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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
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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 KAPLAN IDA & JOSEPH FOUNDATION THE		A Employer identification number 20-8285669
% LAURIE KAPLAN		B Telephone number (see instructions) (202) 337-1393
Number and street (or P O box number if mail is not delivered to street address) 1633 35TH STREET NW	Room/suite	
City or town, state or province, country, and ZIP or foreign postal code WASHINGTON, DC 20007		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 752,263	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		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)	4,461			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3	3		
	4 Dividends and interest from securities	16,484	16,484		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,193			
	b Gross sales price for all assets on line 6a 277,799				
	7 Capital gain net income (from Part IV, line 2)		1,193		
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	22,141	17,680			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	3,780	0	0	3,780
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	676			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	7,606	7,606		
	24 Total operating and administrative expenses. Add lines 13 through 23	12,062	7,606	0	3,780
	25 Contributions, gifts, grants paid	45,000			45,000
26 Total expenses and disbursements. Add lines 24 and 25	57,062	7,606	0	48,780	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-34,921				
b Net investment income (if negative, enter -0-)		10,074			
c Adjusted net income (if negative, enter -0-)					

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			
	2 Savings and temporary cash investments			
	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)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	765,175	731,279	752,263
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	765,175	731,279	752,263	
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 ▶ _____)	0	1,030	
	23 Total liabilities (add lines 17 through 22)	0	1,030	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	765,175	730,249	
30 Total net assets or fund balances (see instructions)	765,175	730,249		
31 Total liabilities and net assets/fund balances (see instructions)	765,175	731,279		

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	765,175
2	Enter amount from Part I, line 27a	2	-34,921
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	730,254
5	Decreases not included in line 2 (itemize) ▶ _____	5	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	730,249

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 D—Donation (b)	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1 a	UBS - SHORT TERM- SEE ATTACHED	P		2016-06-30
b	UBS - LONG TERM- SEE ATTACHED	P		2016-06-30
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 107,643		122,785	-15,142
b 157,816		153,821	3,995
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 Losses (from col (h)) (l)
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			-15,142
b			3,995
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	1,193
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

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	48,250	810,888	0.059503
2013	467,300	823,949	0.567147
2012	192,376	835,720	0.230192
2011	4,889	49,882	0.098011
2010	3,010	49,660	0.060612

2	Total of line 1, column (d).	2	1.015465
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	0.203093
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	746,546
5	Multiply line 4 by line 3.	5	151,618
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	101
7	Add lines 5 and 6.	7	151,719
8	Enter qualifying distributions from Part XII, line 4.	8	48,780

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)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total amount owed is 201, and amount overpaid is 0.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Columns include question number, 'Yes' status, and 'No' status. Questions cover political activities, unrelated business income, and asset requirements.

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 ▶LAURIE KAPLAN Telephone no ▶(202) 337-1393 Located at ▶1633 35TH STREET NW WASHINGTON DC ZIP+4 ▶20007			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> 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____	2b		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>).	3b		
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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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 (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
Laurie Kaplan 1633 35th Street NW Washington, DC 20007	MANAGING TRUSTEE 10	0	0	0
David Appelman 1200 N Hartford St 312 Arlington, VA 22201	TRUSTEE 01	0	0	0
Rachel Myerowitz 5807 Bradley Blvd Bethesda, MD 20814	TRUSTEE 01	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances

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

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	730,601
b	Average of monthly cash balances.	1b	27,314
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	757,915
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	757,915
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	11,369
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	746,546
6	Minimum investment return. Enter 5% of line 5.	6	37,327

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	37,327
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	201
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	201
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	37,126
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	37,126
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	37,126

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	48,780
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	48,780
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	48,780

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				37,126
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 2013, 2012, 2011		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	542			
b From 2011.	2,453			
c From 2012.	150,766			
d From 2013.	426,513			
e From 2014.	8,382			
f Total of lines 3a through e.	588,656			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>48,780</u>				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				37,126
e Remaining amount distributed out of corpus	11,654			
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	600,310			
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.				
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 instructions.			0	
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).	542			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	599,768			
10 Analysis of line 9				
a Excess from 2011.	2,453			
b Excess from 2012.	150,766			
c Excess from 2013.	426,513			
d Excess from 2014.	8,382			
e Excess from 2015.	11,654			

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

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. . . . ▶

b 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

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

LAURIE KAPLAN

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 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

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 <i>Paid during the year</i> WEST END HOUSE GIRLS CAMP INC 105 ALLSTON STREET ALLSTON, MA 02134	NONE	PC	GENERAL OPERATING EXPENSE	20,000
THE EQUITY PROJECT CHARTER SCHOOL 549 AUDUBON AVENUE TRAILER 30 NEW YORK, NY 10040	NONE	PC	GENERAL OPERATING EXPENSE	25,000
Total			▶ 3a	45,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

TY 2015 Accounting Fees Schedule**Name:** KAPLAN IDA & JOSEPH FOUNDATION THE**EIN:** 20-8285669

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,780			3,780

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: KAPLAN IDA & JOSEPH FOUNDATION THE

EIN: 20-8285669

TY 2015 Explanation of Non-Filing with Attorney General Statement

Name: KAPLAN IDA & JOSEPH FOUNDATION THE

EIN: 20-8285669

Statement: FILING A COPY OF FORM 990-PF IS NOT REQUIRED BY THE DISTRICT OF COLUMBIA.

TY 2015 Investments - Other Schedule**Name:** KAPLAN IDA & JOSEPH FOUNDATION THE**EIN:** 20-8285669

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
UBS MUTUAL FUND	AT COST	673,370	694,354
UBS MONEY MARKET	AT COST	57,909	57,909

TY 2015 Other Decreases Schedule**Name:** KAPLAN IDA & JOSEPH FOUNDATION THE**EIN:** 20-8285669

Description	Amount
NONDEDUCTIBLE EXPENSES	5

TY 2015 Other Expenses Schedule**Name:** KAPLAN IDA & JOSEPH FOUNDATION THE**EIN:** 20-8285669

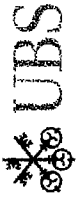
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	7,606	7,606		

TY 2015 Other Liabilities Schedule**Name:** KAPLAN IDA & JOSEPH FOUNDATION THE**EIN:** 20-8285669

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO BROKER	0	1,030

TY 2015 Taxes Schedule**Name:** KAPLAN IDA & JOSEPH FOUNDATION THE**EIN:** 20-8285669

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	676			



Realized gain/loss

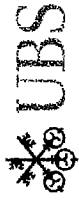
from 07/01/2015 to 06/30/2016

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
BAIRD MIDCAP FUND INSTITUTIONAL CLASS	057071813	MFHKAM	100.09	02/20/2014	1,534.21	08/24/2015	1,496.34	-37.87	-2.47%	L
BLACKROCK GLOBAL LONG/SHORT CREDIT FUND I	091936732	MFBCMV	89.31	06/06/2013	951.83	08/06/2015	935.94	-15.89	-1.67%	L
BOSTON PARTNERS GLOBAL LONG SHORT FUND CLASS INSTITUTIONAL	74925K466	MFIBAI	57.21	11/21/2014	583.50	10/23/2015	613.25	29.75	5.10%	S
CHARTWELL SMALL CAP VALUE I SHARE	461418261	MFUNAB	59.90	04/09/2014	937.52	08/06/2015	929.67	-7.85	-0.84%	L
FMI LARGE CAP FUND	302933205	MFDLAB	166.72	02/08/2013	3,069.24	08/06/2015	3,642.75	573.51	18.69%	L
FMI LARGE CAP FUND	302933205	MFDLAB	121.17	02/08/2013	2,230.76	10/23/2015	2,594.28	363.52	16.30%	L
GABELLI SMALL CAP GROWTH FUND CLASS I	36239T830	MFGBAJ	33.67	04/09/2014	1,656.12	10/23/2015	1,667.89	11.77	0.71%	L
ISHARES MSCI ACWI EX US ETF	464288240	ACWX	26.00	07/01/2015	1,154.14	10/23/2015	1,104.63	-49.51	-4.29%	S
ISHARES MSCI ACWI EX US ETF	464288240	ACWX	394.00	07/01/2015	17,489.62	01/21/2016	13,939.54	-3,550.08	-20.30%	S
ISHARES MSCI EAFE ETF	464287465	EFA	20.00	04/01/2015	1,292.19	10/23/2015	1,241.68	-50.51	-3.91%	S
ISHARES MSCI EUROZONE ETF	464286608	EZU	174.00	10/13/2015	5,562.31	01/21/2016	5,562.31	0.00	0.00%	S
ISHARES MSCI EUROZONE ETF	464286608	EZU	337.00	10/13/2015	12,219.62	06/28/2016	10,403.41	-1,816.21	-14.86%	S
ISHARES MSCI EUROZONE ETF	464286608	EZU	352.00	01/12/2016	12,497.01	06/28/2016	10,866.46	-1,630.55	-13.05%	S
ISHARES MSCI JAPAN ETF	464286848	EWJ	1,578.00	04/01/2015	19,819.99	10/13/2015	18,905.19	-914.80	-4.62%	S
ISHARES MSCI JAPAN ETF	464286848	EWJ	644.00	04/01/2015	8,088.77	04/01/2016	7,167.56	-921.21	-11.39%	S
ISHARES RUSSELL MIDCAP ETF	464287499	IWR	10.00	04/02/2013	1,261.30	08/06/2015	1,692.84	431.54	34.21%	L
JOHN HANCOCK DISCIPLINED VALUE MID CAP FUND CLASS I	47803W406	MFJHFF	86.75	02/08/2013	1,253.58	08/06/2015	1,807.89	554.31	44.22%	L
JOHN HANCOCK DISCIPLINED VALUE MID CAP FUND CLASS I	47803W406	MFJHFF	70.25	02/08/2013	1,015.14	10/23/2015	1,444.34	429.20	42.28%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	131.89	02/08/2013	1,579.50	08/06/2015	1,541.80	-37.70	-2.39%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	1,441.32	02/08/2013	17,281.42	11/13/2015	16,748.14	-533.28	-3.09%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	5.89	02/28/2013	70.76	11/13/2015	68.46	-2.30	-3.25%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	5.91	03/28/2013	70.91	11/13/2015	68.66	-2.25	-3.17%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	5.89	04/30/2013	71.51	11/13/2015	68.40	-3.11	-4.35%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	5.50	05/31/2013	65.78	11/13/2015	63.97	-1.81	-2.75%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3.56	06/28/2013	42.61	11/13/2015	41.33	-1.28	-3.00%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3.57	07/31/2013	41.60	11/13/2015	41.53	-0.07	-0.17%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3.60	08/30/2013	41.69	11/13/2015	41.87	0.18	0.43%	L



Realized gain/loss - from 07/01/2015 to 06/30/2016 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 59	09/30/2013	41 79	11/13/2015	41 75	-0 04	-0 10%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	4 14	10/31/2013	48 32	11/13/2015	48 07	-0 25	-0 52%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 61	11/29/2013	41 99	11/13/2015	41 91	-0 08	-0 19%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	8 63	12/12/2013	99 49	11/13/2015	100 27	0 78	0 78%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	0 16	12/12/2013	1 89	11/13/2015	1 91	0 02	1 06%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	4 54	12/31/2013	52 07	11/13/2015	52 75	0 68	1 31%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 09	01/31/2014	35 90	11/13/2015	35 93	0 03	0 08%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 23	02/28/2014	37 60	11/13/2015	37 53	-0 07	-0 19%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 68	03/31/2014	42 59	11/13/2015	42 71	0 12	0 28%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 10	04/30/2014	36 12	11/13/2015	36 02	-0 10	-0 28%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 50	05/30/2014	41 13	11/13/2015	40 70	-0 43	-1 05%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 94	06/30/2014	46 16	11/13/2015	45 81	-0 35	-0 76%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 82	07/31/2014	44 61	11/13/2015	44 42	-0 19	-0 43%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 38	08/29/2014	39 75	11/13/2015	39 28	-0 47	-1 18%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 42	09/30/2014	39 83	11/13/2015	39 69	-0 14	-0 35%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 40	10/31/2014	39 91	11/13/2015	39 53	-0 38	-0 95%	L
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 25	11/28/2014	38 33	11/13/2015	37 78	-0 55	-1 43%	S
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	1 94	12/12/2014	22 86	11/13/2015	22 51	-0 35	-1 53%	S
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	0 16	12/12/2014	1 89	11/13/2015	1 86	-0 03	-1 59%	S
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	4 13	12/30/2014	48 47	11/13/2015	47 98	-0 49	-1 01%	S
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	2 95	01/29/2015	35 19	11/13/2015	34 30	-0 89	-2 53%	S
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	2 69	02/25/2015	31 90	11/13/2015	31 30	-0 60	-1 88%	S
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	2 84	03/27/2015	33 63	11/13/2015	32 96	-0 67	-1 99%	S
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	2 98	04/28/2015	35 37	11/13/2015	34 68	-0 69	-1 95%	S
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 16	05/27/2015	37 12	11/13/2015	36 71	-0 41	-1 10%	S
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 65	06/26/2015	42 26	11/13/2015	42 37	0 11	0 26%	S
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 19	07/29/2015	38 23	11/13/2015	37 11	-1 12 ws7	-2 93%	S
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIJN	3 08	08/27/2015	36 92	11/13/2015	35 81	-1 11 ws8	-3 01%	S



Realized gain/loss - from 07/01/2015 to 06/30/2016 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIUN	3 08	09/28/2015	36 07	11/13/2015	35 77	-0 30	-0 83%	S
JP MORGAN CORE BOND FUND SELECT	4812C0381	MFVIUN	3 62	10/28/2015	42 43	11/13/2015	42 10	-0 33	-0 78%	S
MAINSTAY ICAP INTERNATIONAL FUND CLASS I	56063J716	MFMTEN	33 48	02/08/2013	1,033.22	10/26/2015	1,083 96	50.74	4 91%	L
MANNING & NAPIER FD, INC WORLD OPPORTUNITIES SRS	563821545	MFGCAB	2,472 55	02/08/2013	20,200 74	07/01/2015	18,766 66	-1,434 08	-7 10%	L
MANNING & NAPIER FD, INC WORLD OPPORTUNITIES SRS	563821545	MFGCAB	1,860 57	02/08/2013	15,200 84	01/21/2016	11,423 88	-3,776 96	-24 85%	L
MANNING & NAPIER FD, INC WORLD OPPORTUNITIES SRS	563821545	MFGCAB	1 27	09/16/2013	11 14	01/21/2016	7 80	-3 34	-29 98%	L
MANNING & NAPIER FD, INC WORLD OPPORTUNITIES SRS	563821545	MFGCAB	30 89	12/16/2013	270 30	01/21/2016	189.67	-80 63	-29 83%	L
MANNING & NAPIER FD, INC WORLD OPPORTUNITIES SRS	563821545	MFGCAB	64 14	12/16/2013	561 21	01/21/2016	393 80	-167 41	-29 83%	L
MANNING & NAPIER FD, INC WORLD OPPORTUNITIES SRS	563821545	MFGCAB	61 83	09/15/2014	549 69	01/21/2016	379.65	-170 04	-30 93%	L
MANNING & NAPIER FD, INC WORLD OPPORTUNITIES SRS	563821545	MFGCAB	311 88	12/15/2014	2,176 91	01/21/2016	1,914 93	-261 98	-12 03%	L
MANNING & NAPIER FD, INC WORLD OPPORTUNITIES SRS	563821545	MFGCAB	67 11	12/15/2014	468 44	01/21/2016	412.07	-56 37	-12 03%	L
MANNING & NAPIER FD, INC WORLD OPPORTUNITIES SRS	563821545	MFGCAB	64 28	12/15/2014	448 68	01/21/2016	394 69	-53 99	-12 03%	L
MANNING & NAPIER FD, INC WORLD OPPORTUNITIES SRS	563821545	MFGCAB	46 16	12/15/2015	310 21	01/21/2016	283 43	-26.78	-8 63%	S
MARKETFELD FUND CLASS I	89834E245	MFSJLC	446 72	02/08/2013	7,384 25	05/24/2016	6,200 45	-1,183 80	-16 03%	L
MARKETFELD FUND CLASS I	89834E245	MFSJLC	0 14	12/04/2013	2 56	05/24/2016	1 97	-0 59	-23 05%	L
OPPENHEIMER SR FLOATING RATE FD CLASS Y	68381K408	MFOPL	175 62	06/25/2013	1,457 04	10/26/2015	1,378 65	-78 39	-5 38%	L
RIVERPARK/WEDGEWOOD INSTL FUNDS	76882K306	MFTVAB	205 23	02/08/2013	2,972 90	08/06/2015	3,831 60	858 70	28 88%	L
RIVERPARK/WEDGEWOOD INSTL FUNDS	76882K306	MFTVAB	97 94	02/08/2013	1,418 70	10/23/2015	1,776 58	357 88	25 23%	L
RIVERPARK/WEDGEWOOD INSTL FUNDS	76882K306	MFTVAB	790 40	02/08/2013	11,449.64	01/29/2016	12,306 57	856.93	7 48%	L
SPDR S&P 500 ETF TR	78462F103	SPY	12 00	02/08/2013	1,821 09	08/06/2015	2,501 95	680 86	37 39%	L
SPDR S&P 500 ETF TR	78462F103	SPY	13 00	02/08/2013	1,972 85	10/23/2015	2,698 90	726.05	36 80%	L
SPDR S&P 500 ETF TR	78462F103	SPY	62 00	02/08/2013	9,408 97	04/01/2016	12,822 82	3,413 85	36 28%	L
SPDR S&P 500 ETF TR	78462F103	SPY	82 00	02/08/2013	12,444 11	04/25/2016	17,063 46	4,619 35	37 12%	L
SPDR S&P 500 ETF TR	78462F103	SPY	30 00	10/17/2013	5,190 69	04/25/2016	6,242 73	1,052 04	20 27%	L



Realized gain/loss - from 07/01/2015 to 06/30/2016 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount (\$)	Sale date	Sale amount (\$)	Realized gain/(loss) (\$)	Percent gain/(loss) (%)	Term
SPDR S&P EMERGING ASIA PAC ETF	78463X301	GMF	90 00	08/26/2014	7,998 30	09/08/2015	6,559 08	-1,439 22	-17 99%	L
SPDR S&P EMERGING ASIA PAC ETF	78463X301	GMF	6 00	08/26/2014	533 22	09/09/2015	438 59	-94 63	-17 75%	L
SPDR S&P EMERGING ASIA PAC ETF	78463X301	GMF	81 00	08/27/2014	7,204.95	09/09/2015	5,920 99	-1,283.96	-17 82%	L
SPDR S&P EMERGING ASIA PAC ETF	78463X301	GMF	15 00	08/27/2014	1,334 25	09/10/2015	1,100 23	-234 02	-17 54%	L
SPDR S&P EMERGING ASIA PAC ETF	78463X301	GMF	68 00	04/01/2015	6,048 60	09/10/2015	4,987 71	-1,060 89	-17 54%	S
VANGUARD BD INDEX FD INC TOTAL BOND MKT ETF	921937835	BND	13 00	02/08/2013	1,084 20	10/23/2015	1,066 80	-17 40	-1 60%	L
VANGUARD CHARLOTTE FDS TOTAL INTL BD INDEX FD ETF CL	92203J407	BNDX	74 00	09/23/2014	3,850 96	10/09/2015	3,910 09	59 13	1 54%	L
VANGUARD CHARLOTTE FDS TOTAL INTL BD INDEX FD ETF CL	92203J407	BNDX	282 00	11/06/2014	14,757 06	10/09/2015	14,900 60	143 54	0 97%	S
VIRTUS MULTI-SECTOR SHORT TERM BOND FUND CLASS I	92828R610	MIFVPEI	305 67	02/08/2013	1,505 90	10/23/2015	1,442 75	-63 15	-4 19%	L
WISDOMTREE TRUST EUROPE HEDGED EQUITY FD ETF	97717X701	HEDJ	337 00	04/01/2015	22,481 27	01/12/2016	17,193 96	-5,287 31	-23 52%	S
TOTAL REALIZED GAIN/(LOSS):					276,605.34		265,458.67	-11,146.67	-4.03%	

TOTAL GAINS: 15,214 59

TOTAL LOSSES: -26,361 26

SHORT TERM - TOTAL REALIZED GAIN/(LOSS): -15,141 99

LONG TERM - TOTAL REALIZED GAIN/(LOSS): 3,995 32

- ws1 Wash Sale adjustment amount of \$-746 93
- ws2 Wash Sale adjustment amount of \$746 93
- ws3 Wash Sale adjustment amount of \$-1 88
- ws4 Wash Sale adjustment amount of \$0 47
- ws5 Wash Sale adjustment amount of \$0 44
- ws6 Wash Sale adjustment amount of \$1 10
- ws7 Wash Sale adjustment amount of \$0 96
- ws8 Wash Sale adjustment amount of \$0 92
- ws9 Wash Sale adjustment amount of \$-7 69
- ws10 Wash Sale adjustment amount of \$-5 21



Disclosures applicable to accounts at UBS Financial Services Inc.

This section contains important disclosures regarding the information and valuations presented here. This report presents information since December 31, 2002. This report does not include complete account activity or performance of your accounts before this date. All information presented is subject to change at any time and is provided only as of the date indicated. The information in this report is for informational purposes only and should not be relied upon as the basis of an investment or liquidation decision. UBS FS accounts statements and official tax documents are the only official record of your accounts and are not replaced, amended or superseded by any of the information presented in these reports.

UBS FS offers a number of investment advisory programs to clients, acting in our capacity as an investment adviser, including fee-based financial planning, discretionary account management, non-discretionary investment advisory programs, and advice on the selection of investment managers and mutual funds offered through our investment advisory programs. When we act as your investment adviser, we will have a written agreement with you expressly acknowledging our investment advisory relationship with you and describing our obligations to you. At the beginning of our advisory relationship, we will give you our Form ADV brochure(s) for the program(s) you selected that provides detailed information about, among other things, the advisory services we provide, our fees, our personnel, our other business activities and financial industry affiliations and conflicts between our interests and your interests.

Please review the report content carefully and contact your Financial Advisor with any questions.

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Portfolio For purposes of this report "portfolio" is defined as all of the accounts presented on the cover page or the header of this report and does not necessarily include all of the client's accounts held at UBS FS or elsewhere.

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and may use other sources such as the last recorded transaction. When securities are held at another custodian or if you hold illiquid or restricted securities for which there is no published price, we will generally rely on the value provided by the custodian or issuer of that security.

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Gain/Loss reporting for Puerto Rico Income Tax

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1) Have there been any changes to your financial

situation or investment objectives?
2) Would you like to implement or modify any restrictions regarding the management of your account? If the answer to either question is "yes," it is important that you contact your Financial Advisor as soon as possible to discuss these changes. For MAC advisory accounts, please contact your investment manager directly if you would like to impose or change any investment restrictions on your account.

ADV disclosure

A complimentary copy of our current Form ADV Disclosure Brochure that describes the advisory program and related fees is available through your Financial Advisor. Please contact your Financial Advisor if you have any questions.

Important information for former Piper Jaffray and

McDonald Investments clients As an accommodation to former Piper Jaffray and McDonald Investments clients, these reports include performance history for their Piper Jaffray accounts prior to August 12, 2006 and McDonald Investments accounts prior to February 9, 2007, the date the respective accounts were converted to UBS FS. UBS FS has not independently verified this information nor do we make any representations or warranties as to the accuracy or completeness of that information and will not be liable to you if any such information is unavailable, delayed or inaccurate.

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