

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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 07-01-2015, and ending 06-30-2016

Name of foundation THE GRODZINS FUND		A Employer identification number 13-4022751	
Number and street (or P O box number if mail is not delivered to street address) 155 EAST 77TH STREET		B Telephone number (see instructions) (212) 288-1356	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10075		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
Initial return of a former public charity ☐ Amended return ☐ Name change ☐		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,970,254		J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	81,617	81,617	81,617	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	106,019			
	b Gross sales price for all assets on line 6a 386,815				
	7 Capital gain net income (from Part IV, line 2) . . .		106,019		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	187,636	187,636	81,617	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	2,750	1,375		1,375
	c Other professional fees (attach schedule)	25,529	12,765		12,764
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	1,311	880		
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy	9,000	4,500		4,500
	21 Travel, conferences, and meetings.	76	38		38
	22 Printing and publications				
	23 Other expenses (attach schedule).	5,278	2,640		2,638
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	43,944	22,198		21,315
	25 Contributions, gifts, grants paid	176,000			176,000
	26 Total expenses and disbursements. Add lines 24 and 25	219,944	22,198		197,315
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-32,308			
	b Net investment income (if negative, enter -0-)		165,438		
	c Adjusted net income (if negative, enter -0-) . . .			81,617	

Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		10,355	10,728	10,728
	2	Savings and temporary cash investments		46,986	146,384	146,384
	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 (attach schedule) (see instructions).				
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)			894,587	895,590
	b	Investments—corporate stock (attach schedule)		2,118,444	1,390,560	1,765,402
	c	Investments—corporate bonds (attach schedule)		1,461,815	1,163,033	1,152,150
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans.				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment basis ▶ _____ 10,534 Less accumulated depreciation (attach schedule) ▶ _____ 10,534				
15	Other assets (describe ▶ _____)					
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)		3,637,600	3,605,292	3,970,254	
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 (attach schedule).				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities(add lines 17 through 22)			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 ▶ ☒ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		3,637,600	3,605,292	
	30	Total net assets or fund balances(see instructions)		3,637,600	3,605,292	
31	Total liabilities and net assets/fund balances(see instructions)		3,637,600	3,605,292		

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	3,637,600
2	Enter amount from Part I, line 27a	2	-32,308
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	3,605,292
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,605,292

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	BNY MELLON WEALTH MGNT SCHEDULE ATTACHED	P	2010-01-01	2015-01-01
b	BNY MELLON WEALTH MGNT SCHEDULE ATTACHED	P	2015-01-01	2015-01-02
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 323,056		110,228	212,828
b 63,759		170,568	-106,809
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			212,828
b			-106,809
c			
d			
e			

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	106,019
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) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	-106,809

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 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	213,373	4,220,820	0 05055
2013	208,956	4,050,730	0 05159
2012	185,524	3,677,178	0 05045
2011	202,918	3,703,380	0 05479
2010	150,100	3,610,355	0 04158

2	Total of line 1, column (d).	2	0 248958
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	0 049792
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	3,892,839
5	Multiply line 4 by line 3.	5	193,832
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,654
7	Add lines 5 and 6.	7	195,486
8	Enter qualifying distributions from Part XII, line 4.	8	197,315

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 page 18 of the 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

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

3

Add lines 1 and 2.

3

1,654

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

5

1,654

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

3,636

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

3,636

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

1,982

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☒ 1,982 **Refunded** ☒

11

Part VII-A

Statements Regarding Activities

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

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____

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.

2

No

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

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

No

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

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

Yes

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

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
☒ NY _____

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation.*

8b

Yes

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

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

10

No

Part VII-A

Statements Regarding Activities *(continued)*

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶N/A	13	Yes	
14	The books are in care of ▶LOUIS SLESIN Telephone no ▶(212) 288-1356 Located at ▶155 EAST 77TH STREET NO 3 F NEW YORK NY ZIP+4 ▶10075			
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			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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. ▶ ☐	1b		No
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		No
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 ▶ 20____, 20____, 20____, 20____			
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).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
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?(<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5b		No
----	--	----

6b		No
----	--	----

7b		No
----	--	----

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
LOUIS SLESIN 155 EAST 77TH STREET NO 3 F NEW YORK, NY 10075	President 5 00	0		
LESLI RICE 155 EAST 77TH STREET NO 3 F NEW YORK, NY 10075	Director 5 00	0		
MUFFIE MEYER 390 WEST END AVENUE NEW YORK, NY 10024	Director 5 00	0		

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

[illegible]

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

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). 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. ▶

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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	3,934,322
b	Average of monthly cash balances.	1b	17,799
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,952,121
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	
3	Subtract line 2 from line 1d.	3	3,952,121
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	59,282
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,892,839
6	Minimum investment return. Enter 5% of line 5.	6	194,642

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	194,642
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,654
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,654
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	192,988
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	192,988
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	192,988

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	197,315
b	Program-related investments—total from Part IX-B.	1b	
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	197,315
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 (see instructions).	5	1,654
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	195,661

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				192,988
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				9,316
e From 2014.				9,602
f Total of lines 3a through e.	18,918			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 197,315				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				192,988
e Remaining amount distributed out of corpus	4,327			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	23,245			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				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).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	23,245			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				9,316
d Excess from 2014.				9,602
e Excess from 2015.				4,327

Part XIV

1a 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. . . . ▶

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

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

• 85% of line 2a

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

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

"Assets" alternative test—enter

(1) Value of all assets

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

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

(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

[illegible]

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

1 Information Regarding Foundation Managers:

• 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))

• 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

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 email 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

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2015)

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4	Dividends and interest from securities.			14	81,617	
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	106,019	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e).				187,636	
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		187,636

[illegible]

4. 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?

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

(2) Other assets.

(6) Performance of services or membership or fundraising solicitations.

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]

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

***** 2016-09-02 Signature of officer or trustee Date	***** Title	May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No
---	---	--

Phone no (973) 808-9500

TY 2015 Accounting Fees Schedule

Name: THE GRODZINS FUND

EIN: 13-4022751

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEAF MIELE MANGANELLI FORTUNATO & ENGEL	2,750	1,375	0	1,375

TY 2015 Land, Etc.
Schedule

Name: THE GRODZINS FUND

EIN: 13-4022751

Software ID: 15000324

Software Version: 2015v2.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	10,534	10,534		

TY 2015 Other Expenses Schedule**Name:** THE GRODZINS FUND**EIN:** 13-4022751**Software ID:** 15000324**Software Version:** 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CUSTODY FEES	4,436	2,218		2,218
FEES AND PERMITS	395	198		197
TELEPHONE	447	224		223

TY 2015 Other Professional Fees Schedule

Name: THE GRODZINS FUND

EIN: 13-4022751

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NEUBERGER & BERMAN	25,529	12,765	0	12,764

TY 2015 Taxes Schedule**Name:** THE GRODZINS FUND**EIN:** 13-4022751**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAXES	431			
foreign taxes	880	880		

THE GRODZINS FUND

LIST OF GRANTS — FY 15/16

Grants Paid from 7/1/15 - 6/30/16				
Organization	Address		Amount	Purpose
Advocates for Children	151 West 30th Street, 5th Floor	New York, NY 10001	\$ 5,000	Education
Alliance For Children Foundation	17 Oak Street, 2nd Floor	Wellesley, MA 02494	\$ 5,000	Community Services
Alliance for Justice	Eleven Dupont Circle NW, 2nd Floor	Washington DC 20036	\$ 5,000	Community Services
American Associates/Ben Gurion Univ	240 Tamar Vista Blvd., Suite 260	Corte Madera, CA 94925	\$ 1,000	Education
American Friends of Jamaica	850 Seventh Avenue, Suite 1106	New York, NY 10019	\$ 2,500	Community Services
Assistance to Lithuanian Jews	211 East 79th Street	New York, NY 10075	\$ 500	Community Services
Bank Street College of Education	610 West 112th Street	New York, NY 10025	\$ 2,000	Education
Behind the Book	145 West 98th Street, Suite 1E	New York, NY 10025	\$ 5,000	Education
Brooklyn Academy of Music	30 Lafayette Avenue	Brooklyn, NY 11217	\$ 5,000	Arts & Humanities
Center for Constitutional Rights	666 Broadway, 7th Floor	New York, NY 10012	\$ 11,000	Community Services
Center for Public Integrity	910 17th Street, NW	Washington, DC 20006	\$ 2,000	Arts & Humanities
Center for Reproductive Rights	120 Wall Street, 14th Floor	New York, NY 10005	\$ 2,500	Community Services
Center for Science in the Public Interest	1220 L Street NW, Suite 300	Washington DC 20005	\$ 20,000	Health
Center for Victims of Torture	649 Dayton Avenue	St. Paul, MN 55104	\$ 1,000	Community
Chamah	27 William Street, Suite 613	New York, NY 10005	\$ 2,000	Community Services
Citymeals-on-Wheels	355 Lexington Avenue	New York, NY 10017	\$ 2,500	Community Services
Columbia University Medical Center	3690 Broadway	New York, NY 10038	\$ 1,000	Health
Defenders of Teddy Roosevelt Park	127 West 79th Street	New York, NY 10024	\$ 1,000	Science/Environment
Doe Fund	232 East 84th Street	New York, NY 10028	\$ 500	Community Services
FAIR	104 West 27th Street, Suite 10B	New York, NY 10001	\$ 1,000	Arts & Humanities
FairWarning	17514 Ventura Boulevard	Encino, CA 91316	\$ 5,000	Arts & Humanities
Federation of American Scientists	1725 DeSales Street NW, 6th Floor	Washington DC 20036	\$ 1,000	Science/Environment
FotoEvidence	178 Frost Street, #3L	Brooklyn, NY 11211	\$ 7,500	Arts & Humanities
Fund for Public Schools	52 Chambers Street	New York, NY 10007	\$ 2,500	Education
GallopNYC	540 President Street	Brooklyn, NY 11215	\$ 6,000	Community Services
Girls Foundation of Tanzania	45 Exchange Street	Portland, ME 04101	\$ 1,000	Education
Holy Apostles Soup Kitchen	296 Ninth Avenue	New York, NY 10001	\$ 2,000	Community Services
Hospice of Southern Maine	180 US Route One, #1	Scarborough, ME 04074	\$ 500	Health
Landmark Westl	45 West 67th Street	New York, NY 10023	\$ 1,000	Community Services
Lincoln Center for the Performing Arts	70 Lincoln Center Plaza	New York, NY 10023	\$ 5,000	Arts & Humanities
Lincoln Center Theater	150 West 65th Street	New York, NY 10023	\$ 5,000	Arts & Humanities
Massachusetts Institute of Technology	77 Massachusetts Ave., Rm 7-337M	Cambridge, MA 02139	\$ 6,000	Education
Metropolitan Museum of Art	1000 Fifth Avenue	New York, NY 10028	\$ 2,000	Arts & Humanities
Miss Porter's School	60 Main Street	Farmington, CT 06032	\$ 2,000	Education
Montego Bay Animal Haven	163 Washington Valley Rd. Suite 103	Warren, NJ 07059	\$ 2,500	Community Services
Morgan Library & Museum	225 Madison Avenue	New York, NY 10016	\$ 1,000	Arts & Humanities
Mustard Seed Communities	29 Janes Avenue	Medford, MA 02052	\$ 10,000	Community Services
Neue Galerie New York	1048 Fifth Avenue	New York, NY 10028	\$ 2,000	Arts & Humanities
New York Public Library	Fifth Avenue & 42nd Street	New York, NY 10018	\$ 10,000	Education
NYC Clean Air Campaign	307 Seventh Avenue, #806	New York, NY 10001	\$ 7,500	Science/Environment
NYCLU Foundation	125 Broad Street, 17th Floor	New York, NY 10004	\$ 5,000	Community Services
NE Province - Society of Jesus	39 East 83rd Street	New York, NY 10028	\$ 500	Community Services
Public Citizen Foundation	1600 20th Street, NW	Washington, DC 20039	\$ 1,000	Community Services
Public Theater	425 Lafayette Street	New York, NY 10003	\$ 1,000	Arts & Humanities
Roundabout Theatre Company	231 West 39th Street	New York, NY 10018	\$ 2,500	Arts & Humanities
Settlement Housing Fund	247 West 37th Street, 4th Floor	New York, NY 10018	\$ 500	Community Services
Smith College	33 Elm Street	Northampton, MA 01063	\$ 2,000	Education
Sousa Mendes Foundation	5016 20th Ave NW	Seattle, WA 98107	\$ 1,000	Arts & Humanities
Symphony Space	2537 Broadway	New York, NY 10025	\$ 5,000	Arts & Humanities
United Nations International School	24-50 FDR Drive	New York, NY 10010	\$ 1,000	Education
WQXR/New York Public Radio	160 Varick Street	New York, NY 10013	\$ 1,000	Arts & Humanities
Young Adult Institute	460 West 34th Street, 11th Floor	New York, NY 10001	\$ 500	Education
TOTAL			\$ 176,000	

Asset detail

Cash and cash equivalents

	Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
146,383.9	Dreyfus New York Municipal Cash Management (Principal Holding)	\$ 146,383.90	\$ 146,383.90		\$ 14.64	0.0%	3.7%
270,000	United States Treasury Bill DTD 1/7/2016 Mat 7/7/2016 Income At Maturity Moody's: AAA S&P: AA+	268,997.30	269,979.19	18.11	506.38	0.2	6.8
626,000	United States Treasury Bill DTD 3/31/2016 Mat 9/29/2016 Income At Maturity Moody's: AAA S&P: AA+	625,593.10	624,607.50	985.60	2,792.65	0.5	15.8
	Principal Cash	-20,873.34					
	Income Cash	20,873.34					
	Total cash and cash equivalents	\$ 1,041,974.30	\$ 1,040,970.59	\$ 1,003.71	\$ 3,313.57		26.3%

Fixed income

Taxable

Individual securities Corporate

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
30,000	Duke Energy Indiana Inc DTD 7/11/2013 Fltg Rate 7/11/2016 Moody's: AA3 S&P: A	\$ 100.0070	\$ 30,002.10	\$ 30,000.00	\$ 2.10	\$ 293.64	1.0%	0.9%
30,000	General Dynamics Corp DTD 7/12/2011 2.25% 7/15/2016 Moody's: A2 S&P: A+	100.0440	30,013.20	31,026.30	-1,013.10	675.00	2.3	0.8
30,000	International Business Machines Corp DTD 7/22/2011 1.95% 7/22/2016 Moody's: AA3 S&P: AA-	100.0590	30,017.70	30,856.50	-838.80	585.00	2.0	0.8



BNY MELLON
WEALTH MANAGEMENT

Account officer Indira Banerjee 1838
212 922 8147



Fixed income

Taxable

Individual securities Corporate
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
30,000	Bank Of New York Mellon DTD 7/28/2011 2.3% 7/28/2016 Moody's: A1 S&P: A	100.0990	30,029.70	30,770.70	-741.00	690.00	2.3	0.8
30,000	Air Products & Chemicals DTD 8/2/2011 % 8/2/2016 Moody's: A2 S&P: A	100.0880	30,026.40	30,779.10	-752.70	600.00	2.0	0.8
30,000	AT&T Inc DTD 8/18/2011 2.4% 8/15/2016 Moody's: BAA1 S&P: BBB+	100.1580	30,047.40	30,936.00	-888.60	720.00	2.4	0.8
30,000	Boeing Capital Corp DTD 8/1/2011 2.125% 8/15/2016 Moody's: A2 S&P: A	100.1130	30,033.90	31,030.20	-996.30	637.50	2.1	0.8
30,000	Georgia Power Company DTD 8/16/2013 Fltg Rate 8/15/2016 Moody's: A3 S&P: A-	100.0380	30,011.40	30,000.00	11.40	307.83	1.0	0.8
30,000	Toronto-Dominion Bank/The St Unsecured DTD 9/10/2013 Fltg Rate 9/9/2016 Moody's: AA1 S&P: AA-	100.0790	30,023.70	30,063.30	-39.60	334.98	1.1	0.8
30,000	PNC Funding Corp DTD 9/19/2011 2.7% 9/19/2016 Moody's: A3 S&P: A-	100.2300	30,069.00	31,155.30	-1,086.30	810.00	2.7	0.8
30,000	Stryker Corp DTD 9/16/2011 2% 9/30/2016 Moody's: BAA1 S&P: A	100.2920	30,087.60	30,893.38	-805.78	600.00	2.0	0.8
30,000	Intel Corp DTD 9/19/2011 1.95% 10/1/2016 Moody's: A1 S&P: A+	100.3060	30,091.80	30,872.35	-780.55	585.00	1.9	0.8
50,000	G E Capital Bank Certificate Of Deposit DTD 10/14/2011 2% 10/14/2016 Moody's: N/A S&P: N/A	100.4100	50,205.00	51,286.05	-1,081.05	1,000.00	2.0	1.3



Fixed income

Taxable

Individual securities Corporate continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
35,000	BP Capital Markets PLC DTD 11/1/2011 2.248% 11/1/2016 Moody's: A2 S&P: A-	100.4260	35,149.10	36,004.15	-855.05	786.80	2.2	0.9
30,000	BP Capital Markets PLC DTD 11/7/2013 Fltg Rate 11/7/2016 Moody's: A2 S&P: A-	100.0770	30,023.10	30,000.00	23.10	315.54	1.1	0.8
30,000	Becton Dickinson DTD 11/8/2011 1.75% 11/8/2016 Moody's: BAA2 S&P: BBB+	100.2300	30,069.00	30,715.14	-646.14	525.00	1.8	0.8
30,000	Teva Pharmaceutical Finance DTD 11/10/2011 2.4% 11/10/2016 Moody's: BAA1 S&P: BBB+	100.5040	30,151.20	31,075.80	-924.60	720.00	2.4	0.8
57,000	Goldman Sachs Bank USA Certificate Of Deposit DTD 11/16/2011 2.05% 11/16/2016 Moody's: N/A S&P: N/A	100.5630	57,320.91	58,591.16	-1,270.25	1,168.50	2.0	1.5
60,000	American Expr Centurion Certificate Of Deposit DTD 12/15/2011 2.05% 12/15/2016 Moody's: N/A S&P: N/A	100.6970	60,418.20	61,275.00	-856.80	1,230.00	2.0	1.5
35,000	Duke Energy Carolinas DTD 12/8/2011 1.75% 12/15/2016 Moody's: AA2 S&P: A	100.4800	35,168.00	35,147.03	20.97	612.50	1.7	0.9
25,000	Barclays Bank/Delaware Certificate Of Deposit DTD 12/28/2011 2% 12/28/2016 Moody's: N/A S&P: N/A	100.7430	25,185.75	25,531.75	-346.00	500.00	2.0	0.6
30,000	Manuf & Traders Trust Co DTD 1/30/2014 Fltg Rate 1/30/2017 Moody's: A2 S&P: A	100.0530	30,015.90	30,000.00	15.90	304.01	1.0	0.8
30,000	Deutsche Bank AG London DTD 2/13/2014 Fltg Rate 2/13/2017 Moody's: BAA2 S&P: BBB+	99.8980	29,969.40	30,000.00	-30.60	370.98	1.2	0.8



BNY MELLON
WEALTH MANAGEMENT

Account officer

Indira Banerjee 1838
212 922 8147



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June 1 - June 30, 2016

The Grodzins Fund
Account number 10581432530

Page 8 of 24

Fixed income

Taxable

Individual securities Corporate
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
25,000	Wyeth DTD 3/27/2007 5.45% 4/1/2017 Moody's: A1 S&P: AA	103.4410	25,860.25	26,107.26	-247.01	1,362.50	5.3	0.7
30,000	Simon Property Group LP DTD 3/13/2012 2.15% 9/15/2017 Moody's: A2 S&P: A	101.0460	30,313.80	30,874.50	-560.70	645.00	2.1	0.8
35,000	Trans-Canada Pipelines DTD 01/12/2015 Fltg Rate 01/12/2018 Moody's: A3 S&P: A-	99.5770	34,851.95	35,000.00	-148.05	497.28	1.4	0.9
30,000	Chevron Corp DTD 11/17/2015 1.79% 11/16/2018 Moody's: AA2 S&P: AA-	101.3380	30,401.40	30,332.70	68.70	537.00	1.8	0.8
30,000	Wisconsin Power & Light DTD 7/10/2009 5% 7/15/2019 Moody's: A1 S&P: A	109.3670	32,810.10	33,123.30	-313.20	1,500.00	4.6	0.8
30,000	Shell International Fin DTD 9/22/09 4.3% 9/22/2019 Moody's: AA2 S&P: A+	108.9160	32,674.80	32,627.10	47.70	1,290.00	4.0	0.8
30,000	Toronto-Dominion Bank DTD 11/5/2014 2.25% 11/5/2019 Moody's: AA1 S&P: AA-	102.6180	30,785.40	30,646.80	138.60	675.00	2.2	0.8
25,000	Dover Corp DTD 2/22/2011 4.3% 3/1/2021 Moody's: A3 S&P: A-	110.7460	27,686.50	27,091.36	595.14	1,075.00	3.9	0.7
30,000	Medtronic Inc DTD 3/15/2011 4.125% 3/15/2021 Moody's: A3 S&P: A	110.3470	33,104.10	32,368.60	735.50	1,237.50	3.7	0.8
25,000	E.I. DU Pont De Nemours DTD 3/25/2011 4.25% 4/1/2021 Moody's: A3 S&P: A-	111.2010	27,800.25	27,082.39	717.86	1,062.50	3.8	0.7



Fixed income

Taxable

Individual securities Corporate continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
35,000	Jpmorgan Chase & Co DTD 5/10/2011 4.625% 5/10/2021 Moody's: A3 S&P: A-	111.2830	38,949.05	38,304.90	644.15	1,618.75	4.2	1.0
30,000	Rio Tinto Fin USA Ltd DTD 5/20/2011 4.125% 5/20/2021 Moody's: BAA1 S&P: A-	109.2750	32,782.50	31,465.15	1,317.35	1,237.50	3.8	0.8
Total taxable individual securities			\$ 1,152,149.56	\$ 1,163,033.27	\$ -10,883.71	\$ 27,110.31		29.2%
Total taxable fixed income			\$ 1,152,149.56	\$ 1,163,033.27	\$ -10,883.71	\$ 27,110.31		29.2%
Total fixed income			\$ 1,152,149.56	\$ 1,163,033.27	\$ -10,883.71	\$ 27,110.31		29.2%

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
85	Allergan PLC (AGN)	\$ 231.0900	\$ 19,642.65	\$ 21,183.70	\$ -1,541.05	\$ 0.00	0.0%	0.5%
2,696	AT&T Inc (T)	43.2100	116,494.16	91,252.79	25,241.37	5,176.32	4.4	2.9
786	American Electric Power Inc (AEP)	70.0900	55,090.74	49,840.42	5,250.32	1,760.64	3.2	1.4
400	Apple Inc (AAPL)	95.6000	38,240.00	20,360.43	17,879.57	912.00	2.4	1.0
1,000	Bristol-Myers Squibb Company (BMY)	73.5500	73,550.00	32,226.90	41,323.10	1,520.00	2.1	1.9
2,908	Cabot Oil & Gas Corp Cl A (COG)	25.7400	74,851.92	91,764.72	-16,912.80	232.64	0.3	1.9
628	Centene Corp Del (CNC)	71.3700	44,820.36	38,593.88	6,226.48	0.00	0.0	1.1
2,144	Cisco Systems Inc (CSCO)	28.6900	61,511.36	60,862.59	648.77	2,229.76	3.6	1.6
3,131	Exelon Corp (EXC)	36.3600	113,843.16	110,095.26	3,747.90	3,982.63	3.5	2.9
772	Exxon Mobil Corp (XOM)	93.7400	72,367.28	59,786.96	12,600.32	2,316.00	3.2	1.8
836	Harris Corporation (HRS)	83.4400	69,755.84	66,557.47	3,198.37	1,672.00	2.4	1.8
1,000	Johnson & Johnson (JNJ)	121.3000	121,300.00	14,588.75	106,711.25	3,200.00	2.6	3.1



BNY MELLON
WEALTH MANAGEMENT

Account officer Indira Banerjee 1838
212 922 8147



Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
443	L-3 Communications Hldgs Inc (LLL)	146.6900	64,983.67	54,311.92	10,671.75	1,240.40	1.9	1.6
932	Motorola Solutions Inc. (MSI)	65.9700	61,484.04	60,092.59	1,391.45	1,528.48	2.5	1.6
950	Pepsico Inc (PEP)	105.9400	100,643.00	46,519.12	54,123.88	2,859.50	2.8	2.5
2,798	Pfizer Inc (PFE)	35.2100	98,517.58	74,618.33	23,899.25	3,357.60	3.4	2.5
1,718	Teva Pharmaceutical Inds Ltd ADR (TEVA)	50.2300	86,295.14	97,708.49	-11,413.35	1,986.01	2.3	2.2
Total U.S. large cap			\$ 1,273,390.98	\$ 990,344.32	\$ 283,046.58	\$ 33,973.38		32.7%

U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
937	Allele Inc (ALE)	\$ 64.6300	\$ 60,558.31	\$ 46,494.91	\$ 14,063.40	\$ 1,948.96	3.2%	1.5%
1,189	Black Hills Corp (BKH)	63.0400	74,954.56	62,568.48	12,386.08	1,997.52	2.7	1.9
1,146	Jacobs Engr Group Inc (JEC)	49.8100	57,082.26	48,595.20	8,487.06	0.00	0.0	1.4
1,120	Leidos Holdings Inc. (LDOS)	47.8700	53,614.40	46,522.26	7,092.14	1,433.60	2.7	1.4
Total U.S. mid cap			\$ 246,209.53	\$ 204,180.85	\$ 42,028.68	\$ 5,380.08		6.2%

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,214	Agnico Eagle Mines Ltd (AEM)	\$ 53.5000	\$ 118,449.00	\$ 77,858.75	\$ 40,590.25	\$ 708.48	0.6%	3.0%
548	Agrium Inc (AGU)	90.4200	49,550.16	52,695.46	-3,145.30	1,918.00	3.9	1.3
Total developed international			\$ 167,999.16	\$ 130,554.21	\$ 37,444.95	\$ 2,626.48		4.2%



Other equity

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Current yield	Pct of holdings
2,124	Spectra Energy Corporation (SE)	\$ 36.6300	\$ 77,802.12	\$ 65,480.19	\$ 12,321.93	\$ 3,440.88	4.4%	2.0%
Total other equity			\$ 77,802.12	\$ 65,480.19	\$ 12,321.93	\$ 3,440.88		2.0%
Total equities			\$ 1,765,401.71	\$ 1,390,559.57	\$ 374,842.14	\$ 45,421.42		44.5%
Total assets			\$ 3,959,525.57	\$ 3,594,563.43	\$ 364,962.14	\$ 75,846.40		100.0%



Realized Gain Loss Transaction

BNY MELLON
WEALTH MANAGEMENT

Reported in U.S. Dollars

Settled from 01 Jul 15 to 30 Jun 16

THE GRODZINS FUND - 10581432530

Trade Date	Transaction Type	Security ID	Security Description	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
Gains						
06/30/2015	Sell an Asset	65341B106	NEXTERA ENERGY PARTNERS LP	3,555 17	0 00	3,555 17
06/30/2015	Sell an Asset	36473H104	GANNETT CO INC	2,925 51	0 00	2,925 51
07/01/2015	Sell an Asset	65341B106	NEXTERA ENERGY PARTNERS LP	1,002 00	0 00	1,002 00
07/07/2015	Sell an Asset	65341B106	NEXTERA ENERGY PARTNERS LP	847 38	0 00	847 38
07/08/2015	Sell an Asset	G0177J108	ALLERGAN PLC	3,722 11	0 00	3,722 11
07/17/2015	Sell an Asset	65341B106	NEXTERA ENERGY PARTNERS LP	2,747 66	0 00	2,747 66
07/22/2015	Sell an Asset	369550108	GENERAL DYNAMICS CORP	0 00	27,185 56	27,185 56
08/04/2015	Sell an Asset	037833100	APPLE INC	0 00	31,957 50	31,957 50
08/04/2015	Sell an Asset	254687106	WALT DISNEY CO/THE	0 00	46,584 02	46,584 02
08/04/2015	Sell an Asset	36191G107	G N C HOLDINGS INC	4,902 68	0 00	4,902 68
08/05/2015	Sell an Asset	62842X405	N R G YIELD INC-CLASS C	0 00	3,794 81	3,794 81
08/06/2015	Sell an Asset	254687106	WALT DISNEY CO/THE	0 00	65,889 04	65,889 04
08/06/2015	Sell an Asset	717061103	PFIZER INC	0 00	5,516 29	5,516 29
08/06/2015	Sell an Asset	87901J105	TEGNA INC.	3,527 74	0 00	3,527 74
08/07/2015	Sell an Asset	62942X306	N R G YIELD INC-CLASS A	0 00	491 73	491 73

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Realized Gain Loss Transaction

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WEALTH MANAGEMENT

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THE GRODZINS FUND - 10581432530

Trade Date	Transaction Type	Security ID	Security Description	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
08/10/2015	Sell an Asset	62942X306	N R G YIELD INC-CLASS A	0.00	466.16	466.16
08/12/2015	Sell an Asset	G01767105	ALKERMES PLC	0.00	25,809.57	25,809.57
08/12/2015	Sell an Asset	62942X306	N R G YIELD INC-CLASS A	0.00	876.80	876.80
08/20/2015	Sell an Asset	037833100	APPLE INC	0.00	20,659.20	20,659.20
10/28/2015	Sell an Asset	093671105	BLOCK H & R INC	0.00	2,263.17	2,263.17
10/30/2015	Sell an Asset	525327102	LEIDOS HOLDINGS INC	0.00	10,007.19	10,007.19
11/03/2015	Sell an Asset	257867101	DONNELLEY R R & SONS CO	1,275.91	0.00	1,275.91
11/06/2015	Sell an Asset	525327102	LEIDOS HOLDINGS INC	0.00	6,898.54	6,898.54
11/09/2015	Sell an Asset	525327102	LEIDOS HOLDINGS INC	0.00	2,917.59	2,917.59
11/10/2015	Sell an Asset	525327102	LEIDOS HOLDINGS INC	0.00	5,583.75	5,583.75
11/11/2015	Sell an Asset	525327102	LEIDOS HOLDINGS INC	1,804.15	3,511.94	5,316.09
11/12/2015	Sell an Asset	525327102	LEIDOS HOLDINGS INC	1,983.70	0.00	1,983.70
11/13/2015	Sell an Asset	525327102	LEIDOS HOLDINGS INC	2,378.64	0.00	2,378.64
11/18/2015	Sell an Asset	525327102	LEIDOS HOLDINGS INC	1,581.47	0.00	1,581.47
11/19/2015	Sell an Asset	093671105	BLOCK H & R INC	0.00	7,507.22	7,507.22
11/20/2015	Sell an Asset	902494103	TYSON FOODS INC CLASS A	1,944.57	0.00	1,944.57

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Realized Gain Loss Transaction

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WEALTH MANAGEMENT

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Settled from 01 Jul 15 to 30 Jun 16

THE GRODZINS FUND - 10581432530

Trade Date	Transaction Type	Security ID	Security Description	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
11/23/2015	Sell an Asset	G01767105	ALKERMES PLC	0.00	13,998.74	13,998.74
12/07/2015	Sell an Asset	717081103	PFIZER INC	0.00	2,268.80	2,268.80
12/07/2015	Sell an Asset	G0177J108	ALLERGAN PLC	0.00	4,519.76	4,519.76
12/28/2015	Sell an Asset	902494103	TYSON FOODS INC CLASS A	4,050.34	0.00	4,050.34
01/15/2016	Sell an Asset	G0177J108	ALLERGAN PLC	0.00	5,518.44	5,518.44
01/19/2016	Sell an Asset	902494103	TYSON FOODS INC CLASS A	12,160.00	0.00	12,160.00
01/20/2016	Sell an Asset	902494103	TYSON FOODS INC CLASS A	2,123.63	0.00	2,123.63
01/21/2016	Sell an Asset	G01767105	ALKERMES PLC	0.00	5,257.67	5,257.67
02/09/2016	Sell an Asset	04621X108	ASSURANT INC	364.64	0.00	364.64
02/10/2016	Sell an Asset	018522300	ALLETE INC	0.00	253.46	253.46
02/16/2016	Sell an Asset	018522300	ALLETE INC	0.00	89.19	89.19
02/17/2016	Sell an Asset	018522300	ALLETE INC	0.00	373.40	373.40
02/18/2016	Sell an Asset	018522300	ALLETE INC	0.00	807.41	807.41
02/22/2016	Sell an Asset	724479100	PITNEY BOWES INC	0.00	6,017.55	6,017.55
02/22/2016	Sell an Asset	00206R102	AT&T INC	784.35	0.00	784.35
04/01/2016	Sell an Asset	14912L4S7	CATERPILLAR FINANCIAL 2.65% 4/01/16	0.00	1,065.83	1,065.83

Realized Gain Loss Transaction

BNY MELLON
WEALTH MANAGEMENT

Settled from 01 Jul 15 to 30 Jun 16

THE GRODZINS FUND - 10581432530

Reported in U.S. Dollars

Trade Date	Transaction Type	Security ID	Security Description	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
05/02/2016	Sell an Asset	03251AX5	ANADARKO PETROLEUM CO 5 95% 9/15/16	0.00	6,835.58	6,835.58
05/03/2016	Sell an Asset	469814107	JACOBS ENGR GROUP INC	1,211.55	0.00	1,211.55
05/18/2016	Sell an Asset	008474108	AGNICO EAGLE MINES LIMITED	4,775.21	0.00	4,775.21
06/07/2016	Sell an Asset	24422ERC\$	DEERE JOHN CAPITAL C 2 25% 6/07/16	0.00	798.44	798.44
06/08/2016	Sell an Asset	502424104	L-3 COMMUNICATIONS HLDGS INC	4,090.69	0.00	4,090.69
06/08/2018	Sell an Asset	724479100	PITNEY BOWES INC	0.00	7,313.40	7,313.40
Total Gains				63,759.10	323,055.75	386,814.85
Losses						
07/08/2015	Sell an Asset	73755L107	POTASH CORP OF SASKATCHEWAN INC	-5,554.22	0.00	-5,554.22
07/08/2015	Sell an Asset	780259206	ROYAL DUTCH SHELL PLC-ADR	0.00	-14,231.56	-14,231.56
07/08/2015	Sell an Asset	05534B760	BCE INC	-3,135.36	0.00	-3,135.36
07/09/2015	Sell an Asset	73755L107	POTASH CORP OF SASKATCHEWAN INC	-11,100.02	0.00	-11,100.02
07/09/2015	Sell an Asset	780259206	ROYAL DUTCH SHELL PLC-ADR	-2,039.92	-9,823.20	-11,863.12
07/09/2015	Sell an Asset	05534B760	BCE INC	-779.41	0.00	-779.41
07/11/2015	Sell an Asset	767201AM8	RIO TINTO FIN USA LTD 2 5% 5/20/16	0.00	-825.30	-825.30
07/20/2015	Sell an Asset	661639106	NEWMONT MINING CORP	-13,677.84	0.00	-13,677.84

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Realized Gain Loss Transaction

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WEALTH MANAGEMENT

Reported In U.S. Dollars

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THE GRODZINS FUND - 10581432530

Trade Date	Transaction Type	Security ID	Security Description	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
07/28/2015	Sell an Asset	05534B760	BCE INC	-4,605.68	0.00	-4,605.68
07/29/2015	Sell an Asset	05534B760	BCE INC	-3,547.92	0.00	-3,547.92
08/07/2015	Sell an Asset	803158106	MINERALS TECHNOLOGIES INC	0.00	-167.21	-167.21
08/11/2015	Sell an Asset	803158106	MINERALS TECHNOLOGIES INC	0.00	-283.41	-283.41
09/02/2015	Sell an Asset	369604103	GENERAL ELECTRIC CO	-10,454.42	0.00	-10,454.42
09/16/2015	Sell an Asset	200340AN7	COMERICA INC 3.0% 9/18/15	0.00	-867.60	-867.60
10/21/2015	Sell an Asset	412822108	HARLEY DAVIDSON INC	-14,036.84	0.00	-14,036.84
10/26/2015	Sell an Asset	257867101	DONNELLEY R R & SONS CO	-2,316.98	0.00	-2,316.98
10/29/2015	Sell an Asset	257867101	DONNELLEY R R & SONS CO	-911.00	0.00	-911.00
10/30/2015	Sell an Asset	257867101	DONNELLEY R R & SONS CO	-1,550.40	0.00	-1,550.40
11/02/2015	Sell an Asset	257867101	DONNELLEY R R & SONS CO	-2,893.49	0.00	-2,893.49
11/05/2015	Sell an Asset	76009N100	RENT A CTR INC NEW	-14,144.12	0.00	-14,144.12
11/06/2015	Sell an Asset	76009N100	RENT A CTR INC NEW	-3,927.80	0.00	-3,927.80
11/09/2015	Sell an Asset	76009N100	RENT A CTR INC NEW	-2,660.55	0.00	-2,660.55
11/10/2015	Sell an Asset	76009N100	RENT A CTR INC NEW	-3,322.44	0.00	-3,322.44
12/15/2015	Sell an Asset	57583PEM7	MASSACHUSETTS ST 2.963% 12/15/15	0.00	-1,327.75	-1,327.75

Realized Gain Loss Transaction

BNY MELLON
WEALTH MANAGEMENT

Reported in U.S. Dollars

Settled from 01 Jul 15 to 30 Jun 16

THE GRODZINS FUND - 10581432530

Trade Date	Transaction Type	Security ID	Security Description	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
01/04/2016	Sell an Asset	803158106	MINERALS TECHNOLOGIES INC	0.00	-9,971.81	-9,971.81
01/05/2016	Sell an Asset	603158106	MINERALS TECHNOLOGIES INC	0.00	-3,223.43	-3,223.43
01/06/2016	Sell an Asset	603158106	MINERALS TECHNOLOGIES INC	0.00	-4,314.03	-4,314.03
01/06/2016	Sell an Asset	35191G107	G N C HOLDINGS INC	0.00	-5,371.98	-5,371.98
01/07/2016	Sell an Asset	603158106	MINERALS TECHNOLOGIES INC	-8,149.73	-2,357.86	-8,507.59
01/14/2016	Sell an Asset	380956409	GOLDCORP INC NEW	-26,634.68	0.00	-26,634.68
01/14/2016	Sell an Asset	35191G107	G N C HOLDINGS INC	-5,947.33	-13,815.24	-19,762.57
01/15/2016	Sell an Asset	35191G107	G N C HOLDINGS INC	-3,146.96	0.00	-3,146.96
02/01/2016	Sell an Asset	26875PA14	E O G RESOURCES INC 2.5% 2/01/16	0.00	-1,048.50	-1,048.50
02/10/2016	Sell an Asset	30161N101	EXELON CORP	0.00	-415.88	-415.88
02/10/2016	Sell an Asset	17275R102	CISCO SYSTEMS INC	-4,200.95	0.00	-4,200.95
02/10/2016	Sell an Asset	04621X108	ASSURANT INC	-1,107.02	0.00	-1,107.02
02/10/2016	Sell an Asset	92342Y109	VERIFONE SYSTEMS INC	0.00	-1,141.59	-1,141.59
02/10/2016	Sell an Asset	620076307	MOTOROLA SOLUTIONS INC.	-942.21	0.00	-942.21
02/11/2016	Sell an Asset	04621X108	ASSURANT INC	-4,246.69	0.00	-4,246.69
02/11/2016	Sell an Asset	620076307	MOTOROLA SOLUTIONS INC.	-868.20	0.00	-868.20

Realized Gain Loss Transaction

BNY M'LLON
WEALTH MANAGEMENT

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THE GRODZINS FUND - 10581432530

Trade Date	Transaction Type	Security ID	Security Description	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
02/22/2016	Sell an Asset	30161N101	EXELON CORP	0.00	-1,928.48	-1,928.48
02/22/2016	Sell an Asset	127087103	CABOT OIL & GAS CORP CL A	0.00	-6,063.47	-6,063.47
02/22/2016	Sell an Asset	488814107	JACOBS ENGR GROUP INC	-1,844.96	0.00	-1,844.96
02/22/2016	Sell an Asset	502424104	L-3 COMMUNICATIONS HLDGS INC	-628.98	0.00	-628.98
03/01/2016	Sell an Asset	48625HHX1	JP MORGAN CHASE & CO 3.45% 3/01/16	0.00	-1,450.80	-1,450.80
03/07/2016	Sell an Asset	92342Y109	VERIFONE SYSTEMS INC	0.00	-1,447.79	-1,447.79
03/15/2016	Sell an Asset	084158BW5	BANK OF NOVA SCOTIA 0.912% 3/15/16	0.00	-34.98	-34.98
04/01/2016	Sell an Asset	14912L4S7	CATERPILLAR FINANCIAL 2.65% 4/01/16	0.00	-2,171.66	-2,171.66
05/02/2016	Sell an Asset	032511AX5	ANADARKO PETROLEUM CO 5.85% 9/15/16	0.00	-3,417.79	-3,417.79
05/10/2016	Sell an Asset	713448BT4	PEPSICO INC 2.5% 5/10/16	0.00	-928.28	-928.28
06/01/2016	Sell an Asset	58156RAU2	METLIFE INC 6.75% 8/01/16	0.00	-2,766.35	-2,766.35
06/07/2016	Sell an Asset	24422ERC5	DEERE JOHN CAPITAL C 2.25% 6/07/16	0.00	-1,592.88	-1,592.88
06/10/2016	Sell an Asset	92342Y109	VERIFONE SYSTEMS INC	-12,234.14	-8,729.20	-20,963.34
06/14/2016	Sell an Asset	724479100	PITNEY BOWES INC	0.00	-8,215.53	-8,215.53
06/15/2016	Sell an Asset	724479100	PITNEY BOWES INC	-1,859.31	-1,624.02	-3,482.33
06/23/2016	Sell an Asset	235851AL6	DANAHER CORP 2.3% 8/23/16	0.00	-870.35	-870.35

Realized Gain Loss Transaction

BNY MELLON
WEALTH MANAGEMENT

Reported in U.S. Dollars

Settled from 01 Jul 15 to 30 Jun 16

THE GRODZINS FUND - 10581432530

Trade Date	Transaction Type	Security ID	Security Description	Federal Short Term Gain/Loss	Federal Long Term Gain/Loss	Gain/Loss
Total Losses						
				-170,568.57	-110,227.93	-280,796.50
Total Realized Gain/Loss Transactions : THE GRODZINS FUND - 10581432530						
				-106,809.47	212,827.82	106,018.35
Total Realized Gain/Loss Transactions : All Selected Accounts						
				-106,809.47	212,827.82	106,018.35