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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue ServiceDo 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**2015**

Open to Public Inspection

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

Name of foundation THE REEVES FOUNDATION, INC.		A Employer identification number 58-1792933
Number and street (or P.O. box number if mail is not delivered to street address) 830 MORRIS TURNPIKE; 2ND FLOOR		B Telephone number 973-232-6104
City or town, state or province, country, and ZIP or foreign postal code SHORT HILLS, NJ 07078		C If exemption application is pending check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 23,513,331. (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		59,081.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		442,148.	442,148.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		289,862.			
b Gross sales price for all assets on line 6a	3,782,563.				
7 Capital gain net income (from Part IV, line 2)			289,862.		
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		-127,913.	-127,913.		STATEMENT 2
12 Total. Add lines 1 through 11		663,178.	604,097.		
13 Compensation of officers, directors, trustees, etc.		136,797.	41,039.		95,758.
14 Other employee salaries and wages		78,102.	23,431.		54,671.
15 Pension plans, employee benefits		45,896.	13,769.		32,127.
16a Legal fees	STMT 3	3,611.	1,083.		2,528.
b Accounting fees	STMT 4	11,000.	3,300.		7,700.
c Other professional fees	STMT 5	63,053.	63,053.		0.
17 Interest		591.	591.		0.
18 Taxes	STMT 6	13,229.	8,289.		19,341.
19 Depreciation and depletion		13,229.	11,238.		
20 Occupancy		37,825.	9,848.		22,978.
21 Travel, conferences, and meetings		16,497.	9,630.		26,867.
22 Printing and publications		619.	186.		433.
23 Other expenses	STMT 7	162,553.	135,541.		26,926.
24 Total operating and administrative expenses. Add lines 13 through 23		614,826.	320,998.		289,329.
25 Contributions, gifts, grants paid		958,027.			958,027.
26 Total expenses and disbursements. Add lines 24 and 25		1,572,853.	320,998.		1,247,356.
27 Subtract line 26 from line 12		-909,675.			
a Excess of revenue over expenses and disbursements			283,099.		
b Net investment income (if negative enter 0)					
c Adjusted net income (if negative enter -0)				N/A	

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SCANNED MAY 19 2017

Revenue

Operating and Administrative Expenses

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	300.	300.	300.
	2 Savings and temporary cash investments	108,512.	44,263.	44,263.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,810.	6,961.	6,961.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment: basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9		20,450,155.	17,693,180.	21,602,672.
14 Land, buildings, and equipment: basis ▶ 82,841.				
Less: accumulated depreciation STMT 8 ▶ 58,234.		13,144.	24,607.	24,607.
15 Other assets (describe ▶ CASH IN TRANSIT)		0.	1,834,528.	1,834,528.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		20,573,921.	19,603,839.	23,513,331.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 10)	72.	-2,641.	
23 Total liabilities (add lines 17 through 22)	72.	-2,641.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	20,573,849.	19,606,480.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	20,573,849.	19,606,480.		
31 Total liabilities and net assets/fund balances	20,573,921.	19,603,839.		

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	20,573,849.
2 Enter amount from Part I, line 27a	2	-909,675.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	19,664,174.
5 Decreases not included in line 2 (itemize) ▶ EXCESS OF FMV OVER DONOR'S COST	5	57,694.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,606,480.

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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 3,782,563.		3,638,979.	289,862.

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			289,862.

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	289,862.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,402,929.	26,865,986.	.052220
2013	1,282,920.	27,017,414.	.047485
2012	1,253,946.	26,324,654.	.047634
2011	1,267,779.	25,669,372.	.049389
2010	1,176,594.	25,289,906.	.046524

2 Total of line 1, column (d)	2	.243252
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	.048650
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	23,948,209.
5 Multiply line 4 by line 3	5	1,165,080.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,831.
7 Add lines 5 and 6	7	1,167,911.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	1,247,356.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,831.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,831.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,831.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	7,300.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	5,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	12,300.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,469.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 9,469. Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> SC, NJ		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► N/A		
14 The books are in care of ► J.E. REEVES, JR. Telephone no. ► 973-232-6104		
Located at ► 830 MORRIS TURNPIKE, 2ND FLOOR, SHORT HILLS, NJ ZIP+4 ► 07078		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) N/A	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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		136,797.	3,834.	0.

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

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

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE - NOT A PRIVATE OPERATING FOUNDATION	
	0.
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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	24,207,408.
b	Average of monthly cash balances	1b	73,927.
c	Fair market value of all other assets	1c	* 31,568.
d	Total (add lines 1a, b, and c)	1d	24,312,903.
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	24,312,903.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	364,694.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,948,209.
6	Minimum investment return. Enter 5% of line 5	6	1,197,410.

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	1,197,410.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,831.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,831.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,194,579.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,194,579.
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	1,194,579.

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	1,247,356.
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	1,247,356.
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	2,831.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,244,525.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Fixed Assets	24,607
Prepays	6,961
Total	31,568

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				1,194,579.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			1,246,603.	
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: ► \$ 1,247,356.				
a Applied to 2014, but not more than line 2a			1,246,603.	
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				753.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				1,193,826.
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	0.			
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				

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				
CHARITABLE CONTRIBUTIONS THRU ABERDEEN GLOBAL PARTNERS, LP				22.
CHARITABLE CONTRIBUTIONS THRU TIFF REALTY AND RESOURCES 2008, LLC				3.
CHARITABLE CONTRIBUTIONS THRU TIFF REALTY AND RESOURCES II, LLC				1.
CHARITABLE CONTRIBUTIONS THRU PARK STREET CAPITAL NATURAL RESOURCE FUND V				1.
SEE ATTACHED STATEMENT A	N/A	PUBLIC CHARITY	SEE ATTACHED	958,000.
Total			3a	958,027.
b Approved for future payment				
SEE ATTACHED STATEMENT B	N/A	PUBLIC CHARITY	SEE ATTACHED	1,033,000.
Total			3b	1,033,000.

Analysis of Income-Producing Activities

Part XVII

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

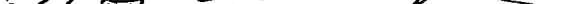
- | | | Yes | No |
|----------|--|--------------|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?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

[illegible]

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


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

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.

Sign Here  5/11/17 **PRES/TREAS**

Signature of officer or trustee _____ Date _____ Title _____

☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	CHRISTINE KRENTZ		05/11/17		P00038457
	Firm's name ► MCCABE HEIDRICH & WONG P.C.			Firm's EIN ► 22-3146187	
	Firm's address ► 4 GATEHALL DRIVE PARSIPPANY, NJ 07054-4518			Phone no. (973) 605-1040	

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 633 SHS ILLINOIS TOOL WORKS	D	VARIOUS	11/03/15
b ACADIAN INTERNATIONAL SMALL-CAP FUND	P	VARIOUS	VARIOUS
c ADVISORY RESEARCH SMALL/MID CAP VALUE EQUITY FUND	P	VARIOUS	VARIOUS
d CHISHOLM FUND PARTNERS, LP	P	VARIOUS	VARIOUS
e THE COLCHESTER COMBINED GLOBAL AND LOCAL MARKETS	P	VARIOUS	VARIOUS
f FARALLON CAPITAL OFFSHORE INVESTORS II HOLDINGS,	P	VARIOUS	VARIOUS
g ABERDEEN GLOBAL PARTNERS, LP	P	VARIOUS	VARIOUS
h TIFF REALTY AND RESOURCES II, LLC	P	VARIOUS	VARIOUS
i TIFF REALTY AND RESOURCES 2008, LLC	P	VARIOUS	VARIOUS
j PARK STREET CAPITAL NATURAL RESOURCE FUND V, L.P.	P	VARIOUS	VARIOUS
k WILSHIRE ASSOCIATES PRIVATE MARKET FUND II	P	VARIOUS	VARIOUS
l WILSHIRE US PRIVATE MARKETS FUND IV, L.P.	P	VARIOUS	VARIOUS
m WILSHIRE NON-US PRIVATE MARKETS FUND IV, L.P.	P	VARIOUS	VARIOUS
n WILSHIRE US PRIVATE MARKETS FUND VI, L.P.	P	VARIOUS	VARIOUS
o WILSHIRE EUROPEAN PRIVATE MARKETS FUND VI, L.P.	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 59,238.		1,387.	57,851.
b			-7,555.
c			150,779.
d			9,021.
e			13,517.
f			44,013.
g			15,960.
h			35,018.
i			26,516.
j			2,858.
k			-28,372.
l			7,822.
m			1,020.
n			76,299.
o			9,189.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			57,851.
b			-7,555.
c			150,779.
d			9,021.
e			13,517.
f			44,013.
g			15,960.
h			35,018.
i			26,516.
j			2,858.
k			-28,372.
l			7,822.
m			1,020.
n			76,299.
o			9,189.

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

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	WELLINGTON TRUST COMPANY, NA	P	VARIOUS	VARIOUS
b	16,754.34 SHS ARCHSTONE ABSOLUTE RETURN STRATEGIE	P	VARIOUS	06/30/16
c	4,818.116 SHS ARTISAN MID CAP FUND	P	VARIOUS	06/13/16
d	31,733.001 SHS BAIRD AGGREGATE BOND-INSTITUTIONAL	P	VARIOUS	06/13/16
e	11,570.726 SHS DODGE & COX INTERNATIONAL STOCK FU	P	VARIOUS	06/13/16
f	30,140.182 SHS VANGUARD EMERGING MARKETS STOCK IN	P	VARIOUS	03/01/16
g	GAIN ON DISPOSITION OF WELLINGTON TRUST COMPANY,	P	VARIOUS	03/02/16
h	LOSS ON DISPOSITION OF ADVISORY RESEARCH SMALL/MI	P	VARIOUS	07/01/16
i	GAIN ON DISTRIB IN EXCESS OF BASIS FROM WILSHIRE	P	VARIOUS	VARIOUS
j	CAPITAL GAINS DIVIDENDS			
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			-108,160.
b	1,834,528.	1,565,041.	269,487.
c	200,000.	156,382.	43,618.
d	350,015.	342,716.	7,299.
e	400,000.	454,926.	-54,926.
f	793,591.	1,118,527.	-324,936.
g			23,837.
h			-153,509.
i			28,025.
j	145,191.		145,191.
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			-108,160.
b			269,487.
c			43,618.
d			7,299.
e			-54,926.
f			-324,936.
g			23,837.
h			-153,509.
i			28,025.
j			145,191.
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	289,862.
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

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

THE REEVES FOUNDATION, INC.

58-1792933

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

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck 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**

- ☒ 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

Employer identification number

THE REEVES FOUNDATION, INC.**58-1792933****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	JOHN E. REEVES, JR. 830 MORRIS TURNPIKE; 2ND FLOOR SHORT HILLS, NJ 07078	\$ 59,081.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

THE REEVES FOUNDATION, INC.**58-1792933****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
<u>1</u>	<u>633 SHARES OF ILLINOIS TOOL WORKS</u> _____ _____	\$ <u>59,081.</u>	<u>11/03/15</u>
(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

THE REEVES FOUNDATION, INC.**58-1792933****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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ABERDEEN GLOBAL PARTNERS, LP - DIVIDENDS	656.	0.	656.	656.	
ABERDEEN GLOBAL PARTNERS, LP - INTEREST	2,112.	0.	2,112.	2,112.	
ACADIAN INTERNATIONAL SMALL-CAP FUND - ACADIAN INTERNATIONAL SMALL-CAP FUND -	44,793.	0.	44,793.	44,793.	
ADVISORY RESEARCH SMALL/MID CAP VALUE EQUITY FUND	1.	0.	1.	1.	
ARTISAN MID CAP FUND - CAPITAL GAIN DIVIDENDS	6,300.	0.	6,300.	6,300.	
BAIRD AGGREGATE BOND-INSTITUTIONAL - DIVIDENDS	112,134.	112,134.	0.	0.	
CHISHOLM FUND PARTNERS, L.P. - DIVIDENDS	40,786.	0.	40,786.	40,786.	
CHISHOLM FUND PARTNERS, L.P. - INTEREST	3,307.	0.	3,307.	3,307.	
DODGE & COX INTERNATIONAL STOCK FUND -	159.	0.	159.	159.	
FARALLON CAPITAL - DIVIDENDS	44,590.	0.	44,590.	44,590.	
PARK STREET CAPITAL NATURAL RESOURCE FUND V, PARK STREET CAPITAL NATURAL RESOURCE FUND V,	102,762.	0.	102,762.	102,762.	
THE COLCHESTER COMBINED GLOBAL AND LOCAL MARKETS	20.	0.	20.	20.	
THE COLCHESTER COMBINED GLOBAL AND LOCAL MARKETS	1,090.	0.	1,090.	1,090.	
TIFF REALTY AND RESOURCES 2008, LLC - DIVIDENDS	3.	0.	3.	3.	
	40,326.	0.	40,326.	40,326.	
	3,158.	0.	3,158.	3,158.	

TIFF REALTY AND RESOURCES 2008, LLC - INTEREST	885.	0.	885.	885.
TIFF REALTY AND RESOURCES II, LLC - DIVIDENDS	1,661.	0.	1,661.	1,661.
TIFF REALTY AND RESOURCES II, LLC - INTEREST	766.	0.	766.	766.
VAN ECK GLOBAL HARD ASSETS FUND - DIVIDENDS	3,793.	0.	3,793.	3,793.
VANGUARD 500 INDEX FUND SIGNAL - DIVIDENDS	76,437.	0.	76,437.	76,437.
VANGUARD EMERGING MARKETS STOCK INDEX FUND -	15,084.	0.	15,084.	15,084.
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	33,976.	0.	33,976.	33,976.
VAUGHAN NELSON VALUE OPPORTUNITY - CAPITAL GAIN	33,057.	33,057.	0.	0.
VAUGHAN NELSON VALUE OPPORTUNITY - DIVIDENDS	1,694.	0.	1,694.	1,694.
WELLINGTON TRUST COMPANY, NA - INTEREST	1,302.	0.	1,302.	1,302.
WILSHIRE ASSOCIATES PRIVATE MARKET FUND II - WILSHIRE	718.	0.	718.	718.
ASSOCIATES PRIVATE MARKET FUND II - WILSHIRE EUROPEAN PRIVATE MARKETS	293.	0.	293.	293.
FUND VI, L.P. - WILSHIRE EUROPEAN PRIVATE MARKETS	1,985.	0.	1,985.	1,985.
FUND VI, L.P. - WILSHIRE NON-US PRIVATE MARKETS	1,035.	0.	1,035.	1,035.
FUND IV, L.P. - WILSHIRE NON-US PRIVATE MARKETS	2.	0.	2.	2.
FUND IV, L.P. - WILSHIRE US PRIVATE MARKETS	47.	0.	47.	47.
FUND IV, L.P. - WILSHIRE US PRIVATE MARKETS	3,883.	0.	3,883.	3,883.
FUND IV, L.P. -	3,546.	0.	3,546.	3,546.

WILSHIRE US PRIVATE MARKETS FUND VI, L.P. -	2,498.	0.	2,498.	2,498.
WILSHIRE US PRIVATE MARKETS FUND VI, L.P. -	2,480.	0.	2,480.	2,480.
TO PART I, LINE 4	587,339.	145,191.	442,148.	442,148.

FORM 990-PF	OTHER INCOME	STATEMENT	2
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ACADIAN INTERNATIONAL SMALL-CAP FUND - ORDINARY INCOME	9,750.	9,750.	
CHISHOLM FUND PARTNERS, LP - ORDINARY LOSS	-46.	-46.	
ABERDEEN GLOBAL PARTNERS, LP - ORDINARY INCOME	-3,934.	-3,934.	
PARK STREET CAPITAL NATURAL RESOURCE FUND V, L.P. - ORDINARY INCOME	16,513.	16,513.	
TIFF REALTY AND RESOURCES II, LLC - ORDINARY INCOME	27,733.	27,733.	
TIFF REALTY AND RESOURCES 2008, LLC - ORDINARY LOSS	-2,114.	-2,114.	
WILSHIRE ASSOCIATES PRIVATE MARKET FUND II - ORDINARY LOSS	-20,185.	-20,185.	
WILSHIRE US PRIVATE MARKETS FUND IV, L.P. - ORDINARY INCOME	900.	900.	
WILSHIRE NON-US PRIVATE MARKETS FUND IV, L.P. - ORDINARY LOSS	-745.	-745.	
WILSHIRE US PRIVATE MARKETS FUND VI, L.P. - ORDINARY INCOME	957.	957.	
WILSHIRE EUROPEAN PRIVATE MARKETS FUND VI, L.P. - ORDINARY LOSS	-2,381.	-2,381.	
WELLINGTON TRUST COMPANY, NA - ORDINARY LOSS	-182,667.	-182,667.	
THE COLCHESTER COMBINED GLOBAL AND LOCAL MARKETS - ORDINARY LOSS	-352.	-352.	
OTHER INCOME	28,658.	28,658.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-127,913.	-127,913.	

FORM 990-PF	LEGAL FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,611.	1,083.		2,528.
TO FM 990-PF, PG 1, LN 16A	3,611.	1,083.		2,528.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	11,000.	3,300.		7,700.
TO FORM 990-PF, PG 1, LN 16B	11,000.	3,300.		7,700.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT CONSULTING FEES	63,053.	63,053.		0.
TO FORM 990-PF, PG 1, LN 16C	63,053.	63,053.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES	3,785.	1,136.		2,650.
PAYROLL TAXES	16,738.	5,021.		11,717.
EXCISE TAXES	2,424.	0.		0.
FOREIGN TAXES	7,106.	2,132.		4,974.
TO FORM 990-PF, PG 1, LN 18	30,053.	8,289.		19,341.

FORM 990-PF

OTHER EXPENSES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UTILITIES	3,987.	1,196.		2,791.
TELEPHONE	2,305.	692.		1,614.
OFFICE SUPPLIES	1,541.	462.		1,079.
MAINTENANCE	9,732.	2,920.		6,812.
COMMERCIAL INSURANCE	7,003.	2,101.		4,902.
MISCELLANEOUS	483.	145.		338.
POSTAGE	429.	129.		300.
DEDUCTIONS RELATED TO PORTFOLIO INCOME - CHISHOLM FUND PARTNERS, LP	2,631.	2,631.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME - WILSHIRE ASSOC PRIVATE MKTS FUND II	668.	668.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME - WILSHIRE US PRIVATE MARKETS FUND IV	8,622.	8,622.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME - WILSHIRE NON-US PRIVATE MKTS FD IV	1,302.	1,302.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME - TIFF REALTY AND RESOURCES 2008, NONDEDUCTIBLE EXPENSES	4,710. 89.	4,710. 0.		0. 0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME - WILSHIRE US PRIVATE MARKETS FUND VI	7,740.	7,740.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME - WILSHIRE EUR. PVT MARKETS FUND VI	1,789.	1,789.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME - TIFF REALTY AND RESOURCES II, LLC	21,081.	21,081.		0.
SECTION 59 (E)(2) EXP	14,984.	14,984.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME - ADVISORY RESEARCH SMALL/MID CAP	3,570.	3,570.		0.
COMPUTER CONSULTING FEES	890.	267.		623.
DEDUCTIONS RELATED TO PORTFOLIO INCOME - PARK ST CAPITAL NATURAL RESOURCE	8,107.	8,107.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME - ACADIAN INTL SMALL-CAP FUND	2,075.	2,075.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME - ABERDEEN GLOBAL PARTNERS, LP	30,838.	30,838.		0.

FILING FEES	50.	15.	35.
DEDUCTIONS RELATED TO PORTFOLIO INCOME - WELLINGTON TRUST COMPANY, NA	15,883.	15,883.	0.
REPAIRS	6,884.	2,065.	4,819.
CONSULTING FEE	1,000.	300.	700.
BANK FEES	55.	17.	39.
MOVING EXPENSE	4,105.	1,232.	2,874.
TO FORM 990-PF, PG 1, LN 23	162,553.	135,541.	26,926.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	8
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
OFFICE EQUIPMENT	10,500.	10,500.	0.	0.
COMPUTER PERIPHERAL	2,805.	2,805.	0.	0.
COMPUTER PERIPHERAL	228.	228.	0.	0.
COMPUTER	1,690.	1,690.	0.	0.
PRINTER	648.	648.	0.	0.
OFFICE FURNITURE	2,184.	2,184.	0.	0.
PHONE SYSTEMS	2,550.	2,549.	1.	1.
CABINETS AND LOCKS	1,630.	1,630.	0.	0.
MICROWAVE	101.	101.	0.	0.
RUGS	5,933.	4,812.	1,121.	1,121.
COMPUTER & PRINTER	2,658.	2,658.	0.	0.
COPIER	1,200.	1,200.	0.	0.
FAX MACHINE	300.	300.	0.	0.
COMPUTER & PRINTER	1,783.	1,783.	0.	0.
SIDEWALK IMPROVEMENTS	500.	247.	253.	253.
COMPUTER CABLE AND EQUIPMENT	220.	220.	0.	0.
COMPUTER CABLE AND EQUIPMENT	250.	250.	0.	0.
ROOF IMPROVEMENTS	200.	89.	111.	111.
ROOF	18,350.	8,144.	10,206.	10,206.
TYPEWRITER	149.	149.	0.	0.
BLINDS	410.	167.	243.	243.
COPIER	695.	695.	0.	0.
COMPUTER	850.	850.	0.	0.
COMPUTER	900.	900.	0.	0.
BOILER	7,816.	7,816.	0.	0.
COMPUTER	885.	885.	0.	0.
PRINTER	599.	599.	0.	0.
COMPUTER EQUIPMENT	749.	749.	0.	0.
OFFICE EQUIPMENT	425.	425.	0.	0.
OFFICE EQUIPMENT	675.	664.	11.	11.
COMPUTER EQUIPMENT	650.	412.	238.	238.
PHONE SYSTEMS	3,176.	416.	2,760.	2,760.
REFRIGERATOR	192.	25.	167.	167.

COMPUTER EQUIPMENT	1,499.	275.	1,224.	1,224.
PHONE SYSTEMS	3,072.	366.	2,706.	2,706.
OFFICE DOOR SYSTEM	2,626.	313.	2,313.	2,313.
FURNITURE & FIXTURES	3,743.	490.	3,253.	3,253.
TO 990-PF, PART II, LN 14	82,841.	58,234.	24,607.	24,607.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHISHOLM FUND PARTNERS, LP	COST	58,210.	60,600.
VANGUARD 500 INDEX SIGNAL	COST	2,596,533.	3,717,847.
FARALLON CAPITAL OFFSHORE CL A	COST	551,054.	2,575,575.
WILSHIRE US PRIVATE MRKT FUND IV	COST	378,354.	289,572.
WILSHIRE NON-US PRIVATE MRKT FUND IV	COST	3,784.	16,688.
ARTISAN FUNDS	COST	638,184.	819,526.
WINSTON GLOBAL FUND, LTD	COST	1,448,606.	2,252,950.
WILSHIRE US PRIVATE MRKT FUND VI	COST	247,017.	331,059.
WILSHIRE EUROPEAN PRIVATE MRKT FUND VI, LP	COST	59,926.	54,102.
TIFF REALTY AND RESOURCES II	COST	703,683.	605,618.
DODGE & COX FUNDS	COST	1,680,715.	1,482,934.
ACADIAN INTERNATIONAL SMALL CAP FUND	COST	1,557,262.	1,878,731.
TIFF REALTY AND RESOURCES 2008	COST	168,540.	205,533.
VAN ECK GLOBAL HARD ASSETS FUND	COST	1,690,267.	1,448,227.
PARK STREET CAPITAL NATURAL RESOURCE FUND V, LP	COST	368,803.	342,853.
VANGUARD TOTAL INTERNATIONAL STOCK INDEX SIGNAL	COST	1,609,303.	1,608,304.
ABERDEEN GLOBAL PARTNERS, LP	COST	558,173.	711,285.
COLCHESTER COMBINED GLOBAL AND LOCAL MARKETS BOND FUND	COST	1,075,654.	981,074.
BAIRD AGGREGATE BOND INSTL FUND	COST	1,379,361.	1,415,119.
VAUGHAN NELSON VALUE OPPORTUNITY	COST	919,751.	805,075.
TOTAL TO FORM 990-PF, PART II, LINE 13		17,693,180.	21,602,672.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 10
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAX WITHHELD	-2,628.	-2,641.
EXCISE TAX PAYABLE	2,700.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	72.	-2,641.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 11
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
J.E. REEVES, JR. 830 MORRIS TURNPIKE; 2ND FLOOR, SHORT HILLS, NJ	PRES./TREAS. 40.00	135,000.	* 3,834.	0.
CAROLYN STRONG 830 MORRIS TURNPIKE; 2ND FLOOR, SHORT HILLS, NJ	V. PRES./SEC 1.00	0.	0.	0.
JANE R. MAHELIS 830 MORRIS TURNPIKE; 2ND FLOOR, SHORT HILLS, NJ	DIRECTOR 1.00	0.	0.	0.
JOHN E. REEVES, III 830 MORRIS TURNPIKE; 2ND FLOOR, SHORT HILLS, NJ	DIRECTOR 1.00	599.	0.	0.
KATHERINE MERCER REEVES 830 MORRIS TURNPIKE; 2ND FLOOR, SHORT HILLS, NJ	DIRECTOR 1.00	599.	0.	0.
DAPHNE WAGNER 830 MORRIS TURNPIKE; 2ND FLOOR, SHORT HILLS, NJ	DIRECTOR 1.00	599.	0.	0.

* MEDICAL INS. PREMIUMS AND DENTAL

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

136,797.

3,834.

, 0.

Asset Number	Description of property							
	Date placed in service	Method/IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
1	OFFICE EQUIPMENT							
	081588	SL	5.00 16		10,500.		10,500.	0.
2	COMPUTER PERIPHERAL							
	091589	SL	5.00 16		2,805.		2,805.	0.
3	COMPUTER PERIPHERAL							
	021593	SL	5.00 16		228.		228.	0.
4	COMPUTER							
	121592	SL	5.00 16		1,690.		1,690.	0.
6	PRINTER							
	061593	SL	5.00 16		648.		648.	0.
7	OFFICE FURNITURE							
	063088	SL	7.00 16		2,184.		2,184.	0.
8	PHONE SYSTEMS							
	091589	SL	7.00 16		2,550.		2,549.	0.
9	CABINETS AND LOCKS							
	061590	SL	7.00 16		1,630.		1,630.	0.
10	MICROWAVE							
	111591	SL	7.00 16		101.		101.	0.
11	RUGS							
	121590	SL	31.50 16		5,933.		4,624.	188.
12	COMPUTER & PRINTER							
	053196	SL	5.00 16		2,658.		2,658.	0.
13	COPIER							
	081596	SL	5.00 16		1,200.		1,200.	0.
14	FAX MACHINE							
	013098	SL	5.00 16		300.		300.	0.
15	COMPUTER & PRINTER							
	033198	SL	5.00 16		1,783.		1,783.	0.
16	SIDEWALK IMPROVEMENTS							
	081597	SL	39.00 16		500.		234.	13.
17	COMPUTER CABLE AND EQUIPMENT							
	101598	SL	5.00 16		220.		220.	0.
18	COMPUTER CABLE AND EQUIPMENT							
	113098	SL	5.00 16		250.		250.	0.
19	ROOF IMPROVEMENTS							
	101598	SL	39.00 16		200.		84.	5.
20	ROOF							
	031699	SL	39.00 16		18,350.		7,673.	471.
21	TYPEWRITER							
	012301	SL	5.00 16		149.		149.	0.
22	BLINDS							
	051501	SL	39.00 16		410.		156.	11.
23	COPIER							
	090401	SL	5.00 16		695.		695.	0.
24	COMPUTER							
	111501	SL	5.00 16		850.		850.	0.
25	COMPUTER							
	031403	SL	5.00 16		900.		900.	0.
26	BOILER							
	110106	SL	7.00 16		7,816.		7,816.	0.
27	COMPUTER							
	081507	SL	5.00 16		885.		885.	0.
28	PRINTER							
	063008	SL	5.00 16		599.		599.	0.

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