Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation: U/A FOR HELENE FULD HEALTH TRUST 10-205620

A Employer identification number: 13-6309307

Number and street (or P O box number if mail is not delivered to street address): 95 WASHINGTON ST, ATRIUM 1N

Room/suite:

B Telephone number (see instructions): - -

City or town, state or province, country, and ZIP or foreign postal code: BUFFALO, NY 14203-2885

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 139,753,131.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,754,969.	2,748,790.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,623,765.			
	b Gross sales price for all assets on line 6a 32,107,768.				
	7 Capital gain net income (from Part IV, line 2)		2,777,358.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	79,750.	2,625.		STMT 2
	12 **Total.** Add lines 1 through 11	5,458,484.	5,528,773.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	804,678.	563,275.		241,403.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	68,447.	28,497.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 4		9,517.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	873,125.	601,289.		241,403.
	25 Contributions, gifts, grants paid	8,388,602.			8,388,602.
	26 **Total expenses and disbursements** Add lines 24 and 25	9,261,727.	601,289.		8,630,005.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-3,803,243.			
	b **Net investment income** (if negative, enter -0-)		4,927,484.		
	c **Adjusted net income** (if negative, enter -0-)				

10

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			
	2	Savings and temporary cash investments	2,234,673.	639,574.	639,574.
	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)			
	b	Investments - corporate stock (attach schedule) STMT 5	50,220,882.	48,214,868.	67,924,983.
	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) STMT 6	58,614,789.	58,412,659.	71,188,574.
	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)	111,070,344.	107,267,101.	139,753,131.
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)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 and complete lines 27 through 31. ▶ X			
	27	Capital stock, trust principal, or current funds	111,070,344.	107,267,101.	
	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)	111,070,344.	107,267,101.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	111,070,344.	107,267,101.	

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	111,070,344.
2	Enter amount from Part I, line 27a	2	-3,803,243.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	107,267,101.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	107,267,101.

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	PUBLICLY TRADED SECURITIES			
b	OTHER GAINS AND LOSSES			
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	32,113,952.		29,330,410.	2,783,542.
b	-6,184.			-6,184.
c				
d				
e				

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				2,783,542.
b				-6,184.
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	2,777,358.
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 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	7,593,631.	145,873,739.	0.052056
2013	7,020,225.	143,343,954.	0.048975
2012	6,411,021.	128,613,842.	0.049847
2011	5,405,559.	118,964,335.	0.045438
2010	6,203,163.	121,560,799.	0.051029

2	**Total** of line 1, column (d)	2	0.247345
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	0.049469
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	138,235,586.
5	Multiply line 4 by line 3	5	6,838,376.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	49,275.
7	Add lines 5 and 6	7	6,887,651.
8	Enter qualifying distributions from Part XII, line 4	8	8,630,005.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	49,275.
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	49,275.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	49,275.
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 111,682.		
b	Exempt foreign organizations - tax withheld at source	6b NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	111,682.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	62,407.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 14,000. **Refunded** ▶		11	48,407.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ HSBC BANK USA Telephone no ▶ (800)284-5866

Located at ▶ 95 WASHINGTON ST, ATRIUM 1N, BUFFALO, NY ZIP+4 ▶ 14203

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

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

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

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

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	[ ] Yes [X] No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	[ ] Yes [X] No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	[ ] Yes [X] No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	[ ] Yes [X] No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**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?	[ ] Yes [ ] No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		X
	If "Yes" to 6b, file Form 8870				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		**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	(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
HSBC BANK USA P.O. BOX 4203, BUFFALO, NY 14240	TRUSTEE	804,678.	-0-	-0-

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	(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		-0-	-0-	-0-

Total number of other employees paid over $50,000 ▶ NONE

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
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	137,898,616.
b	Average of monthly cash balances	1b	2,442,080.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	140,340,696.
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	NONE
3	Subtract line 2 from line 1d	3	140,340,696.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,105,110.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	138,235,586.
6	**Minimum investment return.** Enter 5% of line 5	6	6,911,779.

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	6,911,779.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	49,275.		
b	Income tax for 2015. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	49,275.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	6,862,504.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	6,862,504.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	6,862,504.

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	8,630,005.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	8,630,005.
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	49,275.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	8,580,730.

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					6,862,504.
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only				NONE	
b Total for prior years 20 13 ,20 ,20			NONE		
3 Excess distributions carryover, if any, to 2015					
a From 2010	348,905.				
b From 2011	NONE				
c From 2012	153,932.				
d From 2013	54,834.				
e From 2014	477,766.				
f **Total** of lines 3a through e		1,035,437.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 8,630,005.					
a Applied to 2014, but not more than line 2a				NONE	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2015 distributable amount					6,862,504.
e Remaining amount distributed out of corpus		1,767,501.			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		2,802,938.			
b Prior years' undistributed income Subtract line 4b from line 2b			NONE		
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			NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions			NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				NONE	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016					NONE
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)		NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)		348,905.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		2,454,033.			
10 Analysis of line 9					
a Excess from 2011	NONE				
b Excess from 2012	153,932.				
c Excess from 2013	54,834.				
d Excess from 2014	477,766.				
e Excess from 2015	1,767,501.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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

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

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

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 15				8,388,602.
Total . . . . ▶ **3a**				8,388,602.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2,754,969.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	2,623,765.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b PARTNERSHIP INCOME			18	4,750.	
c FEDERAL TAX REFUND			18	75,000.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				5,458,484.	

13 Total Add line 12, columns (b), (d), and (e) . . . 13 5,458,484.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

Dwayne M. Dzaak VP | 02/07/2017 | VP

Signature of officer or trustee | Date | Title

FOR HSBC BANK USA :

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DANIEL G. DEPAOLI	Daniel G DePaoli	02/07/2017		P00371138
Firm's name ▶ ANDERSEN TAX LLC			Firm's EIN ▶	
Firm's address ▶ 1177 6TH AVENUE 18 FL NEW YORK, NY 10036			Phone no 646-213-5100	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST ON SECURITIES	2,754,969.	2,748,790.
TOTAL	2,754,969.	2,748,790.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX REFUND	75,000.	
PARTNERSHIP INCOME	4,750.	2,625.
TOTALS	79,750.	2,625.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXT PAYMENT FY 2014	25,000.	
4TH QTR EST PAYMENT FY 2015	40,000.	
FOREIGN TAXES	3,447.	28,497.
TOTALS	68,447.	28,497.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CTF EXPENSE		9,500.
FROM PASSTHROUGH		17.
TOTALS		9,517.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENTS		50,220,882.	48,214,868.	67,924,983.
	TOTALS	50,220,882.	48,214,868.	67,924,983.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENTS	C	58,614,789.	58,412,659.	71,188,574.
TOTALS		58,614,789.	58,412,659.	71,188,574.

GAINS AND LOSSES FROM PASS-THRU ENTITIES

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	1,093.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		1,093.00

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	-7,277.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		-7,277.00

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
TRUSTEES OF COLUMBIA UNIVERSITY
ADDRESS:
615 WEST 131 STREET, MC8741
NEW YORK, NY 10027
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000,000.

RECIPIENT NAME:
JOHNS HOPKINS UNIVERSITY
ADDRESS:
1101 EAST 33RD STREET
BALTIMORE, MD 21218
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 963,602.

RECIPIENT NAME:
UNIVERSITY OF ROCHESTER
SCHOOL OF NURSING
ADDRESS:
601 ELMWOOD AVENUE
ROCHESTER, NY 14642-8404
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 250,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
U. OF BUFFALO FOUNDATION
SCHOOL OF NURSING
ADDRESS:
1012 KIMBALL TOWER
BUFFALO, NY 14214
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 262,500.

RECIPIENT NAME:
UNIVERSITY OF ILLINOIS AT CHICAGO
COLLEGE OF NURSING
ADDRESS:
845 SOUTH DAMEN, AVENUE MC 802
CHICAGO, IL 60612
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 262,500.

RECIPIENT NAME:
YALE UNIVERSITY
ADDRESS:
100 CHURCH STREET SOUTH PO BOX 9740
NEW HAVEN, CT 06536-0740
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 250,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERSITY OF PITTSBURGH
SCHOOL OF NURSING
ADDRESS:
3500 VICTORIA STREET
PITTSBURGH, PA 15261
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 250,000.

RECIPIENT NAME:
EMORY UNIVERSITY
ADDRESS:
201 DOWMAN DR
ATLANTA, GA 30322
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID ....1,300,000.

RECIPIENT NAME:
CASE WESTERN RESERVE UNIVERSITY
ADDRESS:
10900 EUCLID AVE
CLEVELAND, OH 44106
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 262,500.

RECIPIENT NAME:
UNIVERSITY OF SAN FRANCISCO
ADDRESS:
2130 FULTON STREET
SAN FRANCISCO, CA 94117
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 262,500.

RECIPIENT NAME:
UWM FOUNDATION INC
ADDRESS:
440 E NORTH AVE
MILWAUKEE, WI 53202
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 262,500.

RECIPIENT NAME:
UNIVERSITY OF TEXAS AT AUSTIN
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 262,500.

RECIPIENT NAME:
ASU FOUNDATION FOR NEW
AMERICAN UNIVERSITY
ADDRESS:
300 E UNIVERSITY DRIVE
TEMPE, AZ 85281
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 262,500.

RECIPIENT NAME:
UNIVERSITY OF CENTRAL FLORIDA FOUNDATION
ADDRESS:
12424 RESEARCH PARKWAY
ORLANDO, FL 32826
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 262,500.

RECIPIENT NAME:
UNIVERSITY OF MASSACHUSETTS FOUNDATION
ADDRESS:
ONE BEACON STREET, 31ST FLOOR
BOSTON, MA 02108
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 262,500.

RECIPIENT NAME:
VILLANOVA UNIVERSITY
ADDRESS:
800 LANCASTER AVE
VILLANOVA, PA 19085
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 262,500.

RECIPIENT NAME:
DREXEL UNIVERSITY
ADDRESS:
3141 CHESTNUT STREET
PHILADELPHIA, PA 19104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 250,000.

RECIPIENT NAME:
INDIANA UNIVERSITY FOUNDATION
ADDRESS:
1500 STATE ROAD 46
BLOOMINGTON, IN 47408
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 250,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERSITY OF HAWAII FOUNDATION
ADDRESS:
2444 DOLE STREET #105
HONOLULU, HI 96822
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 250,000.

RECIPIENT NAME:
VANDERBILT UNIVERSITY
ADDRESS:
2201 WEST END AVE
NASHVILLE, TN 37235
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 250,000.

RECIPIENT NAME:
THOMAS A EDISON STATE COLLEGE
ADDRESS:
111 W STATE STREET
TRENTON, NJ 08608
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 250,000.

RECIPIENT NAME:
FLORIDA INTERNATIONAL UNIVERSITY
FOUNDATION INC
ADDRESS:
11200 SW 8TH STREET
MIAMI, FL 33199
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 250,000.

RECIPIENT NAME:
GEORGE WASHINGTON UNIVERSITY
ADDRESS:
2121 I ST SW
WASHINGTON DC, DC 20052
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 250,000.

TOTAL GRANTS PAID: 8,388,602.

HSBC

HSBC Private Bank

U/A FOR HELENE FULD HEALTH TRUST
Account Number: 10-205620

Detailed Holdings

As of September 30, 2016
Reporting Currency: USD

Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Yield (%)
Cash, Deposits and Money Markets						
FEDERATED GOVERNMENT OBLIGATIONS FUND PRM CUSIP 608919718	68,636 45	68,636 45	1 00	68,636 45	0 05	0 32
FEDERATED GOVERNMENT OBLIGATIONS FUND PRM - INCOME CUSIP 608919718	558,174 55	558,174 55	1 00	558,174 55	0 40	0 32
PENDING PURCHASES/SALES		12,762 72		12,762 72	0 01	0 00
TOTAL CASH, DEPOSITS AND MONEY MARKETS		$639,573 72		$639,573 72	0 46	

Description	Shares/Par	Total Cost	Average Cost	Current Price	Accrued Income	Total Market Value Including Accrued Income	% of Total Market Value	Estimated Annual Income	Yield to Maturity at Cost (%)
Fixed Income									
Diversified Investment Funds									
HSBC TAXABLE BOND FUND Ticker DBTF, CUSIP 563998AD0	518,465 540	28,071,508 55	54 14	54 4100	0 00	28,209,710 02	20 19	832,334 21	0 00
Total Diversified Investment Funds		$28,071,508 55			$0.00	$28,209,710 02	20 19	$832,334.21	

000012 17588

U/A FOR HELENE FULD HEALTH TRUST
Account Number: 10-205620

Detailed Holdings

As of September 30, 2016
Reporting Currency: USD

Fixed Income (continued)

Description	Shares/Par	Total Cost	Average Cost	Current Price	Accrued Income	Total Market Value Including Accrued Income	% of Total Market Value	Estimated Annual Income	Yield to Maturity at Cost (%)
US Closed-End Fixed Inc Mutual Funds									
SPDR BARCLAYS HIGH YIELD BOND ETF Ticker JNK, CUSIP 78464A417	38,525 000	1,568,572 32	40 72	36 7200	0.00	1,414,638 00	1 01	85,602.55	0 00
WESTERN ASSET EMERGING MARKETS INCOME FUND INC Ticker EMD, CUSIP 95766E103	48,110 000	649,307 30	13 50	11 5100	0 00	553,746 10	0 40	40,412 40	0 00
Total US Closed-End Fixed Inc Mutual Funds		**$2,217,879.62**			**$0.00**	**$1,968,384.10**	**1.41**	**$126,014.95**	
TOTAL FIXED INCOME		**$30,289,388.17**			**$0.00**	**$30,178,094 12**	**21.59**	**$958,349.16**	

Equities

Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Annual Income	Estimated Yield (%)
US Common Stocks							
ADOBE SYS INC Ticker ADBE, CUSIP 00724F101	14,284 00	870,041 30	108 5400	1,550,385 36	1 11	0 00	0 00
AFFILIATED MANAGERS GROUP INC Ticker AMG, CUSIP 008252108	6,708 00	1,098,793.11	144 7000	970,647 60	0 69	0 00	0 00
ALPHABET INC CL A Ticker GOOGL, CUSIP 02079K305	1,870 00	549,011 52	804 0600	1,503,592 20	1 08	0 00	0 00
ALPHABET INC CL C Ticker GOOG, CUSIP 02079K107	1,875 00	550,410 46	777 2900	1,457,418 75	1 04	0 00	0 00

U/A FOR HELENE FULD HEALTH TRUST
Account Number 10-205620

Detailed Holdings

As of September 30, 2016
Reporting Currency: USD

Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Annual Income	Estimated Yield (%)
Equities (continued)							
AMAZON COM INC Ticker AMZN, CUSIP 023135106	1,983 00	451,538 67	837 3100	1,660,385 73	1 19	0 00	0 00
ANADARKO PETE CORP Ticker APC, CUSIP 032511107	13,791 00	674,619 86	63 3600	873,797 76	0 63	2,758 20	0 32
APPLE INC Ticker AAPL, CUSIP 037833100	12,977 00	106,968 11	113 0500	1,467,049 85	1 05	29,587 56	2 02
CAPITAL ONE FINANCIAL CORP Ticker COF, CUSIP 14040H105	16,732 00	789,860 81	71 8300	1,201,859 56	0 86	26,771 20	2 23
CHEVRON CORPORATION Ticker CVX, CUSIP 166764100	5,775 00	492,412 31	102 9200	594,363 00	0 43	24,717 00	4 16
CME GROUP INC Ticker CME, CUSIP 12572Q105	13,681 00	1,108,003 50	104 5200	1,429,938 12	1 02	32,834 40	2 30
COMCAST CORP-CL A Ticker CMCSA, CUSIP 20030N101	23,832 00	1,376,223 38	66 3400	1,584,331 88	1 13	26,270 20	1 66
CONSTELLATION BRANDS INC Ticker STZ, CUSIP 21036P108	7,350 00	849,895 20	166 4900	1,223,701 50	0 88	11,760 00	0 96
COSTCO WHOLESALE CORP NEW Ticker COST, CUSIP 22160K105	10,289 00	1,079,406 19	152 5100	1,569,175 39	1 12	18,520 20	1 18
DANAHER CORP Ticker DHR, CUSIP 235851102	13,803 00	391,608 94	78 3900	1,082,017 17	0 77	6,901 50	0 64
DAVITA INC Ticker DVA, CUSIP 23918K108	19,232 00	1,366,549 87	66 0700	1,270,658 24	0 91	0 00	0 00

Detailed Holdings

As of September 30, 2016
Reporting Currency: USD

Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Annual Income	Estimated Yield (%)
Equities (continued)							
DISNEY WALT CO NEW Ticker DIS, CUSIP 254687106	17,245 00	791,714.24	92 8600	1,601,370 70	1 15	24,487 90	1 53
FACEBOOK INC-A Ticker FB, CUSIP 30303M102	7,535 00	671,655 66	128 2700	966,514 45	0 69	0 00	0 00
FORTIVE CORPORATION Ticker FTV, CUSIP 34959J108	12,699 00	412,831 29	50 9000	646,379 10	0 46	3,555 72	0 55
GENERAL ELECTRIC CORP Ticker GE, CUSIP 369604103	40,220 00	51,463 26	29 6200	1,191,316 40	0 85	37,002 40	3 11
GILEAD SCIENCES INC Ticker GILD, CUSIP 375558103	17,340 00	360,228 96	79 1200	1,371,940 80	0 98	32,599 20	2 38
HEWLETT PACKARD ENTERPRISE COMPANY Ticker HPE, CUSIP 42824C109	49,918 00	982,759 16	22 7500	1,135,634 50	0 81	10,981 96	0 97
HOME DEPOT INC Ticker HD, CUSIP 437076102	12,451 00	1,368,175 93	128 6800	1,602,194 68	1 15	34,364 76	2 14
HUNTINGTON BANCSHARES INC Ticker HBAN, CUSIP 446150104	127,783 00	1,405,662 36	9 8600	1,259,940 38	0 90	35,779 24	2 84
JP MORGAN CHASE & CO Ticker JPM, CUSIP 46625H100	16,716 00	620,477 05	66 5900	1,113,118 44	0 80	32,094 72	2 88
MCDONALDS CORP Ticker MCD, CUSIP 580135101	8,412 00	1,042,431 04	115 3600	970,408 32	0 69	31,629 12	3 26
MERCK & CO INC Ticker. MRK, CUSIP 58933Y105	26,688 00	1,008,547 53	62 4100	1,665,598 08	1 19	49,105 92	2 95

U/A FOR HELENE FULD HEALTH TRUST
Account Number: 10-205620

Detailed Holdings

As of September 30, 2016
Reporting Currency: USD

Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Annual Income	Estimated Yield (%)
Equities (continued)							
MICROSOFT CORP Ticker MSFT, CUSIP 594918104	29,530.00	1,485,890.47	57.6000	1,704,384.00	1.22	46,160.40	2.71
MONDELEZ INTERNATIONAL INC A Ticker MDLZ, CUSIP 609207105	23,561.00	1,040,828.53	43.9000	1,034,327.90	0.74	17,906.36	1.73
MONSANTO CO NEW Ticker MON, CUSIP 61166W101	13,092.00	1,232,574.36	102.2000	1,338,002.40	0.96	28,278.72	2.11
OCCIDENTAL PETE CORP Ticker OXY, CUSIP 674599105	24,072.00	1,809,252.11	72.9200	1,755,330.24	1.26	73,178.88	4.17
PALO ALTO NETWORKS Ticker PANW, CUSIP 697435105	5,346.00	623,068.17	159.3300	851,778.18	0.61	0.00	0.00
PUBLIC STORAGE INC COM Ticker PSA, CUSIP 74460D109	5,265.00	1,227,756.63	223.1400	1,174,832.10	0.84	37,908.00	3.23
PUBLIC SVC ENTERPRISE GROUP INC Ticker PEG, CUSIP 744573106	42,899.00	1,952,877.43	41.8700	1,796,181.13	1.29	70,354.36	3.92
RAYTHEON COMPANY Ticker RTN, CUSIP 755 11507	9,703.00	627,412.90	136.1300	1,320,869.39	0.95	28,429.79	2.15
SALESFORCE COM Ticker CRM, CUSIP 79466L302	22,056.00	896,623.08	71.3300	573,254.48	1.13	0.00	0.00
SCHLUMBERGER LTD Ticker SLB, CUSIP 806857108	22,531.00	1,462,851.58	78.6400	1,771,837.84	1.27	45,062.00	2.54
SIMON PROPERTY GROUP INC Ticker SPG, CUSIP 828806109	4,670.00	1,018,752.09	207.0100	966,736.70	0.69	30,121.50	3.12

U/A FOR HELENE FULD HEALTH TRUST
Account Number: 10-205620

Detailed Holdings

As of September 30, 2016
Reporting Currency: USD

Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Annual Income	Estimated Yield (%)
Equities (continued)							
SNAP ON INC Ticker SNA, CUSIP 833034101	13,595.00	835,376 04	151 9600	2,065,896 20	1 48	33,171 80	1 61
SPLUNK INC Ticker SPLK, CUSIP 848637104	10,388 00	515,323 42	58 6800	609,567 84	0.44	0 00	0 00
STARBUCKS CORP Ticker SBUX, CUSIP 855244109	25,375 00	703,555 46	54 1400	1,373,802 50	0 98	20,300 00	1 48
TABLEAU SOFTWARE INC CL A Ticker DATA, CUSIP 87336U105	8,436 00	576,541 98	55 2700	466,257 72	0 33	0.00	0 00
THERMO FISHER SCIENTIFIC INC Ticker TMO, CUSIP 883556102	11,211 00	674,156 43	159 0600	1,783,221.66	1 28	6,726 60	0 38
UNDER ARMOUR-A Ticker UA, CUSIP 904311107	25,764 00	1,093,571.45	38 6800	996,551 52	0 71	0 00	0 00
UNITEDHEALTH GROUP INC Ticker UNH, CUSIP 91324P102	13,112 00	443,834 65	140 0000	1,835,680 00	1 31	32,780 00	1.79
VERIZON COMMUNICATIONS Ticker VZ, CUSIP 92343V104	36,557.00	1,903,982.98	51 9800	1,900,232 86	1 36	84,446 67	4 44
VISA INC-CLASS A Ticker V, CUSIP 92826C839	21,830 00	1,394,802 35	82 7000	1,805,341 00	1 29	12,224 80	0 68
WALGREENS BOOTS ALLIANCE INC Ticker WBA, CUSIP 931427108	15,931 00	1,076,237 94	80 6200	1,284,357 22	0 92	23,896 50	1 86
WELLS FARGO & CO Ticker WFC, CUSIP 949746101	26,188 00	1,358,790 88	44 2800	1,159,604 64	0 83	39,805 76	3 43

U/A FOR HELENE FULD HEALTH TRUST
Account Number 10-205620

Detailed Holdings

As of September 30, 2016
Reporting Currency: USD

Description	Shares/Par	Total Cost	Current Price	Market Value	% of Total Market Value	Estimated Annual Income	Estimated Yield (%)
Equities (continued)							
WORKDAY INC CLASS A Ticker WDAY, CUSIP 98138H101	8,020 00	700,940 17	91 6900	735,353 80	0 53	0 00	0 00
XYLEM INC-W/I Ticker XYL, CUSIP 98419M100	21,451 00	998,107 90	52 4500	1,125,104 95	0 81	13,299 62	1 18
ZIMMER BIOMET HOLDINGS INC Ticker ZBH, CUSIP 98956P102	11,130 00	1,010,349 69	130 0200	1,447,122 60	1 04	10,684 80	0 74
Total US Common Stocks		**$47,134,748.40**		**$66,839,366 83**	**47 83**	**$1,126,457 76**	
Global Common Stocks							
CHUBB LIMITED Ticker CB, CUSIP H1467J104	8,640 00	1,080,119 23	125 6500	1,085,616 00	0 78	23,846 40	2 20
Total Global Common Stocks		**$1,080,119.23**		**$1,085,616 00**	**0 78**	**$23,846 40**	
ADR'S, GDR'S, IDR'S							
SYNGENTA AG AMERICAN DEPOSITORY RECEIPT Ticker SYT, CUSIP 87160A100	9,814 00	683,978 88	87 6000	859,706 40	0 62	18,872 32	2 20
Total ADR'S, GDR'S, IDR'S		**$683,978 88**		**$859,706.40**	**0 62**	**$18,872 32**	
Closed End Equities Mutual Funds							
ISHARES COHEN & STEERS REIT ETF Ticker ICF, CUSIP 464287564	14,700 00	709,393 71	104 9000	1,542,030 00	1 10	54,463 50	3 53
ISHARES RUSSELL MIDCAP GROWTH ETF Ticker IWP, CUSIP 464287481	550 00	53,908 53	97 3700	53,553 50	0 04	565 95	1 06