number and street (or P.O. box number if mail is not delivered to street address)
1375 BROADWAY, 15TH FLOOR

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10018

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)
\$ 11,876,691. (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

A Employer identification number
13-3637704

B Telephone number
212-944-4433

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 ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		329.	329.		STATEMENT 1
4 Dividends and interest from securities		305,094.	305,094.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		587,817.			
b Gross sales price for all assets on line 6a		1,219,617.			
7 Capital gain net income (from Part IV, line 2)			587,817.		
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		<128.>	<128.>		STATEMENT 3
12 Total. Add lines 1 through 11		893,112.	893,112.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 4		19,971.	19,971.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		53,492.	53,492.		0.
24 Total operating and administrative expenses Add lines 13 through 23		73,463.	73,463.		0.
25 Contributions, gifts, grants paid		550,500.			550,500.
26 Total expenses and disbursements. Add lines 24 and 25		623,963.	73,463.		550,500.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		269,149.			
b Net investment income (if negative, enter -0-)			819,649.		
c Adjusted net income (if negative, enter -0-)				N/A	

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11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

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SCANNED NOV 15 2016
Operating and Administrative Expenses

673 9

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year		
				(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing					
	2	Savings and temporary cash investments		47,208.	138,701.	138,701.	
	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		8,128,857.	7,988,975.	8,291,924.	
	c	Investments - corporate bonds					
	Liabilities	11	Investments - land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶					
12		Investments - mortgage loans					
13		Investments - other STMT 9		2,412,810.	2,729,168.	3,446,066.	
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)		10,588,875.	10,856,844.	11,876,691.	
17		Accounts payable and accrued expenses					
18		Grants payable					
Net Assets or Fund Balances	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)		0.	0.			
Foundations that follow SFAS 117, check here ☐	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ☒	27	Capital stock, trust principal, or current funds		10,588,875.	10,856,844.	
		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		10,588,875.	10,856,844.	
	31	Total liabilities and net assets/fund balances		10,588,875.	10,856,844.		

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	10,588,875.
2	Enter amount from Part I, line 27a	2	269,149.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	10,858,024.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	1,180.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,856,844.

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 DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	P	VARIOUS	VARIOUS
b DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	P	VARIOUS	VARIOUS
c 3,559.99 SHS - GS GROWTH OPPORTUNITIES FUND	P	01/18/01	08/06/15
d 16,081 SHS - GS MID CAP VALUE FUND	P	VARIOUS	05/09/16
e CAPITAL GAINS DIVIDENDS			

(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		4,281.	<4,281.>
b 301,666.			301,666.
c 100,000.		68,637.	31,363.
d 540,000.		558,882.	<18,882.>
e 277,951.			277,951.

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			<4,281.>
b			301,666.
c			31,363.
d			<18,882.>
e			277,951.

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	587,817.
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	1,157,280.	12,508,902.	.092517
2013	701,731.	12,877,125.	.054494
2012	600,078.	11,844,881.	.050661
2011	546,950.	11,205,617.	.048810
2010	540,375.	11,362,274.	.047559

2 Total of line 1, column (d)	2	.294041
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	.058808
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	11,848,369.
5 Multiply line 4 by line 3	5	696,779.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,196.
7 Add lines 5 and 6	7	704,975.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	550,500.

THE POWERS FAMILY FOUNDATION

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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	16,393.
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	16,393.
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	16,393.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	11,298.	
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	11,298.	
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	5,095.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ Refunded ☐	11		

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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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) <u>NY</u>		
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

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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?	X	
Website address N/A		
14 The books are in care of RAICH ENDE MALTER & CO LLP Telephone no. 212-944-4433		
Located at 1375 BROADWAY, 15TH FLOOR, NEW YORK, NY ZIP+4 10018		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country N/A		

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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No	
If "Yes," list the years N/A		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

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
JOHN J. POWERS	TRUSTEE - AS	NEEDED		
49 OX PASTURE ROAD	0.00	0.	0.	0.
SOUTHAMPTON, NY 11968				
LINDA E. POWERS	TRUSTEE - AS	NEEDED		
49 OX PASTURE ROAD	0.00	0.	0.	0.
SOUTHAMPTON, NY 11968				
CHARLES A. DAVIS	TRUSTEE - AS	NEEDED		
49 OX PASTURE ROAD	0.00	0.	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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501 (C)(3).	0.
2	0.
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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THE POWERS FAMILY FOUNDATION
C/O RAICH ENDE MALTER & CO LLP

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Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	11,936,072.
b	Average of monthly cash balances	1b	92,729.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	12,028,801.
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	12,028,801.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	180,432.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,848,369.
6	Minimum investment return. Enter 5% of line 5	6	592,418.

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	592,418.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	16,393.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,393.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	576,025.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	576,025.
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	576,025.

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	550,500.
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	550,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	550,500.

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.

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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				576,025.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
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	103,251.			
f Total of lines 3a through e	103,251.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 550,500.				
a Applied to 2014, but not more than line 2a			0.	
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				550,500.
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))	25,525.			25,525.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	77,726.			
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	77,726.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	77,726.			
e Excess from 2015				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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).)

JOHN J. POWERS

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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				
BOSTON COLLEGE 140 COMMONWEALTH AVENUE CHESTNUT HILL, MA 02467	N/A	EXEMPT	SEE STATEMENT #6	500,000.
CHURCH OF SACRED HEARTS OF JESUS AND MARY 168 HILL STREET SOUTHAMPTON, NY 11968	N/A	EXEMPT	SEE STATEMENT #6	10,000.
FIBROLAMELLAR CANCER FOUNDATION 20 HORSENECK LANE GREENWICH, CT 06830	N/A	EXEMPT	SEE STATEMENT #6	10,000.
NATIONAL MENTORING PARTNERSHIP 201 SOUTH STREET, 6TH FL BOSTON, MA 02111	N/A	EXEMPT	SEE STATEMENT #6	15,000.
QUINNIPIAC UNIVERSITY 275 MOUNT CARMEL AVENUE HAMDEN, CT 06518	N/A	EXEMPT	SEE STATEMENT #6	3,000.
Total			SEE CONTINUATION SHEET(S)	550,500.
b Approved for future payment				
NONE				
Total				0.

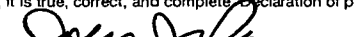
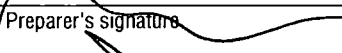
Part XVII · Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|--------------|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No		
	Signature of officer or trustee 		Date <u>11-4-16</u>			Title TRUSTEE	
Paid Preparer Use Only	Print type preparer's name		Preparer's signature 		Date	Check ☐ if self-employed	PTIN
	MICHAEL J. ROMEO				11/02/16		P00482624
	Firm's name ▶ RAICH ENDE MALTER & CO, LLP					Firm's EIN ▶ 11-2336434	
	Firm's address ▶ 1375 BROADWAY NEW YORK, NY 10018					Phone no. 212-944-4433	

Form **990-PF** (2015)

13-3637704

3 Grants and Contributions Paid During the Year (Continuation)

523631
04-01-15

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS #251-5	71.	71.	
GOLDMAN SACHS #764-4	247.	247.	
INTERNAL REVENUE SERVICE	11.	11.	
TOTAL TO PART I, LINE 3	329.	329.	

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
DYNAMIC EQUITY MANAGERS:					
PORTFOLIO 2	47,534.	0.	47,534.	47,534.	
GOLDMAN SACHS #251-5	294,767.	111,479.	183,288.	183,288.	
GOLDMAN SACHS #764-4	240,744.	166,472.	74,272.	74,272.	
TO PART I, LINE 4	583,045.	277,951.	305,094.	305,094.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME/LOSS THRU DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	<18.>	<18.>	
SECTION 988 GAIN/LOSS THRU DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	<110.>	<110.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<128.>	<128.>	

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL TAXES	19,654.	19,654.			0.
FOREIGN TAXES THRU DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	317.	317.			0.
TO FORM 990-PF, PG 1, LN 18	19,971.	19,971.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	25,584.	25,584.			0.
PORTFOLIO DEDUCTIONS THRU DYNAMIC EQUITY MANAGERS: PORTFOLIO 2	27,908.	27,908.			0.
TO FORM 990-PF, PG 1, LN 23	53,492.	53,492.			0.

FOOTNOTES				STATEMENT	6
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SUPPLEMENTARY STATEMENT

RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN

PART: XV LINE: 2 SUPPLEMENTARY INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS ETC. ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY ITS ACTIVITIES.

SUPPLEMENTARY STATEMENT

FORM CHAR 500: SUPPLEMENTARY INFORMATION

PUBLIC INSPECTION

DATE THE NOTICE OF AVAILABILITY OF THE ANNUAL RETURN
APPEARED IN A NEWSPAPER: SEPTEMBER 8, 2016

NAME OF NEWSPAPER: NEW YORK LAW JOURNAL

A COPY OF THE NEWSPAPER NOTICE IS ATTACHED.



STATEMENT A

Statement Detail
POWERS FAMILY FOUNDATION
Holdings (Continued)

Period Ended June 30, 2016

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS SMALL CAP VALUE FUND								
GS SMALL CAP VALUE FUND INSTITUTIONAL CLASS SHARES (GSSIX)	13,843.643	52.4300	725,822.20	39.7955	550,915.11	174,907.09 489,822.23	0.7152	5,191.37
TOTAL US EQUITY			1,324,716.97		1,091,187.58	233,529.39	0.3994	5,291.27
NON-US EQUITY								
WISDOMTREE EUROPE HEDGED EQUITY INDEX FUND (WISDOMTREE)								
WISDOMTREE EUR HDGD EQ FD CMN (HEDJ)	9,140.00	50.5300	461,844.20	56.8716	519,806.42	(57,962.22)	2.8514	13,168.91
TOTAL PUBLIC EQUITY			1,786,561.17		1,610,994.00	175,567.17	1.0333	18,460.18
TOTAL PORTFOLIO								
			5,910,808.28	Adjusted Cost / Original Cost	5,683,443.35	Unrealized Gain (Loss)		Estimated Annual Income
						227,743.95		171,863.60

1-0	5,910,808.28
1-1	5,910,808.28
1-2	36,025.56
1-T	5,874,782.72
2-0	
2-1	5,683,443.35
2-2	36,025.56
2-T	5,647,417.79

* Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions



STATEMENT A

Statement Detail
POWERS FAMILY FOUNDATION
Holdings (Continued)

Period Ended June 30, 2016

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS SMALL CAP VALUE FUND								
GS SMALL CAP VALUE FUND INSTITUTIONAL CLASS SHARES (GSSIX)	13,843,643	52.4300	725,822.20	39.7955	550,915.11	174,907.09 489,822.23	0.7152	5,191.37
TOTAL US EQUITY			1,324,716.97		1,091,187.58	233,529.39	0.3994	5,291.27
NON-US EQUITY								
WISDOMTREE EUROPE HEDGED EQUITY INDEX FUND (WISDOMTREE)								
WISDOMTREE EUR HDGD EQ FD CMN (HEDJ)	9,140.00	50.5300	461,844.20	56.8716	519,806.42	(57,962.22)	2.8514	13,168.91
TOTAL PUBLIC EQUITY			1,786,561.17		1,610,994.00	175,567.17	1.0333	18,460.18
TOTAL PORTFOLIO								
			5,910,808.28		5,683,443.35	227,743.95		171,863.60

1-0	5,910,808.28
1-1	36,025.56
1-2	36,025.56
1-T	36,025.56
2-0	5,683,443.35
2-1	36,025.56
2-2	36,025.56
2-T	36,025.56
Total	5,647,417.79

* Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GWS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

STATEMENT B

Statement Detail
POWERS FAMILY FOUNDATION RESTRICTED ACCT
Holdings

Period Ended June 30, 2016

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								

GOLDMAN SACHS BANK DEPOSIT (BDA) ¹⁴	102,676.06	1.0000	102,676.06	1.0000	102,676.06	0.00	0.4465	458.45
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FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								

GS INVESTMENT GRADE CREDIT FUND								
GS INVESTMENT GRADE CREDIT FUND INSTITUTIONAL SHARES	81,673.478	9.3200	761,196.81	9.4885	774,954.85	(13,758.04)		27,360.62
						61,196.81		

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								

GS US EQUITY DIVIDEND AND PREMIUM FUND								
GS U.S. EQUITY DIVIDEND AND PREMIUM FUND INSTITUTIONAL SHARES (GSPGX)	58,100.916	11.8200	686,752.83	9.7950	569,096.36	117,656.47	2.2589	15,512.94
						691,672.04		
GS GROWTH OPPORTUNITIES FUND								
GS GROWTH OPPORTUNITES FUND INSTITUTIONAL SHARES (GGOIX)	22,941.586	23.9800	550,139.23	22.5255	516,771.05	33,368.19	0.0167	91.77
						432,139.20		

¹⁴This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account. Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit. Not a Deposit. Not FDIC Insured. May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit).

Brokerage and securities services provided by Goldman, Sachs & Co. Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC.

STATEMENT B



Statement Detail POWERS FAMILY FOUNDATION RESTRICTED ACCT Holdings (Continued)

Period Ended June 30, 2016

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS MID CAP VALUE FUND								
GS MID CAP VALUE FUND INSTITUTIONAL SHARES (GSMCX)	12,167,605	34.4400	419,052.32	39.5094	480,734.77	(61,682.45) 734,382.30	1.2050	5,049.56
TOTAL US EQUITY			1,555,944.38		1,566,602.18	89,342.21	1.2473	20,654.27
TOTAL PORTFOLIO								
			Market Value		Adjusted Cost / *	Unrealized		Estimated
			2,519,817.25		Original Cost	Gain (Loss)		Annual Income
					2,444,233.09	75,584.17		48,473.33

1-0	TOTAL FMV	2,519,817.25
1-1	LESS: CASH	102,676.06
1-2	Total	2,417,141.19

1-0	TOTAL COST	2,444,233.09
1-1	LESS: CASH	102,676.06
1-2	Total	2,341,557.03

* Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable. Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization. Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
NON-DEDUCTIBLE EXPENSES THRU DYNAMIC EQUITY MANAGERS:	
PORTFOLIO 2	208.
NON-DEDUCTIBLE INTEREST/PENALTIES	972.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,180.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT A ATTACHED	5,647,418.	5,874,783.
SEE STATEMENT B ATTACHED	2,341,557.	2,417,141.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,988,975.	8,291,924.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DYNAMIC EQUITY II PORTFOLIO - HEDGE	COST	2,729,168.	3,446,066.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,729,168.	3,446,066.

STATE OF NEW YORK

County of New York, ss:

THE ANNUAL RETURN
OF THE POWERS FAMILY
FOUNDATION for the tax
year beginning July 1, 2015
and ending June 30, 2016 is
available at its principal
office located at Raich
Bonds, Malter & Co. LLP
1375 Broadway, 15th Floor
New York, NY 10018 (212)
944-4435 for inspection dur-
ing business hours by any
citizen who requests it
within 180 days hereof.
Principal Manager of the
Foundation is JOHN J.
POWERS.
0000150857

Brenda Estrada, being duly sworn, says that she is the PRINCIPAL CLERK of the Publisher of the **NEW YORK LAW JOURNAL**, a Daily Newspaper; that the Advertisement hereto annexed has been published in the said **NEW YORK LAW JOURNAL** one time on the 8th day of September 2016.



TO WIT: September 8, 2016

SWORN TO BEFORE ME, this 8th day
Of September, 2016.

}



Cynthia Byrd

Notary Public, State of New York

No. 01BY6056945

Qualified in Kings County

Commission Expires April 9, 2019