EXTENDED TO MAY 15, 2017

Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052 **2015** Open to Public Inspection

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

Name of foundation: V KANN RASMUSSEN FOUNDATION INC.

A Employer identification number: 46-2283123

Number and street (or P O box number if mail is not delivered to street address): 475 RIVERSIDE DRIVE — Room/suite: 900

B Telephone number: 212-812-4271

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10115

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 81,148,958.

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

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

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

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received	2,323,489.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	4.	4.		STATEMENT 1
	4	Dividends and interest from securities	830,456.	1,086,971.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	3,192,662.			
	b	Gross sales price for all assets on line 6a 18,470,640.				
	7	Capital gain net income (from Part IV, line 2)		4,564,326.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	15,047.	41,058.		STATEMENT 3
	12	**Total** Add lines 1 through 11	6,361,658.	5,692,359.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	60,000.	0.		60,000.
	14	Other employee salaries and wages	243,507.	0.		243,507.
	15	Pension plans, employee benefits	78,682.	0.		78,682.
	16a	Legal fees STMT 4	11,954.	0.		11,954.
	b	Accounting fees STMT 5	106,412.	0.		106,412.
	c	Other professional fees STMT 6	291,651.	269,758.		21,893.
	17	Interest		1,623.		
	18	Taxes STMT 7	182,195.	24,865.		0.
	19	Depreciation and depletion				
	20	Occupancy	62,216.	0.		62,216.
	21	Travel, conferences, and meetings	118,095.	0.		118,095.
	22	Printing and publications	3,962.	0.		3,962.
	23	Other expenses STMT 8	66,209.	112,186.		64,657.
	24	**Total operating and administrative expenses** Add lines 13 through 23	1,224,883.	408,432.		771,378.
	25	Contributions, gifts, grants paid	5,310,700.			5,310,700.
	26	**Total expenses and disbursements** Add lines 24 and 25	6,535,583.	408,432.		6,082,078.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	<173,925.>			
	b	**Net investment income** (if negative, enter -0-)		5,283,927.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

SCANNED MAY 18 2017

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	191,448.	685,382.	685,382.
	2 Savings and temporary cash investments	2,008,206.	2,298,307.	2,298,307.
	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 ▶ 400,000.			
	Less allowance for doubtful accounts ▶ 0.	400,000.	400,000.	400,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 10	8,446,760.	9,684,554.	9,684,554.
	b Investments - corporate stock STMT 11	11,919,870.	12,083,743.	12,083,743.
	c Investments - corporate bonds STMT 12	6,169,516.	8,182,688.	8,182,688.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	49,710,384.	47,814,284.	47,814,284.
	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)	78,846,184.	81,148,958.	81,148,958.
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted	78,846,184.	81,148,958.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	78,846,184.	81,148,958.	
	31 **Total liabilities and net assets/fund balances**	78,846,184.	81,148,958.	

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	78,846,184.
2	Enter amount from Part I, line 27a	2	<173,925.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	6,695,422.
4	Add lines 1, 2, and 3	4	85,367,681.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	4,218,723.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	81,148,958.

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 STATEMENTS			
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	17,597,325.		13,991,947.	4,564,326.

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				4,564,326.

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	4,564,326.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	0.	10,035,072.	.000000
2013	0.	0.	.000000
2012	0.	0.	.000000
2011			
2010			

2	Total of line 1, column (d)	2	.000000
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	.000000
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	81,108,074.
5	Multiply line 4 by line 3	5	0.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	52,839.
7	Add lines 5 and 6	7	52,839.
8	Enter qualifying distributions from Part XII, line 4	8	6,082,078.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			1	52,839.
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	52,839.
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	52,839.
6 Credits/Payments				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	147,853.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	85,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	232,853.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	180,014.
11 Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 180,014. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) STATEMENT 14 STMT 15	11	X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.VKRF.ORG

14 The books are in care of ▶ IRENE KRARUP Telephone no ▶212-812-4268
Located at ▶475 RIVERSIDE DRIVE, STE. 900, NEW YORK, NY ZIP+4 ▶10115

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

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

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

			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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? [ ] Yes [X] 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 [X] No
(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] No
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) [ ] Yes [X] 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 [X] No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |
Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A [ ] Yes [ ] No
If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 16		60,000.	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
IRENE KRARUP - 475 RIVERSIDE DRIVE NO. 900, NEW YORK , NY 10115	EXECUTIVE DIRECTOR 40.00	200,506.	58,304.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
PATHSTONE FEDERAL STREET - 24 FEDERAL STREET, 8TH FLOOR, BOSTON, MA 02110	INVESTMENT ADVISORY SERVICES	100,833.
NEUBERGER BERMAN 605 THIRD AVENUE, NEW YORK, NY 10158	INVESTMENT CUSTODIAL FEES	78,043.
PKF O'CONNOR DAVIES, LLC 665 FIFTH AVENUE, NEW YORK, NY 10022	AUDITING AND TAX SERVICES	66,613.
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	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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	78,513,750.
b	Average of monthly cash balances	1b	3,829,472.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	82,343,222.
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	82,343,222.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,235,148.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	81,108,074.
6	**Minimum investment return.** Enter 5% of line 5	6	4,055,404.

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	4,055,404.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 52,839.		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	52,839.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	4,002,565.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,002,565.
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	4,002,565.

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	6,082,078.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	6,082,078.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	52,839.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,029,239.

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				4,002,565.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			499,635.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 6,082,078.				
a Applied to 2014, but not more than line 2a			499,635.	
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				4,002,565.
e Remaining amount distributed out of corpus	1,579,878.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,579,878.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	1,579,878.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015 1,579,878.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE ATTACHMENT D

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

SEE ATTACHMENT D

c Any submission deadlines

SEE ATTACHMENT D

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

SEE ATTACHMENT D

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHMENT B-1	N/A	PC	SEE ATTACHMENT B-1	5,310,700.
Total			▶ 3a	5,310,700.
b *Approved for future payment*				
SEE ATTACHMENT B-2	N/A	PC	SEE ATTACHMENT B-2	1,859,600.
Total			▶ 3b	1,859,600.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	4.	
4 Dividends and interest from securities	525990	<516.>	14	830,972.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	525990	6,765.	14	<5,046.>	
8 Gain or (loss) from sales of assets other than inventory	525990	8,785.	18	3,183,877.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a EXCISE TAX REFUNDS			01	13,328.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		15,034.		4,023,135.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 4,038,169.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 4/27/17 Title: Executive Director

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS BLANEY	[signature]	7/16/17		P00234022
Firm's name ▶ PKF O'CONNOR DAVIES, LLP			Firm's EIN ▶ 27-1728945	
Firm's address ▶ 665 FIFTH AVENUE NEW YORK, NY 10022			Phone no (212)286-2600	

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	# Schedule of Contributors ▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.** ▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990***	OMB No 1545-0047 **2015**

Name of the organization	**Employer identification number**
V KANN RASMUSSEN FOUNDATION INC.	46-2283123

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	[X] 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

[X] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
V KANN RASMUSSEN FOUNDATION INC.	46-2283123

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	VILLIUM FONDEN TOBAKSVEJEN 10 2860 SOBORG, DENMARK	$ 2,323,489.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization: V KANN RASMUSSEN FOUNDATION INC.

Employer identification number: 46-2283123

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
V KANN RASMUSSEN FOUNDATION INC.	46-2283123

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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
IRS REFUND INTEREST	4.	4.	
TOTAL TO PART I, LINE 3	4.	4.	

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
DIVIDEND AND INTEREST INCOME	830,456.	0.	830,456.	830,456.	
THROUGH K-1S	0.	0.	0.	256,515.	
TO PART I, LINE 4	830,456.	0.	830,456.	1,086,971.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SECURITY LITIGATION PROCEEDS	1,719.	1,719.	
OTHER PARTNERSHIP INCOME	0.	39,339.	
EXCISE TAX REFUNDS	13,328.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	15,047.	41,058.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WITHERS BERGMAN LP	11,824.	0.		11,824.
CT CORPORATION	130.	0.		130.
TO FM 990-PF, PG 1, LN 16A	11,954.	0.		11,954.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEMASCO, SENA & JAHELKA - BOOKKEEPING	39,799.	0.		39,799.
PKF O'CONNOR DAVIES LLP - AUDIT AND TAX	66,613.	0.		66,613.
TO FORM 990-PF, PG 1, LN 16B	106,412.	0.		106,412.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PATHSTONE FEDERAL STREET - INVESTMENT ADVISORY FEES	100,833.	100,833.		0.
INVESTMENT MANAGEMENT AND CUSTODIAL FEES	168,925.	168,925.		0.
OTHER CONSULTING FEES	21,893.	0.		21,893.
TO FORM 990-PF, PG 1, LN 16C	291,651.	269,758.		21,893.

FORM 990-PF | TAXES | STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES PAID	180,000.	0.		0.
FOREIGN TAX WITHHELD	2,053.	24,865.		0.
TAX PENALTY	142.	0.		0.
TO FORM 990-PF, PG 1, LN 18	182,195.	24,865.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	634.	0.		0.
INSURANCE	14,248.	0.		14,248.
BANK SERVICE CHARGES	918.	918.		0.
PAYROLL PROCESSING FEES	9,335.	0.		9,335.
WEBSITE	5,823.	0.		5,823.
OFFICE EQUIPMENT AND COMPUTERS	10,451.	0.		10,451.
OFFICE SUPPLIES	2,499.	0.		2,499.
POSTAGE AND DELIVERY	1,673.	0.		1,673.
MISCELLANEOUS EXPENSES	12,433.	0.		12,433.
MEMBERSHIPS	750.	0.		750.
TELEPHONE	6,073.	0.		6,073.
ACCOUNTING SOFTWARE FEES	1,372.	0.		1,372.
PARTNERSHIP EXPENSES	0.	111,268.		0.
TO FORM 990-PF, PG 1, LN 23	66,209.	112,186.		64,657.

FORM 990-PF | OTHER INCREASES IN NET ASSETS OR FUND BALANCES | STATEMENT 9

DESCRIPTION	AMOUNT
TRANSFERS IN FROM V. KANN RASMUSSEN FOUNDATION (SEE ATTACHMENTS C AND E)	6,695,422.
TOTAL TO FORM 990-PF, PART III, LINE 3	6,695,422.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A	X		4,316,952.	4,316,952.
SEE ATTACHMENT A		X	5,367,602.	5,367,602.
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,316,952.	4,316,952.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			5,367,602.	5,367,602.
TOTAL TO FORM 990-PF, PART II, LINE 10A			9,684,554.	9,684,554.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A	12,083,743.	12,083,743.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,083,743.	12,083,743.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A	8,182,688.	8,182,688.
TOTAL TO FORM 990-PF, PART II, LINE 10C	8,182,688.	8,182,688.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE ATTACHMENT A	FMV	22,335,758.	22,335,758.
HEDGE FUNDS - SEE ATTACHMENT A	FMV	19,754,818.	19,754,818.
PRIVATE EQUITY - SEE ATTACHMENT A	FMV	5,023,913.	5,023,913.
REAL ESTATE -SEE ATTACHMENT A	FMV	699,795.	699,795.
TOTAL TO FORM 990-PF, PART II, LINE 13		47,814,284.	47,814,284.

FORM 990-PF | TRANSFERS FROM CONTROLLED ENTITIES PART VII-A, LINE 11 | STATEMENT 14

NAME OF CONTROLLED ENTITY	EMPLOYER ID NO
V KANN RASMUSSEN FOUNDATION	22-3101266

ADDRESS

475 RIVERSIDE DRIVE NO. 900
NEW YORK, NY 10115

DESCRIPTION OF TRANSFER

SEE ATTACHMENTS C & E. TRANSFER OF SECURITIES AS PER BOARD RESOLUTION DATED APRIL 25, 2015.

	AMOUNT OF TRANSFER
	6,695,422.
TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES	6,695,422.

FORM 990-PF LIST OF CONTROLLED ENTITIES STATEMENT 15
PART VII-A, LINE 11

NAME OF CONTROLLED ENTITY	EMPLOYER ID NO
V KANN RASMUSSEN FOUNDATION	22-3101266

ADDRESS — EXCESS BUSINESS HOLDING [ ] YES [X] NO

475 RIVERSIDE DRIVE NO. 900
NEW YORK, NY 10115

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 16
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HANS KANN RASMUSSEN 475 RIVERSIDE DRIVE, SUITE 900 NEW YORK, NY 10115	TRUSTEE AND BOARD CHAIRMAN 6.00	10,000.	0.	0.
ASTRID KANN-RASMUSSEN 475 RIVERSIDE DRIVE, SUITE 900 NEW YORK, NY 10115	TRUSTEE AND VICE CHAIRMAN 4.00	10,000.	0.	0.
KRISTIAN KANN RASMUSSEN 475 RIVERSIDE DRIVE, SUITE 900 NEW YORK, NY 10115	TRUSTEE 4.00	10,000.	0.	0.
DR. LOIS E.H. SMITH 475 RIVERSIDE DRIVE, SUITE 900 NEW YORK, NY 10115	TRUSTEE AND TREASURER 4.00	20,000.	0.	0.
JOHN B. FULLERTON 475 RIVERSIDE DRIVE, SUITE 900 NEW YORK, NY 10115	TRUSTEE 4.00	10,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		60,000.	0.	0.

V Kann Rasmussen Foundation Inc.
EIN #46-2283123
Schedule of Investments
June 30, 2016

Corporate Stock			
PINNACLE - Attachment A Page 6 of 31	$	1,177,300	
NEUBERGER AND BERMAN - Attachment A Page 9 of 31		5,206,049	
WALDEN - Attachment A Page 14 of 31		5,700,394	
			$ 12,083,743

U.S. Government Securities			
U S Treasury Notes - Attachment A page 15 of 31	$	1,327,141	
U S. Treasury Notes - Attachment A page 25 of 31		1,787,210	
U S Government Agencies - Attachment A page 16 of 31		847,802	
U S Government Agencies - Attachment A page 25 of 31		354,799	
			$ 4,316,952

Municipal Bonds			
Municipal Obligations, Attachment A page 23 of 31	$	3,201,296	
Municipal Obligations, Attachment A page 30 of 31		2,166,306	
			$ 5,367,602

Corporate Bonds			
Corporate & Foreign Bonds, Attachment A page 19 of 31	$	4,663,234	
Corporate & Foreign Bonds, Attachment A page 28 of 31		3,519,454	
			$ 8,182,688

Mutual Funds			
See Attachment A page 31 of 31	$	15,904,233	
Boston Common Small Value Strategy		2,364,385	
Boston Common Sustainable Climate		4,067,140	
			$ 22,335,758

ATTACHMENT A SUMMARY

V Kann Rasmussen Foundation Inc.
EIN #46-2283123
Schedule of Investments
June 30, 2016

Hedge Funds			
ALYSUN FUND LIMITED	$	4,142,267	
CONVEXITY CAPITAL OFFSHORE LP		3,128,080	
GENERATION IM CLIMATE SOLUTIONS FUND II (CAYMAN), L P		497,134	
HIGHCLERE INT'L INVESTORS SMALLER CO		2,974,990	
GENERATION GLOBAL EQUITY		5,421,435	
SOUTHPAW CREDIT OPPORTUNITY FUND		3,590,912	
			19,754,818
Private Equity			
CAMDEN PRIVATE CAPITAL III	$	821,383	
DLB PARTNERS III LP		131,409	
ECOSYSTEM INVESTMENT PARTNERS II, LP		602,736	
HALL CAPITAL		1,141,541	
LYME FOREST FUND III		309,087	
LYME FOREST FUND IV		227,977	
MORGAN CREEK PARTNERS II, LP		1,167,217	
PARTNERS CAP CANDOR FUND		278,856	
SJF VENTURES III, LP		343,707	
			$ 5,023,913
Real Estate Funds			
MREP INTERNATIONAL III	$	394,203	
MREP VI		305,592	
			$ 699,795
Total Investments Held at June 30, 2016			**$ 77,765,269**

ATTACHMENT A SUMMARY

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN INC-PINNACLE

V KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	CASH EQUIVALENTS						
	CASH ON HAND	62 75		62 75	0 01	0	0 0
40,432 13	FEDERATED TREASURY OBLIGATIONS FUND CLASS INSTITUTIONAL	40,432 13	1 000	40,432 13	3 32	71	0 2
	TOTAL CASH EQUIVALENTS	40,494 88		40,494 88	3 33	71	0 2
	EQUITY AND EQUIVALENTS						
	COMMON EQUITY SECURITIES						
250	AMBARELLA INC	10,864 84	50 810	12,702 50	1 04	0	0 0
1,400	ARRIS INTERNATIONAL PLC	41,539 60	20 960	29,344 00	2 41	0	0 0
1,600	BELMOND LTD	17,061 36	9 900	15,840 00	1 30	0	0 0
400	LAZARD LTD CLASS A	16,824 16	29 780	11,912 00	0 98	608	5 1
200	PROTHENA CORP PLC	8,774 98	34 960	6,992 00	0 57	0	0 0
400	ROWAN COMPANIES PLC	12,835 68	17 660	7,064 00	0 58	0	0 0
900	INTERXION HOLDING NV	20,069 65	36 880	33,192 00	2 73	0	0 0
650	ROYAL CARIBBEAN CRUISES LTD	18,810 05	67 150	43,647 50	3 58	975	2 2
1,400	DIANA SHIPPING INC	9,774 10	2 430	3,402 00	0 28	0	0 0

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN INC-PINNACLE

V KANN RASMUSSEN FOUNDATION, INC
EIN. 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	COMMON EQUITY SECURITIES						
387	AMC NETWORKS INC A	18,705 09	60 420	23,382 54	1 92	0	0 0
1,650	APPLIED MICRO CIRCUITS CORPORATION	14,448 40	6 420	10,593 00	0 87	0	0 0
1,700	ARRAY BIOPHARMA INCORPORATED	9,246 45	3 560	6,052 00	0 50	0	0 0
450	AVNET INC COM	14,029 51	40 510	18,229 50	1 50	306	1 7
950	BOYD GAMING CORP	9,269 87	18 400	17,480 00	1 44	0	0 0
1,450	CAE INCORPORATED	13,602 46	12 090	17,530 50	1 44	332	1 9
1,200	CAMECO CORPORATION	29,422 13	10 970	13,164 00	1 08	383	2 9
5,550	CINCINNATI BELL INC	16,980 23	4 570	25,363 50	2 08	0	0 0
600	COGNEX CORP COM	13,187 32	43 100	25,860 00	2 12	180	0 7
250	CUMMINS INC COM	11,785 62	112 440	28,110 00	2 31	975	3 5
250	CYRUSONE INC REAL ESTATE INVESTMENT TRUST	4,297 60	55 660	13,915 00	1 14	380	2 7
1,300	DISCOVERY COMMUNICATIONS INC CLASS C	21,938 24	23 850	31,005 00	2 55	0	0 0
700	DYAX CORPORATION CONTIGENT VALUE RIGHT	0 00	0 000	0 00	0 00	0	0 0
400	ENDOCYTE INC	5,665 15	3 210	1,284 00	0 11	0	0 0

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN INC-PINNACLE

V KANN RASMUSSEN FOUNDATION, INC.
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	COMMON EQUITY SECURITIES						
350	FIBROGEN INC	8,264 03	16 410	5,743 50	0 47	0	0 0
600	FIREEYE INC	9,563 69	16 470	9,882 00	0 81	0	0 0
650	GANNETT SPINCO INC	3,979 35	13 810	8,976 50	0 74	416	4 6
2,300	HARMONIC LIGHTWAVES INC COM	13,881 92	2 850	6,555 00	0 54	0	0 0
100	HELMERICH & PAYNE INC COM	3,776 00	67 130	6,713 00	0 55	280	4 2
500	HEXCEL CORP	5,650 00	41 640	20,820 00	1 71	220	1 1
250	IAC/INTERACTIVECORP	8,244 31	56 300	14,075 00	1 16	0	0 0
850	IMMUNOGEN INC	9,346 44	3 080	2,618 00	0 21	0	0 0
700	INFINITY PHARMACEUTICALS INC	5,952 80	1 330	931 00	0 08	0	0 0
550	INTERGRATED DEVICE TECHNOLOGY INC	11,643 82	20 130	11,071 50	0 91	0	0 0
200	INTERNATIONAL SPEEDWAY CORP CL A	6,876 02	33 450	6,690 00	0 55	82	1 2
650	IONIS PHARMACEUTICALS INC	7,494 29	23 290	15,138 50	1 24	0	0 0
1,150	IRIDIUM COMMUNICATIONS INCORPORATED	9,834 34	8 880	10,212 00	0 84	0	0 0
1,000	JANUS CAPITAL GROUP INC	9,134 01	13 920	13,920 00	1 14	440	3 2
250	KANSAS CITY SOUTHERN	7,307 28	90 090	22,522 50	1 85	330	1 5

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN INC-PINNACLE

V. KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	COMMON EQUITY SECURITIES						
650	LAM RESEARCH CORP COMMON	11,839 82	84 060	54,639.00	4 49	780	1 4
600	LAS VEGAS SANDS CORP	10,237 60	43 490	26,094 00	2 14	1,728	6 6
676	LEVEL 3 COMMUNICATIONS, INC	12,463 01	51 490	34,807 24	2 86	0	0 0
150	LIBERTY SIRIUSXM GROUP CL A	625 27	31 360	4,704 00	0 39	0	0 0
300	LIBERTY SIRIUSXM GROUP CL C	1,254 88	30 870	9,261 00	0 76	0	0 0
540	LUMENTUM HOLDINGS INC	12,253 16	24 200	13,068 00	1 07	0	0 0
287	MSG NETWORKS INC	3,283 69	15 340	4,402 58	0 36	0	0 0
350	MACROGENICS INC	9,916 58	26 990	9,446 50	0 78	0	0 0
95	MADISON SQUARE GARDEN CO CL A	8,414 32	172 510	16,388 45	1 35	0	0 0
850	MEDIA GENERAL INC	13,914 56	17 190	14,611 50	1 20	0	0 0
450	THE MEDICINES COMPANY	12,331 98	33 630	15,133 50	1 24	0	0 0
86	MICROCHIP TECHNOLOGY INC COM	4,147 35	50 760	4,365 36	0 36	124	2 8
450	MYRIAD GENETICS INC	11,397 82	30 600	13,770 00	1 13	0	0 0
200	PTC THERAPEUTICS INC	9,040 24	7 020	1,404 00	0 12	0	0 0
550	POLYCOM INC COM	7,122 72	11 250	6,187 50	0 51	0	0 0
300	PORTOLA PHARMACEUTICALS INC	7,105 11	23 600	7,080 00	0 58	0	0 0

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN INC-PINNACLE

V KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	COMMON EQUITY SECURITIES						
1,450	PROGENICS PHARMACEUTICALS INCORPORATED	8,041 70	4 220	6,119 00	0 50	0	0 0
977	QORVO INC	20,628 66	55 260	53,989 02	4 43	0	0 0
350	RAYMOND JAMES FINANCIAL INC	10,861 13	49 300	17,255 00	1 42	280	1 6
110	REGENERON PHARMACEUTICALS INC	1,724 72	349 230	38,415 30	3 15	0	0 0
250	ROBERT HALF INTL INC COM	5,873 58	38 160	9,540 00	0 78	220	2 3
550	E W SCRIPPS CO OHIO CLASS A NEW	9,620 41	15 840	8,712 00	0 72	0	0 0
1,300	SEACHANGE INTERNATIONAL INC	8,700 14	3 190	4,147 00	0 34	0	0 0
500	SEATTLE GENETICS INC	4,704 60	40 410	20,205 00	1 66	0	0 0
850	SINCLAIR BROADCAST GROUP INC CL A	4,222 08	29 860	25,381 00	2 08	612	2 4
400	SOTHEBY'S (FORMERLY SOTHEBY'S HOLDINGS)	13,985 49	27 400	10,960 00	0 90	0	0 0
650	STARZ SERIES A COMMON STOCK	16,535 49	29 920	19,448 00	1 60	0	0 0
600	STILLWATER MINING COMPANY	6,441 48	11 860	7,116 00	0 58	0	0 0
1,300	TEGNA INC	17,150 18	23 170	30,121 00	2 47	728	2 4
500	TELEPHONE & DATA SYS INC	13,898 93	29 660	14,830 00	1 22	296	2 0

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN INC-PINNACLE

V KANN RASMUSSEN FOUNDATION, INC
EIN. 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	COMMON EQUITY SECURITIES						
1,250	TRIMBLE NAV LTD COM	26,703 65	24 360	30,450 00	2 50	0	0 0
433	UNIFI INCORPORATED	6,547 18	27 230	11,790 59	0 97	0	0 0
150	UNITED STATES CELLULAR COM	5,641 50	39 270	5,890 50	0 48	0	0 0
350	VALSPAR CORP	9,635 50	108 030	37,810 50	3 10	462	1 2
950	VIAVI SOLUTIONS INC	6,992 09	6 630	6,298 50	0 52	0	0 0
800	VISHAY INTERTECHNOLOGY COMMON	5,245 60	12 390	9,912 00	0 81	200	2 0
400	WADDELL & REED FINL INC CL A	12,682 79	17 220	6,888 00	0 57	736	10 7
800	WORLD WRESTLING ENTERTAINMENT INCORPORATED	9,875 69	18 410	14,728 00	1 21	384	2 6
	TOTAL COMMON EQUITY SECURITIES	821,141 49		1,177,302 58	96 67	12,457	1 1
	TOTAL EQUITY AND EQUIVALENTS	821,141 49		1,177,302 58	96 67	12,457	1 1
	TOTAL ASSETS	861,636 37		1,217,797 46	100 00	12,528	1 0

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN INC NEUBERGER

V. KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	CASH EQUIVALENTS						
	CASH ON HAND	0 00		0 00	0 00	0	0 0
84,742 98	FEDERATED TREASURY OBLIGATIONS FUND CLASS INSTITUTIONAL	84,742 98	1 000	84,742 98	1 60	149	0 2
	TOTAL CASH EQUIVALENTS	84,742 98		84,742 98	1 60	149	0 2
	EQUITY AND EQUIVALENTS						
	COMMON EQUITY SECURITIES						
1,141	DELPHI AUTOMOTIVE PLC	79,893 93	62 600	71,426 60	1 35	1,324	1 9
1,725	MEDTRONIC PLC	129,615 77	86 770	149,678 25	2 83	2,967	2 0
3,887	ABBOTT LABORATORIES	151,741 85	39 310	152,797 97	2 89	4,042	2 6
645	ALLIANCE DATA SYSTEMS CORP	163,566 36	195 920	126,368 40	2 39	0	0 0
168	ALPHABET INC CL A	119,584 75	703 530	118,193 04	2 23	0	0 0
2,289	AMERICAN EXPRESS CO	155,297 13	60 760	139,079 64	2 63	2,655	1 9
1,270	BECTON DICKINSON & CO COM	95,359 90	169 590	215,379 30	4 07	3,353	1 6
3,170	BORG WARNER INC COM	139,281 24	29 520	93,578 40	1 77	1,648	1 8
2,445	DANAHER CORP COM	111,953 89	101 000	246,945 00	4 67	1,565	0 6

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN INC NEUBERGER

V KANN RASMUSSEN FOUNDATION, INC.
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	COMMON EQUITY SECURITIES						
6,245	EBAY INC COM	137,889 19	23 410	146,195 45	2 76	0	0 0
2,957	EVERSOURCE ENERGY	137,688 97	59 900	177,124 30	3 35	5,263	3 0
1,798	GILDAN ACTIVEWEAR INC	52,243 86	29 330	52,735 34	1 00	561	1 1
1,040	W W GRAINGER INC COM	210,632 84	227 250	236,340 00	4 47	5,075	2 1
1,456	J B HUNT TRANSPORT SERVICES INC	108,284 03	80 930	117,834 08	2 23	1,281	1 1
623	INTERCONTINENTAL EXCHANGE, INC	110,904 24	255 960	159,463 08	3 01	2,118	1 3
1,743	INTUIT INC COM	115,567 72	111 610	194,536 23	3 68	2,092	1 1
1,448	JPMORGAN CHASE & CO	83,065 34	62 140	89,978 72	1 70	2,780	3 1
3,245	LEVEL 3 COMMUNICATIONS, INC	149,513 46	51 490	167,085 05	3 16	0	0 0
2,130	LINCOLN ELECTRIC HOLDINGS	127,920 14	59 080	125,840 40	2 38	2,726	2 2
1,051	MANPOWER INC WIS	69,499 58	64 340	67,621 34	1 28	1,808	2 7
1,150	MASTERCARD INC CLASS A	43,716 72	88 060	101,269 00	1 91	874	0 9
1,109	MOTOROLA SOLUTIONS INC	81,957 37	65 970	73,160 73	1 38	1,819	2 5
3,395	NETSCOUT SYSTEMS INCORPORATED	94,684 33	22 250	75,538 75	1 43	0	0 0
5,394	NEWELL BRANDS, INC	136,204 71	48 570	261,986 58	4 95	4,099	1 6

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN INC NEUBERGER

V KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	COMMON EQUITY SECURITIES						
2,821	NOW INC/DE	77,745 30	18 140	51,172 94	0 97	0	0 0
3,410	PREMIER INC	97,591 81	32 700	111,507 00	2 11	0	0 0
8,304	PROGRESSIVE CORP COM	184,215 68	33 500	278,184 00	5 26	7,374	2 7
2,190	ROBERT HALF INTL INC COM	91,907 06	38 160	83,570 40	1 58	1,927	2 3
3,041	ROCHE HLDG LTD SPONSORED ADR	52,753 35	32 950	100,200 95	1 89	2 548	2 5
1,341	RYANAIR HOLDINGS PLC SPONSORED AMERICAN DEPOSITORY RECEIPT	60,792 12	69 540	93,253 14	1 76	2 891	3 1
2,623	SCHLUMBERGER LTD	223,702 33	79 080	207,426 84	3 92	5 246	2 5
1,051	TJX COMPANIES COM	55,913 45	77 230	81,168 73	1 53	1 093	1 3
4,168	TEXAS INSTRUMENTS INC	132,559 22	62 650	261,125 20	4 94	6,335	2 4
684	3M CO	63,120 57	175 120	119,782 08	2 26	3,037	2 5
3,958	U S BANCORP DEL COM NEW	158,760 33	40 330	159,626 14	3 02	4,037	2 5
4,625	UNILEVER NV NY SHARES	160,141 41	46 940	217,097 50	4 10	5,370	2 5
2,747	WEYERHAEUSER CO COM	84,190 84	29 770	81,778 19	1 55	3,406	4 2
	TOTAL COMMON EQUITY SECURITIES	4,249,460 79		5,206,048 76	98 40	91,317	1 8
	TOTAL EQUITY AND EQUIVALENTS	4,249,460 79		5,206,048 76	98 40	91,317	1 8
	TOTAL ASSETS	4,334,203 77		5,290,791 74	100 00	91,466	1 7

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN, INC - WALDEN

V KANN RASMUSSEN FOUNDATION, INC
EIN· 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	CASH EQUIVALENTS						
	CASH ON HAND	0 00		0 00	0 00	0	0.0
135,760 42	FEDERATED TREASURY OBLIGATIONS FUND CLASS INSTITUTIONAL	135,760 42	1 000	135,760 42	2 33	239	0 2
	TOTAL CASH EQUIVALENTS	135,760 42		135,760 42	2 33	239	0 2
	EQUITY AND EQUIVALENTS						
	COMMON EQUITY SECURITIES						
1,000	ACCENTURE PLC CLASS A	56,654 29	113 290	113,290 00	1 94	2,200	1 9
1,140	MEDTRONIC PLC	84,788 21	86 770	98,917 80	1 69	1,961	2 0
675	CHUBB LTD	72,456 35	130 710	88,229 25	1 51	1,863	2 1
1,800	ABBOTT LABORATORIES	77,645 04	39 310	70,758 00	1 21	1,872	2 6
275	ADVANCE AUTO PARTS	18,996 89	161 630	44,448 25	0 76	66	0 1
600	AIR PRODUCTS & CHEMICALS INC	58,137 75	142 040	85,224 00	1 46	2,064	2 4
150	ALPHABET INC CL C	64,950 38	692 100	103,815 00	1 78	0	0 0
85	ALPHABET INC CL A	22,129 15	703 530	59,800 05	1 02	0	0 0
875	AMERICAN EXPRESS CO	53,027 20	60 760	53,165 00	0 91	1,015	1 9

V. KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	COMMON EQUITY SECURITIES						
1,880	APPLE INC	108,854 80	95 600	179,728 00	3 08	4 286	2 4
975	APTARGROUP INC COMMON	45,505 41	79 130	77,151 75	1 32	1 170	1 5
800	AUTOMATIC DATA PROCESSING INC	29,409 07	91 870	73,496 00	1 26	1 696	2 3
50	AUTOZONE INC COM	38,535 97	793 840	39,692 00	0 68	0	0 0
450	BARD C R INC COM	43,895 05	235 160	105,822 00	1 81	468	0 4
700	BECTON DICKINSON & CO COM	59,892 60	169 590	118,713 00	2 03	1,848	1 6
950	CVS HEALTH CORPORATION	99,539 21	95 740	90,953 00	1 56	1,615	1 8
675	CHURCH & DWIGHT CO INC	56,584 71	102 890	69,450 75	1 19	959	1 4
825	CINCINNATI FINANCIAL CORP COMMON	23,953 05	74 890	61,784 25	1 06	1,584	2 6
2,900	CISCO SYSTEMS INC	65,851 96	28 690	83,201 00	1 43	3,016	3 6
800	COGNIZANT TECHNOLOGY SOLUTIONS CORP	50,386 72	57 240	45,792 00	0 78	0	0 0
900	COLGATE PALMOLIVE CO COM	39,003 32	73 200	65,880 00	1 13	1,404	2 1
2,025	COMCAST CORP CLASS A	115,356 80	65 190	132,009 75	2 26	2,228	1 7
800	CONSOLIDATED EDISON INCORPORATED	49,837 68	80 440	64,352 00	1 10	2,144	3 3
680	COSTCO WHOLESALE CORP COM	42,517 53	157 040	106,787 20	1 83	1,224	1 1

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN, INC - WALDEN

V. KANN RASMUSSEN FOUNDATION, INC.
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	COMMON EQUITY SECURITIES						
675	DEERE & CO COMMON	61,857 03	81 040	54,702 00	0 94	1,620	3 0
825	DISCOVER FINANCIAL SERVICES	39,715 13	53 590	44,211 75	0 76	924	2 1
725	DOLLAR GENERAL CORPORATION	54,555 74	94 000	68,150 00	1 17	725	1 1
2,200	EMERSON ELECTRIC COMPANY	130,054 51	52 160	114,752 00	1 97	4,180	3 6
925	EXPRESS SCRIPTS HOLDING C	67,532 38	75 800	70,115 00	1 20	0	0 0
1,250	GENERAL MILLS INC	48,760 00	71 320	89,150 00	1 53	2,400	2 7
450	W W GRAINGER INC COM	63,707 12	227 250	102,262 50	1 75	2,196	2 1
575	THE HERSHEY COMPANY	52,598 02	113 490	65,256 75	1 12	1,341	2 1
900	HUBBELL INC	95,053 47	105 470	94,923 00	1 63	2,268	2 4
1,000	ILLINOIS TOOL WKS INC COM	52,952 45	104 160	104,160 00	1 78	2,200	2 1
1,420	JPMORGAN CHASE & CO	72,788 68	62 140	88,238 80	1 51	2,726	3 1
1,375	JOHNSON & JOHNSON	109,900 70	121 300	166,787 50	2 86	4,400	2 6
1,200	LINCOLN ELECTRIC HOLDINGS	51,221 43	59 080	70,896 00	1 21	1,536	2 2
540	MCDONALD'S CORPORATION	47,256 95	120 340	64,983 60	1 11	1,922	3 0
1,225	MERCK & COMPANY INC	69,828 45	57 610	70,572 25	1 21	2,254	3 2
125	METTLER TOLEDO INTERNATIONAL COM	18,784 49	364 920	45,615 00	0 78	0	0 0

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN, INC - WALDEN

V KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 5/30/16
VALUED AS OF 5/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	COMMON EQUITY SECURITIES						
3,015	MICROSOFT CORP	93,463 75	51 170	154,277 55	2 64	4,342	2 8
500	MOODYS CORP	51,237 18	93 710	46,855 00	0 80	740	1 6
1,315	NIKE INC CL B	26,497 98	55 200	72,588 00	1 24	842	1 2
1,125	NORDSTROM INC COM	67,830 99	38 050	42,806 25	0 73	1,665	3 9
1,425	OMNICOM GROUP INC COM	77,208 59	81 490	116,123 25	1 99	3,135	2 7
2,170	ORACLE CORPORATION COM	59,709 13	40 930	88,818 10	1 52	1,302	1 5
1,100	PNC FINANCIAL SERVICES GROUP INC	77,215 57	81 390	89,529 00	1 53	:,244	2 5
600	PPG INDUSTRIES COMMON	59,737 40	104 150	62,490 00	1 07	960	1 5
900	PEPSICO INC COM	59,081 58	105 940	95,346 00	1 63	:,709	2 8
750	PRAXAIR INC COM	78,484 43	112 390	84,292 50	1 44	:,250	2 7
1,500	T ROWE PRICE GROUP INC COMMON	82,728 10	72 970	109,455 00	1 88	,240	3 0
800	PROCTER & GAMBLE CO COM	51,799 87	84 670	67,736 00	1 16	',142	3 2
5,000	RECKITT BENCKISER GROUP SPONSORED AMERICAN DEPOSITORY RECEIPT	69,210 39	20 320	101,600 00	1 74	,935	1 9
2,200	ROSS STORES INC COM	29,961 69	56 690	124,718 00	2 14	L,188	1 0
1,000	STARBUCKS CORP COM	56,430 36	57.120	57,120 00	0 98	800	1 4

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN, INC - WALDEN

V KANN RASMUSSEN FOUNDATION, INC.
EIN: 46-2283123

ASSETS HELD 5/30/16
VALUED AS OF 5/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	COMMON EQUITY SECURITIES						
975	STATE STREET CORP	43,019 05	53 920	52,572 00	0 90	1 326	2 5
750	STRYKER CORP COM	44,863 27	119 830	89,872 50	1 54	1,140	1 3
1,875	SUNTRUST BANKS INC	79,355 90	41 080	77,025 00	1 32	1,800	2 3
875	3M CO	89,157 30	175 120	153,230 00	2 63	3,885	2 5
2,375	U S BANCORP DEL COM NEW	94,474 72	40 330	95,783 75	1 64	2,423	2 5
1,300	UNION PACIFIC CORP COM	106,502 78	87 250	113,425 00	1 94	2,860	2 5
700	UNITED PARCEL SERVICE CL B	46,350 80	107 720	75,404 00	1 29	2,184	2 9
550	UNITEDHEALTH GROUP INC	65,626 83	141 200	77,660 00	1 33	1,375	1 8
1,125	VERIZON COMMUNICATIONS COM	59,053 15	55 840	62,820 00	1 08	2,543	4 0
1,225	VISA INCORPORATED	70,843 34	74 170	90,858 25	1 56	686	0 8
525	WATERS CORP COMMON	41,656 23	140 650	73,841 25	1 27	0	0 0
1,625	WELLS FARGO & CO	86,182 19	47 330	76,911 25	1 32	2,470	3 2
	TOTAL COMMON EQUITY SECURITIES	4,182,158 26		5,700,393 85	97 67	117,560	2 1
	TOTAL EQUITY AND EQUIVALENTS	4,182,158 26		5,700,393 85	97 67	117,560	2 1
	TOTAL ASSETS	4,317,918 68		5,836,154 27	100 00	117,798	2 0

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN BRECKINRIDGE

V. KANN RASMUSSEN FOUNDATION, INC
EIN: 46-2283123

ASSETS HELD 5/30/16
VALUED AS OF 5/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	CASH EQUIVALENTS						
	CASH ON HAND	0 00		0 00	0 00	0	0 0
58,314 69	FEDERATED TREASURY OBLIGATIONS FUND CLASS INSTITUTIONAL	58,314 69	1 000	58,314 69	0 58	102	0 2
	TOTAL CASH EQUIVALENTS	58,314 69		58,314 69	0 58	102	0 2
	FIXED INCOME						
	U.S. TREASURY OBLIGATIONS						
175,000	UNITED STATES TREASURY NOTES DTD 01/15/2014 0 750% 01/15/2017	175,328 13	100 166	175,290 50	1 74	1,313	0 7
300,000	UNITED STATES TREASURY NOTES DTD 08/15/2014 2 375% 08/15/2024	302,328 13	107 641	322,923 00	3 20	7,125	2 2
235,000	UNITED STATES TREASURY NOTES DTD 02/15/2012 2 000% 02/15/2022	240,865 82	104 742	246,143 70	2 44	4,700	1 9
130,000	UNITED STATES TREASURY NOTES DTD 02/15/2013 2 000% 02/15/2023	125,460 16	104 742	136,164 60	1 35	2,600	1 9
200,000	UNITED STATES TREASURY NOTES DTD 05/31/2013 1 375% 05/31/2020	196,968 75	101 836	203,672 00	2 02	2,750	1 4
230,000	UNITED STATES TREASURY NOTES DTD 05/15/2015 2 125% 05/15/2025	229,254 30	105 629	242,946 70	2 41	4,388	2 0
	TOTAL U S TREASURY OBLIGATIONS	1,270,205 29		1,327,140 50	13 14	23,375	1 8

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN BRECKINRIDGE

V. KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 5/30/16
VALUED AS OF 5/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	U.S. GOVERNMENT AGENCIES						
235,000	FEDERAL HOME LOAN BANK DTD 09/10/2013 2 375% 09/13/2019 NON CALLABLE	238,196 00	104 743	246,146 05	2 44	5,581	2 3
175,000	FEDERAL HOME LOAN BANK DTD 08/24/2010 2 250% 09/08/2017 NON CALLABLE	180,986 75	101 873	178,277 75	1 77	3,938	2 2
275,000	FEDERAL HOME LOAN BANK DTD 02/13/2012 1 375% 03/09/2018 NON CALLABLE	273,709 75	101 166	278,206 50	2 76	3,781	1 4
140,000	FEDERAL HOME LOAN BANK DTD 05/18/2012 2 000% 11/18/2020 NON CALLABLE	142,244 20	103 694	145,171 60	1 44	2,800	1 9
	TOTAL U S GOVERNMENT AGENCIES	835,136 70		847,801 90	8 40	16,100	1 9
	CORPORATE & FOREIGN BONDS						
125,000	AT&T INC DTD 02/01/2008 5 500% 02/01/2018 NON CALLABLE	143,680 00	106 436	133,045 00	1 32	6,875	5 2
200,000	AFRICAN DEVELOPMENT BANK DTD 10/18/2013 0 750% 10/18/2016 NON CALLABLE	199,414 00	99 972	199,944 00	1 98	1,500	0 8

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN BRECKINRIDGE

V. KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD (/30/16
VALUED AS OF (/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	CORPORATE & FOREIGN BONDS						
225,000	AMERICAN EXPRESS CREDIT DTD 07/29/2013 1 300% 07/29/2016 NON CALLABLE	226,152 00	100 035	225,078 75	2 23	2,925	1 3
175,000	APPLE INC DTD 02/23/2016 2 850% 02/23/2023 CALLABLE	174,812 75	105 082	183,893 50	1 82	4,988	2 7
175,000	BNP PARIBAS MEDIUM TERM NOTE DTD 08/20/2013 2 700% 08/20/2018 NON CALLABLE	179,378 50	102 438	179,266 50	1 78	4,725	2 6
180,000	BANK OF AMERICA CORP MEDIUM TERM NOTE DTD 11/21/2013 1 350% 11/21/2016 NON CALLABLE	180,270 00	100 139	180,250 20	1 79	2,430	1 3
180,000	COMCAST CORP DTD 01/14/2013 2 850% 01/15/2023 NON CALLABLE	180,298 80	105 130	189,234 00	1 87	5,130	2 7
150,000	DEERE & COMPANY DTD 06/08/2012 2 600% 06/08/2022 CALLABLE	153,256 50	102 700	154,050 00	1 53	3,900	2 5
155,000	ECOLAB INC DTD 12/13/2012 1 450% 12/08/2017 NON CALLABLE	153,646 85	100 175	155,271 25	1 54	2,248	1 4
220,000	GENERAL ELEC CAP CORP MEDIUM TERM NOTE DTD 09/16/2010 4 375% 09/16/2020 NON CALLABLE	233,341 60	111 375	245,025 00	2 43	9,625	3 9

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN BRECKINRIDGE

V KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	CORPORATE & FOREIGN BONDS						
150,000	INTEL CORP DTD 12/11/2012 1 350% 12/15/2017 NON CALLABLE	147,339 75	100 593	150,889 50	1 49	2,025	1 3
180,000	JPMORGAN CHASE & CO DTD 07/21/2015 3 900% 07/15/2025 CALLABLE	184,663 80	107 856	194,140 80	1 92	7,020	3 6
175,000	MERCK & CO INC DTD 09/13/2012 2 400% 09/15/2022 CALLABLE	164,685 50	102 839	179,968 25	1 78	4,200	2 3
150,000	MORGAN STANLEY MEDIUM TERM NOTE DTD 06/08/2015 2 200% 12/07/2018 NON CALLABLE	149,884 50	101 317	151,975 50	1 51	3,300	2 2
200,000	NOVARTIS CAPITAL CORP DTD 11/20/2015 3 000% 11/20/2025 CALLABLE	198,752 00	106 220	212,440 00	2 10	6,000	2 8
180,000	ORACLE CORP DTD 07/16/2013 2 375% 01/15/2019 CALLABLE	179,373 60	102 957	185,322 60	1 84	4,275	2 3
120,000	PEPSICO INC DTD 08/29/2011 3 000% 08/25/2021 NON CALLABLE	122,564 40	106 388	127,665 60	1 26	3,600	2 8
175,000	PRUDENTIAL FINANCIAL INC MEDIUM TERM NOTE DTD 05/15/2014 3 500% 05/15/2024 NON CALLABLE	176,659 00	103 911	181,844 25	1 80	6,125	3 4

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN BRECKINRIDGE

V KANN RASMUSSEN FOUNDATION, INC
EIN: 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	CORPORATE & FOREIGN BONDS						
190,000	ROYAL BANK OF CANADA MEDIUM TERM NOTE DTD 07/29/2013 2 200% 07/27/2018 NON CALLABLE	192,616 30	101 964	193,731 60	1 92	4,180	2 2
175,000	STARBUCKS CORP DTD 05/16/2016 2 450% 06/15/2026 CALLABLE	174,594 00	101 553	177,717 75	1 76	4,288	2 4
150,000	TEXAS INSTRUMENTS INC DTD 03/12/2014 2 750% 03/12/2021 CALLABLE	148,941 00	106 569	159,853 50	1 58	4,125	2 6
225,000	TORONTO-DOMINION BANK MEDIUM TERM NOTE DTD 07/14/2011 2 500% 07/14/2016 NON CALLABLE	232,625 00	100 044	225,099 00	2 23	5,525	2 5
190,000	UNITEDHEALTH GROUP INC DTD 07/23/2015 3 750% 07/15/2025 NON CALLABLE	207,153 20	109 712	208,452 80	2 06	7,125	3 4
210,000	VERIZON COMMUNICATIONS DTD 09/18/2013 4 500% 09/15/2020 NON CALLABLE	224,876 40	110 996	233,091 60	2 31	9,450	4 1
220,000	WELLS FARGO & COMPANY MEDIUM TERM NOTE DTD 03/08/2012 3 500% 03/08/2022 NON CALLABLE	223,652 00	107 265	235,983 00	2 34	7,700	3 3
	TOTAL CORPORATE & FOREIGN BONDS	4,552,631 45		4,663,233 95	46 18	123,483	2 6

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN BRECKINRIDGE

V. KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD (/30/16
VALUED AS OF (/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	MUNICIPAL OBLIGATIONS						
165,000	CALLEGUAS CALIFORNIA MUNI WTR DIST WATER REVENUE DTD 06/20/2012 2 330% 07/01/2019 NON CALLABLE	162,358 35	102 132	168,517 80	1 67	3,845	2 3
195,000	CLAYTON COUNTY GEORGIA & CLAYTON WATER REVENUE DTD 06/27/2013 1 300% 05/01/2017 NON CALLABLE	192,654 15	100 695	196,355 25	1 94	2,535	1 3
125,000	DALLAS TEXAS WTRWKS & SWR SYS REV UTILITIES REVENUE DTD 09/19/2012 2 919% 10/01/2024 NON CALLABLE	125,000 00	105 920	132,400 00	1 31	3,649	2 8
175,000	HAMILTON CNTY OHIO SWR SYS REVENUE UTILITIES REVENUE DTD 07/31/2013 1 758% 12/01/2017 NON CALLABLE	175,000 00	101 443	177,525 25	1 76	3,077	1 7
230,000	HAWAII STATE GENERAL OBLIGATION DTD 10/29/2015 2 680% 10/01/2023 NON CALLABLE	230,000 00	104 121	239,478 30	2 37	6,164	2 6
150,000	LAS VEGAS VLY NEVADA WTR DIST WATER REVENUE DTD 05/26/2011 4 864% 06/01/2022 CALLABLE	154,110 00	112 299	168,448 50	1 67	7,296	4 3

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN BRECKINRIDGE

V KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	MUNICIPAL OBLIGATIONS						
140,000	LONGMONT COLORADO ENTERPRISE REV UTILITIES REVENUE DTD 06/17/2010 4 000% 11/01/2019 NON CALLABLE	143,514 00	106 888	149,643 20	1 48	5,600	3 7
110,000	LOS ANGELES CNTY CALIFORNIA MET TRAN TRANSPORTATION REVENUE DTD 11/16/2010 4 280% 06/01/2021 NON CALLABLE	112,058 10	112 152	123,367 20	1 22	4,708	3 8
130,000	MET GOVT NSHVILL/DAVDSON TENNESSEE UTILITIES REVENUE DTD 12/16/2010 4 255% 07/01/2017 NON CALLABLE	141,198 20	103 649	134,743 70	1 33	[illegible],532	4 1
100,000	MIDLAND CNTY TEXAS HOSP DIST HOSPITAL REVENUE DTD 09/02/2009 5 755% 05/15/2021 NON CALLABLE	110,875 00	119 221	119,221 00	1 18	[illegible],755	4 8
140,000	MILWAUKEE WISCONSIN MET SEWAGE DIST UTILITIES REVENUE DTD 12/23/2010 4 200% 10/01/2019 NON CALLABLE	149,084 60	109 557	153,379 80	1 52	[illegible],880	3 8
225,000	MONTGOMERY COUNTY VIRGINIA ECON DEV HIGHER EDUCATION DTD 10/30/2013 3 750% 06/01/2023 NON CALLABLE	225,000 00	111 040	249,840 00	2 47	[illegible],438	3 4
160,000	NEW YORK STATE ENERGY RESEARCH POWER REVENUE DTD 08/13/2013 1 621% 07/01/2017 NON CALLABLE	160,000 00	101 019	161,630 40	1 60	[illegible],594	1 6

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN BRECKINRIDGE

V KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	MUNICIPAL OBLIGATIONS						
175,000	NEW YORK STATE DORM AUTH ST PERSO GENERAL OBLIGATION DTD 07/25/2013 1 850% 02/15/2018 NON CALLABLE	174,846 00	101 480	177,590 00	1 76	3,238	1 8
125,000	ROCKDALE CNTY GEORGIA WTR & SEWERAG WATER REVENUE DTD 04/11/2013 2 070% 07/01/2020 NON CALLABLE CNTY GTD	125,937 50	103 054	128,817 50	1 28	2,588	2 0
100,000	SAN ANTONIO TEXAS INDEP SCH DIST EDUCATION REVENUE DTD 12/29/2010 4 033% 08/15/2018 NON CALLABLE PSF-GTD	106,631 00	106 974	106,974 00	1 06	4,033	3 8
130,000	SANTA MONICA-MALIBU CALIFORNIA SCHOOL DISTRICT REVENUE DTD 08/05/2009 5 645% 08/01/2020 CALLABLE	142,515 10	113 641	147,733 30	1 46	',339	5 0
100,000	SKAGIT CNTY WASHINGTON SCH SCHOOL DISTRICT REVENUE DTD 06/01/2011 3 585% 12/01/2018 NON CALLABLE SCH BD GTY	100,000 00	105 949	105,949 00	1 05	,585	3 4
100,000	TRUSTEES BOSTON COL MASSACHUSETTS EDUCATION REVENUE DTD 08/20/2013 2 278% 07/01/2018 NON CALLABLE	100,000 00	102 488	102,488 00	1 01	',278	2 2

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN BRECKINRIDGE

V KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	MUNICIPAL OBLIGATIONS						
130,000	UPPER OCCOQUAN VIRGINIA SEWAGE AUTH UTILITIES REVENUE DTD 12/23/2010 4 650% 07/01/2022 NON CALLABLE	136,880 90	116 027	150,835 10	1 49	6,045	4 0
100,000	WISCONSIN STATE CLEAN WTR REV WATER REVENUE DTD 02/25/2010 4 291% 06/01/2018 NON CALLABLE	107,712 00	106 359	106,359 00	1 05	4,291	4 0
	TOTAL MUNICIPAL OBLIGATIONS	3,075,374 90		3,201,296 30	31 70	98,466	3 1
	TOTAL FIXED INCOME	9,733,348 34		10,039,472 65	99 42	261,323	2 6
	TOTAL ASSETS	9,791,663 03		10,097,787 34	100 00	261,426	2 6

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN-BRECKINRIDGE ST

V KANN RASMUSSEN FOUNDATION, INC.
EIN 46-2283123

ASSETS HELD 5/30/16
VALUED AS OF 5/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	PRINCIPAL ASSETS						
	CASH EQUIVALENTS						
	CASH ON HAND	223,743 05-		223,743 05-	2 93-	0	0 0
36,124 94	FEDERATED TREASURY OBLIGATIONS FUND CLASS INSTITUTIONAL	36,124 94	1 000	36,124 94	0 47	63	0 2
	TOTAL CASH EQUIVALENTS	187,618 11-		187,618 11-	2 46-	63	0 0
	FIXED INCOME						
	U.S. TREASURY OBLIGATIONS						
180,000	UNITED STATES TREASURY NOTES DTD 11/30/2013 1 250% 11/30/2018	180,189 84	101 426	182,566 80	2 39	:,250	1 2
200,000	UNITED STATES TREASURY NOTES DTD 01/31/2014 1 500% 01/31/2019	203,390 63	102 090	204,180 00	2 67	:,000	1 5
205,000	UNITED STATES TREASURY NOTES DTD 08/31/2011 1 500% 08/31/2018	207,714 65	101 887	208,868 35	2 73	,075	1 5
150,000	UNITED STATES TREASURY NOTES DTD 09/30/2011 1 375% 09/30/2018	151,927 73	101 652	152,478 00	2 00	',063	1 4
100,000	UNITED STATES TREASURY NOTES DTD 07/31/2012 0 500% 07/31/2017	98,859 38	99 969	99,969 00	1 31	500	0 5

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN-BRECKINRIDGE ST

V. KANN RASMUSSEN FOUNDATION, INC
EIN. 46-2283123

ASSETS HELD ·5/30/16
VALUED AS OF ·5/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	U.S. TREASURY OBLIGATIONS						
195,000	UNITED STATES TREASURY NOTES DTD 09/30/2012 0 625% 09/30/2017	192,883 20	100 094	195,183 30	2 55	1,219	0 6
210,000	UNITED STATES TREASURY NOTES DTD 11/30/2012 0 625% 11/30/2017	208,982 81	100 082	210,172 20	2 75	1,313	0 6
195,000	UNITED STATES TREASURY NOTES DTD 04/30/2013 0 625% 04/30/2018	193,468 95	100 066	195,128 70	2 55	1,219	0 6
160,000	UNITED STATES TREASURY NOTES DTD 05/31/2013 1 000% 05/31/2018	159,425 00	100 773	161,236 80	2 11	1,600	1 0
175,000	UNITED STATES TREASURY NOTES DTD 10/31/2013 1 250% 10/31/2018	175,205 08	101 387	177,427 25	2 32	2,188	1 2
	TOTAL U S TREASURY OBLIGATIONS	1,772,047 27		1,787,210 40	23 39	18,425	1 0
	U.S. GOVERNMENT AGENCIES						
150,000	FEDERAL FARM CREDIT BANK DTD 10/10/2014 1 150% 10/10/2017 NON CALLABLE	150,967 50	100 702	151,053 00	1 98	1,725	1 1
200,000	FEDERAL HOME LOAN BANK DTD 08/24/2010 2 250% 09/08/2017 NON CALLABLE	207,260 00	101 873	203,746 00	2 67	4,500	2 2
	TOTAL U S GOVERNMENT AGENCIES	358,227 50		354,799 00	4 64	6,225	1 8

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN-BRECKINRIDGE ST

V. KANN RASMUSSEN FOUNDATION, INC.
EIN 46-2283123

ASSETS HELD 5/30/16
VALUED AS OF 5/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	CORPORATE & FOREIGN BONDS						
100,000	AT&T INC DTD 11/27/2013 2 375% 11/27/2018 NON CALLABLE	100,976 00	102 054	102,054 00	1 34	2,375	2 3
200,000	AMERICAN EXPRESS CREDIT DTD 07/29/2013 2 125% 07/27/2018 NON CALLABLE	202,930 00	101 541	203,082 00	2 66	4,250	2 1
135,000	BNP PARIBAS MEDIUM TERM NOTE DTD 08/20/2013 2 700% 08/20/2018 NON CALLABLE	138,377 70	102 438	138,291 30	1 81	3,645	2 6
125,000	CVS HEALTH CORP DTD 07/20/2015 1 900% 07/20/2018 NON CALLABLE	125,596 25	101 513	126,891 25	1 66	2,375	1 9
90,000	CATERPILLAR FINL SERVICE MEDIUM TERM NOTE DTD 05/18/2016 1 350% 05/18/2019 NON CALLABLE	90,331 20	100 467	90,420 30	1 18	1,215	1 3
195,000	CISCO SYSTEMS INC DTD 06/17/2015 1 650% 06/15/2018 NON CALLABLE	195,609 70	101 300	197,535 00	2 59	3,218	1 6
95,000	CITIGROUP INC DTD 09/26/2013 2 500% 09/26/2018 NON CALLABLE	96,478 20	101 982	96,882 90	1 27	2,375	2 5

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN-BRECKINRIDGE ST

V KANN RASMUSSEN FOUNDATION, INC
EIN: 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	CORPORATE & FOREIGN BONDS						
95,000	ECOLAB INC DTD 01/15/2015 1 550% 01/12/2018 NON CALLABLE	94,963 90	100 486	95,461 70	1 25	1,473	1 5
180,000	GENERAL ELEC CAP CORP MEDIUM TERM NOTE DTD 04/21/2008 5 625% 05/01/2018 NON CALLABLE	197,938 80	108 410	195,138 00	2 55	10,125	5 2
125,000	GOLDMAN SACHS GROUP INC DTD 04/25/2016 2 000% 04/25/2019 CALLABLE	124,948 75	101 026	126,282 50	1 65	2,500	2 0
195,000	JPMORGAN CHASE & CO DTD 08/20/2012 2 000% 08/15/2017 NON CALLABLE	196,614 45	100 932	196,817 40	2 58	3,900	2 0
195,000	MEDTRONIC INC DTD 03/26/2013 1 375% 04/01/2018 NON CALLABLE	195,256 35	100 633	196,234 35	2 57	2,681	1 4
125,000	MORGAN STANLEY DTD 12/05/2014 1 875% 01/05/2018 NON CALLABLE	125,068 75	100 566	125,707 50	1 65	2,344	1 9
195,000	ORACLE CORP DTD 10/25/2012 1 200% 10/15/2017 NON CALLABLE	195,434 25	100 354	195,690 30	2 56	2,340	1 2
180,000	PEPSICO INC DTD 08/13/2012 1 250% 08/13/2017 NON CALLABLE	180,309 60	100 460	180,828 00	2 37	2,250	1 2

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN-BRECKINRIDGE ST

V. KANN RASMUSSEN FOUNDATION, INC
EIN. 46-2283123

ASSETS HELD 5/30/16
VALUED AS OF 5/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	CORPORATE & FOREIGN BONDS						
155,000	ROYAL BANK OF CANADA MEDIUM TERM NOTE DTD 07/29/2013 2 200% 07/27/2018 NON CALLABLE	157,511 00	101 964	158,044 20	2 07	3,410	2 2
195,000	SANOFI DTD 04/10/2013 1 250% 04/10/2018 NON CALLABLE	194,456 60	100 617	196,203 15	2 57	2,438	1 2
150,000	STARBUCKS CORP DTD 12/05/2013 2 000% 12/05/2018 CALLABLE	152,113 50	102 219	153,328 50	2 01	3,000	2 0
165,000	TORONTO-DOMINION BANK MEDIUM TERM NOTE DTD 04/30/2013 1 400% 04/30/2018 NON CALLABLE	164,320 20	100 373	165,615 45	2 17	[illegible],310	1 4
150,000	UNION PACIFIC RAILROAD DTD 01/10/2014 2 250% 02/15/2019 NON CALLABLE	152,125 50	102 744	154,116 00	2 02	[illegible],375	2 2
155,000	UNITEDHEALTH GROUP INC DTD 07/23/2015 1 900% 07/16/2018 NON CALLABLE	155,972 15	101 724	157,672 20	2 06	[illegible],945	1 9
140,000	VERIZON COMMUNICATIONS DTD 09/18/2013 3 650% 09/14/2018 NON CALLABLE	147,057 40	105 080	147,112 00	1 93	[illegible],110	3 5
120,000	WELLS FARGO & COMPANY DTD 06/03/2014 1 150% 06/02/2017 NON CALLABLE	119,475 60	100 038	120,045 60	1 57	,380	1 1
	TOTAL CORPORATE & FOREIGN BONDS	3,503,865 85		3,519,453 60	46 07	7[illegible],033	2 0

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN-BRECKINRIDGE ST

V KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 5/30/16
VALUED AS OF 5/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	MUNICIPAL OBLIGATIONS						
185,000	AUSTIN TEXAS GENERAL OBLIGATION DTD 10/01/2015 4 000% 09/01/2018 NON CALLABLE	198,364 40	106 405	196,849 25	2 58	7,400	3 8
145,000	COLUMBUS OHIO CITY SCH DIST SCHOOL DISTRICT REVENUE DTD 05/21/2015 1 091% 12/01/2017 NON CALLABLE	145,000 00	100 503	145,729 35	1 91	1,582	1 1
200,000	FLORIDA STATE HURRICANE CATASTROPHE GENERAL OBLIGATION DTD 04/23/2013 2 107% 07/01/2018 NON CALLABLE	201,794 00	101 590	203,180 00	2 66	4,214	2 1
150,000	HONOLULU CITY & COUNTY HAWAII GENERAL OBLIGATION DTD 11/20/2012 1 259% 11/01/2017 NON CALLABLE	150,705 00	100 843	151,264 50	1 98	1,889	1 2
220,000	INDIANA BOND BANK REVENUE REVENUE BONDS DTD 09/15/2015 1 442% 01/15/2018 NON CALLABLE ST INTERCEPT	220,000 00	100 814	221,790 80	2 90	3,172	1 4
175,000	JACKSON MISSISSIPPI STATE UNIV HIGHER EDUCATION DTD 02/26/2015 1 693% 03/01/2018 NON CALLABLE	175,000 00	101 112	176,946 00	2 32	2,963	1 7

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN-BRECKINRIDGE ST

V. KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	MUNICIPAL OBLIGATIONS						
200,000	NEW MEXICO STATE SEVERANCE TAX GENERAL OBLIGATION DTD 06/23/2016 2 000% 07/01/2018 NON CALLABLE	203,566 00	102 018	204,036 00	2 67	4,000	2 0
150,000	NEW YORK STATE ENVRNMNTL FACS WATER REVENUE DTD 08/20/2015 1 480% 07/15/2018 NON CALLABLE	150,000 00	100 996	151,494 00	1 98	2,220	1 5
170,000	PITTSBURGH PENNSYLVANIA GENERAL OBLIGATION DTD 11/25/2014 1 343% 09/01/2017 NON CALLABLE	170,000 00	100 661	171,123 70	2 24	2,283	1 3
130,000	RANDOLPH CNTY NORTH CAROLINA LTD GENERAL OBLIGATION DTD 04/10/2013 1 579% 06/01/2017 NON CALLABLE	131,495 00	100 764	130,993 20	1 71	2,053	1 6
150,000	SAN JOSE CALIFORNIA UNIF SCH DIST SCHOOL DISTRICT REVENUE DTD 01/29/2015 1 200% 08/01/2017 NON CALLABLE	150,000 00	100 489	150,733 50	1 97	1,800	1 2
125,000	TRAVIS CNTY TEXAS GENERAL OBLIGATION DTD 05/21/2015 1 230% 03/01/2018 NON CALLABLE	125,000 00	100 663	125,828 75	1 65	1,538	1 2
135,000	UNIVERSITY OKLAHOMA REV BDS HIGHER EDUCATION DTD 10/22/2015 1 561% 07/01/2018 NON CALLABLE	135,000 00	100 990	136,336 50	1 78	2,107	1 5
	TOTAL MUNICIPAL OBLIGATIONS	2,155,924 40		2,166,305 55	28 35	37,220	1 7
	TOTAL FIXED INCOME	7,790,065 02		7,827,768 55	102 46	132,903	1 7

SCHEDULE OF INVESTMENTS
V KANN RASMUSSEN FDN, INC CASH&MFD

V KANN RASMUSSEN FOUNDATION, INC
EIN 46-2283123

ASSETS HELD 6/30/16
VALUED AS OF 6/30/16

UNITS/ SHARES	DESCRIPTION	TAX COST	MARKET PRICE	MARKET VALUE	% OF MARKET	ESTIMATED ANNUAL INCOME	YIELD
	CASH EQUIVALENTS						
	CASH ON HAND	0 00		0 00	0 00	0	0 0
1,837,790 73	FEDERATED TREASURY OBLIGATIONS FUND CLASS INSTITUTIONAL	1,837,790 73	1 000	1,837,790 73	10 36	3,229	0 2
	TOTAL CASH EQUIVALENTS	1,837,790 73		1,837,790 73	10 36	3,229	0 2
	OTHER ASSETS						
	EQUITY MUTUAL FUNDS						
96,560 47	ARTISAN INTERNATIONAL VALUE FUND INVESTOR CLASS	2,378,195 93	31 490	3,040,689 29	17 14	26,651	0 9
73,863 81	WALDEN SMALL CAP INNOVATIONS FUND	1,182,544 30	16 820	1,242,389 28	7 00	5,392	0 4
78,634 13	DELAWARE EMERGING MARKETS FUND	1,252,424 27	13 500	1,061,560 74	5 98	2,988	0 3
40,741 44	PERRITT MICRO CAP OPPORTUNITIES FUND	947,238 48	31 430	1,280,503 46	7 22	0	0 0
	TOTAL EQUITY MUTUAL FUNDS	5,760,402 98		6,625,142 77	37 34	35,031	0 5
	FIXED INCOME MUTUAL FUNDS						
407,869 66	DRIEHAUS ACTIVE INCOME FUND	4,349,557 43	9 820	4,005,280 03	22 58	154,175	3 8
496,592 28	VANGUARD SHORT-TERM BOND INDEX FUND	5,265,539 43	10 620	5,273,810 07	29 72	71,509	1 4
	TOTAL FIXED INCOME MUTUAL FUNDS	9,615,096 86		9,279,090 10	52 30	225,684	2 4
	TOTAL OTHER ASSETS	15,375,499 84		15,904,232 87	89 64	260,715	1 6
	TOTAL ASSETS	17,213,290 57		17,742,023 60	100 00	263,944	1 5

V. KANN RASMUSSEN FOUNDATION
June 30, 2016
EIN: 46-2283123

Grantee	Purpose of Grant	Grant Period	Payout FY2016
350.org 20 Jay Street, Suite 732 Brooklyn, NY 11201	in support of youth leadership development and continuing education for staff and volunteers	1-year	$ 40,000
ASU Foundation PO Box 2260 Tempe, AZ 85280-2260	in support of sustainable procurement practices in state and local governments	1-year	$ 200,000
Bard College 30 Campus Rd Annandale-on-Hudson, NY 12504	in support of the Power Dialog Model	1-year	$ 25,000
Better Future Project 30 Bow Street Cambridge, MA 02138	in support of youth leadership development and continuing education for staff and volunteers	1-year	$ 15,000
Canopy 1726 Commercial Drive Vancouver, BC Canada V5N 4A3	in support of creating a sustainable supply chain of wood for dissolving pulp	2nd year installment FROM FY15	$ 50,000
Carbon Disclosure Project North America 132 Crosby St. 8th Floor New York, NY 10012	in support of non-State actor leadership as pledged through the NAZCA mechanism	1-year (commitment made FY15 cycle, paid out FY16)	$ 50,000
Carbon Disclosure Project North America 132 Crosby St 8th Floor New York, NY 10012	in support of CDP's carbon pricing work, Accelerating the Adoption of Effective Carbon Pricing	1-year	$ 55,000
Carnegie Council for Ethics in International Affairs 170 East 64th Street New York, NY 10065	in support of a Senior Fellowship to focus on the introduction of different international geo-engineering governance legal instruments	2-year	$ 275,000

Grantee	Purpose of Grant	Grant Period	Payout FY2016
Center for a New American Dream PO Box 797 Charlottesville, VA 22902	in support of Kids UnBranded Project	2nd year installment FROM FY15	$ 125,000
Center for International Environmental Law (CIEL) 1350 Connecticut Ave, NW, Suite 1100 Washington, DC 20036	in support of work to raise awareness of climate change risks and liabilities	2nd year installment FROM FY15	$ 150,000
Clean Water Fund 1444 Eye Street NW, Suite 400 Washington, DC 20005	in support of Clean Water Fund's Oil and Gas and Drinking Water initiative	1-year	$ 75,000
Clean Water Fund 88 Broad St , Lower Level Boston, MA 02110	in support of a price on carbon; in support of the Massachusetts Carbon Pricing Campaign	1-year	$ 150,000
Climate Central One Palmer Square, Suite 330 Princeton, NJ 08542	in support of Climate Central's sea level rise work	2-year	$ 75,000
Climate Interactive 1201 Connecticut Ave NW, Suite 300 Washington, DC 20036	in support of Climate Interactive's Climate Scoreboard	1-year	$ 10,000
Climate Interactive 1201 Connecticut Ave NW, Suite 300 Washington, DC 20036	in support of Climate Interactive's international C-ROADS work.	2-year	$ 65,000
Confluence Philanthropy 475 Riverside Drive, Suite 900 New York,NY 10115,	in support of the Climate Solutions Collaborative (C2C)	1-year	$ 30,000
Corporate Accountability International 10 Milk Street, Suite 610 Boston, MA 02108	in support of Corporate Accountability International's Resetting the Climate on Water Privatization initiative	1-year	$ 100,000

V. KANN RASMUSSEN FOUNDATION
June 30, 2016
EIN: 46-2283123

Grantee	Purpose of Grant	Grant Period	Payout FY2016
Divestment Student Network 2327 Federal St Philadelphia, PA 19146	in support of youth leadership development and continuing education for staff and volunteers	1-year	$ 15,000
Dogwood Alliance PO Box 7645 Ashville, NC 28802	in support of the "Our Forests Aren't Fuel" campaign	1-year	$ 50,000
Energy Action Coalition 1875 Connecticut Ave NW, 10th Floor Washington, DC 20009	in support of youth leadership development and continuing education for staff and volunteers	1-year	$ 25,000
Environment America Research & Policy Center 294 Washington St, Suite 500 Boston, MA 02108	in support of efforts to explore and quantify the effects of fracking on a local and global scale	2nd year installment FROM FY15	$ 100,000
Environmental Integrity Project (EIP) 1000 Vermont Avenue NW, Suite 1100 Washington, DC 20005	in support of The Human Cost of Energy Production project	1-year	$ 10,000
ForestEthics (Name changed to STAND April 2016) One Haight St San Francisco, CA 94102	in support of corporate responsibility and consumerism / the Starbucks cup campaign	2-year	$ 150,000
Global Alliance for the Future of Food **New Venture Fund** 1201 Connecticut Ave NW, Suite 300, Washington, DC 20036	in support of the Global Alliance for Food	2nd year installment FROM FY15	$ 50,000
Global Alliance for the Future of Food **New Venture Fund** 1201 Connecticut Ave NW, Suite 300, Washington, DC 20036	in support of a multi-stakeholder global conference on carbon sequestration and soils in spring 2017	2-year	$ 120,000

V. KANN RASMUSSEN FOUNDATION
June 30, 2016
EIN: 46-2283123

Grantee	Purpose of Grant	Grant Period	Payout FY2016
Global Alliance for the Future of Food **New Venture Fund** 1201 Connecticut Ave NW, Suite 300, Washington, DC 20036	in support of the combined Global Alliance for the Future of Food's Second International Dialogue on Sustainable Food (and soil carbon conference)	1-year, commitment made FY16, check gut FY17	$ -
GRAIN Calle Girona 25 pral 08010 Barcelona SPAIN	in support of communication about the link between food production and climate	1-year	$ 117,000
Green Corps 483 9th Street, Suite 100 Oakland, CA 94607	in support of youth leadership development and continuing education for staff and volunteers	1-year	$ 30,000
Greenpeace Fund, Inc 702 H Street NW Washington DC 20001	in support of the 2016 Greenpeace Research Summer Intern Program	1-year	$ 30,000
Harvard Center for the Study of World Religions 42 Francis Avenue Cambridge, MA 02138	in support of the Our Religions, Our Earth, Our Future Conference	1-year	$ 20,000
International Dark-Sky Association (IDA) 3223 N First Avenue Tucson, AZ 85719-2103	in support of project: Investing in Local Leadership to Create Environmental Change	1-year	$ 25,000

Grantee	Purpose of Grant	Grant Period	Payout FY2016
Massachusetts Institute of Technology 77 Massachusetts Avenue E19 510 Cambridge, MA 02139	in support of the Climate Co Lab, a climate solutions crowdsourcing tool	1 year, FY15 commitment paid out in FY16	$ 150,000
Meridian Institute PO Box 1829, 105 Village Place Dillon, CO 80435 USA	in support of Meridian Institute's Climate Change & Agriculture Impacts and Opportunities Assessment Report	2-year	$ 150,000
Movement Strategy Center 436 14th Street, Suite 500 Oakland, CA 94612	in support of Movement Generation's Building Energy Democracy initiative	1-year	$ 65,000
Natural Capitalism Solutions, Inc. 11823 N 75th St, Longmont, CO 80503	Core funding /in support of Natural Capitalism Solutions	1-year	$ 50,000
Nature Conservancy (The) 4245 North Fairfax Drive, Suite 100 Arlington, VA 22203-1606	in support of Natural Climate Solutions project	1-year	$ 150,000
New Economy Coalition 89 South Street, Suite 406 Boston, MA 02111	in support of the CommonBound 2016 Research Laboratory	1-year	$ 32,000
New Energy Economy 343 East Alameda Santa Fe, NM 87501	in support of the Young Climate Leaders Network	1-year	$ 20,000
Oberlin College 70 N. Professor Street, Room 100 Oberlin, OH 44074	in support of The Next Economy conference	1-year	$ 20,000
Ohio State University Carbon Management & Sequestration Center College of Food, Agricultural, and Environmental Sciences School of Environment & Natural Resources 2021 Coffey Road Columbus, OH 43210	in support of a study of carbon sequestration research and practices	2nd year installment FROM FY15	$ 106,000

Grantee	Purpose of Grant	Grant Period	Payout FY2016
Ohio State University Carbon Management & Sequestration Center College of Food, Agricultural, and Environmental Sciences School of Environment & Natural Resources 2021 Coffey Road Columbus, OH 43210	in support of a study of carbon sequestration and practices + $10,000 travel to a multi-stakeholder global conference on carbon sequestration and soils in Paris, France in spring 2017	1 year	$ 35,000
Oil Change International 714 G Street SE Suite 202, Washington, DC 20003	2nd installment in support of a new coalition on fossil fuel subsidies	2nd year installment FROM FY15	$ 200,000
Oil Change International 714 G Street SE Suite 202, Washington, DC 20003	in support of phasing out fossil fuel subsidies	1-year	$ 300,000
OPEN (Online Progressive Engagement Network) 1307 La Loma Ave Berkeley, CA 94708	in support of OPEN's climate action work in 2016 and 2017	1-year	$ 50,000
Oregon Environmental Council 222 NW Davis St #309 Portland, OR 97209	in support of a price on carbon, in support of the West Coast Climate Campaign	1-year	$ 200,000
Oxford Martin School 34 Broad Street Oxford OX1 3BD United Kingdom	in support of an assessment of a carbon drawdown policy + $1500 x 2 for travel to bring this work to a multi-stakeholder global conference on carbon sequestration and soils in spring 2017	2-year	FY16 commitment , 1st installment not yet released
Post Carbon Institute 613 4th Street #208, Santa Rosa, CA 95404	core funding	3-year ($100K each year)	$ 100,000

Grantee	Purpose of Grant	Grant Period	Payout FY2016
Responsible Endowments Coalition 33 Flatbush Avenue, 5th floor New York, NY 11217	in support of REC's Institutional Fiduciary Action project	1-year	$ 40,000
Responsible Endowments Coalition 33 Flatbush Avenue, 5th floor New York, NY 11217	in support of youth leadership development and continuing education for staff and volunteers	1-year	$ 20,000
Rockefeller Philanthropy Advisors 6 West 48th Street, 10th Floor New York, NY 10016	core funding for Climate Nexus	2-year	$ 350,000
Sand County Foundation 131 W Wilson St, Suite 610, Madison, WI 53703	in support of an agricultural and rights-of-way partnership for monarch butterfly and pollinator recovery	1-year	$ 35,000
Sand County Foundation 131 W Wilson St, Suite 610, Madison, WI 53703	in support of a 9-10 August 2016 symposium entitled Innovations on the Land· Managing for Change, + $4400 x 2 for travel to an international conference on Soil Sequestration and Soil Carbon in Spring 2017	1-year	$ 34,400
Solano Land Trust 1001 Texas Street Suite C Fairfield, CA 94533	in support of an evaluation of the potential for atmospheric carbon sequestration in rangeland soils + $8800 for travel for travel to bring this work to a multi-stakeholder global conference on carbon sequestration and soils in spring 2017	2-year, $148,800 FY2016; $140K FY17	$ 148,800
Sustainable Economies Law Center 2323 Broadway Ave #203 Oakland, CA 94612	in support of creating a legal pathway for local investing	2nd year installment FROM FY15	$ 60,000

Grantee	Purpose of Grant	Grant Period	Payout FY2016
Sustainable Endowments Institute (SEI) 18 Tremont Street, Suite 930 Boston, MA 02108	in support of Sustainable Endowments Institute's Data to Action project	1-year	$ 40,000
SustainUS 2885 Sanford Ave SW #26379 Grandville, MI 49418	in support of youth leadership development and continuing education for Sustain US staff and volunteers	1-year (commitment made FY15 cycle, paid out FY16)	$ 20,000
SustainUS 2885 Sanford Ave SW #26379 Grandville, MI 49418	in support of youth leadership development and continuing education for staff and volunteers	1-year	$ 20,000
The Sierra Club Foundation 2101 Webster Street, Suite 1250 Oakland, CA 94612	in support of youth leadership development and continuing education for staff and volunteers	1-year	$ 30,000
The Sierra Club Foundation 85 Second Street, Suite 750 San Francisco, CA 94105	in support of the Responsible Trade Program	1-year	$ 100,000
The Wildfire Project Movement Strategy Center 436 14th Street, 5th Floor, Oakland, CA 94612	in support of youth leadership development and continuing education for staff and volunteers	1-year	$ 20,000
U.S. Climate Action Network (USCAN) 50 F. Street NW, 8th Floor Washington, DC 20001	in support of USCAN	1-year	$ 100,000
U.S. Climate Plan 1138 6th Street NW Washington, DC 20001	in support of U.S. Climate Plan's Future Power initiative	1-year	$ 25,000

Grantee	Purpose of Grant	Grant Period	Payout FY2016
Union of Concerned Scientists Two Brattle Square Cambridge, MA 02138	in support of the organization's work to draw attention to climate impact and create a bipartisan agenda on clean energy solutions	1-year	$ 75,000
United Way of Greenwood 929 Phoenix Street Greenwood, SC 29646	in support of health and social services provided to the community of Greenwood, S.C	2-year	$ 75,000
University of Calgary 2500 University Drive NW Calgary, AB Canada T2N 1N4	in support of geo-engineering governance research	1-year	$ 100,000
Vermont Public Interest Research & Education Fund (VPIREF) 141 Main Street, Suite 6 Montpelier, VT 05602	in support of Vermont Carbon Pricing Campaign	1-year	$ 50,000
Washington Environmental Council 1402 Third Avenue #1400 Seattle, WA 98101	in support of a two-day meeting in Washington DC convening advocates and funders to discuss carbon pricing campaigns underway throughout the country.	1-year	$ 7,500
WildEarth Guardians 516 Alto Street Santa Fe, NM 87501	in support of the WildEarth Guardians Keep it in the Ground campaign	1-year	$ 100,000

Total Grants Paid $ 5,310,700

V. KANN RASMUSSEN FOUNDATION INC.
June 30, 2016
EIN: 46-2283123

Grantee	Purpose of Grant	Grant Period	2nd year commitment FY2017 NOT PAID IN FY16	3rd year commitment FY2018 NOT PAID IN FY16
Carnegie Council for Ethics in International Affairs 170 East 64th Street New York, NY 10065	in support of a Senior Fellowship to focus on the introduction of different international geo-engineering governance legal instruments.	2-year	$ 150,000	$ -
Climate Central One Palmer Square, Suite 330 Princeton, NJ 08542	in support of Climate Central's sea level rise work.	2-year	$ 75,000	$ -
Climate Interactive 1201 Connecticut Ave NW, Suite 300 Washington, DC 20036	in support of Climate Interactive's international C-ROADS work.	2-year	$ 65,000	$ -
ForestEthics (Name changed to STAND April 2016) One Haight St San Francisco, CA 94102	in support of corporate responsibility and consumerism / the Starbucks cup campaign	2-year	$ 150,000	$ -
Global Alliance for the Future of Food **New Venture Fund** 1201 Connecticut Ave NW, Suite 300, Washington, DC 20036	in support of a multi-stakeholder global conference on carbon sequestration and soils in spring 2017	2-year	$ 100,000	$ -
Global Alliance for the Future of Food **New Venture Fund** 1201 Connecticut Ave NW, Suite 300, Washington, DC 20036	in support of the combined Global Alliance for the Future of Food's Second International Dialogue on Sustainable Food (and soil carbon conference).	1-year; commitment made FY16, check gut FY17	$ 74,600	$ -

V. KANN RASMUSSEN FOUNDATION INC.
June 30, 2016
EIN: 46-2283123

Grantee	Purpose of Grant	Grant Period	2nd year commitment FY2017 NOT PAID IN FY16	3rd year commitment FY2018 NOT PAID IN FY16
Meridian Institute PO Box 1829, 105 Village Place Dillon, CO 80435 USA	in support of Meridian Institute's Climate Change & Agriculture Impacts and Opportunities Assessment Report	2-year	$ 150,000	$ -
Oxford Martin School 34 Broad Street Oxford OX1 3BD United Kingdom	in support of an assessment of a carbon drawdown policy + $1500 x 2 for travel to bring this work to a multi-stakeholder global conference on carbon sequestration and soils in spring 2017	2-year	$ 300,000	$ -
Post Carbon Institute 613 4th Street #208, Santa Rosa, CA 95404	core funding	3-year ($100K each year)	$ 100,000	$ 100,000
Rockefeller Philanthropy Advisors 6 West 48th Street, 10th Floor New York, NY 10016	core funding for Climate Nexus	2-year	$ 350,000	$ -
Solano Land Trust 1001 Texas Street Suite C Fairfield, CA 94533	in support of an evaluation of the potential for atmospheric carbon sequestration in rangeland soils. + $8800 for travel for travel to bring this work to a multi-stakeholder global conference on carbon sequestration and soils in spring 2017	2-year, $148,800 FY2016, $140K FY17	$ 140,000	$ -
Oil Change International 714 G Street SE, Suite 202 Washington, DC 20003	in support of Other 98 Percent Lab's Climate Justice program	1-year	$ 30,000	$ -

Grantee	Purpose of Grant	Grant Period	2nd year commitment FY2017 NOT PAID IN FY16	3rd year commitment FY2018 NOT PAID IN FY16
United Way of Greenwood 929 Phoenix Street Greenwood, SC 29646	in support of health and social services provided to the community of Greenwood, S C.	2-year	$ 75,000	$ -
		Total	$ 1,759,600	$ 100,000
		Total Commitments	$ 1,859,600	

V. Kann Rasmussen Foundation, Inc.
Transfers from V. Kann Rasmussen Foundation
FYE June 30, 2016

EIN# 46-2283123

Description of Asset	Transfer Date	Shares	Cost	FMV
MREP International III	7/1/2015		386,666 00	463,216 51
MREP VI LP	7/2/2015		394,331.76	324,399.00
Partners Cap Condor FD II	7/3/2015		616,237 00	411,047 00
Generation Global Equity	7/4/2015		3,150,000.00	5,160,302.00
The Lyme Forest Fund III TE Limited Partnership	7/5/2015		348,500.00	336,457.00
		-	4,895,734.76	6,695,421.51

ATTACHMENT C SUMMARY

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	SALE OF PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	BCM DISCOVERY OFFSHORE FUND, LTD	P	VARIOUS	VARIOUS
c	BOSTON COMMON SMALL CAP SOCIAL FUND, LLC	P	VARIOUS	VARIOUS
d	BOSTON COMMON SUSTAINABLE CLIMATE FUND	P	VARIOUS	VARIOUS
e	CAMDEN PRIVATE CAPITAL III, LLC	P	VARIOUS	VARIOUS
f	CONVEXITY CAPITAL OFFSHORE LP	P	VARIOUS	VARIOUS
g	GENERATION IM CLIMATE SOLUTIONS FUND II	P	VARIOUS	VARIOUS
h	GENERATION IM GLOBAL EQUITY FUND, LLC	P	VARIOUS	VARIOUS
i	HALL CAPITAL PARTNERS II	P	VARIOUS	VARIOUS
j	METROPOLITAN REAL ESTATE PARTNERS INTERNATIONAL I	P	VARIOUS	VARIOUS
k	METROPOLITAN REAL ESTATE PARTNERS INTERNATIONAL V	P	VARIOUS	VARIOUS
l	MORGAN CREEK DISLOCATION FUND	P	VARIOUS	VARIOUS
m	MORGAN CREEK PARTNERS II, LP	P	VARIOUS	VARIOUS
n	PARTNERS CAPITAL CONDOR FUND II,L.P.	P	VARIOUS	VARIOUS
o	SJF VENTURES III, LP	P	VARIOUS	VARIOUS

	(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	10,388,737.		9,682,785.	705,952.
b	3,776,462.		3,460,000.	316,462.
c				109,062.
d				<59,816.>
e				76,932.
f	1,632,050.			1,632,050.
g	72,259.			72,259.
h				467,457.
i	320,000.			320,000.
j				17,769.
k				32,922.
l	7,817.			7,817.
m				200,693.
n				21,359.
o				26,940.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				705,952.
b				316,462.
c				109,062.
d				<59,816.>
e				76,932.
f				1,632,050.
g				72,259.
h				467,457.
i				320,000.
j				17,769.
k				32,922.
l				7,817.
m				200,693.
n				21,359.
o				26,940.

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	
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	

523591
04-01-15

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	THE HIGHCLERE INT'L INVESTORS SMALLER CO	P	VARIOUS	VARIOUS
b	THE LYME FOREST FUND III TE, LP	P	VARIOUS	VARIOUS
c	ALYSUN FUND LIMITED	P	VARIOUS	VARIOUS
d				
e				
f				
g				
h				
i				
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				65,337.
b				293.
c	1,400,000.		849,162.	550,838.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				65,337.
b				293.
c				550,838.
d				
e				
f				
g				
h				
i				
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	4,564,326.
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

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