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PF

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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.

For calendar year 2015 or tax year beginning

OCT 1, 2015

, and ending

SEP 30, 2016

Name of foundation

SHIFT FKA Aaron & Martha Schechter
Private Foundation

A Employer identification number

59-2185762

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

3900 Hollywood Blvd

Room/suite

PH-N

B Telephone number

954-923-6778

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

Hollywood, FL 33021

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

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated
under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

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

\$ 10,461,685.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

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

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 ☒ if the foundation is not required to attach Sch B3 Interest on savings and temporary
cash investments

4.

4.

Statement 1

4 Dividends and interest from securities

237,462.

237,462.

Statement 2

5a Gross rents

b Net rental income or (loss)

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

688,273.

b Gross sales price for all
assets on line 6a

3,997,907.

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

688,273.

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

925,739.

925,739.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

Stmt 3

3,350.

0.

0.

b Accounting fees

Stmt 4

3,143.

3,143.

0.

c Other professional fees

Stmt 5

81,175.

78,140.

0.

17 Interest

18 Taxes

Stmt 6

7,704.

0.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

Stmt 7

45,958.

45,025.

0.

24 Total operating and administrative

expenses. Add lines 13 through 23

141,330.

126,308.

0.

25 Contributions, gifts, grants paid

3,366,000.

3,366,000.

26 Total expenses and disbursements.

Add lines 24 and 25

3,507,330.

126,308.

3,366,000.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

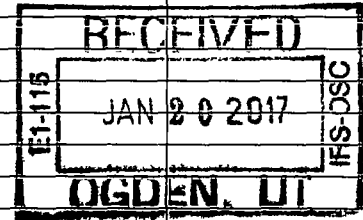
-2,581,591.

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

799,431.

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

N/A



A

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	769,778.	413,317.	413,317.
	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 Stmt 8	1,508,771.	1,175,610.	1,313,556.
	b	Investments - corporate stock Stmt 9	6,844,533.	4,747,033.	6,539,264.
	c	Investments - corporate bonds Stmt 10	1,972,249.	2,178,945.	2,192,382.
Liabilities	11	Investments - land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶ <u>Prepaid Expense</u>)	4,331.	3,166.	3,166.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	11,099,662.	8,518,071.	10,461,685.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	11,099,662.	8,518,071.	
Net Assets or Fund Balances	30	Total net assets or fund balances	11,099,662.	8,518,071.	
	31	Total liabilities and net assets/fund balances	11,099,662.	8,518,071.	

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	11,099,662.
2	Enter amount from Part I, line 27a	2	-2,581,591.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,518,071.
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	8,518,071.

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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 Attached Statement				
b See Attached Statement				
c See Attached Statement				
d Capital Gains Dividends				
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 424,200.		413,060.	11,140.
b 468,341.		452,216.	16,125.
c 3,021,364.		2,444,358.	577,006.
d 84,002.			84,002.
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			11,140.
b			16,125.
c			577,006.
d			84,002.
e			

2 Capital gain net income or (net capital loss)	<div> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	688,273.
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	715,000.	13,170,345.	.054289
2013	1,785,842.	13,496,947.	.132315
2012	1,824,143.	13,697,805.	.133170
2011	1,234,099.	14,292,037.	.086349
2010	834,637.	14,596,760.	.057180

2 Total of line 1, column (d)	2	.463303
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	.092661
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	11,184,292.
5 Multiply line 4 by line 3	5	1,036,348.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,994.
7 Add lines 5 and 6	7	1,044,342.
8 Enter qualifying distributions from Part XII, line 4 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.	8	3,366,000.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	7,994.
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 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	7,994.
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	7,994.
6 Credits/Payments:		
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	11,160.
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	11,160.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,166.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 3,166. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

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? 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i> 1c Did the foundation file Form 1120-POL for this year? d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0. e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0. 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i> 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 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? <i>If "Yes," attach the statement required by General Instruction T.</i> 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? 7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> FL b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> 10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	N/A	<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Yes</th> <th>No</th> </tr> </thead> <tbody> <tr><td>1a</td><td></td><td>X</td></tr> <tr><td>1b</td><td></td><td>X</td></tr> <tr><td>1c</td><td></td><td>X</td></tr> <tr><td>2</td><td></td><td>X</td></tr> <tr><td>3</td><td></td><td>X</td></tr> <tr><td>4a</td><td></td><td>X</td></tr> <tr><td>4b</td><td></td><td></td></tr> <tr><td>5</td><td></td><td>X</td></tr> <tr><td>6</td><td>X</td><td></td></tr> <tr><td>7</td><td>X</td><td></td></tr> <tr><td>8b</td><td></td><td>X</td></tr> <tr><td>9</td><td></td><td>X</td></tr> <tr><td>10</td><td></td><td>X</td></tr> </tbody> </table>		Yes	No	1a		X	1b		X	1c		X	2		X	3		X	4a		X	4b			5		X	6	X		7	X		8b		X	9		X	10		X
	Yes	No																																										
1a		X																																										
1b		X																																										
1c		X																																										
2		X																																										
3		X																																										
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4b																																												
5		X																																										
6	X																																											
7	X																																											
8b		X																																										
9		X																																										
10		X																																										

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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 ► <u>N/A</u>	13	X
14 The books are in care of ► <u>Koffler, Adorno and Associates, LLC</u> Telephone no. ► <u>954-983-7133</u> Located at ► <u>3900 Hollywood BLVD., PH-N, Hollywood, FL</u> ZIP+4 ► <u>33021</u>		
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 <u>N/A</u>		
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 ► <u>N/A</u>	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	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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

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
LAURIE SCHECTER	TRUSTEE			
4500 NORTH SURF ROAD				
HOLLYWOOD, FL 33019	0.00	0.	0.	0.
JULIE SCHECTER	TRUSTEE			
72 WEST BERLIN ROAD				
BOLTON, MA 01776	0.00	0.	0.	0.
CAROL GOLOFF	TRUSTEE			
15 BRYANT STREET				
PORTLAND, ME 04103	0.00	0.	0.	0.
WILL HAPGOOD	TRUSTEE			
72 WEST BERLIN ROAD				
BOLTON, MA 01776	0.00	0.	0.	0.

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

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

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

0

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Part 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	11,114,844.
b	Average of monthly cash balances	1b	239,767.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	11,354,611.
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	11,354,611.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	170,319.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,184,292.
6	Minimum investment return. Enter 5% of line 5	6	559,215.

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	559,215.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	7,994.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,994.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	551,221.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	551,221.
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	551,221.

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	3,366,000.
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	3,366,000.
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	7,994.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,358,006.

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.

Form 990-PF (2015)

**SHIFT FKA Aaron & Martha Schecter
Private Foundation**
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				551,221.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	159,525.			
b From 2011	531,299.			
c From 2012	1,142,967.			
d From 2013	1,119,311.			
e From 2014	67,636.			
f Total of lines 3a through e	3,020,738.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 3,366,000.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				551,221.
e Remaining amount distributed out of corpus	2,814,779.			
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:	5,835,517.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	159,525.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	5,675,992.			
10 Analysis of line 9:				
a Excess from 2011	531,299.			
b Excess from 2012	1,142,967.			
c Excess from 2013	1,119,311.			
d Excess from 2014	67,636.			
e Excess from 2015	2,814,779.			

N/A

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

- b** 85% of line 2a

- c** Qualifying distributions from Part XII,
line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e** Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter:

- (1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:**

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

- 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:

SHIFT FKA Aaron & Martha Schecter

Form 990-PF (2015)

Private Foundation

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Center for a New American Dream 455 2nd Street SE, Suite 101 Charlottesville, VA 22902		PUBLIC	UNRESTRICTED DONATION	110,000.
Hampshire College 893 West Street Amherst, MA 01002		PUBLIC	UNRESTICTED DONATION	2,500,000.
The Stimson Center 1211 Coonecticut Avenue NW 8th Floor Washington, DC 20036		PUBLIC	UNRESTRICTED DONATION	20,000.
Sustainable Economies Law Center 436 14th Street, Ste 1120 Oakland, CA 94612		PUBLIC	UNRESTRICTED DONATION	100,000.
Tides Center 1014 Torney Avenue San Francisco, CA 94129		PUBLIC	UNRESTICTED DONATION	625,000.
Total See continuation sheet(s) ▶ 3a				3,366,000.
b Approved for future payment				
None				
Total ▶ 3b				0

Private Foundation

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Form 990-PF (2015)

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

- | | | Yes |
|---|--|-------|
| 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) |
| | (2) Other assets | 1a(2) |
| b | Other transactions: | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) |
| | (4) Reimbursement arrangements | 1b(4) |
| | (5) Loans or loan guarantees | 1b(5) |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c |
| 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. | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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.

Signature of officer or trustee

Date _____

Trustee
Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No**Paid
Preparer
Use Only**

Print/Type preparer's name

Dennis J. Koffler
CPA

Preparer's signature

Preparer's signature	Date
<i>Dennis J. Dorno</i>	12/22/16
Dorno & Associates, LLC	

Date	Particulars	Debit	Credit
2019			
Jan 1	Balance b/d		1000
Jan 15	By Cash	500	
Jan 20	To Cash		200
Jan 25	By Cash	300	
Jan 30	To Cash		100
Feb 5	By Cash	400	
Feb 10	To Cash		150
Feb 15	By Cash	250	
Feb 20	To Cash		100
Feb 25	By Cash	350	
Feb 28	To Cash		150
Total		2000	2000

Check ☐ self-employed

PTIN

P00178045

Firm's name ► Koffler, Adorno & Associates, LLC

Firm's EIN ► 20-0644948

Firm's address ▶ 3900 Hollywood Blvd. PH-N
Hollywood, FL 33021

Phone no. 954-983-7133

Form **990-PF** (2015)

59-2185762

3 Grants and Contributions Paid During the Year (Continuation)

523831
04-01-15

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Suntrust - various	4.	4.	
Total to Part I, line 3	4.	4.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Boston Trust - Dividends	232,373.	84,002.	148,371.	148,371.	
Boston Trust - Interest	89,091.	0.	89,091.	89,091.	
To Part I, line 4	321,464.	84,002.	237,462.	237,462.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	3,350.	0.		0.
To Fm 990-PF, Pg 1, ln 16a	3,350.	0.		0.

Form 990-PF	Accounting Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Accounting Fees	3,143.	3,143.		0.	
To Form 990-PF, Pg 1, ln 16b	3,143.	3,143.		0.	

Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Management Fees	78,140.	78,140.		0.	
Consulting	3,035.	0.		0.	
To Form 990-PF, Pg 1, ln 16c	81,175.	78,140.		0.	

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
MA State Tax Refund	-290.	0.		0.	
Excise Tax	7,994.	0.		0.	
To Form 990-PF, Pg 1, ln 18	7,704.	0.		0.	

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Investment Fees	44,875.	44,875.		0.	
Bank Charges	150.	150.		0.	
Travel	933.	0.		0.	
To Form 990-PF, Pg 1, ln 23	45,958.	45,025.		0.	

Form 990-PF	U.S. and State/City Government Obligations	Statement	8
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
Government and Agency Bonds	X		1,015,275.	1,039,190.
Municipal Obligations		X	160,335.	274,366.
Total U.S. Government Obligations			1,015,275.	1,039,190.
Total State and Municipal Government Obligations			160,335.	274,366.
Total to Form 990-PF, Part II, line 10a			1,175,610.	1,313,556.

Form 990-PF	Corporate Stock	Statement	9
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Description	Book Value	Fair Market Value
Corporate Stock - Various	4,747,033.	6,539,264.
Total to Form 990-PF, Part II, line 10b	4,747,033.	6,539,264.

Form 990-PF	Corporate Bonds	Statement	10
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Description	Book Value	Fair Market Value
Corporate Bond - Various	2,178,945.	2,192,382.
Total to Form 990-PF, Part II, line 10c	2,178,945.	2,192,382.



2015 Tax Information

Account Number 1-08711

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Income for 2015

A schedule of your current year sales is shown below. The following items are provided to you to assist in the preparation of your tax returns. Typically, collectibles are taxed at 28% rates, which is shown in the column titled "Portion Subject to 28% Rates (included in Net G/L)." For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses in the column titled "Portion subject to Ordinary Rates including Section 988 (included in Net G/L)." (included in Net G/L)

Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. We suggest that you consult your tax advisor.

Certain sales will be indicated with the following symbols, where applicable, see below for an explanation:

- † - Can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure
- * - Tax Cost has been adjusted for current year's return of capital
- Ø - Section 988 translation gains or losses

Long Term Transactions

DESCRIPTION	CUSIP				Portion Subject to					
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Ordinary Rates including Section 988 (Included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ABBOTT LABORATORIES 002824100										
08/30/16	09/10/14		1515	\$64,859.97	\$64,998.50	\$-138.53	\$0.00	\$0.00	\$0.00	\$0.00
CALVERT SOCIAL MTN 1 500% 8/31/16 13161E2Y2										
08/31/16	08/31/12		250000	\$250,000.00	\$250,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EXPRESS SCRIPTS HLDGS C 30219G108										
08/01/16	05/15/14		900	\$68,686.32	\$61,159.05	\$7,527.27	\$0.00	\$0.00	\$0.00	\$0.00
G N M A #215914 9 000% 8/15/17 362178YK5										
08/15/16	12/13/88		17.05	\$17.05	\$17.77	\$-0.72	\$0.00	\$0.00	\$0.00	\$0.00



2015 Tax Information

Account Number 1-08711

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SHIFT IMA

Long Term Transactions

DESCRIPTION	CUSIP				Portion Subject to					
	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Ordinary Rates including Section 988 (Included in Net G/L)	Portion Subject to 28% Rates (Included in Net G/L)
G N M A #215914 9.000% 8/15/17	362178YK5									
	09/15/16	12/13/88	17 19	\$17 19	\$17 91	\$-0 72	\$0 00	\$0 00	\$0 00	\$0 00
G N M A #268215 10 000% 3/15/19	3621953Y3									
	08/15/16	12/11/92	3 55	\$3 55	\$3 55	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
	09/15/16	12/11/92	3 58	\$3 58	\$3 58	\$0 00	\$0 00	\$0 00	\$0 00	\$0 00
G N M A #783452 3.500% 10/15/41	36241LZR0									
	08/15/16	08/14/12	2051 54	\$2,051 54	\$2,213 42	\$-161 88	\$0 00	\$0 00	\$0 00	\$0 00
	09/15/16	08/14/12	3816 18	\$3,816 18	\$4 117 30	\$-301 12	\$0 00	\$0 00	\$0 00	\$0 00
T ROWE PRICE GROUP INC	74144T108									
	08/02/16	08/13/12	500	\$34,744 54	\$30,528 80	\$4,215 74	\$0 00	\$0 00	\$0 00	\$0 00
Total Long Term Gain/Loss				\$424 199 92	\$413 059 88	\$11,140 04	\$0 00	\$0 00	\$0 00	\$0 00

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XG900 3 000

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
15.74 GNMA POOL #215914	9% 8/15/17	12/13/1988	10/15/2015	15.74	16.40			-0.66
3.25 GNMA POOL #268215	10% 3/15/19	12/11/1992	10/15/2015	3.25	3.25			
1302.81 GNMA POOL #783452	3.5% 10/15/41	08/14/2012	10/15/2015	1,302.81	1,405.61			-102.80
2081. AT&T INC		03/04/2014	11/03/2015	69,797.53	72,189.80			-2,392.27
15.86 GNMA POOL #215914	9% 8/15/17	12/13/1988	11/15/2015	15.86	16.53			-0.67
3.27 GNMA POOL #268215	10% 3/15/19	12/11/1992	11/15/2015	3.27	3.27			
2015.19 GNMA POOL #783452	3.5% 10/15/41	08/14/2012	11/15/2015	2,015.19	2,174.20			-159.01
11535.278 WALDEN SMID CAP INNOVATIONS		VAR	12/03/2015	162,301.37	133,346.80			28,954.57
700. COLGATE-PALMOLIVE COMPANY		VAR	12/03/2015	45,807.71	37,011.85			8,795.86
700. PROCTER & GAMBLE CO COM		VAR	12/03/2015	53,833.96	48,886.77			4,947.19
15.99 GNMA POOL #215914	9% 8/15/17	12/13/1988	12/15/2015	15.99	16.66			-0.67
3.3 GNMA POOL #268215	10% 3/15/19	12/11/1992	12/15/2015	3.30	3.30			
852.49 GNMA POOL #783452	3.5% 10/15/41	08/14/2012	12/15/2015	852.49	919.76			-67.27
16.11 GNMA POOL #215914	9% 8/15/17	12/13/1988	01/15/2016	16.11	16.79			-0.68
3.33 GNMA POOL #268215	10% 3/15/19	12/11/1992	01/15/2016	3.33	3.33			
1512.91 GNMA POOL #783452	3.5% 10/15/41	08/14/2012	01/15/2016	1,512.91	1,632.29			-119.38
3100. E M C CORP MASS		VAR	01/26/2016	75,115.01	67,693.71			7,421.30
1400. COMERICA INC COM		VAR	02/01/2016	47,215.11	45,073.70			2,141.41
16.24 GNMA POOL #215914	9% 8/15/17	12/13/1988	02/15/2016	16.24	16.92			-0.68
4.1 GNMA POOL #268215	10% 3/15/19	12/11/1992	02/15/2016	4.10	4.10			
1492.55 GNMA POOL #783452	3.5% 10/15/41	08/14/2012	02/15/2016	1,492.55	1,610.32			-117.77
500. ADVANCED AUTO PARTS INC		09/25/2012	02/26/2016	74,616.12	33,889.95			40,726.17
545. EXPRESS SCRIPTS HOLDING CO		VAR	02/29/2016	38,429.78	43,066.68			-4,636.90
1200. NIKE INC CL B COM		VAR	03/01/2016	75,334.47	28,650.95			46,683.52
475. M & T BK CORP COM		02/01/2013	03/03/2016	51,382.90	49,470.68			1,912.22
16.37 GNMA POOL #215914	9% 8/15/17	12/13/1988	03/15/2016	16.37	17.06			-0.69
3.4 GNMA POOL #268215	10% 3/15/19	12/11/1992	03/15/2016	3.40	3.40			
1815.65 GNMA POOL #783452	3.5% 10/15/41	08/14/2012	03/15/2016	1,815.65	1,958.92			-143.27
1305. QUALCOMM		VAR	04/05/2016	65,263.85	81,801.73			-16,537.88
1450. SENSATA TECHNOLOGIES HOLDING		09/10/2014	04/05/2016	53,561.54	69,181.53			-15,619.99
16.5 GNMA POOL #215914	9% 8/15/17	12/13/1988	04/15/2016	16.50	17.19			-0.69
3.43 GNMA POOL #268215	10% 3/15/19	12/11/1992	04/15/2016	3.43	3.43			
1368.26 GNMA POOL #783452	3.5% 10/15/41	08/14/2012	04/15/2016	1,368.26	1,476.22			-107.96
Totals								



DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
19.31 GNMA POOL #215914	9% 8/15/17	12/13/1988	05/15/2016	19.31	20.12			-0.81
3.46 GNMA POOL #268215	10% 3/15/19	12/11/1992	05/15/2016	3.46	3.46			
1365.69 GNMA POOL #783452	3.5% 10/15/41	08/14/2012	05/15/2016	1,365.69	1,473.45			-107.76
1100. QUINTILES TRANSNATIONAL HOLD		03/12/2015	06/06/2016	73,549.34	71,864.98			1,684.36
16.78 GNMA POOL #215914	9% 8/15/17	12/13/1988	06/15/2016	16.78	17.48			-0.70
3.49 GNMA POOL #268215	10% 3/15/19	12/11/1992	06/15/2016	3.49	3.49			
1388.51 GNMA POOL #783452	3.5% 10/15/41	08/14/2012	06/15/2016	1,388.51	1,498.07			-109.56
1000. ABBOTT LABORATORIES		VAR	06/23/2016	39,143.14	43,991.40			-4,848.26
35. ALPHABET INC/CA-CL A		VAR	06/23/2016	24,757.76	12,066.73			12,691.03
400. AMERICAN EXPRESS CO		VAR	06/23/2016	25,223.48	23,122.44			2,101.04
600 APPLE COMPUTER INC COM		09/25/2012	06/23/2016	57,430.80	58,221.86			-791.06
550. APTARGROUP INC COM		VAR	06/23/2016	43,911.92	28,578.45			15,333.47
300. AUTOMATIC DATA PROCESSING INC COM		VAR	06/23/2016	26,840.56	15,697.11			11,143.45
180 BARD C R CO COM		08/13/2012	06/23/2016	41,457.59	17,729.28			23,728.31
300. BECTON DICKINSON & CO COM		VAR	06/23/2016	51,568.87	23,740.31			27,828.56
10536.162 WALDEN SMID CAP INNOVATIONS		VAR	06/23/2016	145,925.84	111,058.81			34,867.03
300 CVS HEALTH CORP		03/23/2015	06/23/2016	28,154.53	31,482.57			-3,328.04
1000. CINCINNATI FINL CORP COM		VAR	06/23/2016	71,348.54	39,943.77			31,404.77
400. CISCO SYSTEMS INC		VAR	06/23/2016	11,628.13	7,989.81			3,638.32
300. COLGATE-PALMOLIVE COMPANY		08/13/2012	06/23/2016	21,743.58	15,827.93			5,915.65
425. COSTCO WHOLESALE CORP		VAR	06/23/2016	66,732.48	42,743.15			23,989.33
300. DOLLAR GENERAL CORP		05/11/2015	06/23/2016	27,602.84	22,534.56			5,068.28
355. EXPRESS SCRIPTS HOLDING CO		VAR	06/23/2016	27,245.79	25,399.41			1,846.38
300000. FILMC (FED HM LN MTG) 2 375% 1/13/22		08/13/2012	06/23/2016	314,265.90	311,872.80			2,393.10
325. GENERAL MILLS INC COM		11/13/2013	06/23/2016	21,583.56	16,474.48			5,109.08
125. GRAINGER W W INC COM		VAR	06/23/2016	28,258.14	25,761.58			2,496.56
100 HUBBELL INCORPORATED		05/11/2015	06/23/2016	10,276.78	10,992.09			-715.31
400. ILLINOIS TOOL WORKS		08/13/2012	06/23/2016	42,595.11	23,036.80			19,558.31
100. J P MORGAN CHASE & CO COM		09/25/2012	06/23/2016	6,410.26	4,077.99			2,332.27
550. JOHNSON & JOHNSON COM		VAR	06/23/2016	64,337.66	51,197.59			13,140.07
300. LINCOLN ELECTRIC HOLDINGS		09/25/2012	06/23/2016	18,285.68	11,816.97			6,468.71
400. MCDONALDS CORP COM		09/25/2012	06/23/2016	48,438.98	37,255.96			11,183.02
100. MERCK & CO INC		04/06/2015	06/23/2016	5,750.37	5,691.78			58.59
Totals								

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