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For calendar year 2015, or tax year beginning 10-01-2015, and ending 09-30-2016

Name of foundation THE KLINGENSTEIN THIRD GENERATION FOUNDATION		A Employer identification number 13-3732439	
% HOFFMAN MULLIGAN		B Telephone number (see instructions)	
Number and street (or P O box number if mail is not delivered to street address) C/O HOFFMAN MULLIGAN 37 W 57TH ST		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10019		C If exemption application is pending, check here	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation	
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	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 7,146,425		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	52,000			
	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	140,104	140,104		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	2,165,133			
	b Gross sales price for all assets on line 6a _____ 4,954,022				
	7 Capital gain net income (from Part IV , line 2)		2,202,122		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	2,357,237	2,342,226		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	8,750	2,188	0	6,562
	c Other professional fees (attach schedule)	46,231	30,231		16,000
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	16,319	1,319		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.	44,404			44,404
	22 Printing and publications				
	23 Other expenses (attach schedule).	67,731			67,731
	24 Total operating and administrative expenses. Add lines 13 through 23	183,435	33,738	0	134,697
	25 Contributions, gifts, grants paid	277,052			277,052
	26 Total expenses and disbursements. Add lines 24 and 25	460,487	33,738	0	411,749
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,896,750			
	b Net investment income (if negative, enter -0-)		2,308,488		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	22,803	4,545	4,545
	2	Savings and temporary cash investments	37,547	64,418	64,418
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	674,698	299,862	300,562
	b	Investments—corporate stock (attach schedule)	3,003,304	5,214,277	6,776,900
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	3,738,352	5,583,102	7,146,425	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		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	3,738,352	5,583,102	
	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(see instructions)	3,738,352	5,583,102		
31	Total liabilities and net assets/fund balances(see instructions)	3,738,352	5,583,102		

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	3,738,352
2	Enter amount from Part I, line 27a	2	1,896,750
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	5,635,102
5	Decreases not included in line 2 (itemize) ▶ _____	5	52,000
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,583,102

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	PUBLICALLY TRADED SECURITIES	P		
b	CAPITAL GAIN DIVIDENDS	P		
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 4,953,653		2,751,900	2,201,753
b			369
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			2,201,753
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,202,122
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	348,664	7,174,670	0 048597
2013	297,511	7,261,959	0 040968
2012	344,777	6,403,827	0 053839
2011	368,080	5,953,959	0 061821
2010	386,333	5,962,171	0 064797

2	Total of line 1, column (d).	2	0 270022
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 054004
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	6,786,531
5	Multiply line 4 by line 3.	5	366,500
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	23,085
7	Add lines 5 and 6.	7	389,585
8	Enter qualifying distributions from Part XII, line 4.	8	411,749

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

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

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	23,085
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	
3 Add lines 1 and 2.	3	23,085
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	23,085
6 Credits/Payments		
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	16,426
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	16,426
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	6,659
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 2015 estimated tax Refunded	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?	1a		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b		No
c Did the foundation file Form 1120-POL for this year?	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NY _____			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ WWW.KTGF.ORG	13	Yes	
14	The books are in care of ▶ HOFFMAN MULLIGAN Telephone no ▶ (583) 110-0234 Located at ▶ 37 WEST 57TH ST 5TH FL NEW YORK NY ZIP+4 ▶ 10019			
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	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input 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		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	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 ▶ 20____, 20____, 20____, 20____			
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).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?		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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	No
<i>If "Yes" to 6b, file Form 8870</i>			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		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 (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Total number of other employees paid over \$50,000.				

Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

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

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	6,704,096
b	Average of monthly cash balances.	1b	185,783
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	6,889,879
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	6,889,879
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	103,348
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,786,531
6	Minimum investment return. Enter 5% of line 5.	6	339,327

Part XI Distributable Amount(see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	339,327
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	23,085
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	23,085
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	316,242
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	316,242
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	316,242

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	411,749
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	411,749
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	23,085
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	388,664

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

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				316,242
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 2013 , 2012 , 2011		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.			91,189	
b From 2011.			74,770	
c From 2012.			31,197	
d From 2013.			61,756	
e From 2014.			2,514	
f Total of lines 3a through e.	261,426			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 411,749				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				316,242
e Remaining amount distributed out of corpus	95,507			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	356,933			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	91,189			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	265,744			
10 Analysis of line 9				
a Excess from 2011. . . .			74,770	
b Excess from 2012. . . .			31,197	
c Excess from 2013. . . .			61,756	
d Excess from 2014. . . .			2,514	
e Excess from 2015. . . .			95,507	

Part XIV

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b Check box to indicate whether the organization

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

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Part XV

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))

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

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

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

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

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	277,052
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

**Sign
Here**

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

* * * * *

2017-02-08

* * * * *

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

(see instr)? ☒ Yes ☐ No

Print/Type preparer's name
JANET MULLIGAN
CPA

Preparer's Signature

Date	2017-02-08
------	------------

Check if self-employed ☐

PTIN	P00850378
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Firm's name ►
HOFFMAN MULLIGAN CPAS LLP

Firm's EIN ▶

Firm's address ▶
37 WEST 57TH STREET 5TH FLOOR NEW YORK, NY
100193411

Phone no (212) 583-1100

**Paid
Preparer
Use
Only**

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
ANDREW KLINGENSTEIN	PRESIDENT 8 0	0		
C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019				
SUSAN KLINGENSTEIN	VICE PRESI 0 25	0		
C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019				
NANCY SIMPKINS	SECRETARY 0 25	0		
C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019				
THOMAS KLINGENSTEIN	TREASURER 0 25	0		
C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019				
SARAH MARTELL	EXECUTIVE DIRECTOR 24 0	0		
C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019				
KATHY KLINGENSTEIN	DIRECTOR 0 25	0		
C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HARVARD UNIVERSITY 1350 MASSACHUSETTS AVENUE CAMBRIDGE,MA 02138	NONE	PC	MEDICAL STUDENT PROGRAM	2,500
UNIVERSITY OF CALIFORNIA REGENTS 1111 FRANKLIN STREET OAKLAND,CA 94607	NONE	PC	FELLOWSHIP	60,000
STANFORD UNIVERSITY 291 CAMPUS DRIVE EAST STANFORD,CA 94306	NONE	PC	FELLOWSHIP	30,000
WASHINGTON UNIVERSITY 1 BROOKINGS DRIVE SAINT LOUIS,MO 63130	NONE	PC	PILOT GRANT & MEDICAL STUDENT PROGRAM	36,000
UNIVERSITY OF PITTSBURGH 4200 FIFTH AVENUE PITTSBURGH,PA 15260	NONE	PC	FELLOWSHIP	60,000
UNIVERSITY OF IOWA 101 JESSUP HALL IOWA CITY,IA 52242	NONE	PC	MEDICAL STUDENT PROGRAM	2,500
UNIVERSITY OF VERMONT 85 SOUTH PROSPECT STREET BURLINGTON,WI 05405	NONE	PC	MEDICAL STUDENT PROGRAM	1,000
ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI HOSPITAL ONE GUSTAVE L LEVY PLACE NEW YORK,NY 10029	NONE	PC	FELLOWSHIP	30,000
RESEARCH FOUNDATION FOR SUNY PO BOX 9 ALBANY,NY 12201	NONE	PC	FELLOWSHIP	30,000
AACAP 3615 WISCONSION AVE NW DISTRICT OF COLUMBIA,DC 20016	NONE	PC	GENERAL SUPPORT	64,000
TULANE UNIVERSITY 6823 ST CHARLES AVENUE NEW ORLEANS,LA 70118	NONE	PC	PILOT GRANT	30,000
ILLINOIS UNIVERSITY 506 S WRIGHT STREET URBANA,IL 61801	NONE	PC	MEDICAL STUDENT PROGRAM	2,500
LESS CONTRIB REC'D FROM A & J KLINGENSTEIN FUN C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK,NY 10019	NONE	PF	GENERAL PURPOSE	-13,000
LESS CONT REC'D FROM SUSAN KLINGENSTEIN FUND C/O HOFFMAN MULLIGAN 37 W 57TH STR NEW YORK,NY 10019	NONE	PF	GENERAL PURPOSE	-5,000
LESS CONTRIBUTED BY HABE FOUNDATION C/O HOFFMAN MULLIGAN 37 W 57TH STR NEW YORK,NY 10019	NONE	PF	GENERAL PURPOSE	-13,000
Total ▶ 3a				277,052

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LESS CONTRIBUTED BY KLINGENSTEIN -MARTELL FUND C/O HOFFMAN MULLIGAN 37 W 57TH STR NEW YORK,NY 10019	NONE	PF	GENERAL PURPOSE	-8,000
LESS RETURNED GRANTS THAT WERE DEDUCTED IN PROR YR C/O HOFFMAN MULLIGAN 37 W 57TH STRE NEW YORK,NY 10019	NONE	PC	GENERAL PURPOSE	-23,698
MOUNT SINAI DEPARTMENT OF PSYCHIATRY ONE GUSTAVE L LEVY PLACE NEW YORK,NY 10029	NONE	PC	GENERAL SUPPORT	1,750
TULANE DEPARTMENT OF PSYCHAITRY 6823 ST CHARLES AVENUE NEW ORLEANS,LA 70018	NONE	PC	MEDICAL STUDENT PROGRAM	2,500
LESS CONTRIBUTED BY THOMAS D KLINENSTEIN FD C/O HOFFMAN MULLIGAN NEW YORK,NY 10019	NONE	PF	GENERAL SUPPORT	-13,000
Total			▶ 3a	277,052

TY 2015 Accounting Fees Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TANTON AND COMPANY LLP	8,750	2,188		6,562

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

TY 2015 Depreciation Schedule

Name: THE KLINGENSTEIN THIRD GENERATION FOUNDATION

EIN: 13-3732439

TY 2015 Other Decreases Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Description	Amount
ANDREW AND JULIE KLINGENSTEIN FUND	13,000
THE HABE FUND	13,000
THE KLINGENSTEIN-MARTELL FUND	8,000
SUSAN KLINGENSTEIN FUND	5,000
THOMAS D KLINGENSTEIN FUND	13,000

TY 2015 Other Expenses Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	58,942			58,942
STATE FILING FEE	250			250
WEB EXPENSES	8,539			8,539

TY 2015 Other Income Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FOREIGN TAXES RECLAIMED			

TY 2015 Other Professional Fees Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES- HONORARIUM	16,000			16,000
KLINGENSTEIN FIELDS	30,231	30,231		

TY 2015 Taxes Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAID	15,000			
FOREIGN TAX PAID	1,319	1,319		

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990</div>	<div>OMB No 1545-0047</div> <div>2015</div>
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<div>Name of the organization</div> <div>THE KLINGENSTEIN THIRD GENERATION FOUNDATION</div>	<div>Employer identification number</div> <div>13-3732439</div>
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ 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 other 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 33¹/₃% 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE KLINGENSTEIN THIRD GENERATION FOUNDATION	Employer identification number 13-3732439
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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	THE HABE FOUNDATION	\$ 13,000	Person <input checked="" type="checkbox"/>
	C/O HOFFMAN MULLIGAN 37 W 57TH ST		Payroll <input type="checkbox"/>
	NEW YORK, NY 10019		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	THOMAS D KLINGENSTEIN FUND	\$ 13,000	Person <input checked="" type="checkbox"/>
	C/O HOFFMAN MULLIGAN 37 W 57TH ST		Payroll <input type="checkbox"/>
	NEW YORK, NY 10019		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3	SUSAN KLINGENSTEIN FOUNDATION	\$ 5,000	Person <input checked="" type="checkbox"/>
	C/O HOFFMAN MULLIGAN 37 W 57TH ST		Payroll <input type="checkbox"/>
	NEW YORK, NY 10019		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
4	KLINGENSTEIN-MARTELL FOUNDATION	\$ 8,000	Person <input checked="" type="checkbox"/>
	C/O HOFFMAN MULLIGAN 37 W 57TH ST		Payroll <input type="checkbox"/>
	NEW YORK, NY 10019		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
5	ANDREW AND JULIE KLINGENSTEIN FAMIL	\$ 13,000	Person <input type="checkbox"/>
	C/O HOFFMAN MULLIGAN 37 W 57TH ST		Payroll <input type="checkbox"/>
	BROOKLYN, NY 10019		Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE KLINGENSTEIN THIRD GENERATION FOUNDATION	Employer identification number 13-3732439
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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
5	110 SHARES OF WALT DISNEY CO	\$ 13,000	2015-11-24
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization THE KLINGENSTEIN THIRD GENERATION FOUNDATION	Employer identification number 13-3732439
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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 information once. See instructions.) ► \$ _____

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
-	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div>--</div>		<div></div> <div></div> <div></div>
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div>--</div>		<div></div> <div></div> <div></div>
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div>--</div>		<div></div> <div></div> <div></div>
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div>--</div>		<div></div> <div></div> <div></div>



Schwab One® Account of
**THE KLINGENSTEIN THIRD
GENERATION FOUNDATION**

Statement Period
September 1-30, 2016

Change in Account Value

Account Value (\$) Over Last 12 Months [in Thousands]

	This Period	Year to Date	Account Value (\$)
Starting Value	\$ 7,060,122.29	\$ 6,766,909.59	
Cash Value of Purchases & Sales	0.00	61,550.61	7500
Investments Purchased/Sold	0.00	(61,550.61)	6250
Deposits & Withdrawals	(43,950.80)	(351,218.30)	5000
Dividends & Interest	20,329.86	108,535.21	3750
Fees & Charges	0.00	(22,942.81)	2500
Transfers	0.00	0.00	1250
Income Reinvested	(0.62)	(5.84)	0
Change in Value of Investments	40,961.24	576,184.12	
Ending Value on 09/30/2016	\$ 7,077,461.97	\$ 7,077,461.97	
Accrued Income ^d	6,236.31		
Ending Value with Accrued Income^d	\$ 7,083,698.28		

Asset Composition

Cash and Money Market Funds
[Sweep]
Fixed Income
Equities
Equity Funds
Other Assets
Total Assets Long
Margin Loan Balance

Market Value

% of Account Assets

\$ 64,417.60
300,562.50
6,029,134.10
158,954.87
524,392.90
\$ 7,077,461.97
0.00

Overview



85% Equities
2% Equity Funds
7% Other Assets
4% Fixed Income

Gain or (Loss) Summary

Realized Gain or (Loss) This Period

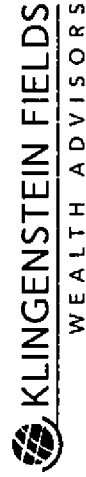
Short Term \$0.00
Long Term \$0.00

Unrealized Gain or (Loss)

All Investments \$1,504,221.38
Values may not reflect all of your gains/losses

Account Notes

- Accrued Interest is \$335.26
- Accrued Dividend is \$5,901.05



Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Your Independent Investment Advisor is not affiliated with or an agent of Schwab and Schwab does not supervise or endorse your Advisor.



Schwab One® Account of
**THE KLINGENSTEIN THIRD
GENERATION FOUNDATION**

Statement Period
September 1-30, 2016

Income Summary	This Period		Year to Date	
	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Money Funds Dividends	0.00	0.62	0.00	5.84
Cash Dividends	0.00	20,329.24	0.00	103,620.63
Treasury Bond Interest	0.00	0.00	0.00	3,336.41
Total Income	0.00	20,329.86	0.00	106,956.88

Margin Loan Information

This Period

Margin Loan
Balance

0.00

Funds Available
to Withdraw*

5,035,019.60

Securities
Buying Power*

16,783,399.30

Margin Loan Rates Vary
by Balance

6.00% - 8.50%

The opening margin loan balance for the statement period was \$0.00

For more information about the margin feature, please visit schwab.com/margin

*Values include any cash plus the amount available using margin borrowing

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value		% of Account Assets	
Cash	4,601.80		<1%	

Money Market Funds [Sweep]

	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
SCHWAB US TREAS MONEY FD: SWUXX	59,815.8000	1.0000	59,815.80	0.01%	<1%

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.



Schwab One® Account of
**THE KLINGENSTEIN THIRD
GENERATION FOUNDATION**

Statement Period
September 1-30, 2016

Investment Detail - Fixed Income

U.S. Treasuries	Par	Market Price	Market Value	Adjusted Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
US TREASU NT 0.875%08/17 (M)	Units Purchased 300,000.0000	Cost Per Unit 100.1875	Cost Basis 300,562.50	299,862.00	4%	700.50	2,625.00
UST NOTE DUE 08/15/17 CUSIP: 912828D49	300,000.0000	99.9540	299,862.00	299,862.00	12/04/14	700.50	0.89%

Accrued Interest: 335.26

Total Accrued Interest for U.S. Treasuries: 335.26

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment.

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Equities

Equities	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
AIR LEASE CORP (M)	4,100.0000	28.5800	117,178.00	2%	(20,349.91)	0.69%	820.00
CLASS A	2,500.0000	35.2127	88,031.75	08/06/14	(16,581.75)	786	Long-Term
SYMBOL: AL	1,600.0000	30.9351	49,496.16	01/07/16	(3,768.16)	267	Short-Term
Cost Basis			✓ 137,527.91				Accrued Dividend: 205.00

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Schwab One® Account of
**THE KLINGENSTEIN THIRD
GENERATION FOUNDATION**

Statement Period
September 1-30, 2016

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
JPMORGAN CHASE & CO (M) SYMBOL: JPM	2,100.0000 2,100.0000	66.5900 61.5445	139,839.00 129,243.45	2% 01/07/16	10,595.55 10,595.55	2.88% 267	4,032.00 Short-Term
LAB CO OF AMER HLDG (M) SYMBOL: LH	1,100.0000 800.0000 300.0000	137.4800 100.3335 120.2270	151,228.00 80,266.80 36,068.10 116,334.90	2% 11/12/14 01/07/16	34,893.10 29,717.20 5,175.90	N/A 688 267	N/A Long-Term Short-Term
<i>Cost Basis</i>							
MACYS INC (M) SYMBOL: M	3,475.0000 3,475.0000	37.0500 41.1473	128,748.75 142,986.91	2% 04/19/16	(14,238.16) (14,238.16)	4.07% 164	\$,247.25 Short-Term <i>Accrued Dividend: 1,311.81</i>
MEDTRONIC PLC F (M) SYMBOL: MDT	1,800.0000 1,200.0000 600.0000	86.4000 76.2106 75.5163	155,520.00 91,452.72 45,309.78 136,762.50	2% 01/27/15 01/07/16	18,757.50 12,227.28 6,530.22	1.99% 612 267	3,096.00 Long-Term Short-Term <i>Accrued Dividend: 774.00</i>
<i>Cost Basis</i>							
MERCK & CO INC (M) SYMBOL: MRK	2,500.0000 2,500.0000	62.4100 52.2291	156,025.00 130,572.75	2% 01/07/16	25,452.25 25,452.25	2.94% 267	4,600.00 Short-Term <i>Accrued Dividend: 1,150.00</i>
METLIFE INC (M) SYMBOL: MET	2,900.0000 1,500.0000 1,400.0000	44.4300 40.9649 43.4599	128,847.00 61,447.40 60,843.86 122,291.26	2% 11/03/10 01/07/16	6,555.74 5,197.60 1,358.14	3.60% 2158 267	4,640.00 Long-Term Short-Term
<i>Cost Basis</i>							
NEWELL BRANDS INC (M) SYMBOL: NWL	3,020.0000 3,020.0000	52.6600 46.8782	159,033.20 141,572.23	2% 05/03/16	17,460.97 17,460.97	1.44% 150	2,295.20 Short-Term

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Schwab One® Account of
THE KLINGENSTEIN THIRD
GENERATION FOUNDATION

Statement Period
September 1-30, 2016

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
NEWMONT MINING CORP (M)	7,300.0000	39.2900	286,817.00	4%	138,575.14	0.25%	730.00
SYMBOL: NEM	2,000.0000	22.7827	45,565.40 ¹	10/15/02	33,014.60	5099	Long-Term
	1,000.0000	23.6846	23,684.60 ¹	10/16/02	15,605.40	5098	Long-Term
	4,300.0000	18.3702	78,991.86	01/07/16	89,955.14	267	Short-Term
Cost Basis			148,241.86				
PAYPAL HOLDINGS INCO (M)	3,900.0000	40.9700	159,783.00	2%	19,709.55	N/A	N/A
SYMBOL: PYPL	2,000.0000	37.9994	75,998.80	07/29/15	5,941.20	429	Long-Term
	1,900.0000	33.7235	64,074.65	01/07/16	13,768.35	267	Short-Term
Cost Basis			140,073.45				
PEPSICO INCORPORATED (M)	1,400.0000	108.7700	152,278.00	2%	124,071.57	2.76%	4,214.00
SYMBOL: PEP	800.0000	20.1474	16,117.96 ¹	10/12/93	70,898.04	8389	Long-Term
	600.0000	20.1474	12,088.47 ¹	11/13/96	53,173.53	7261	Long-Term
Cost Basis			28,206.43				
PFIZER INCORPORATED (M)	4,200.0000	33.8700	142,254.00	2%	8,823.78	3.54%	5,040.00
SYMBOL: PFE	4,200.0000	31.7691	133,430.22	01/07/16	8,823.78	267	Short-Term
PROCTER & GAMBLE (M)	1,700.0000	89.7500	152,575.00	2%	39,852.86	2.98%	4,552.60
EXCHANGE OFFER	1,200.0000	61.7148	74,057.84	07/29/11	33,642.16	1890	Long-Term
EXP: 09/29/16	500.0000	77.3286	38,664.30	01/07/16	6,210.70	267	Short-Term
SYMBOL: PG			112,722.14				
Cost Basis							
QUALCOMM INC (M)	2,800.0000	68.5000	191,800.00	3%	60,112.92	3.09%	5,936.00
SYMBOL: QCOM	2,800.0000	47.0311	131,687.08	01/07/16	60,112.92	267	Short-Term
RAYTHEON COMPANY (M)	1,100.0000	136.1300	149,743.00	2%	100,187.82	2.15%	3,223.00
SYMBOL: RTN	1,100.0000	45.0501	49,555.18	04/28/09	100,187.82	2712	Long-Term

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Schwab One® Account of
THE KLINGENSTEIN THIRD
GENERATION FOUNDATION

Statement Period
September 1-30, 2016

Investment Detail - Equities (continued)

Equities (continued)		Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
	F (M)	Units Purchased	Cost Per Share	Cost Basis	Acquired		Holding Days	Holding Period
ROYAL DUTCH SHELL		3,000.0000	50.0700	150,210.00	2%	142,797.25	7,50%	11,280.00
ADR		3,000.0000	2.4709	7,412.75 ¹	07/07/97	142,797.25	7025	Long-Term
1 ADR REPS 2 ORD SHS								
SYMBOL RDSA								
SAP SPONSORED	F (M)	1,800.0000	91.4100	164,538.00	2%	24,425.50	1.42%	2,349.33
ADR		1,000.0000	77.8433	77,843.30	02/11/14	13,566.70	962	Long-Term
1 ADR REPS 1 ORD SHS		800.0000	77.8365	62,269.20	01/07/16	10,858.80	267	Short-Term
SYMBOL SAP								
Cost Basis				140,112.50				
SCHLUMBERGER LTD	F (M)	1,900.0000	78.6400	149,416.00	2%	36,036.53	2.54%	3,800.00
SYMBOL SLB		1,500.0000	58.2302	87,345.40 ¹	01/11/07	30,614.60	3550	Long-Term
		300.0000	64.3636	19,309.08	03/14/07	4,282.92	3488	Long-Term
		100.0000	67.2499	6,724.99	01/07/16	1,139.01	267	Short-Term
Cost Basis				113,379.47			Accrued Dividend: 950.00	
SYNCHRONY FINANCIAL (M)		4,500.0000	28.0000	126,000.00	2%	(8,113.50)	1.85%	2,340.00
SYMBOL SYF		4,500.0000	29.8030	134,113.50	01/07/16	(8,113.50)	267	Short-Term
TEVA PHARM INDS LTD	F (M)	2,510.0000	46.0100	115,485.10	2%	(21,909.79)	2.95%	3,413.60
ADR		2,510.0000	54.7390	137,394.89	03/23/16	(21,909.79)	191	Short-Term
1 ADR REPS 1 ORD SHS								
SYMBOL TEVA								
TIME WARNER INC (M)		2,100.0000	79.6100	167,181.00	2%	25,938.86	2.02%	3,381.00
SYMBOL TWX		1,200.0000	66.5663	79,879.60	05/14/14	15,652.40	870	Long-Term
		900.0000	68.1806	61,362.54	01/07/16	10,286.46	267	Short-Term
Cost Basis				141,242.14				

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Schwab One® Account of
THE KLINGENSTEIN THIRD
GENERATION FOUNDATION

Statement Period
September 1-30, 2016

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
UNION PACIFIC CORP (M)	1,675.0000	97.5300	163,362.75	2%	27,556.26	2.25%	3,685.00
SYMBOL UNP	1,675.0000	81.0785	135,806.49	03/04/16	27,556.26	210	Short-Term
UNITED TECHNOLOGIES (M)	1,400.0000	101.6000	142,240.00	2%	87,134.16	2.59%	3,696.00
SYMBOL UTX	1,400.0000	39.3613	55,105.84	10/01/03	87,134.16	4748	Long-Term
VODAFONE GROUP F (M)	4,200.0000	29.1500	122,430.00	2%	(11,149.32)	7.02%	8,601.01
ADR	4,200.0000	31.8046	133,579.32	01/07/16	(11,149.32)	267	Short-Term
1 ADR REPS 10 ORD SHS							
SYMBOL VOD							

Total Accrued Dividend for Equities: 4,750.81

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Mutual Funds

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
FRANKLIN K2 ALTERNATIVE (M)	7,305.9360	10.8700	79,415.52	1%	10.95	80,030.00	(614.48)
SYMBOL: FABZX							

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Schwab One® Account of
**THE KLINGENSTEIN THIRD
GENERATION FOUNDATION**

Statement Period
September 1-30, 2016

Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
GOLDMAN SACHS MULTI MGR (M)	7,677.5430	10.3600	79,539.35	1%	10.42	80,030.00	(490.65)
ALTERN FD INSTL SYMBOL: GSMX							
Total Mutual Funds							

Investment Detail - Other Assets

Other Assets	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
CROWN CASTLE INTL CO (M) REIT SYMBOL: CCI Cost Basis	1,600.0000 1,000.0000 600.0000	94.2100 80.6276 85.3606	150,736.00 80,627.60 51,216.36 131,843.96	2% 08/26/15 01/07/16	18,892.04 13,582.40 5,309.64	3.75% 401 267	5,664.00 Long-Term Short-Term
SPDR S&P 500 ETF (M) SYMBOL: SPY	1,063.0000 1,063.0000	216.3000 196.9306	229,926.90 209,337.33	3% 01/07/16	20,589.57 20,589.57	1.99% 267	4,585.54 Short-Term
WEYERHAEUSER CO (M) REIT SYMBOL: WY	4,500.0000 4,500.0000	31.9400 28.7669	143,730.00 129,451.05	2% 01/07/16	14,278.95 14,278.95	3.88% 267	5,580.00 Short-Term

Total Accrued Dividend for Other Assets 1,150.24

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Investment Detail - Other Assets (continued)

[illegible]

Transaction Detail - Deposits & Withdrawals

Transaction Process		Activity	Description ¹	Location	Credit/(Debit) (60,000.00)
Date	Date				
09/13/16	09/13/16	Funds Paid	WIRED FUNDS DISBURSED Payee: THE KLINGENSTEIN THIRD GENERATION FOUNDATION Destination CITIBANK, N.A. Account Number 4997532153 Memo MEMO: CITIBANK		
09/13/16	09/13/16	Journalled Funds	JOURNAL TO 31516034 Payee: KLINGENSTEIN FIELDS & CO LLC		(2,475.40)
09/13/16	09/13/16	Journalled Funds	JOURNAL FRM 41569513 Payor: SUSAN KLINGENSTEIN FUND Memo: Susan K Contribution		5,000.00
09/13/16	09/13/16	Journalled Funds	JOURNAL FRM 51564713 Payor: HABE FOUNDATION Memo NKS HABE Fdn 2016 Contribution		13,000.00
09/14/16	09/14/16	Journalled Funds	JOURNAL TO 31516034 Payee: KLINGENSTEIN FIELDS & CO LLC		(2,475.40)

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New York N Y 10043

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THE KLINGENSTEIN THIRD
GENERATION FOUNDATION, INC

Statement Period
Sep 1 - Sep 30, 2016
Relationship Manager



Page 1 of 4

Citibusiness® ACCOUNT AS OF SEPTEMBER 30, 2016

Relationship Summary:

Checking	\$4,544.85
Savings	----
Checking Plus	----

SERVICE CHARGE SUMMARY FROM AUGUST 1, 2016 THRU AUGUST 31, 2016

Type of Charge	No./Units	Price/Unit	Amount
Average Daily Collected Balance			
DEPOSIT SERVICES			
DEPOSIT ASSESSMENT			
**WAIVE			
MONTHLY MAINTENANCE FEE			
**WAIVE			
CHECKS PAID			
**WAIVE			
Total Charges for Services			
Average collected balances			
Balances eligible for Earnings Credit			
Earnings Credit allowance at 0 20000%			\$0 00
Charges Subject to Earnings Credit			\$0 00
Net Service Charge			\$0 00

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