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EXTENDED TO FEBRUARY 15, 2017
Return of Private Foundation

OMB No. 1545-0052

2015

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning

JUL 1, 2015

, and ending

JUN 30, 2016

Name of foundation

**THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC**

Number and street (or P O box number if mail is not delivered to street address)

701 SOUTH OLIVE AVENUE APT 1715

A Employer identification number

22-3689518

City or town, state or province, country, and ZIP or foreign postal code

WEST PALM BEACH, FL 33401

B Telephone number

201-871-3256

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

C If exemption application is pending, check here ►

►

D 1. Foreign organizations, check here ►

►

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

►

H Check type of organization: Section 501(c)(3) exempt private foundation

Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year J Accounting method: Cash Accrual

(from Part II, col. (c), line 16)

► \$ **6,200,128.** (Part I, column (d) must be on cash basis.)

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

►

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

►

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	5,721.	5,721.		STATEMENT 1
4 Dividends and interest from securities	234,092.	234,092.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a	<269,994. >			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications Gross sales less returns and allowances	3,858.	0.		STATEMENT 3
10a Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	<26,323. >	239,813.		
12 Total Add lines 1 through 11	0.	0.		0.
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	13,000.	13,000.		0.
c Other professional fees	71,497.	71,497.		0.
17 Interest				
18 Taxes	2,519.	2,519.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	5,975.	5,975.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	92,991.	92,991.		0.
25 Contributions, gifts, grants paid	732,000.			732,000.
26 Total expenses and disbursements Add lines 24 and 25	824,991.	92,991.		732,000.
27 Subtract line 26 from line 12:	<851,314. >			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		146,822.		
c Adjusted net income (if negative, enter -0-)			N/A	

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11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

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Operating and Administrative Expenses

THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

Form 990-PF (2015)

22-3689518

Page 2

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		236,892.	35,310.	35,310.
	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				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 8	5,888,888.	5,016,457.	5,746,998.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 9	193,520.	416,220.	417,820.
	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		6,319,300.	5,467,987.	6,200,128.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <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		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		6,319,300.	5,467,987.	
	30 Total net assets or fund balances		6,319,300.	5,467,987.	
	31 Total liabilities and net assets/fund balances		6,319,300.	5,467,987.	

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	6,319,300.
2 Enter amount from Part I, line 27a	2	<851,314.>
3 Other increases not included in line 2 (itemize) ► <u>ROUNDING</u>	3	1.
4 Add lines 1, 2, and 3	4	5,467,987.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,467,987.

523511
11-24-15

Form 990-PF (2015)

THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

Form 990-PF (2015)

22-3689518

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 1,479,667.		1,749,661.		<269,994. >
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				<269,994. >
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	<269,994. >
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,538,311.	8,349,752.	.184234
2013	1,808,174.	9,235,299.	.195789
2012	1,337,197.	8,696,963.	.153754
2011	857,097.	9,118,641.	.093994
2010	696,558.	9,163,180.	.076017

2 Total of line 1, column (d)

2 **.703788**

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 **.140758**

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5

4 **6,791,086.**

5 Multiply line 4 by line 3

5 **955,900.**

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 **1,468.**

7 Add lines 5 and 6

7 **957,368.**

8 Enter qualifying distributions from Part XII, line 4

8 **732,000.**

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

THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

Form 990-PF (2015)

22-3689518

Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	(attach copy of letter if necessary-see instructions)	1	2,936.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> 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	0.
3	Add lines 1 and 2		3	2,936.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,936.
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	5,899.	
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	5,899.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	2,963.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ►	2,963.	Refunded	0.

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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</i>	X	
1c	Did the foundation file Form 1120-POL for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4a	X
4b	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	4b	
5	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?	5	X
6	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	6	X
7	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>NJ</u>	7	X
8a	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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	8b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

Form 990-PF (2015)

523531
11-24-15

THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

Form 990-PF (2015)

22-3689518

Page 5

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>THE FOUNDATION</u> Located at ► <u>C/O ELLIOT M HERSHBERG - 3720 SOUTH OCEAN BLVD, H</u> ZIP+4 ► <u>33487</u>	Telephone no. ► <u>201-871-3256</u>	
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. 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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
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)? Organizations relying on a current notice regarding disaster assistance check here	N/A ►	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1b	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ►	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
	4b	X

Form 990-PF (2015)

523541
11-24-15

THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

Form 990-PF (2015)

22-3689518 , Page 6

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)?

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

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?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

►

5b

Yes No

6b

X

Yes No

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELLIOT M. HERSHBERG 701 SOUTH OLIVE AVENUE APT 1715 WEST PALM BEACH, FL 33401	PRESIDENT 25.00	0.	0.	0.
THEODORE N. MIRVIS WACHTELL LIPTON ROSEN & KATZ NEW YORK, NY 10019	SECRETARY 1.00	0.	0.	0.
HARRY EPSTEIN C/O E HERSHBERG - 3720 S OCEAN BLVD HIGHLAND BEACH, FL 33487	CHIEF FINANCIAL OFFICER 0.50	0.	0.	0.

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

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

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

►

0

Form 990-PF (2015)

THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

Form 990-PF (2015)

22-3689518

Page 7

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

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

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

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

0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
3		

All other program-related investments. See instructions.

Total. Add lines 1 through 3 ►

0.

Form 990-PF (2015)

523581
11-24-15

THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

Form 990-PF (2015)

22-3689518

Page 8

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	6,758,403.
b	Average of monthly cash balances	1b	136,101.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,894,504.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,894,504.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	103,418.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,791,086.
6	Minimum investment return. Enter 5% of line 5	6	339,554.

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	339,554.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,936.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,936.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	336,618.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	336,618.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	336,618.

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	732,000.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	732,000.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	732,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b		
6	Adjusted qualifying distributions Subtract line 5 from line 4		

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.

Form 990-PF (2015)

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11-24-15

THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

Form 990-PF (2015)

22-3689518

Page 9

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				336,618.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	247,001.			
b From 2011	407,857.			
c From 2012	918,167.			
d From 2013	1,369,061.			
e From 2014	1,126,401.			
f Total of lines 3a through e	4,068,487.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 732,000.			0.	
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				336,618.
e Remaining amount distributed out of corpus	395,382.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	4,463,869.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	247,001.			
9 Excess distributions carryover to 2016 Subtract lines 7 and 8 from line 6a	4,216,868.			
10 Analysis of line 9:				
a Excess from 2011	407,857.			
b Excess from 2012	918,167.			
c Excess from 2013	1,369,061.			
d Excess from 2014	1,126,401.			
e Excess from 2015	395,382.			

THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

Form 990-PF (2015)

22-3689518 Page 11

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
a Paid during the year				
A.F. BEST SECURITIES FOUNDATION 101 NORTH FEDERAL HIGHWAY STE 501 BOCA RATON, FL 33432		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	3,000.
AFMDA 3300 PGA BLVD - SUITE 970 PALM BEACH GARDENS, FL 33410		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	1,000.
AMERICA FRIENDS OF HEBREW UNIVERSITY 1 BATTERY PARK PLAZA - 25TH FL NEW YORK, NY 10004		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	10,000.
AMERICAN ACADEMIC EXCHANGE 9100 WILSHIRE BLVD - SUITE 400W BEVERLY HILLS, CA 90212		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	10,000.
BLUE RIDGE SCHOOL 273 MAYO DRIVE ST. GEORGE, VA 22935		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	10,000.
Total	SEE CONTINUATION SHEET(S)		► 3a	732,000.
b Approved for future payment				
NONE				
Total			► 3b	0

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11-24-15

Form 990-PF (2015)

THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

Form 990-PF (2015)

22-3689518

Page 12

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion 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						5,721.
4 Dividends and interest from securities						
5 Net rental income or (loss) from real estate:						234,092.
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						<269,994.>
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11- Other revenue:						
a <u>INCOME FROM INVESTMENT</u>						
b <u>IN KKR & CO LLP</u>						1,196.
c <u>OTHER INCOME</u>						2,587.
d <u>INCOME FROM FORTRESS</u>						
e <u>INVESTMENT GROUP</u>						75.
12 Subtotal. Add columns (b), (d), and (e)			0.		0.	<26,323.>
13 Total. Add line 12, columns (b), (d), and (e)					13	<26,323.>
(See worksheet in line 13 instructions to verify calculations.)						

Relationship of Activities to the Accomplishment of Exempt Purposes

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a MORGAN STANLEY - SEE SCHEDULE ATTACHED	-49820		P		
b MORGAN STANLEY - SEE SCHEDULE ATTACHED	-49820		P		
c MORGAN STANLEY - SEE SCHEDULE ATTACHED	-49820		P		
d MORGAN STANLEY - SEE SCHEDULE ATTACHED	-25814		P		
e MORGAN STANLEY - SEE SCHEDULE ATTACHED	-25814		P		
f THRU K-1					
g THRU K-1			P		
h THRU K-1			P		
i CAPITAL GAINS DIVIDENDS					
j					
k					
l					
m					
n					
o					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 249,550.		349,214.	<99,664.>		
b 421,684.		546,207.	<124,523.>		
c 34,037.		23,786.	10,251.		
d 7,157.		15,975.	<8,818.>		
e 760,451.		814,358.	<53,907.>		
f		117.	<117.>		
g		4.	<4.>		
h 2.			2.		
i 6,786.			6,786.		
j					
k					
l					
m					
n					
o					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			<99,664.>		
b			<124,523.>		
c			10,251.		
d			<8,818.>		
e			<53,907.>		
f			<117.>		
g			<4.>		
h			2.		
i			6,786.		
j					
k					
l					
m					
n					
o					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2	<269,994.>	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	{ }		3	N/A	

THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

22-3689518

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BOCA RATON CHAMPIONS 1141 SOUTH ROGERS CIRCLE <u>BOCA RATON, FL 33487</u>		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	65,000.
BOCA RATON REGIONAL HOSPITAL 745 MEADOWS ROAD <u>BOCA RATON, FL 33486</u>		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	25,000.
BOYNTON BEACH POLICE DEPT. 100 EAST BOYNTON BEACH BLVD. <u>BOYNTON BEACH, FL 33435</u>		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	5,000.
BOYS & GIRLS CLUB OF PALM BEACH 800 NORTHPOINT PKWY - SUITE 204 <u>WEST PALM BEACH, FL 33407</u>		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	1,000.
CHILDREN OF FALLEN PATRIOTS 419 THIRD STREET NORTH <u>JACKSONVILLE BEACH, FL 32250</u>		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	1,000.
CHILDRENS HOSPITAL TRUST 401 PARK AVENUE - SUITE 602 <u>BOSTON, MA 02215</u>		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	5,000.
CROHNS & COLITIS 129 TRUMAN DR <u>CRESSKILL, NJ 07626</u>		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	5,000.
CYSTIC FIBROSIS FOUNDATION 700 S DIXIE HWY - SUITE 100 <u>WEST PALM BEACH, FL 33401</u>		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	28,000.
EPISCOPAL HIGH SCHOOL 1200 N QUAKER LANE <u>ALEXANDRIA, VA 22302</u>		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	10,000.
FLORIDA INTERNATIONAL UNIVERSITY 11200 SW 8TH ST PC 125 <u>MIAMI, FL 33199</u>		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	12,000.
Total from continuation sheets				698,000.

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THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

22-3689518

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GIMME SHELTER ANIMAL RESCUE 12100 US HWY 1 NORTH PALM BEACH, FL 33408		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	5,000.
HADASSAH MEDICAL RELIEF ASSN. PO BOX 12000 JERUSALEM, ISRAEL		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	10,000.
HEARTBEAT LIFESHARING INC. 210 TOWN FARM ROAD HARDWICK, VT 05843		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	10,000.
INVESTIGATIVE PROJECT ON TERRORISM 56124 CONNECTICUT AVE #341 WASHINGTON, DC 20015		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	5,000.
IT HAPPENED TO ALEXA FOUNDATION 867 MALAGA DR BOCA RATON, FL 33432		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	2,000.
KAITLIN KAZANJAIN SCHOLARSHIP FD 2100 N FLORIDA MANGO RD WEST PALM BEACH, FL 33409		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	2,000.
MAKE-A-WISH MID SOUTH 320 EXECUTIVE COURT - STE 101 LITTLE ROCK, AR 72205		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	5,000.
MEMORIAL SLOAN KETTERING 633 THIRD AVE - 28TH FL NEW YORK, NY 10017		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	10,000.
MET PGA FUNDRAISER 3100 PURCHASE ST PURCHASE, NY 10577		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	1,000.
MINISTRIES TO CHILDREN 418 1ST AVE SE CULLMAN, AK 35055		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	2,000.
Total from continuation sheets				

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THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

22-3689518

Part XV. Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MOUNT SINAI HOSPITAL PO BOX 1049 NEW YORK, NY 10029		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	5,000.
NATIONAL FOREST FOUNDATION FORT MISSOULA ROAD FORT MISSOULA, MT 59804		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	10,000.
NATIONAL FOREST FOUNDATION FORT MISSOULA ROAD FORT MISSOULA, MT 59804		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	6,000.
NATIONAL JEWISH HEALTH 7900 GLADES ROAD #410 BOCA RATON, FL 33434		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	500.
NATIONAL NAVY UDT 3300 N HWY A1A FT. PIERCE, FL 34949		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	68,000.
NAVY LEAGUE 18 CANFIELD DR STAMFORD, CT 06902		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	2,000.
NEW YORK FOUNDATION FOR THE ARTS 20 JAY STREET - 7TH FLOOR BROOKLYN, NY 11201		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	5,000.
NEW YORK STATE TROOPER 3 AIRPORT PARK BLVD. LATHAM, NY 12110		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	30,000.
NK UNIVERSITY - AP235 1 LOUIE NUNN DR. HIGHLAND HEIGHTS, KY 41099		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	1,000.
NORWICH UNIVERSITY 158 HERMAN DRIVE NORTHFIELD, VT 05663		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	30,000.
Total from continuation sheets				

THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

22-3689518

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
NYU LANGONE 375 PARK AVENUE NEW YORK, NY 10152		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	50,000.
ONE SUMMIT 50 MILK ST 15TH FLOOR BOSTON, MA 02109		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	9,000.
PALM BEACH COUNTY - PBA 2100 NORTH FLORIDA MANGO ROAD WEST PALM BEACH, FL 33409		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	500.
PAVE THE WAY FOUNDATION 395 TWIN LANE SOUTH WANTAGH, NY 11796		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	225,000.
PLAY FOR PINK 2400 HYPOLUXO ROAD LANTANA, FL 33462		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	500.
PROCLAIMING JUSTICE TO THE NATION PO BOX 682711 FRANKLIN, TN 37068		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	10,000.
RENEWAL COALITION 88 WEST RIVERSIDE DR. JUNIPER, FL 33469		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	3,000.
RMDH - NEW YORK 405 EAST 73RD STREET NEW YORK, NY 10021		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	1,000.
SEAL FUTURE FUND 136 TOWER ROAD WEST HARRISON, NY 10604		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	5,000.
SOUTH FLORIDA PGA FOUNDATION 186 ATLANTIS BLVD. ATLANTIS, FL 33462		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	8,000.
Total from continuation sheets				

THE FRITZ AND ADELAIDE KAUFFMANN
FOUNDATION, INC

22-3689518

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
TEMPLE SHALOM 78 BELLEFAIR ROAD RYE BROOK, NY 10573		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	5,000.
UNITED CEREBRAL PALSY 720 OLD BETHPAGE ROAD OLD BETHPAGE, NY 11804		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	1,000.
VIETNAM VETRANS OF AMERICA 173 SW HATTERAS CT PALM CITY, FL 34990		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	5,000.
WASHINGTON INSTITUTE FOR NEAR EAST POLICY 1111 19TH ST NW STE 500 WASHINGTON, DC 20036		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	1,000.
WHITE PLAINS HOSPITAL 41 EAST POST ROAD WHITE PLAINS, NY 10601		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	5,000.
WORD OF GOD MINISTRIES 750 EAST 179TH STREET #8C BRONX, NY 10457		ALL PUBLIC CHARITIES	GENERAL TAX EXEMPT PURPOSES	2,500.
Total from continuation sheets				

The Fritz & Adelaide Kauffman Fnd
Sales Activity - 025814-125/039196
July 1, 2015 til June 30, 2016

Short Term Covered

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Cost or Other Basis</u>
Ishares Msci Gbl Metal & Min	5/21/2015	2/3/2016	7,157	15,975
Total Short Term			7,157	15,975

Long Term Covered

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Cost or Other Basis</u>
AT&T Inc.	10/20/2009	3/4/2016	18,921	13,105
Banco Latinoamericano De Comer	5/22/2013	1/6/2016	42,275	39,701
Bank of New York Mellon Corp	3/11/2005	2/3/2016	13,753	12,858
Bank of New York Mellon Corp	3/11/2005	3/4/2016	30,433	25,716
Bridge Bancorp Incorporated	4/25/2011	10/26/2015	25,899	19,073
Bridge Bancorp Incorporated	6/27/2011	10/26/2015	11,510	8,732
Bridge Bancorp Incorporated	10/24/2011	10/26/2015	5,755	3,645
Bridge Bancorp Incorporated	10/25/2011	3/4/2016	14,338	9,130
Bridge Bancorp Incorporated	8/8/2012	4/27/2016	15,500	10,102
Colgate Palmolive Co	4/30/1999	3/4/2016	20,230	7,935
Control4 Corp.	6/13/2014	2/3/2016	640	1,794
Control4 Corp.	6/18/2014	2/3/2016	12,160	34,048
Control4 Corp.	6/2/2014	3/4/2016	1,794	3,389
Control4 Corp.	6/3/2014	3/4/2016	2,690	5,077
Control4 Corp.	6/18/2014	3/4/2016	4,484	8,960
Control4 Corp	7/18/2014	3/4/2016	12,555	24,971
Control4 Corp.	7/29/2014	3/4/2016	1,794	3,420
First Tr Ise Reverse Nat Gas	2/5/2013	12/30/2015	21,538	81,417
General Electric Co.	12/7/2006	2/3/2016	19,845	24,640
Goodrich Petroleum Corp.	12/7/2009	2/3/2016	67	26,884
Goodrich Petroleum Corp.	12/14/2009	2/3/2016	56	23,000
Goodrich Petroleum Corp.	9/16/2010	2/3/2016	90	20,525
Kkr & Co LP	12/6/2010	2/3/2016	13,430	12,138
Metlife Incorporated	12/15/2011	2/3/2016	17,021	12,484
Metlife Incorporated	12/15/2011	3/4/2016	29,897	21,847
Metlife Incorporated	4/16/2014	4/25/2016	5,060	5,532
Microsfot Corp	11/15/2004	10/26/2015	10,782	5,450
Mvc Capital, Inc.	10/15/2010	2/3/2016	7,196	13,073
Mvc Capital, Inc.	10/28/2010	2/3/2016	3,596	6,664
Mvc Capital, Inc.	11/16/2010	2/3/2016	2,879	5,195
Mvc Capital, Inc	1/25/2011	2/3/2016	4,318	8,510
Mvc Capital, Inc.	1/25/2011	3/4/2016	24,094	48,221
Mvc Capital, Inc	2/8/2011	3/4/2016	11,338	22,480
Nuveen Qual Prd Income Fund	10/22/2013	3/4/2016	35,945	32,758
Proctor & Gamble	2/25/2011	3/4/2016	24,701	18,887
Raytheon Co	6/14/2010	2/3/2016	12,670	5,217
Royal Dutch Shell Pfc	7/30/2002	2/3/2016	8,470	9,022
Suncor Energy Inc	5/5/2011	2/3/2016	4,554	8,470
Suncor Energy Inc	5/16/2011	2/3/2016	2,277	4,021
Suncor Energy Inc	10/27/2009	2/3/2016	11,385	17,573
Telus Corp. New	3/18/2003	2/3/2016	8,508	1,501
Telus Corp. New	3/18/2003	3/4/2016	14,545	2,501

Long Term Covered

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Cost or Other Basis</u>
Travelers Companies Inc	6/26/2002	10/26/2015	3,270	1,075
Travelers Companies Inc	8/23/2002	10/26/2015	19,279	6,142
Travelers Companies Inc	8/23/2002	2/3/2016	31,900	10,776
Twenty -First Century Fox	8/5/2024	2/10/2016	32,441	19,019
Twenty -First Century Fox	4/5/2005	2/10/2016	24,954	15,381
United Parcel Ser Inc.	6/9/2008	2/23/2016	38,602	27,633
United Parcel Ser Inc.	6/11/2009	2/23/2016	57,902	40,926
Vale S.A	11/24/2014	2/3/2016	2,724	11,243
Verizon	2/22/2005	2/3/2016	10,056	6,353
Verizon	7/7/2005	3/4/2016	10,328	6,143
Total Long Term			<u>760,451</u>	<u>814,358</u>
Total			<u>767,608</u>	<u>830,333</u>
				<u>(62,725)</u>

The Fritz & Adelaide Kauffman Fnd
Sales Activity - 049820/034695
July 1, 2015 til December 31, 2016

Short Term Covered

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Cost or Other Basis</u>
Amer Intl GP		8/20/2015	3,244	7,926
		12/14/2015	4,497	4,576
		12/4/2015	13,154	1,226
	6/15/2015	1/12/2016	4,857	7,086 *
	6/15/2015	1/15/2016	4,857	8,776 *
		10/29/2015	5,244	931 *
Bank of America	12/11/2015	1/12/2016	1,622	4,181 *
	10/29/2015	1/19/2016	1,344	0
Gopro	9/25/2014	7/24/2015	31,536	39,423
Marvel tech	6/29/2015	9/11/2015	8,730	13,526
	1/12/2015	1/19/2016	3,153	0 *
	6/9/2015	2/3/2016	35,795	54,102 *
	1/15/2016	2/3/2016	17,898	26,892 *
Westmoreland Coal	10/13/2014	7/28/2015	12,602	32,867
	11/2/2015	12/7/2015	81,109	130,816 w 23081
Std & Poors	6/3/2016	6/13/2016	8,954	9,240 *
	6/3/2016	6/14/2016	10,954	7,646 *
			<u>249,550</u>	<u>349,214</u>

Long Term Covered

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Cost or Other Basis</u>
Amer Intl GP	5/25/2011	12/2/2015	59,470	28,348
	5/25/2011	5/4/2016	109,359	56,696 *
Facebook	4/1/2013	8/24/2015	40,982	12,789
	4/1/2013	11/2/2015	51,500	12,789
Marvell Tech	11/1/2011	9/11/2015	26,189	38,779
	8/15/2014	9/11/2015	69,839	112,328
Westmoreland Coal	10/10/2013	7/28/2015	63,690	61,817
Goodrich Petroleum	12/20/2013	2/3/2016	201	76,292 *
	6/17/2011	2/3/2016	251	98,773 *
	12/19/2014	2/3/2016	101	25,304 *
	1/16/2015	2/3/2016	101	22,292 *
			<u>421,684</u>	<u>546,207</u>

Long Term Non Covered

Fortress	1/2/2013	11/2/2015	<u>34,037</u>	<u>23,786</u>
			<u>705,271</u>	<u>919,206 (213,935)</u>

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
K-1'S	5,721.	5,721.	
TOTAL TO PART I, LINE 3	5,721.	5,721.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1'S	9,058.	2,659.	6,399.	6,399.	
MORGAN STANLEY	131,729.	4,127.	127,602.	127,602.	
MORGAN STANLEY	64,371.	0.	64,371.	64,371.	
MORGAN STANLEY	35,720.	0.	35,720.	35,720.	
TO PART I, LINE 4	240,878.	6,786.	234,092.	234,092.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INCOME FROM INVESTMENT IN KKR & CO LLP	1,196.	0.	
OTHER INCOME	2,587.	0.	
INCOME FROM FORTRESS INVESTMENT GROUP	75.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,858.	0.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	13,000.	13,000.		0.
TO FORM 990-PF, PG 1, LN 16B	13,000.	13,000.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	71,497.	71,497.		0.
TO FORM 990-PF, PG 1, LN 16C	71,497.	71,497.		0.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	2,519.	2,519.		0.
TO FORM 990-PF, PG 1, LN 18	2,519.	2,519.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	50.	50.		0.
FORTRESS INVESTMENT GROUP EXPENSES	60.	60.		0.
KKR & CO EXPENSES	2,765.	2,765.		0.
COMPUTER EXPENSE	3,100.	3,100.		0.
TO FORM 990-PF, PG 1, LN 23	5,975.	5,975.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE CORPORATE STOCK	5,016,457.	5,746,998.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,016,457.	5,746,998.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
KKR & CO LLP	COST	96,413.	98,013.
FORTRESS INVESTMENTS	COST	69,807.	69,807.
RIO GARMENT S.A. INVESTMENT	COST	250,000.	250,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		416,220.	417,820.