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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

OCT 1, 2015

and ending

SEP 30, 2016

Name of foundation

MARIEL FOUNDATION

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

P.O. BOX 6461

Room/suite

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

TRAVERSE CITY, MI 49696

G Check all that apply:

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

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, col (c), line 16)

\$ 9,686,063. (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)

A Employer identification number

38-3334050

B Telephone number

(231) 632-6233

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" 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	197,579.	197,579.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	295,046.			
b	Gross sales price for all assets on line 6a	2,072,647.			
7	Capital gain net income (from Part IV, line 2)		295,046.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	492,625.	492,625.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 2	1,760.	0.		0.
c	Other professional fees STMT 3	66,835.	46,116.		20,719.
17	Interest				
18	Taxes STMT 4	8,337.	975.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 5	197.	0.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	77,129.	47,091.		20,719.
25	Contributions, gifts, grants paid	450,000.			450,000.
26	Total expenses and disbursements. Add lines 24 and 25	527,129.	47,091.		470,719.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<34,504.>			
b	Net investment income (if negative, enter -0-)		445,534.		
c	Adjusted net income (if negative, enter -0-)			N/A	

10P

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	129,252.	569,601.	569,601.	
	2 Savings and temporary cash investments				
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 6	6,571,117.	6,195,744.	8,151,671.	
	c Investments - corporate bonds STMT 7	934,834.	753,619.	752,081.	
	11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 8	109,147.	188,201.	209,581.		
14 Land, buildings, and equipment: basis ▶					
Less accumulated depreciation ▶					
15 Other assets (describe ▶ STATEMENT 9)	448.	3,129.	3,129.		
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,744,798.	7,710,294.	9,686,063.		
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds	7,744,798.	7,710,294.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
	30 Total net assets or fund balances	7,744,798.	7,710,294.		
31 Total liabilities and net assets/fund balances	7,744,798.	7,710,294.			

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	7,744,798.
2 Enter amount from Part I, line 27a	2	<34,504.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	7,710,294.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,710,294.

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 US BANK (SEE ATTACHED SCHEDULE)		P	01/01/15	09/30/16
b				
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 2,072,647.		1,777,601.	295,046.
b			
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			295,046.
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 } 2 295,046.

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

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	485,079.	9,690,745.	.050056
2013	467,449.	10,034,884.	.046582
2012	422,255.	9,307,236.	.045368
2011	389,688.	8,716,626.	.044706
2010	280,052.	7,962,727.	.035170

2 Total of line 1, column (d) 2 .221882

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 .044376

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 4 9,465,383.

5 Multiply line 4 by line 3 5 420,036.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 4,455.

7 Add lines 5 and 6 7 424,491.

8 Enter qualifying distributions from Part XII, line 4 8 470,719.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	4,455.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	4,455.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	4,455.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 6,760.	7	6,760.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	2,305.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	2,305. Refunded		

Part VII-A Statements Regarding Activities

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

N/A

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? Website address ► N/A	13	X
14 The books are in care of ► ANNE MAGOUN Telephone no. ► (231) 632-6233 Located at ► P.O. BOX 6461, TRAVERSE CITY, MI ZIP+4 ► 49696		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

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

Form 990-PF (2015)

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

5a During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

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

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

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

0

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	8,286,260.
b	Average of monthly cash balances	1b	341,556.
c	Fair market value of all other assets	1c	981,710.
d	Total (add lines 1a, b, and c)	1d	9,609,526.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	9,609,526.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	144,143.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,465,383.
6	Minimum investment return. Enter 5% of line 5	6	473,269.

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	473,269.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,455.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,455.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	468,814.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	468,814.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	468,814.

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	470,719.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	470,719.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,455.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	466,264.

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				468,814.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			465,149.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 470,719.				
a Applied to 2014, but not more than line 2a			465,149.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				5,570.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				463,244.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT OF MARIEL FOUNDATION GRANTS (ATTACHMENT) VARIOUS VARIOUS, MI 49684		RECEIPT OF BENEFACTION	FURTHER CHARITABLE PURPOSES	450,000.
Total			3a	450,000.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVII

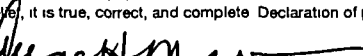
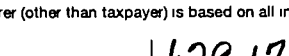
Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | 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 | | X |
| (2) | Other assets | | X |
| b | Other transactions: | | |
| (1) | Sales of assets to a noncharitable exempt organization | | X |
| (2) | Purchases of assets from a noncharitable exempt organization | | X |
| (3) | Rental of facilities, equipment, or other assets | | X |
| (4) | Reimbursement arrangements | | X |
| (5) | Loans or loan guarantees | | X |
| (6) | Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

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.				May the IRS discuss this return with the preparer shown below (see instr.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	 Signature of officer or trustee		Date 1-29-17		Title DIRECTOR		
Paid Preparer Use Only	Print/Type preparer's name ROBERT E. MILLER, JR., CPA		Preparer's signature 		Date 1-7-17	Check <input type="checkbox"/> if self-employed	PTIN P00010223
	Firm's name ▶ MANER COSTERISAN PC					Firm's EIN ▶ 38-2157642	
	Firm's address ▶ 2425 E. GRAND RIVER, SUITE 1 LANSING, MI 48912-3291					Phone no. 517-323-7500	

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	
SECURITIES	197,579.	0.	197,579.	197,579.		
TO PART I, LINE 4	197,579.	0.	197,579.	197,579.		

FORM 990-PF		ACCOUNTING FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
ACCOUNTING	1,760.	0.		0.		
TO FORM 990-PF, PG 1, LN 16B	1,760.	0.		0.		

FORM 990-PF		OTHER PROFESSIONAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
INVESTMENT COUNSEL FEES	66,835.	46,116.		20,719.		
TO FORM 990-PF, PG 1, LN 16C	66,835.	46,116.		20,719.		

FORM 990-PF		TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
FOREIGN TAX	975.	975.		0.		
ESTIMATED TAX PAYMENTS	6,760.	0.		0.		
FEDERAL TAX PAYMENTS	602.	0.		0.		
TO FORM 990-PF, PG 1, LN 18	8,337.	975.		0.		

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION

(A) EXPENSES PER BOOKS (B) NET INVESTMENT INCOME (C) ADJUSTED NET INCOME (D) CHARITABLE PURPOSES

POSTAGE 19. 0. 0.
SAFE DEPOSIT BOX 86. 0. 0.
SERVICE CHARGES 72. 0. 0.
STATE OF MI ANNUAL STATMENT 20. 0. 0.
TO FORM 990-PF, PG 1, LN 23 197. 0. 0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION

BOOK VALUE FAIR MARKET VALUE

CORPORATE STOCKS 6,195,744. 8,151,671.
TOTAL TO FORM 990-PF, PART II, LINE 10B 6,195,744. 8,151,671.

FORM 990-PF

CORPORATE BONDS

STATEMENT 7

DESCRIPTION

BOOK VALUE FAIR MARKET VALUE

CORPORATE BONDS 753,619. 752,081.
TOTAL TO FORM 990-PF, PART II, LINE 10C 753,619. 752,081.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION

VALUATION METHOD BOOK VALUE FAIR MARKET VALUE

REAL ESTATE COST 188,201. 209,581.
TOTAL TO FORM 990-PF, PART II, LINE 13 188,201. 209,581.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CHECKING ACCOUNT BALANCE	448.	3,129.	3,129.
TO FORM 990-PF, PART II, LINE 15	448.	3,129.	3,129.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	10
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOHN T. HOAGLAND P.O. BOX 6461 TRAVERSE CITY, MI 49696	DIRECTOR 1.00	0.	0.	0.
ANNE H. MAGOUN P.O. BOX 6461 TRAVERSE CITY, MI 49696	SECRETARY/TREAS & DIRECTOR 4.00	0.	0.	0.
JAMES H. HOAGLAND P.O. BOX 6461 TRAVERSE CITY, MI 49696	VICE-PRESIDENT & DIRECTOR 1.00	0.	0.	0.
NANCY L. HOAGLAND P.O. BOX 6461 TRAVERSE CITY, MI 49696	PRESIDENT & DIRECTOR 2.00	0.	0.	0.
PETER R. MAGOUN P.O. BOX 6461 TRAVERSE CITY, MI 49696	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 11

NAME OF MANAGER

JOHN T. HOAGLAND
ANNE H. MAGOUN
JAMES H. HOAGLAND
NANCY L. HOAGLAND
PETER R. MAGOUN

MARIEL FOUNDATION
Grants October 1, 2015 - September 30, 2016

Grantee	Street1	Street2	City	State	Zip	Amount
Artists Creating Together Inc	1101 Red Drive		Traverse City	MI	49684	\$1,500
Arts Council of Greater Lansing	1208 Turner Street		Lansing	MI	48906	\$1,000
Botanical Garden Society of NW Michigan	PO Box 1247		Traverse City	MI	49685	\$4,000
Cancer Research Institute	One Exchange Plaza	55 Broadway, Suite 1802	New York	NY	10006	\$4,000
Center for Sacred Studies	PO Box 2904		Guerneville	CA	95446	\$30,000
Direct Relief International	27 S. La Patera Lane		Goleta	CA	93117	\$4,000
Girl Scouts Michigan	3275 Walker NW		Grand Rapids	MI	49544	\$2,000
Glen Arbor Art Association	P.O. Box 305		Glen Arbor	MI	49636	\$13,500
Grand Traverse Foodshed Alliance	420 E Front Street		Traverse City	MI	49686	\$10,000
Grand Traverse Regional Land Conservancy	3860 N Long Lake Road	Suite D	Traverse City	MI	49684	\$14,000
Groundwork Center for Resilient Communities	148 E. Front Street	Suite 301	Traverse City	MI	49684	\$19,546
Heart of the Lakes Center for Land Conservation	P.O. Box 1128		Bay City	MI	48706	\$2,500
Inland Seas Education Association	P.O. Box 218		Suttons Bay	MI	49682	\$17,500
Interlochen Center for the Arts	PO Box 199		Interlochen	MI	49643	\$35,000
International Rescue Committee	122 East 42nd Street		New York	NY	10168-1289	\$4,000
Lansing Art Gallery	119 N Washington Square		Lansing	MI	48933	\$6,000
League of Women Voters Education Fund	1730 M Street NW	Suite 1000	Washington	DC	20036-4508	\$5,000
League of Women Voters of Michigan Education Fu	600 W St Joseph Street, Suite 3G		Lansing	MI	48933	\$3,000
Leelanau Conservancy	P.O. Box 1007		Leland	MI	49654-1007	\$29,500
Michigan Campaign Finance Network	600 W St Joseph St, Suite 3G		Lansing	MI	48933	\$41,200
Michigan State University	300 Spartan Way		East Lansing	MI	48824	\$12,500
Michigan Women's Studies Association	213 W. Malcolm X Street		Lansing	MI	48933	\$4,000
Not For Sale Fund	2225 3rd Street		San Francisco	CA	94107	\$25,000
Old Town Playhouse	P.O. Box 262		Traverse City	MI	49685	\$2,813
REACH Studio Art Center	1804 S Washington Ave		Lansing	MI	48910	\$45,000
Rotary Club of Lansing Foundation	PO Box 13156		Lansing	MI	48933	\$1,000
Running Strong for American Indian Youth	8301 Richmond Hwy, Suite 200		Alexandria	VA	22309	\$10,000
Sanibel-Captiva Conservation Foundation	3333 San-Cap Road	PO Box 839	Sanibel	FL	33957-0839	\$6,000
Shambhala International	1345 Spruce Street		Boulder	CO	80302	\$12,409
Shelter Box USA	8374 Market Street	#203	Lakewood Ranch	FL	34202	\$3,200
The Sakyong Ladrang	885 Arapahoe Avenue		Boulder	CO	80302	\$58,000
Third Level Crisis Intervention Center	1022 E Front Street		Traverse City	MI	49686	\$4,400
Water.org	920 Main Street	Suite 1800	Kansas City	MO	64105	\$7,732
Wings of Wonder	13035 South Greenway Trail		Empire	MI	49630	\$5,000
Women's History Project of NW Michigan	PO Box 4463		Traverse City	MI	49685	\$700
Women's Resource Center	720 S Elmwood, Suite 2		Traverse City	MI	49684	\$2,000
World Wildlife Fund Inc.	1250 24th Street NW		Washington	DC	20037	\$3,000
						\$450,000



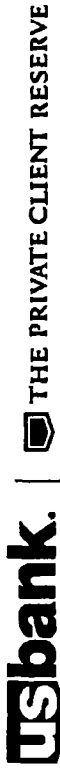
MARIEL FOUNDATION

ACCOUNT NUMBER: 15-4730

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October 1, 2015 to December 31, 2015

SALE/MATURITY SUMMARY

Equity	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Alexion Pharmaceuticals Inc ALXN	12/14/15	Sold 130 Shares Trade Date 12/9/15 Sold Through J.P. Morgan Securities LLC Paid 6.50 USD Brokerage Paid 0.45 USD Sec Fee 130 Shares At 187.7061 USD	-20,633.64	24,394.84	3,761.20
Express Scripts Hldgs C ESRX	12/14/15	Sold 450 Shares Trade Date 12/9/15 Sold Through Deutsche Bank Securities, Inc. Paid 22.50 USD Brokerage Paid 0.71 USD Sec Fee 450 Shares At 86.2894 USD	-24,200.91	38,807.02	14,606.11
Exxon Mobil Corp XOM	11/20/15	Call Exercised 1,300 Shares Trade Date 11/6/15 Call Assigned	-85,644.00	103,998.09	18,354.09
Goldman Sachs Small Cap Value Ins Fd GSSIX	12/11/15	Lt Capital Gains		8,287.76	8,287.76
	12/11/15	ST Capital Gains		1,151.04	1,151.04
Total Goldman Sachs Small Cap Value Ins			\$0.00	\$9,438.80	\$9,438.80



MARIEL FOUNDATION
ACCOUNT NUMBER: 15-4730

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October 1, 2015 to December 31, 2015

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Harbor International Fund #11 HAINX				
12/21/15	Lt Capital Gains		26,957.26	26,957.26
Jp Morgan Small Cap Growth Cl SI OGGFX				
12/14/15	Lt Capital Gains		15,694.93	15,694.93
Total Equity		-\$130,478.55	\$219,290.94	\$88,812.39
Fixed Income Taxable				
Hewlett Packard Co 3.000 09/15/2016 428236BP7				
10/16/15	Sold 50,000 Par Value Trade Date 10/14/15 Sold Through Tender/Purchase Offer Tendered At \$1,021.12 Per \$1,000 In P.A. Total Includes \$30 Early Premium	-51,038.50	51,056.00	17.50
Total Fixed Income Taxable		-\$51,038.50	\$51,056.00	\$17.50
Total Sales & Maturities		-\$181,517.05	\$270,346.94	\$88,829.89

SALE/MATURITY SUMMARY MESSAGES

Realized gains / losses are preliminary and approximate and should not be used for income tax purposes



MARIEL FOUNDATION

ACCOUNT NUMBER: 15-4730

Page 25 of 30
January 1, 2016 to March 31, 2016**SALE/MATURITY SUMMARY**

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Equity					
Cerner Corporation CERN	03/16/16	Sold 2,330 Shares Trade Date 3/11/16 Sold Through Strategas Securities LLC Paid 116.50 USD Brokerage Paid 2.72 USD Sec Fee Sold On The Midwest Stock Exchange 2,330 Shares At 53.5825 USD	-110,775.81	124,728.01	13,952.20
Chubb Ltd CB	03/16/16	Sold 130 Shares Trade Date 3/11/16 Sold Through Isi Group Inc. Paid 6.50 USD Brokerage Paid 0.34 USD Sec Fee Sold On The OTC Bulletin Board 130 Shares At 119.4068 USD	-13,611.34	15,516.04	1,904.70
E Bay Inc EBAY	03/16/16	Sold 1,220 Shares Trade Date 3/11/16 Sold Through Cornerstone MacRo LLC Paid 61.00 USD Brokerage Paid 0.64 USD Sec Fee 1,220 Shares At 23.9769 USD	-21,663.20	29,190.18	7,526.98



THE PRIVATE CLIENT RESERVE

MARIEL FOUNDATION
ACCOUNT NUMBER: 15-4730Page 26 of 30
January 1, 2016 to March 31, 2016

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Eaton Corp Plc ETN				
01/25/16	Investment In Book Decreased By 775.50 USD To 100,782.99 USD Fed Basis Decreased By 775.50 USD To 100,782.99 USD Through Tax Free Return Of Capital No Cash Received Return Of Capital Nontaxable Dividend Adjustment	-775.50		-775.50
01/25/16	Investment In Book Decreased By 775.50 USD To 100,007.49 USD Fed Basis Decreased By 775.50 USD To 100,007.49 USD Through Tax Free Return Of Capital No Cash Received Return Of Capital Nontaxable Dividend Adjustment	-775.50		-775.50
01/28/16	Sold 1,410 Shares Trade Date 1/25/16 Sold Through Baird, Robert W., & Company In Paid 70.50 USD Brokerage Paid 1.25 USD Sec Fee 1,410 Shares At 47.9012 USD	-100,007.49	67,468.94	-32,538.55
Total Eaton Corp Plc		-\$101,558.49	\$67,468.94	-\$34,089.55

**Express Scripts Hldgs C
ESRX**

03/16/16	Sold 895 Shares Trade Date 3/11/16 Sold Through Cornerstone MacRo LLC Paid 44.75 USD Brokerage Paid 1.36 USD Sec Fee 895 Shares At 69.6646 USD	-29,805.90	62,303.71	32,497.81
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MARIEL FOUNDATION

ACCOUNT NUMBER: 15-4730

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January 1, 2016 to March 31, 2016

SALE/MATURITY SUMMARY (continued)

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Exxon Mobil Corp XOM					
	02/29/16	Sold 1,723 Shares Trade Date 2/24/16 Sold Through Cornerstone MacRo LLC Paid 86.15 USD Brokerage Paid 3.03 USD Sec Fee Sold On The OTC Bulletin Board 1,723 Shares At 80.5413 USD	-113,511.23	138,683.48	25,172.25
Potash Corp Of Saskatchewan POT					
	02/24/16	Sold 1,100 Shares Trade Date 2/19/16 Sold Through Deutsche Bank Securities, Inc Paid 44.00 USD Brokerage Paid 0.39 USD Sec Fee 1,100 Shares At 16.0982 USD	-40,236.22	17,663.63	-22,572.59
T Rowe Price Group Inc TROW					
	03/16/16	Sold 230 Shares Trade Date 3/11/16 Sold Through Wells Fargo Securities, LLC Paid 11.50 USD Brokerage Paid 0.37 USD Sec Fee 230 Shares At 72.402 USD	-17,917.09	16,640.59	-1,276.50
US Bancorp USB					
	01/28/16	Sold 380 Shares Trade Date 1/25/16 Sold Through J.P. Morgan Securities LLC Paid 15.20 USD Brokerage Paid 0.28 USD Sec Fee 380 Shares At 39.0275 USD	-12,486.50	14,814.97	2,328.47



MARIEL FOUNDATION
ACCOUNT NUMBER: 15-4730

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January 1, 2016 to March 31, 2016

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
01/28/16	Wells Fargo Co WFC Sold 220 Shares Trade Date 1/25/16 Sold Through Raymond James & Associates Inc Paid 11.00 USD Brokerage Paid 0.20 USD Sec Fee Sold On The OTC Bulletin Board 220 Shares At 48.3716 USD	-7,904.52	10,630.55	2,726.03
Total Equity		-\$469,470.30	\$497,640.10	\$28,169.80
Fixed Income Taxable				
02/08/16	Goldman Sachs Group Inc 3.625 02/07/2016 38143USC6 Matured 75,000 Par Value Trade Date 2/7/16 75,000 Par Value At 100 %	-79,858.50	75,000.00	-4,858.50
Total Fixed Income Taxable		-\$79,858.50	\$75,000.00	-\$4,858.50
Total Sales & Maturities		-\$549,328.80	\$572,640.10	\$23,311.30

SALE/MATURITY SUMMARY MESSAGES

Realized gains / losses are preliminary and approximate and should not be used for income tax purposes



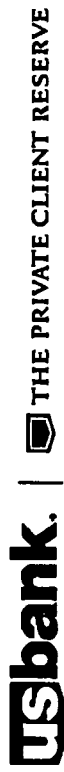
MARIEL FOUNDATION

ACCOUNT NUMBER: 15-4730

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April 1, 2016 to June 30, 2016

SALE/MATURITY SUMMARY

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Equity					
Exxon Mobil Corp XOM	04/11/16	Sold 3,000 Shares Trade Date 4/6/16 Sold Through Isi Group Inc. Paid 150.00 USD Brokerage Paid 5.41 USD Sec Fee Sold On The OTC Bulletin Board 3,000 Shares At 82.6073 USD	-197,639.99	247,666.49	50,026.50
Gilead Sciences Inc GILD	05/18/16	Sold 230 Shares Trade Date 5/13/16 Sold Through Deutsche Bank Securities, Inc. Paid 11.50 USD Brokerage Paid 0.42 USD Sec Fee 230 Shares At 82.8267 USD	-4,583.24	19,038.22	14,454.98
Intuit Inc INTU	05/25/16	Sold 320 Shares Trade Date 5/20/16 Sold Through Cornerstone MacRo LLC Paid 16.00 USD Brokerage Paid 0.72 USD Sec Fee Sold On The OTC Bulletin Board 320 Shares At 103.1931 USD	-33,776.29	33,005.07	-771.22



MARIEL FOUNDATION

ACCOUNT NUMBER: 15-4730

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April 1, 2016 to June 30, 2016

SALE/MATURITY SUMMARY (continued)

Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Novo Nordisk As A D R Repstg 1 Ord Sh NVO				
04/18/16	Sold 720 Shares Trade Date 4/13/16 Sold Through Convergenx LLC Paid 36.00 USD Brokerage Paid 0.88 USD Sec Fee 720 Shares At 55.95 USD	-31,587.98	40,247.12	8,659.14
T Rowe Price Group Inc TROW				
04/29/16	Sold 1,070 Shares Trade Date 4/26/16 Sold Through J.P. Morgan Securities LLC Paid 53.50 USD Brokerage Paid 1.80 USD Sec Fee 1,070 Shares At 77.1553 USD	-82,772.01	82,500.87	-271.14
Target Corp TGT				
05/12/16	Sold 1,643 Shares Trade Date 5/9/16 Sold Through Cornerstone MacRo LLC Paid 65.72 USD Brokerage Paid 2.87 USD Sec Fee Sold On The Midwest Stock Exchange 1,643 Shares At 80.0382 USD	-97,230.82	131,434.17	34,203.35



THE PRIVATE CLIENT RESERVE

MARIEL FOUNDATION

ACCOUNT NUMBER: 15-4730

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April 1, 2016 to June 30, 2016

SALE/MATURITY SUMMARY (continued)

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
VMware Inc CIA					
VMW					
	04/25/16	Sold 1,380 Shares Trade Date 4/20/16 Sold Through Ubs Securities LLC Paid 55.20 USD Brokerage Paid 1.76 USD Sec Fee Sold On The OTC Bulletin Board 1,380 Shares At 58.2935 USD	-117,479.26	80,388.07	-37,091.19
Total Equity			-\$565,069.59	\$634,280.01	\$69,210.42
Fixed Income Taxable					
Petrobras Intl Fin Co					
3,500 02/06/2017					
71645WAU5					
	06/03/16	Sold 50,000 Par Value Trade Date 5/31/16 Sold Through Tender/Purchase Offer Tendered At \$1007.50 Per \$1000 In P.A. Total Includes \$30 Early Premium	-50,318.50	50,375.00	56.50
Total Fixed Income Taxable			-\$50,318.50	\$50,375.00	\$56.50
Total Sales & Maturities			-\$615,388.09	\$684,655.01	\$69,266.92



MARIEL FOUNDATION
ACCOUNT NUMBER: 15-4730

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April 1, 2016 to June 30, 2016

SALE/MATURITY SUMMARY MESSAGES

Realized gains / losses are preliminary and approximate and should not be used for income tax purposes



SALE/MATURITY SUMMARY

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Equity					
American Water Works Co Inc					
AWK					
	08/31/16	Sold 360 Shares Trade Date 8/26/16 Sold Through J.P. Morgan Securities LLC Paid 14.40 USD Brokerage Paid 0.59 USD Sec Fee 360 Shares At 74.8829 USD	-9,842.76	26,942.85	17,100.09
Cognizant Tech Solutions Cl A					
CTSH					
	08/08/16	Sold 1,230 Shares Trade Date 8/3/16 Sold Through Cornerstone MacRo LLC Paid 61.50 USD Brokerage Paid 1.55 USD Sec Fee Sold On The OTC Bulletin Board 1,230 Shares At 57.9781 USD	-76,345.71	71,250.01	-5,095.70
Exxon Mobil Corp					
XOM					
	07/20/16	Sold 1,300 Shares Trade Date 7/15/16 Sold Through Merrill Lynch, Pierce, Fenner & Paid 2.04 USD Sec Fee Call Assigned, 7XJ998Ce3W . Mg0003000000038	-85,644.00	110,497.96	24,853.96

MARIEL FOUNDATION

ACCOUNT NUMBER: 15-4730

Page 23 of 26
July 1, 2016 to September 30, 2016**SALE MATURITY SUMMARY (continued)**

	Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
LinkedIn Corp A LNKD	08/08/16	Sold 170 Shares Trade Date 8/3/16 Sold Through Wells Fargo Securities, LLC Paid 8.50 USD Brokerage Paid 0.72 USD Sec Fee 170 Shares At 192.4623 USD	-26,979.58	32,709.37	5,729.79
Privatebancorp Inc PVTB	09/23/16	Sold 3,240 Shares Trade Date 9/20/16 Sold Through Barclays Capital Le Paid 129.60 USD Brokerage Paid 3.19 USD Sec Fee 3,240 Shares At 45.0793 USD	-122,098.28	145,924.14	23,825.86
Thermo Fisher Scientific Inc TMO	08/08/16	Sold 210 Shares Trade Date 8/3/16 Sold Through Wells Fargo Securities, LLC Paid 10.50 USD Brokerage Paid 0.72 USD Sec Fee 210 Shares At 156.5691 USD	-29,437.72	32,868.29	3,430.57

SALE/MATURITY SUMMARY (continued)				
Trade Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
Wells Fargo Co WFC				
09/29/16	Sold 1,740 Shares Trade Date 9/26/16 Sold Through Evercore Isi Paid 69.60 USD Brokerage Paid 1.71 USD Sec Fee 1,740 Shares At 44.97 USD	-61,831.95	78,176.49	16,344.54
Total Equity		-\$412,180.00	\$498,369.11	\$86,189.11
Real Estate				
Crown Castle Intl Corp CCI				
09/23/16	Sold 440 Shares Trade Date 9/20/16 Sold Through J.P. Morgan Securities LLC Paid 22.00 USD Brokerage Paid 0.89 USD Sec Fee 440 Shares At 92.1183 USD	-19,187.21	40,509.16	21,321.95
Total Real Estate		-\$19,187.21	\$40,509.16	\$21,321.95
Total Sales & Maturities		-\$431,367.21	\$538,878.27	\$107,511.06

SALE/MATURITY SUMMARY MESSAGES

Realized gains / losses are preliminary and approximate and should not be used for income tax purposes