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 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
TORTUGA FOUNDATION

A Employer identification number
51-0245279

Number and street (or P O box number if mail is not delivered to street address)
C/O SACKS PRESS 600 THIRD AVENUE

Room/suite

B Telephone number (see instructions)
(212) 682-6640

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10016

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 52,509,191

J Accounting method ☐ 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 ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	501,682	501,682		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	2,431,698			
	b	Gross sales price for all assets on line 6a 12,290,935				
	7	Capital gain net income (from Part IV, line 2)		3,322,663		
	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)				
	12	**Total.** Add lines 1 through 11	2,933,380	3,824,345		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,865	1,865		0
	b	Accounting fees (attach schedule)	3,600	3,600		0
	c	Other professional fees (attach schedule)	442,098	348,348		93,750
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	2,584	0		2,584
	22	Printing and publications				
	23	Other expenses (attach schedule)	20,490	20,490		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	470,637	374,303		96,334
	25	Contributions, gifts, grants paid	1,865,000			1,865,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,335,637	374,303		1,961,334
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	597,743			
	b	**Net investment income** (if negative, enter -0-)		3,450,042		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	578,093	804,605	804,605
	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)	29,553,707	29,924,938	51,704,586
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets**(to be completed by all filers—see the instructions Also, see page 1, item I)	30,131,800	30,729,543	52,509,191
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
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.			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	30,131,800	30,729,543	
	30	**Total net assets or fund balances**(see instructions)	30,131,800	30,729,543	
	31	**Total liabilities and net assets/fund balances**(see instructions)	30,131,800	30,729,543	

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	30,131,800
2	Enter amount from Part I, line 27a	2	597,743
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	30,729,543
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	30,729,543

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	See Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	3,322,663
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	1,689,187	42,418,716	0 039822
2013	1,365,000	36,090,783	0 037821
2012	965,000	29,136,622	0 033120
2011	123,000	28,659,702	0 004292
2010	1,861,512	23,521,236	0 079142

2	**Total** of line 1, column (d).	2	0 194197
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 038839
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	49,307,128
5	Multiply line 4 by line 3.	5	1,915,040
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	34,500
7	Add lines 5 and 6.	7	1,949,540
8	Enter qualifying distributions from Part XII, line 4.	8	1,961,334

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☑ and enter 1% of Part I, line 27b			1	34,500
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	34,500
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	34,500
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	58,187		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	58,187
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	23,687
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 23,687 **Refunded** ▶			11	0

Part VII-A Statements Regarding Activities

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

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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶SACKS PRESS LACHER PC Telephone no ▶(212) 682-6640

Located at ▶600 THIRD AVENUE NEW YORK NY ZIP+4 ▶10016

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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all**years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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)? **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 ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?. **6b** No

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? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation**(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
MILDRED SICELOFF C/O SACKS 600 THIRD AVENUE NEW YORK, NY 10016	PRES 5 00	0	0	0
PATRICIA LIVINGSTON C/O SACKS 600 THIRD AVENUE NEW YORK, NY 10016	SEC'Y 5 00	0	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	Title, and average hours per week **(b)** 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 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
EDGEWOOD MANAGEMENT CO LLC 535 MADISON AVE NEW YORK, NY 10022	INVESTMENT ADVISORY	348,348
MR STRATEGIC SERVICES 11 PARK PL NEW YORK, NY 10007	CONSULTANT	93,750

Total number of others receiving over $50,000 for professional services . . . . ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	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	49,366,649
b	Average of monthly cash balances		1b	691,349
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	50,057,998
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	50,057,998
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	750,870
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	49,307,128
6	**Minimum investment return.** Enter 5% of line 5		6	2,465,356

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	2,465,356
2a	Tax on investment income for 2015 from Part VI, line 5	2a 34,500		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	34,500
3	Distributable amount before adjustments Subtract line 2c from line 1		3	2,430,856
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	2,430,856
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	2,430,856

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,961,334
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,961,334
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	34,500
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,926,834

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				2,430,856
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			1,955,627	
b Total for prior years 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 1,961,334				
a Applied to 2014, but not more than line 2a			1,955,627	
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.				5,707
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:**				
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				2,425,149
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 (see instructions) . . .	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 XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9)

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information(continued)

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

Recipient 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 Additional Data Table				
Total . . . . ▶ **3a**				1,865,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	501,682	
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	2,431,698	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		2,933,380	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 2,933,380

(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)

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

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

(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

******	2016-12-01	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
STEVEN L SACKS				P00192737

Firm's name ▶ SACKS PRESS & LACHER PC

Firm's EIN ▶ 13-3050313

Firm's address ▶ 600 THIRD AVENUE NEW YORK, NY 100161901

Phone no (212) 682-6640

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ALLERGAN PLC 734 SHS	P		2016-01-28
ALLERGAN PLC 961 SHS	P		2016-01-29
ALLERGAN PLC 573 SHS	P		2016-02-01
ALLERGAN PLC 1059 SHS	P		2016-02-02
ALLERGAN PLC 1414 SHS	P		2016-02-03
ALLIANCE DATA SYS CORP 370 SHS	P		2016-05-02
ALLIANCE DATA SYS CORP 456 SHS	P		2016-05-03
ALLIANCE DATA SYS CORP 609 SHS	P		2016-05-04
ALLIANCE DATA SYS CORP 294 SHS	P		2016-05-05
ALLIANCE DATA SYS CORP 436 SHS	P		2016-05-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
207,484		194,415	13,069
270,611		254,540	16,071
161,489		151,771	9,718
297,339		280,498	16,841
393,482		391,690	1,792
75,015		105,947	-30,932
91,679		130,080	-38,401
122,004		172,571	-50,567
59,085		83,302	-24,217
87,974		121,227	-33,253

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			13,069
			16,071
			9,718
			16,841
			1,792
			-30,932
			-38,401
			-50,567
			-24,217
			-33,253

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AMAZON COM INC 458 SHS	P		2015-11-16
ARM HLDGS PLC 3231 SHS	P		2016-03-17
ARM HLDGS PLC 4444 SHS	P		2016-03-18
ARM HLDGS PLC 128 SHS	P		2016-03-21
ARM HLDGS PLC 506 SHS	P		2016-03-21
ARM HLDGS PLC 1682 SHS	P		2016-03-22
ARM HLDGS PLC 202 SHS	P		2016-03-22
ARM HLDGS PLC 795 SHS	P		2016-03-23
COGNIZANT TECHNOLOGY SOLUTIONS CORP 403 SHS	P		2015-10-13
COGNIZANT TECHNOLOGY SOLUTIONS CORP 1601 SHS	P		2015-10-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
288,647		155,248	133,399
141,068		158,348	-17,280
194,540		215,267	-20,727
5,570		6,133	-563
22,009		24,102	-2,093
72,564		79,898	-7,334
8,750		9,570	-820
34,115		37,612	-3,497
26,158		19,716	6,442
103,905		78,289	25,616

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			133,399
			-17,280
			-20,727
			-563
			-2,093
			-7,334
			-820
			-3,497
			6,442
			25,616

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
COGNIZANT TECHNOLOGY SOLUTIONS CORP 2396 SHS	P		2015-10-15
COGNIZANT TECHNOLOGY SOLUTIONS CORP 2049 SHS	P		2015-10-16
EQUINIX INC 1406 SHS	P		2015-10-06
EQUINIX INC 0 7006 SHS	P		2015-12-03
EQUINIX INC 788 SHS	P		2016-03-17
EQUINIX INC 745 SHS	P		2016-03-18
GILEAD SCIENCES INC 629 SHS	P		2015-12-09
GILEAD SCIENCES INC 2491 SHS	P		2015-12-10
GILEAD SCIENCES INC 406 SHS	P		2015-12-11
GILEAD SCIENCES INC 1101 SHS	P		2015-12-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
155,223		116,598	38,625
133,129		99,634	33,495
382,342		283,806	98,536
211		157	54
250,448		157,977	92,471
235,546		139,068	96,478
64,168		37,161	27,007
255,279		127,390	127,889
41,026		19,692	21,334
110,338		53,400	56,938

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			38,625
			33,495
			98,536
			54
			92,471
			96,478
			27,007
			127,889
			21,334
			56,938

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
GILEAD SCIENCES INC 2891 SHS	P		2015-12-15
GILEAD SCIENCES INC 1655 SHS	P		2015-12-15
T ROWE PRICE GROUP INC 1348 SHS	P		2015-12-07
T ROWE PRICE GROUP INC 1583 SHS	P		2015-12-08
T ROWE PRICE GROUP INC 428 SHS	P		2015-12-09
T ROWE PRICE GROUP INC 475 SHS	P		2015-12-10
T ROWE PRICE GROUP INC 342 SHS	P		2015-12-14
T ROWE PRICE GROUP INC 2013 SHS	P		2015-12-15
T ROWE PRICE GROUP INC 2921 SHS	P		2015-12-16
T ROWE PRICE GROUP INC 733 SHS	P		2015-12-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
295,868		136,524	159,344
169,646		70,261	99,385
101,153		67,329	33,824
117,583		78,973	38,610
31,649		21,350	10,299
35,046		23,656	11,390
23,937		17,010	6,927
143,771		99,827	43,944
209,594		142,589	67,005
52,277		35,073	17,204

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			159,344
			99,385
			33,824
			38,610
			10,299
			11,390
			6,927
			43,944
			67,005
			17,204

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
T ROWE PRICE GROUP INC 499 SHS	P		2015-12-18
T ROWE PRICE GROUP INC 2388 SHS	P		2015-12-21
T ROWE PRICE GROUP INC 2608 SHS	P		2015-12-22
T ROWE PRICE GROUP INC 822 SHS	P		2015-12-23
TWENTY-FIRST CENTURY FOX-51245 SHS	P	2014-08-12	2016-09-15
ARM HLDGS PLC 38300 SHS	P	2014-10-31	2016-08-04
SCHWAB CHARLES CORP - 30509 SHS	P	2014-03-07	2016-06-20
IHS INC CIL	P		
SECURITIES LITIGATION SETTLEMENT	P		
3M-11600 SHS	P		2015-10-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
35,075		23,800	11,275
167,821		108,232	59,589
184,296		116,095	68,201
58,926		36,505	22,421
1,216,293		1,793,489	-577,196
2,526,460		1,671,133	855,327
821,507		821,310	197
11			11
253			253
1,808,571		9	1,808,562

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			11,275
			59,589
			68,201
			22,421
			-577,196
			855,327
			197
			11
			253
			1,808,562

Form 990PF Part XV Line 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*				
350ORG 20 JAY STREET BROOKLYN,NY 11201	NONE		GENERAL CHARITABLE PURPOSES	25,000
ALASKA WILDERNESS LEAGUE 122 C STREET NW WASHINGTON,DC 20001	NONE		GENERAL CHARITABLE PURPOSES	45,000
AVIAN RESEARCH AND CONSERVATION 411 NE 7TH ST GAINESVILLE,FL 32601	NONE		GENERAL CHARITABLE PURPOSES	15,000
BEAUFORT COUNTY OPEN LANDS 1001 BAY STREET BEAUFORT,SC 29902	NONE		GENERAL CHARITABLE PURPOSES	20,000
BRONX CHILDRENS MUSEUM PO BOX 3181 BRONX,NY 10451	NONE		GENERAL CHARITABLE PURPOSES	60,000
CATSKILL ANIMAL SANCTUARY 316 OLD STAGE ROAD SAUGERTIES,NY 12477	NONE		GENERAL CHARITABLE PURPOSES	20,000
CHILD FIND OF AMERICA 41 MAIN STREET NEW PALTZ,NY 12561	NONE		GENERAL CHARITABLE PURPOSES	10,000
CONNECTICUT FUND FOR THE ENVIRONMENT 142 TEMPLE STREET NEW HAVEN,CT 06510	NONE		GENERAL CHARITABLE PURPOSES	140,000
CONSERVATION LAND FOUNDATION 160 EAST 12TH STREET DURANGO,CO 81301	NONE		GENERAL CHARITABLE PURPOSES	60,000
DIGDEEP-NAVAJO WATER PROJECT 3308 DESCANSO DR LOS ANGELES,CA 90026	NONE		GENERAL CHARITABLE PURPOSES	65,000
ENVIRONMENT AND HUMAN HEALTH 1191 RIDGE ROAD NORTH HAVEN,CT 06473	NONE		GENERAL CHARITABLE PURPOSES	70,000
FARM SANCTUARY WATKINS GLEN 3150 AIKENS RD WATKINS GLEN,NY 14891	NONE		GENERAL CHARITABLE PURPOSES	10,000
FRIENDS OF THE DICKENSON MEMORIAL MAIN STREET CLINTWOOD,VA 24228	NONE		GENERAL CHARITABLE PURPOSES	5,000
HUMANE EDUCATION ADVOCATES REACHING TEACHERS PO BOX 738 MAMARONECK,NY 10543	NONE		GENERAL CHARITABLE PURPOSES	30,000
INSTITUTE FOR ENERGY ECONOMICS 3430 ROCKY RIVER ROAD CLEVELAND,OH 44111	NONE		GENERAL CHARITABLE PURPOSES	60,000
Total . . . . ▶ **3a**				1,865,000

Form 990PF Part XV Line 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*				
LAND TRUST ALLIANCE 1661 L STREET WASHINGTON,DC 20036	NONE		GENERAL CHARITABLE PURPOSES	50,000
LEAGUE OF CONSERVATION VOTERS 1920 L STREET NW WASHINGTON,DC 20036	NONE		GENERAL CHARITABLE PURPOSES	30,000
MOUNT GRACE LAND CONSERVATION TRUST 1461 OLD KEENE RD ATHOL,MA 01331	NONE		GENERAL CHARITABLE PURPOSES	65,000
NATURE CONSERVANCY-CONNECTICUT 55 CHURCH STREET NEW HAVEN,CT 06510	NONE		GENERAL CHARITABLE PURPOSES	40,000
NEVADA WILDERNESS PROJECT 333 FLINT STREET RENO,NV 89501	NONE		GENERAL CHARITABLE PURPOSES	75,000
NEW MEXICO WILDERNESS ALLIANCE PO BOX 25464 ALBUQUERQUE,NM 87125	NONE		GENERAL CHARITABLE PURPOSES	40,000
NEW YORK PUBLIC INTEREST RESEARCH 9 MURRAY STREET NEW YORK,NY 10007	NONE		GENERAL CHARITABLE PURPOSES	30,000
OREGON NATURAL DESERT ASSOCIATION 50 SW BOND AVENUE BEND,OR 97702	NONE		GENERAL CHARITABLE PURPOSES	60,000
PARTNERSHIP FOR POLICY INTEGRITY 54 ARNOLD RD PELHAM,MA 01002	NONE		GENERAL CHARITABLE PURPOSES	115,000
PEW US WILDERNESS CONSERVATION 2005 MARKET STREET PHILADELPHIA,PA 19103	NONE		GENERAL CHARITABLE PURPOSES	80,000
PLANNED PARENTHOOD OF SOUTHERN NEW ENGLAND 345 WHITNEY AVENUE NEW HAVEN,CT 06511	NONE		GENERAL CHARITABLE PURPOSES	50,000
RAILS TO TRAILS CONSERVANCY 2121 WARD CT NW 5TH FLOOR WASHINGTON,DC 20037	NONE		GENERAL CHARITABLE PURPOSES	185,000
ROUNDOUT-ESOPUS LAND CONSERVANCY 112 SPIRNG STREET SARATOGA SPRINGS,NY 12866	NONE		GENERAL CHARITABLE PURPOSES	10,000
SCENIC HUDSON ONE CIVIC CENTER PLAZA SUITE 200 POUGHKEEPSIE,NY 12601	NONE		GENERAL CHARITABLE PURPOSES	30,000
SEATTLE TILTH ASSOCIATION 4649 SUNNYSIDE AVE N SEATTLE,WA 98103	NONE		GENERAL CHARITABLE PURPOSES	10,000
Total . . . . ▶ **3a**				1,865,000

Form 990PF Part XV Line 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*				
SOUTHEAST ALASKA CONSERVATION COUNCIL 224 GOLD ST JUNEAU,AK 99801	NONE		GENERAL CHARITABLE PURPOSES	30,000
SUSTAINABLE MARKETS FOUNDATION 45 W 36TH STREET 6TH FLOOR NEW YORK,NY 10018	NONE		ECO-ACCOUNTABILITY PROJECT	35,000
THE WILDERNESS SOCIETY 1615 M STREET NW WASHINGTON,DC 20036	NONE		GENERAL CHARITABLE PURPOSES	80,000
WASHINGTON ENVIRONMENTAL COUNCIL 1402 3RD AVENUE SAN FRANCISCO,WA 98101	NONE		GENERAL CHARITABLE PURPOSES	30,000
COLUMBIA UNIVERSITY 110 LOW MEMORIAL LIBRARY NEW YORK,NY 10027	NONE		WHAT DID THEY KNOW PROJECT	50,000
WILD SOUTH 56 RAVENSCROFT DR ASHEVILLE,NC 28801	NONE		GENERAL CHARITABLE PURPOSES	40,000
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX,NY 10460	NONE		GENERAL CHARITABLE PURPOSES	30,000
WOODSTOCK FARM ANIMAL SANCTUARY 35 VAN WAGNER ROAD WILLOW,NY 12495	NONE		GENERAL CHARITABLE PURPOSES	20,000
WOODSTOCK LAND CONSERVANCY PO BOX 864 WOODSTOCK,NY 12498	NONE		GENERAL CHARITABLE PURPOSES	15,000
WYOMING WILDERNESS ASSOCIATION 224 SOUTH MAIN SHERIDAN,WY 82801	NONE		GENERAL CHARITABLE PURPOSES	30,000
Total . . . . ▶ **3a**				1,865,000

TY 2015 Accounting Fees Schedule

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SACKS PRESS & LACHER PC	3,600	3,600		0

TY 2015 Investments Corporate Stock Schedule

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M 21400 SHS	1,459,212	3,771,322
ALLIANCE DATA SYS CORP COM 8369 SHS	2,027,194	1,795,402
ALPHABET INC CAP STK CL A 2105 SHS	604,331	1,692,546
ALPHABET INC CAP STK CL C 2110 SHS	605,572	1,640,082
AMAZON COM INC 4271 SHS	650,438	3,576,151
AMERICAN TOWER REIT COM 20176 SHS	841,003	2,286,546
CELGENE CORP 30365 SHS	1,279,851	3,174,053
CME GROUP INC COM 17940 SHS	1,706,716	1,875,089
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A 36865 SHS	952,368	1,758,829
ECHOLAB INC10094 SHS	537,141	1,228,642
EQUINIX INC COM PAR $0 001 5212 SHS	943,935	1,877,623
FACEBOOK INC CL A 20713 SHS	2,004,470	2,656,857
GILEAD SCIENCES INC18944 SHS	839,423	1,498,849
ILLUMINA INC COM ISIN#US4523271090 16039 SHS	1,182,044	2,913,645
IHS MARKIT LTD SHS ISIN#BMG475671050 52865 SHS	1,525,576	1,985,081
INTUITIVE SURGICAL INC COM NEW 2042 SHS	751,282	1,480,103
NETFLIX INC COM 10156 SHS	975,935	1,000,874
NIKE INC CL B 35736 SHS	1,679,443	1,881,500
NVIDIA CORP COM 15563 SHS	936,237	1,066,377
PAYPAL HLDGS INC COM 57437 SHS	2,148,747	2,353,194
PRICELINE GRP INC COM NEW 1805 SHS	2,235,505	2,656,039
S&P GLOBAL INC COM 19597 SHS	1,814,858	2,480,196
SCHWAB CHARLES CORP NEW COM 59170 SHS	1,635,152	1,867,997
VISA INC COM CL A 38544 SHS	588,505	3,187,589

TY 2015 Legal Fees Schedule

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PATTERSON BELKNAP WEBB	1,865	1,865		0

TY 2015 Other Expenses Schedule

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS	1,220	1,220		0
CUSTODY FEE	19,270	19,270		0

TY 2015 Other Professional Fees Schedule

Name: TORTUGA FOUNDATION

EIN: 51-0245279

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EDGEWOOD MANAGEMENT CO LLC	348,348	348,348		0
DONALD K ROSS	93,750	0		93,750