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EXTENDED TO FEBRUARY 15, 2017

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

JUL 1, 2015

, and ending

JUN 30, 2016

Name of foundation

MARGOLIS FOUNDATION

C/O LOREN D. HOSTEK, CPA

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

4209 - 21ST AVE. WEST

Room/suite

401

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

SEATTLE, WA 98199

A Employer identification number

91-1995329

B Telephone number

206-623-9395

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

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

\$ 3979033. (Part I, column (d) must be on cash basis)

J Accounting method:

☒ Cash☐ Accrual☐ 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

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

162474.

162474.

162474.

STATEMENT 2

5a Gross rents

3199.

3199.

3199.

STATEMENT 3

b Net rental income or (loss)

3199.

6a Net gain or (loss) from sale of assets not on line 10

-264758.

STATEMENT 1

b Gross sales price for all assets on line 6a

2267273.

7 Capital gain net income (from Part IV, line 2)

272194.

8 Net short-term capital gain

N/A

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

159.

159.

159.

STATEMENT 4

12 Total. Add lines 1 through 11

-98926.

438026.

165832.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 5

4585.

0.

0.

4585.

c Other professional fees

17 Interest

27.

27.

0.

0.

18 Taxes

518.

518.

0.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 7

10094.

1132.

0.

8962.

24 Total operating and administrative expenses. Add lines 13 through 23

15224.

1677.

0.

13547.

25 Contributions, gifts, grants paid

139250.

139250.

26 Total expenses and disbursements. Add lines 24 and 25

154474.

1677.

0.

152797.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-253400.

b Net investment income (if negative, enter -0-)

436349.

c Adjusted net income (if negative, enter -0-)

165832.

523501
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

1

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9050

15360106 786765 705389

2015.05010 MARGOLIS FOUNDATION C/O LOR 705389_1

17

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	-1.		
	2 Savings and temporary cash investments	343035.	848628.	848628.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	3437413.	2664629.	3132497.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	-2272.	-2092.	-2092.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ MARGIN BALANCE)	4735.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3782910.	3511165.	3979033.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	3782910.	3511165.		
30 Total net assets or fund balances	3782910.	3511165.		
31 Total liabilities and net assets/fund balances	3782910.	3511165.		

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	3782910.
2 Enter amount from Part I, line 27a	2	-253400.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3529510.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	18345.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3511165.

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 2267273.		1995079.	272194.

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			272194.

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	272194.
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	32230.

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	152441.	3505882.	.043481
2013	148510.	2816182.	.052735
2012	69520.	2038587.	.034102
2011	87509.	1319125.	.066339
2010	94377.	1302549.	.072456

2 Total of line 1, column (d)	2	.269113
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	.053823
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3940017.
5 Multiply line 4 by line 3	5	212064.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4363.
7 Add lines 5 and 6	7	216427.
8 Enter qualifying distributions from Part XII, line 4	8	152797.

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.

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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 type="checkbox"/> and enter 1% of Part I, line 27b		1	8727.
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	8727.
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	8727.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		247.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	SEE STATEMENT 11	8974.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

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. \$ 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.		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) <u>WA</u>		
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? Website address N/A	X	
14 The books are in care of RON MARGOLIS Telephone no. 206-985-4607 Located at 4615 EAST PALAIS PLAAE, TUCSON, AZ ZIP+4 85718		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country 16		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		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 1b b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 2b		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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
RON MARGOLIS 4615 EAST PALAIS PLACE TUCSON, AZ 85718	PRESIDENT/TREASURER 1.00	0.	0.	0.
KATHLEEN CASTALDI 4615 EAST PALAIS PLACE TUCSON, AZ 85718	SECRETARY/V.P. 1.00	0.	0.	0.

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

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

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

0

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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 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.	

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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	3103621.
b	Average of monthly cash balances	1b	896396.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4000017.
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	4000017.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	60000.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3940017.
6	Minimum investment return Enter 5% of line 5	6	197001.

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	197001.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	8727.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8727.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	188274.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	188274.
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	188274.

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	152797.
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	152797.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	152797.

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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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				188274.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	32636.			
b From 2011	23152.			
c From 2012				
d From 2013	29075.			
e From 2014				
f Total of lines 3a through e	84863.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$	152797.			
a Applied to 2014, but not more than line 2a			0.	
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				152797.
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))	35477.			35477.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	49386.			
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	49386.			
10 Analysis of line 9:				
a Excess from 2011	20311.			
b Excess from 2012				
c Excess from 2013	29075.			
d Excess from 2014				
e Excess from 2015				

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- 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(i)(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 ☐ 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:

LOREN D. HOSTEK,, 206-623-9395

4209 - 21ST AVE. WEST, #401, SEATTLE, WA 98199

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

WRITTEN LETTER EXPLAINING REQUESTS

- c Any submission deadlines:

NONE

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

NONE

MARGOLIS FOUNDATION

C/O LOREN D. HOSTEK, CPA

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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				
HEBREW FREE BURIAL ASSOC. 125 MAIDEN LANE UNIT 5B NEW YORK, NY 10038		501(C)(3)	FURTHER CHARITABLE GOALS	250.
JEWISH FAMILIY SERVICES 1601 16TH AVE. SEATTLE, WA 98122		501(C)(3)	FURTHER CHARITABLE GOALS	35000.
CAMP GAN ISRAEL SEATTLE 4002 NE 72ND ST. SEATTLE, WA 98115		501(C)(3)	FURTHER CHARITABLE GOALS	1500.
JEWISH FEDERATION 2031 3RD AVE. SEATTLE, WA 98121		510(C)(3)	FURTHER CHARITABLE GOALS	100000.
ARIZONA CENTER FOR JUDAIC STUDIES 845 N PARK AVE #420 TUCSON, AZ 85719		501(C)(3)	FURTHER CHARITABLE GOALS	2500.
Total			3a	139250.
b Approved for future payment				
NONE				
Total			3b	0.

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	ENERGY TRANSFER EQUITY	P	VARIOUS	12/31/15
b	BLACKSTONE GROUP	P	VARIOUS	12/31/15
c	BLACKSTONE GROUP	P	VARIOUS	12/31/15
d	BX (BLACKSTONE GROUP)	P	VARIOUS	12/31/15
e	BLACKSTONE GROUP	P	VARIOUS	12/31/15
f	2000 SHS ARCC	P	03/10/14	11/11/15
g	2000 SHS ARCC	P	02/10/15	11/11/15
h	2000 SHS ARCC	P	02/23/15	11/11/15
i	200 SHS BLK	P	07/15/14	02/11/16
j	300 SHS BLK	P	07/15/14	02/11/16
k	18.471 SHS BUFTX	P	12/21/15	01/20/16
l	90.798 SHS BUFTX	P	12/21/15	01/20/16
m	1421.801 SHS BUFTX	P	11/12/15	01/20/16
n	1000 SHS CAH	P	09/14/14	01/28/16
o	1000 SHS CHL	P	05/14/14	07/06/15

(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.			10.
b 1839.			1839.
c		7.	-7.
d 64179.		83399.	-19220.
e 1935.			1935.
f 31218.		35622.	-4404.
g 31218.		33315.	-2097.
h 31218.		33901.	-2683.
i 58461.			58461.
j 87713.			87713.
k 327.		356.	-29.
l 1608.		1752.	-144.
m 25180.		30000.	-4820.
n 79491.			79491.
o 62527.		49043.	13484.

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			10.
b			1839.
c			** -7.
d			** -19220.
e			** 1935.
f			-4404.
g			** -2097.
h			** -2683.
i			58461.
j			87713.
k			** -29.
l			** -144.
m			** -4820.
n			79491.
o			13484.

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	300 SHS CP	P	04/23/14	07/06/15
b	100 SHS DFS	P	08/22/13	01/19/16
c	371 SHS DFS	P	02/24/14	01/19/16
d	79 SHS DFS	P	02/24/14	01/19/16
e	900 SHS DFS	P	08/22/13	01/19/16
f	50 SHS DFS	P	02/24/14	01/19/16
g	2000 SHS DHT	P	11/20/15	06/16/16
h	400 SHS DHT	P	01/07/16	06/16/16
i	1600 SHS DHT	P	01/07/16	06/16/16
j	200 SHS FPX	P	08/22/13	01/19/16
k	800 SHS FPX	P	08/22/13	01/19/16
l	400 SHS FPX	P	12/30/14	01/19/16
m	200 SHS FPX	P	12/30/14	01/19/16
n	400 SHS FPX	P	12/30/14	01/19/16
o	2000 SHS FSC	P	06/22/15	03/18/16

(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 48254.		46676.	1578.
b 4926.		4912.	14.
c 18275.		21309.	-3034.
d 3887.		4538.	-651.
e 44342.		44213.	129.
f 2463.		2872.	-409.
g 9901.		14215.	-4314.
h 1980.		2883.	-903.
i 7921.		11520.	-3599.
j 9185.		7813.	1372.
k 36751.		31252.	5499.
l 18376.		20351.	-1975.
m 9188.		10181.	-993.
n 18376.		20349.	-1973.
o 10000.		13537.	-3537.

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			1578.
b			14.
c			-3034.
d			-651.
e			129.
f			-409.
g			** -4314.
h			** -903.
i			** -3599.
j			1372.
k			5499.
l			-1975.
m			-993.
n			-1973.
o			** -3537.

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 }

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

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	1600 SHS FSC	P	07/29/15	03/18/16
b	2000 SHS FSC	P	06/22/15	03/18/16
c	400 SHS FSC	P	07/29/15	03/18/16
d	50 SHS GOOG	P	07/12/14	07/06/15
e	50 SHS GOOGL	P	07/12/14	07/06/15
f	1000 SHS IOO	P	07/10/14	07/06/15
g	1000 SHS IP	P	01/28/16	05/04/16
h	5000 SHS IVR	P	05/08/15	10/19/15
i	500 SHS JPM	P	04/23/14	02/11/16
j	500 SHS JPM	P	01/28/16	02/11/16
k	100 SHS KITE	P	07/16/14	02/11/16
l	300 SHS KITE	P	07/16/14	02/11/16
m	290 SHS KITE	P	07/16/14	02/11/16
n	110 SHS KITE	P	07/16/14	02/11/16
o	200 SHS KITE	P	07/16/14	02/11/16

(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	8000.	10048.	-2048.
b	10005.	13537.	-3532.
c	2001.	2512.	-511.
d	26113.		26113.
e	27242.		27242.
f	74894.		74894.
g	41684.	32851.	8833.
h	62463.	78605.	-16142.
i	26694.	27824.	-1130.
j	26694.	28720.	-2026.
k	4116.	2273.	1843.
l	12345.	6820.	5525.
m	11943.	6593.	5350.
n	4530.	2501.	2029.
o	8235.	4547.	3688.

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			** -2048.
b			** -3532.
c			** -511.
d			** 26113.
e			** 27242.
f			** 74894.
g			** 8833.
h			** -16142.
i			** -1130.
j			** -2026.
k			** 1843.
l			** 5525.
m			** 5350.
n			** 2029.
o			** 3688.

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 }

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

2

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 1800 SHS KMI		P	01/22/14	11/11/15
b 200 SHS KMI		P	01/22/14	11/11/15
c 2000 SHS KMI		P	10/17/14	11/11/15
d 1500 SHS KMI		P	12/24/13	12/09/15
e 1000 SHS KMI		P	07/29/15	12/09/15
f 200 SHS KMI		P	12/24/13	01/07/16
g 300 SHS KMI		P	12/24/13	01/07/16
h 1000 SHS KMI		P	10/09/15	01/07/16
i 300 SHS LLL		P	11/18/14	01/19/16
j 425 SHS LYB		P	07/12/14	01/19/16
k 600 SHS MER.PR.M		P	10/01/09	01/07/16
l 1000 SHS MER.PR.M		P	03/09/10	01/07/16
m 400 SHS MER.PR.M		P	10/01/09	01/07/16
n 3000 SHS NRZ		P	11/20/15	01/19/16
o 1692 SHS PFE		P	09/12/14	01/19/16

(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 44387.		65036.	-20649.
b 4929.		7226.	-2297.
c 49279.		75002.	-25723.
d 25020.		53367.	-28347.
e 16640.		35012.	-18372.
f 2849.		7121.	-4272.
g 4279.		10674.	-6395.
h 14279.		32315.	-18036.
i 33374.		36035.	-2661.
j 31637.			31637.
k 15246.		11067.	4179.
l 25410.		20565.	4845.
m 10171.		7378.	2793.
n 30237.		35270.	-5033.
o 52036.			52036.

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			-20649.
b			-2297.
c			-25723.
d			-28347.
e			**
f			-4272.
g			-6395.
h			**
i			-2661.
j			31637.
k			4179.
l			4845.
m			2793.
n			**
o			52036.

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	1000 SHS PFE	P	02/28/12	01/19/16
b	500 SHS PFE	P	11/18/14	01/19/16
c	50 SHS PJT	P	04/16/15	10/19/15
d	300 SHS PMT	P	04/16/15	01/19/16
e	1700 SHS PMT	P	04/16/15	01/19/16
f	2000 SHS PMT	P	04/16/15	01/19/16
g	32 SHS RMR	P	03/10/14	01/19/16
h	22.2 SHS RMR	P	06/25/15	01/19/16
i	22.2 SHS RMR	P	07/06/15	01/19/16
j	8.6 SHS RMR	P	10/29/15	01/19/16
k	11.1 SHS RMR	P	11/27/15	01/19/16
l	6.64 SHS RMR	P	10/29/15	01/19/16
m	21.6 SHS RMR	P	10/29/15	01/19/16
n	26.56 SHS RMR	P	10/29/15	01/19/16
o	2.5 SHS RMR	P	10/29/15	01/19/16

(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 30754.		21254.	9500.
b 15377.		15180.	197.
c 1095.		1447.	-352.
d 3828.		6404.	-2576.
e 21690.		36278.	-14588.
f 25517.		42690.	-17173.
g 607.			607.
h 421.			421.
i 421.			421.
j 163.			163.
k 212.			212.
l 127.			127.
m 413.			413.
n 508.			508.
o 48.			48.

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			9500.
b			197.
c			** -352.
d			** -2576.
e			** -14588.
f			** -17173.
g			607.
h			** 421.
i			** 421.
j			** 163.
k			** 212.
l			** 127.
m			** 413.
n			** 508.
o			** 48.

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 }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 }

2

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 21.6 SHS RMR	P	11/11/15	01/19/16
b 22.2 SHS RMR	P	11/11/15	01/19/16
c 8.64 SHS RMR	P	11/11/15	01/19/16
d 2.16 SHS RMR	P	11/11/15	01/19/16
e -50 SHS SBUX JAN 22 '16 \$62 CALL W	P	01/07/16	01/23/16
f -35 SHS SBUX FEB 12 '16 \$61 CALL	P	01/22/16	02/13/16
g 100 SHS SLYG	P	11/11/15	01/19/16
h 500 SHS SPY	P	12/23/13	01/19/16
i 100 SHS SPY	P	10/22/14	01/19/16
j 200 SHS SPY	P	11/12/14	01/19/16
k 200 SHS SPY	P	03/26/15	01/19/16
l 200 SHS SPY	P	03/26/15	01/19/16
m 300 SHS SPY	P	03/24/15	01/19/16
n 500 SHS SPY	P	12/18/14	01/19/16
o 5000 SHS SUNE	P	01/28/16	03/18/16

(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 413.			413.
b 424.			424.
c 165.			165.
d 41.			41.
e 951.			951.
f 1888.			1888.
g 15590.		18608.	-3018.
h 94134.		91139.	2995.
i 18827.		19411.	-584.
j 37654.		40799.	-3145.
k 37654.		41143.	-3489.
l 37654.		41139.	-3485.
m 56481.		63092.	-6611.
n 94134.		102415.	-8281.
o 10120.		15685.	-5565.

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			** 413.
b			** 424.
c			** 165.
d			** 41.
e			** 951.
f			** 1888.
g			** -3018.
h			2995.
i			-584.
j			-3145.
k			** -3489.
l			** -3485.
m			** -6611.
n			-8281.
o			** -5565.

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	3000 SHS SWFT	P	07/15/14	07/06/15
b	400 SHS UNP	P	01/31/13	01/19/16
c	300 SHS VNTV	P	02/10/15	01/19/16
d	200 SHS VNTV	P	02/10/15	01/19/16
e	1400 SHS WMB	P	12/24/13	01/07/16
f	1000 SHS WPC	P	02/23/15	07/06/15
g	500 SHS WPC	P	02/24/15	07/06/15
h	300 SHS WRB	P	10/19/15	03/07/16
i	700 SHS WRB	P	10/19/15	03/07/16
j	1000 SHS XLK	P	02/23/15	07/06/15
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 67794.			67794.
b 29602.		26276.	3326.
c 13138.		10718.	2420.
d 8760.		7145.	1615.
e 29560.		52813.	-23253.
f 59575.		71158.	-11583.
g 29787.		34750.	-4963.
h 15801.		16713.	-912.
i 36870.		38997.	-2127.
j 41594.		42910.	-1316.
k			
l			
m			
n			
o			

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			** 67794.
b			** 3326.
c			** 2420.
d			** 1615.
e			** -23253.
f			** -11583.
g			** -4963.
h			** -912.
i			** -2127.
j			** -1316.
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	272194.
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	32230.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ENERGY TRANSFER EQUITY	PURCHASED	VARIOUS	12/31/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
10.	0.	0.	0.
			(F) GAIN OR LOSS
			10.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BLACKSTONE GROUP	PURCHASED	VARIOUS	12/31/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
1839.	0.	0.	0.
			(F) GAIN OR LOSS
			1839.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BLACKSTONE GROUP	PURCHASED	VARIOUS	12/31/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
0.	7.	0.	0.
			(F) GAIN OR LOSS
			-7.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BX (BLACKSTONE GROUP)	64179.	83399.	0.	0.	-19220.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BLACKSTONE GROUP	1935.	0.	0.	0.	1935.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2000 SHS ARCC	31218.	35622.	0.	0.	-4404.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2000 SHS ARCC	31218.	33315.	0.	0.	-2097.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2000 SHS ARCC	31218.	33901.	0.	0.	-2683.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS BLK	58461.	64480.	0.	0.	-6019.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS BLK	87713.	96720.	0.	0.	-9007.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
18.471 SHS BUFTX	327.	356.	0.	0.	-29.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
90.798 SHS BUFTX	1608.	1752.	0.	0.	-144.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1421.801 SHS BUFTX	25180.	30000.	0.	0.	-4820.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 SHS CAH	79491.	75120.	0.	0.	4371.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 SHS CHL	62527.	49043.	0.	0.	13484.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS CP	48254.	46676.	0.	0.	1578.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100 SHS DFS	4926.	4912.	0.	0.	14.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
371 SHS DFS	18275.	21309.	0.	0.	-3034.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
79 SHS DFS	3887.	4538.	0.	0.	-651.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
900 SHS DFS	44342.	44213.	0.	0.	129.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
50 SHS DFS	2463.	2872.	0.	0.	-409.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2000 SHS DHT	9901.	14215.	0.	0.	-4314.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 SHS DHT	1980.	2883.	0.	0.	-903.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1600 SHS DHT	7921.	11520.	0.	0.	-3599.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS FPX	9185.	7813.	0.	0.	1372.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
800 SHS FPX	36751.	31252.	0.	0.	5499.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 SHS FPX	18376.	20351.	0.	0.	-1975.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS FPX	9188.	10181.	0.	0.	-993.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 SHS FPX	18376.	20349.	0.	0.	-1973.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2000 SHS FSC	10000.	13537.	0.	0.	-3537.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1600 SHS FSC	8000.	10048.	0.	0.	-2048.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2000 SHS FSC	10005.	13537.	0.	0.	-3532.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 SHS FSC	2001.	2512.	0.	0.	-511.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
50 SHS GOOG	26113.	28912.	0.	0.	-2799.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
50 SHS GOOGL	27242.	29300.	0.	0.	-2058.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 SHS IOO	74894.	78200.	0.	0.	-3306.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 SHS IP	41684.	32851.	0.	0.	8833.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5000 SHS IVR	62463.	78605.	0.	0.	-16142.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 SHS JPM	26694.	27824.	0.	0.	-1130.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 SHS JPM	26694.	28720.	0.	0.	-2026.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100 SHS KITE	4116.	2273.	0.	0.	1843.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS KITE	12345.	6820.	0.	0.	5525.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
290 SHS KITE	11943.	6593.	0.	0.	5350.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
110 SHS KITE	4530.	2501.	0.	0.	2029.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS KITE	8235.	4547.	0.	0.	3688.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1800 SHS KMI	44387.	65036.	0.	0.	-20649.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS KMI	4929.	7226.	0.	0.	-2297.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2000 SHS KMI	49279.	75002.	0.	0.	-25723.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1500 SHS KMI	25020.	53367.	0.	0.	-28347.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 SHS KMI	16640.	35012.	0.	0.	-18372.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS KMI	2849.	7121.	0.	0.	-4272.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS KMI	4279.	10674.	0.	0.	-6395.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 SHS KMI	14279.	32315.	0.	0.	-18036.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS LLL	33374.	36035.	0.	0.	-2661.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
425 SHS LYB	31637.	38726.	0.	0.	-7089.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
600 SHS MER.PR.M	15246.	11067.	0.	0.	4179.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 SHS MER.PR.M	25410.	20565.	0.	0.	4845.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 SHS MER.PR.M	10171.	7378.	0.	0.	2793.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3000 SHS NRZ	30237.	35270.	0.	0.	-5033.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
1692 SHS PFE	PURCHASED	09/12/14	01/19/16		
	52036.	50134.	0.	0.	1902.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
1000 SHS PFE	PURCHASED	02/28/12	01/19/16		
	30754.	21254.	0.	0.	9500.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
500 SHS PFE	PURCHASED	11/18/14	01/19/16		
	15377.	15180.	0.	0.	197.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
50 SHS PJT	PURCHASED	04/16/15	10/19/15		
	1095.	1447.	0.	0.	-352.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS PMT	3828.	6404.	0.	0.	-2576.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1700 SHS PMT	21690.	36278.	0.	0.	-14588.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2000 SHS PMT	25517.	42690.	0.	0.	-17173.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32 SHS RMR	607.	0.	0.	0.	607.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
22.2 SHS RMR	421.	0.	0.	PURCHASED	06/25/15	01/19/16

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
22.2 SHS RMR	421.	0.	0.	PURCHASED	07/06/15	01/19/16

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
8.6 SHS RMR	163.	0.	0.	PURCHASED	10/29/15	01/19/16

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
11.1 SHS RMR	212.	0.	0.	PURCHASED	11/27/15	01/19/16

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6.64 SHS RMR	127.	0.	0.	0.	127.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21.6 SHS RMR	413.	0.	0.	0.	413.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
26.56 SHS RMR	508.	0.	0.	0.	508.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2.5 SHS RMR	48.	0.	0.	0.	48.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21.6 SHS RMR	413.	0.	0.	0.	413.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
22.2 SHS RMR	424.	0.	0.	0.	424.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8.64 SHS RMR	165.	0.	0.	0.	165.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2.16 SHS RMR	41.	0.	0.	0.	41.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
-50 SHS SBUX JAN 22 '16 \$62 CALL W	951.	0.	0.	0.	951.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
-35 SHS SBUX FEB 12 '16 \$61 CALL	1888.	0.	0.	0.	1888.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100 SHS SLYG	15590.	18608.	0.	0.	-3018.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 SHS SPY	94134.	91139.	0.	0.	2995.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
100 SHS SPY	18827.	19411.	0.	0.	-584.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS SPY	37654.	40799.	0.	0.	-3145.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS SPY	37654.	41143.	0.	0.	-3489.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS SPY	37654.	41139.	0.	0.	-3485.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS SPY	56481.	63092.	0.	0.	-6611.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 SHS SPY	94134.	102415.	0.	0.	-8281.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5000 SHS SUNE	10120.	15685.	0.	0.	-5565.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3000 SHS SWFT	67794.	75360.	0.	0.	-7566.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400 SHS UNP	29602.	26276.	0.	0.	3326.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS VNTV	13138.	10718.	0.	0.	2420.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200 SHS VNTV	8760.	7145.	0.	0.	1615.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1400 SHS WMB	29560.	52813.	0.	0.	-23253.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 SHS WPC	59575.	71158.	0.	0.	-11583.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
500 SHS WPC	29787.	34750.	0.	0.	-4963.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
300 SHS WRB	15801.	16713.	0.	0.	-912.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
700 SHS WRB	36870.	38997.	0.	0.	-2127.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
1000 SHS XLK	PURCHASED	02/23/15	07/06/15	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
41594.	42910.	0.	0.	-1316.
CAPITAL GAINS DIVIDENDS FROM PART IV				0.
TOTAL TO FORM 990-PF, PART I, LINE 6A				-264758.

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	
BLACKSTONE GROUP	563.	0.	563.	563.	563.	
E*TRADE -						
DIVIDENDS	150230.	0.	150230.	150230.	150230.	
E*TRADE - INTEREST	11485.	0.	11485.	11485.	11485.	
ENERGY TRANSFER						
EQUITY LP	196.	0.	196.	196.	196.	
TO PART I, LINE 4	162474.	0.	162474.	162474.	162474.	

FORM 990-PF	RENTAL INCOME		STATEMENT	3
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME		
WINDERMERE APTS K-1	1	3180.		
BLACKSTONE GROUP K-1	4	19.		
TOTAL TO FORM 990-PF, PART I, LINE 5A		3199.		

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLACKSTONE GROUP - OTHER INCOME	49.	49.	49.
BLACKSTONE GROUP - ROYALTIES	9.	9.	9.
BLACKSTONE GROUP - ROYALTY DEDUCTIONS	-6.	-6.	-6.
BLACKSTONE GROUP - OTHER PORTFOLIO INCOME	107.	107.	107.
TOTAL TO FORM 990-PF, PART I, LINE 11	159.	159.	159.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LOREN D. HOSTEK, CPA	4585.	0.	0.	4585.
TO FORM 990-PF, PG 1, LN 16B	4585.	0.	0.	4585.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES-OTHER	516.	516.	0.	0.
FOREIGN TAXES - BLACKSTONE GROUP	2.	2.	0.	0.
TO FORM 990-PF, PG 1, LN 18	518.	518.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FILING FEES	85.	0.	0.	85.	
CONSULTANT	8477.	0.	0.	8477.	
OTHER INVESTMENT EXPENSES - ETRADE	50.	50.	0.	0.	
OTHER INVESTMENT EXPENSES - BLACKSTONE GROUP	53.	53.	0.	0.	
INVESTMENT EXPENSES - BLACKSTONE GROUP	22.	22.	0.	0.	
OTHER EXPENSES - ENERGY TRANSFER EQUITY	985.	985.	0.	0.	
OTHER EXPENSES - BLACKSTONE GROUP	22.	22.	0.	0.	
SUBSCRIPTIONS	400.	0.	0.	400.	
TO FORM 990-PF, PG 1, LN 23	10094.	1132.	0.	8962.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION		AMOUNT	
PAYMENT OF PRIOR YEAR TAXES		14057.	
ADJUSTMENTS TO ACTUAL INVESTMENT COSTS		4288.	
TOTAL TO FORM 990-PF, PART III, LINE 5		18345.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
E*TRADE INVESTMENTS	2380444.	2504177.		
STARBUCKS CORP	284185.	628320.		
E*TRADE INVESTMENTS(FROM ML)	0.	0.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	2664629.	3132497.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WINDERMERE APTS. ASSOC	COST	-2092.	-2092.
TOTAL TO FORM 990-PF, PART II, LINE 13		-2092.	-2092.

FORM 990-PF	INTEREST AND PENALTIES	STATEMENT	11
TAX DUE FROM FORM 990-PF, PART VI		8727.	
UNDERPAYMENT PENALTY		247.	
LATE PAYMENT INTEREST		88.	
LATE PAYMENT PENALTY		131.	
TOTAL AMOUNT DUE		9193.	

FORM 990-PF	LATE PAYMENT PENALTY			STATEMENT	12
DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	11/15/16	8727.	8727.	3	131.
DATE FILED	02/15/17		8727.		
TOTAL LATE PAYMENT PENALTY					131.

FORM 990-PF		LATE PAYMENT INTEREST			STATEMENT 13	
DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	11/15/16	8727.	8727.	.0400	92	88.
DATE FILED	02/15/17		8815.			
TOTAL LATE PAYMENT INTEREST						88.