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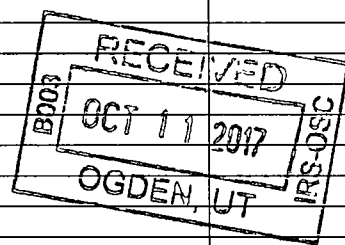


**Return of Private Foundation**  
 or Section 4947(a)(1) Trust Treated as Private Foundation  
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 Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

For calendar year **2015** or tax year beginning **12/01, 2015**, and ending **11/30, 2016**

Name of foundation <b>GRUBER FAMILY FOUNDATION P13997005</b>		A Employer identification number <b>20-7200164</b>
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) <b>866-888-5157</b>
City or town, state or province, country, and ZIP or foreign postal code <b>CHICAGO, IL 60603</b>		
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 968,467.</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (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) (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 <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B.				
	3 Interest on savings and temporary cash investments.				
	4 Dividends and interest from securities	23,617.	23,300.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	20,310.			
	b Gross sales price for all assets on line 6a 354,165.				
	7 Capital gain net income (from Part IV, line 2)		20,310.		
	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)	5,625.			STMT 1	
12 Total Add lines 1 through 11	49,552.	43,610.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 2	4,823.	4,823.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	390.	390.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 4	35.			35
	24 Total operating and administrative expenses. Add lines 13 through 23.	5,248.	5,213.	NONE	35
	25 Contributions, gifts, grants paid	142,000.			142,000
26 Total expenses and disbursements Add lines 24 and 25	147,248.	5,213.	NONE	142,035	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-97,696.				
b Net investment income (if negative, enter -0-)		38,397.			
c Adjusted net income (if negative, enter -0-)					



-9

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .		12,068.	12,068.
	2	Savings and temporary cash investments . . . . .	67,489.	79,871.	79,871.
	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 ▶ . . . . . NONE			
	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) . . . . .	719,296.	588,139.	683,103.
	c	Investments - corporate bonds (attach schedule) . . . . .	115,986.	134,429.	135,211.
	11	Investments - land, buildings, and equipment basis ▶ . . . . .			
Liabilities		Less accumulated depreciation (attach schedule) ▶ . . . . .			
	12	Investments - mortgage loans . . . . .			
	13	Investments - other (attach schedule) . . . . .	70,046.	60,611.	58,214.
	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) . . . . .	972,817.	875,118.	968,467.
	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ . . . . . )			
	23	Total liabilities (add lines 17 through 22) . . . . .			NONE
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds . . . . .	972,817.	875,118.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .			
	30	Total net assets or fund balances (see instructions) . . . . .	972,817.	875,118.	
	31	Total liabilities and net assets/fund balances (see instructions) . . . . .	972,817.	875,118.	

## 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	972,817.
2	Enter amount from Part I, line 27a . . . . .	2	-97,696.
3	Other increases not included in line 2 (itemize) ▶ . . . . .	3	
4	Add lines 1, 2, and 3 . . . . .	4	875,121.
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT . . . . .	5	3.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	875,118.

Form 990-PF (2015)

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>				
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 354,165.		333,855.	20,310.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any		
a			20,310.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		<div style="display: flex; align-items: center;"> <div style="font-size: 3em; margin-right: 10px;">{</div> <div>             If gain, also enter in Part I, line 7              If (loss), enter -0- in Part I, line 7           </div> </div>		20,310.
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		<div style="display: flex; align-items: center;"> <div style="font-size: 3em; margin-right: 10px;">}</div> <div>             If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in              Part I, line 8           </div> </div>		3

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries				
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2014	173,468.	1,150,343.	0.150797	
2013	46,570.	1,063,601.	0.043785	
2012	64,200.	944,904.	0.067943	
2011	32,035.	864,508.	0.037056	
2010	44,085.	886,541.	0.049727	
2 Total of line 1, column (d)		2		0.349308
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		0.069862
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4		995,873.
5 Multiply line 4 by line 3		5		69,574.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6		384.
7 Add lines 5 and 6		7		69,958.
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		142,035.

**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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	384.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		2	
3 Add lines 1 and 2 . . . . .		3	384.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		4	NONE
5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	384.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . .	6a	600.	
b Exempt foreign organizations - tax withheld at source . . . . .	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	1,000.	
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments Add lines 6a through 6d . . . . .	7	1,600.	
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	1,216.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> 400. Refunded <input type="checkbox"/> 816.	11		

**Part VII-A Statements Regarding Activities**

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

Form 990-PF (2015)

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X
14 The books are in care of ▶ JP MORGAN CHASE BANK, N.A. Telephone no ▶ (866) 888-5157 Located at ▶ 10 S DEARBORN ST; MC; IL 1-0117, CHICAGO, IL ZIP+4 ▶ 60603		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . .	15	
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<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)? . . . . .	1b	
Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>		
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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . .	2b	X
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) . . . . .	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

Form 990-PF (2015)

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

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

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

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**

**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? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870 **6b** X

**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? ☐ Yes ☒ No **7b**

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RUBIN GRUBER, C/O JPMORGAN CHASE 10 S DEARBORN IL1-0117, CHICAGO, IL 60603	TRUSTEE 1	-0-	-0-	-0-
CYNTHIA GRUBER, C/O JPMORGAN CHASE 10 S DEARBORN IL1-0117, CHICAGO, IL 60603	TRUSTEE 1	-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	(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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

Form 990-PF (2015)

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)***3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services . . . . .		NONE

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

Form **990-PF** (2015)



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	918,277.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	92,762.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,011,039.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,011,039.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	15,166.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	995,873.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	49,794.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	49,794.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	384.
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	384.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	49,410.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	49,410.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	49,410.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	142,035.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	142,035.
<b>5</b>	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)	<b>5</b>	384.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	141,651.

**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 . . . . .				49,410.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only. . . . .			NONE	
b Total for prior years 20 <u>13</u> , 20 <u>      </u> , 20 <u>      </u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . . .	67.			
b From 2011 . . . . .	NONE			
c From 2012 . . . . .	17,680.			
d From 2013 . . . . .	318.			
e From 2014 . . . . .	117,085.			
f Total of lines 3a through e . . . . .	135,150.			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ <u>142,035.</u>				
a Applied to 2014, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
d Applied to 2015 distributable amount. . . . .				49,410.
e Remaining amount distributed out of corpus. . .	92,625.			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	227,775.			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .			NONE	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016. . . . .				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .	67.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a . . . . .	227,708.			
10 Analysis of line 9				
a Excess from 2011 . . .	NONE			
b Excess from 2012 . . .	17,680.			
c Excess from 2013 . . .	318.			
d Excess from 2014 . . .	117,085.			
e Excess from 2015 . . .	92,625.			

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

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

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

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

RUBIN GRUBER

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

N/A

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

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

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

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

**c** Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
FIDELITY CHARITABLE P.O. BOX 770001 CINCINNATI OH 45277-0053	NONE	PC	GENERAL	5,000.
COMBINED JEWISH PHILANTHROPIES 126 HIGH STREET BOSTON MA 02110	NONE	PC	GENERAL	100,000.
EMERSON COLLEGE 120 BOYLSTON ST BOSTON MA 02116	NONE	PC	GENERAL	20,000.
WALDEN WOODS PROJECT 44 BAKER FARM RD LINCOLN MA 01773	NONE	PC	GENERAL	3,000.
GREATER BOSTON FOOD BANK 70 SOUTH BAY AVENUE BOSTON MA 02118	NONE	PC	GENERAL	4,000.
BROOKVIEW HOUSE 2 BROOKVIEW ST #1 DORCHESTER CENTER MA 02124	NONE	PC	GENERAL	5,000.
HOME HEALTH & HOSPICE CARE 7 EXECUTIVE PARK DR MERRIMACK NH 03054	NONE	PC	GENERAL	3,000.
Second Harvest Foodbank 2802 DAIRY DRIVE Madison WI 53718	NONE	PC	GENERAL	500.
CAMP SUNSHINE AT SEBAGO LAKE 35 ACADIA ROAD CASCO ME 04015	NONE	PC	GENERAL	1,500.
<b>Total</b>			<b>3a</b>	<b>142,000.</b>
<b>b Approved for future payment</b>				
<b>Total</b>			<b>3b</b>	

Enter gross amounts unless otherwise indicated

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

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

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?		Yes	No
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash . . . . .	1a(1)		X
(2) Other assets . . . . .	1a(2)		X
<b>b</b> Other transactions:			
(1) Sales of assets to a noncharitable exempt organization . . . . .	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization . . . . .	1b(2)		X
(3) Rental of facilities, equipment, or other assets . . . . .	1b(3)		X
(4) Reimbursement arrangements . . . . .	1b(4)		X
(5) Loans or loan guarantees . . . . .	1b(5)		X
(6) Performance of services or membership or fundraising solicitations . . . . .	1b(6)		X
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .	1c		X
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received			

[illegible]

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

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

**Sign  
Here**

Signature of officer or trustee

☒ Trustee  
 Title Trustee

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

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

KELLY NEUGEBAUER

Preparer's signature \_\_\_\_\_

Preparer's signature  
K. J. Neugebauer

Date
08/

Check ☐ if self-employed

PTIN	
------	--

P01285591

Firm's name ► DELOITTE TAX LLP

Firm's EIN ▶ 86-1065772

Firm's address ► 127 PUBLIC SQUARE  
CLEVELAND, OH

44114

Phone no 312-486-9652

FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
TAX REFUND	5,625.
	-----
TOTALS	5,625.
	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MGMT FEES-SUBJECT T	4,823.	4,823.
TOTALS	4,823.	4,823.
	=====	=====



FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	336.	336.
FOREIGN TAXES ON NONQUALIFIED	54.	54.
TOTALS	390.	390.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
ATTORNEY GENERAL FEE	35.	35.
TOTALS	----- 35. =====	----- 35. =====



## Account Summary

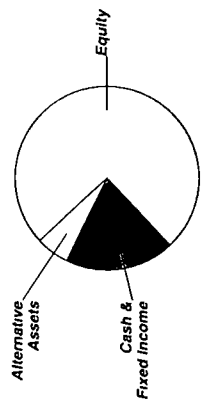
### PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	839,418.03	683,103.46	(156,314.57)	12,699.77	75%
Alternative Assets	67,385.83	58,213.65	(9,172.18)	1,455.80	6%
Cash & Fixed Income	138,213.41	170,078.50	31,865.09	5,256.30	19%
Market Value	\$1,045,017.27	\$911,395.61	(\$133,621.66)	\$19,411.87	100%

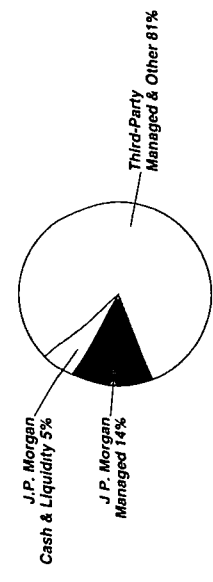
### INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	3,580.04	12,068.07	8,488.03
Accruals	0.89	11.23	10.34
Market Value	\$3,580.93	\$12,079.30	\$8,498.37

### Asset Allocation



### Manager Allocation \*



\* J.P. Morgan Managed includes mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan, separately managed accounts managed by J.P. Morgan where a party other than J.P. Morgan is the appointed investment advisor, structured products and exchange traded notes issued by parties other than J.P. Morgan, investment conduits investing in non-J.P. Morgan managed hedge funds, where J.P. Morgan is solely administrator to the conduit, and other investments not managed or issued by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. See important information about investment principles and conflicts in the disclosures section.



THE GRUBER FAMILY FOUNDATION ACCT P13997005  
As of 11/30/16

Account Summary CONTINUED

Cost Summary	Cost
Equity	588,139 09
Cash & Fixed Income	169,297 11
Total	\$757,436.20

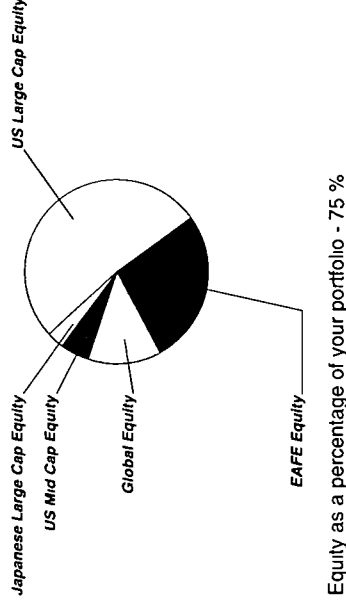


THE GRUBER FAMILY FOUNDATION ACCT P13997005  
As of 11/30/16

## Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	354,252 03	355,848 98	1,596 95	39%
US Mid Cap Equity	117,496 55	40,929 00	(76,567 55)	4%
EAFE Equity	226,936 94	179,592 80	(47,344 14)	20%
European Large Cap Equity	10,286 00	0 00	(10,286 00)	
Japanese Large Cap Equity	21,586 48	16,712 67	(4,873 81)	2%
Global Equity	108,860 03	90,020 01	(18,840 02)	10%
<b>Total Value</b>	<b>\$839,418.03</b>	<b>\$683,103.46</b>	<b>(\$156,314.57)</b>	<b>75%</b>

Market Value/Cost	Current Period Value
Market Value	683,103 46
Tax Cost	588,139 09
Unrealized Gain/Loss	94,964 37
Estimated Annual Income	12,699 77
Yield	1 85%



## Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
<b>US Large Cap Equity</b>							
FMI LARGE CAP FD 302933-20-5 FMIH X	21 06	1,951 212	41,092 52	22,204 79	18,887 73	405 85	0 99%

J.P.Morgan



THE GRUBER FAMILY FOUNDATION ACCT P13997005  
As of 11/30/16

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
<b>US Large Cap Equity</b>							
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	35 55	1,096 340	38,974 89	33,920 76	5,054 13	255 44	0 66%
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	29 06	1,398 352	40,636 11	26,947 37	13,688 74	86 69	0 21%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	220 38	1,067 000	235,145 46	202,097 06	33,048 40	4,718 27	2 01%
Total US Large Cap Equity			\$355,848.98	\$285,169.98	\$70,679.00	\$5,466.25	1.54%

<b>US Mid Cap Equity</b>							
ISHARES RUSSELL MID-CAP GROW 464287-48-1 IWP	97 45	420 000	40,929 00	20,307 34	20,621 66	432 18	1 06%

<b>EAFE Equity</b>							
ARTISAN INTL VALUE FD-ADV 04314H-66-7 APDK X	31 77	1,318 810	41,898 59	33,296 00	8,602 59		
CAUSEWAY INTERNATL VAL-INST 14949P-20-8 CIVI X	13 78	2,396.087	33,018 08	35,486 05	(2,467 97)	658.92	2 00%
DODGE & COX INTL STOCK FD 256206-10-3 DODF X	38 55	840 012	32,382 46	32,502 10	(119 64)	705 61	2 18%



THE GRUBER FAMILY FOUNDATION ACCT P13997005  
As of 11/30/16

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
<b>EAFE Equity</b>							
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	56.79	1,273,000	72,293.67	74,957.03	(2,663.36)	2,142.45	2.96%
Total EAFE Equity			\$179,592.80	\$176,241.18	\$3,351.62	\$3,506.98	1.95%
<b>Japanese Large Cap Equity</b>							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	9.67	1,728,301	16,712.67	19,149.40	(2,436.73)	1,640.15	9.81%
<b>Global Equity</b>							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18.72	4,808,761	90,020.01	87,271.19	2,748.82	1,654.21	1.84%



## Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	67,385.83	58,213.65	(9,172.18)	6%

## Alternative Assets Detail

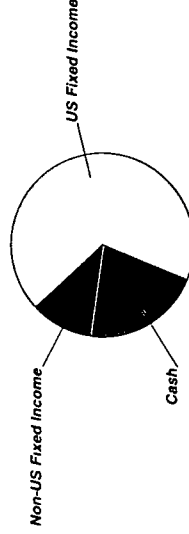
	Price	Quantity	Estimated Value	Cost
<b>Hedge Funds</b>				
AQR LONG-SHORT EQUITY-R6 00191K-50-0 QLER X	13.20	787.217	10,391.26	10,100.00
CRM LONG/SHORT OPPORTUNITIES FUND 12628J-88-1 CRIH X	10.05	1,010.000	10,150.50	10,100.00
EATON VANCE GLOBAL MACRO-I 277923-72-8 EIGM X	9.00	1,130.944	10,178.50	11,040.50
EQUINOX FDS TR IPM SYSTMATC I 29446A-71-0 EQIP X	10.43	879.278	9,170.87	9,250.00
PIMCO UNCONSTRAINED BOND-INS 72201M-48-7 PFIU X	10.55	1,736.732	18,322.52	20,120.65
Total Hedge Funds			\$58,213.65	\$60,611.15



## Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	23,905 77	34,867 77	10,962 00	4%
US Fixed Income	114,307 64	116,144 68	1,837 04	13%
Non-US Fixed Income	0 00	19,066 05	19,066 05	2%
<b>Total Value</b>	<b>\$138,213.41</b>	<b>\$170,078.50</b>	<b>\$31,865.09</b>	<b>19%</b>

Market Value/Cost	Current Period Value
Market Value	170,078 50
Tax Cost	169,297 11
Unrealized Gain/Loss	781 39
Estimated Annual Income	5,256 30
Accrued Interest	11 23
Yield	3 09%



Cash & Fixed Income as a percentage of your portfolio - 19 %

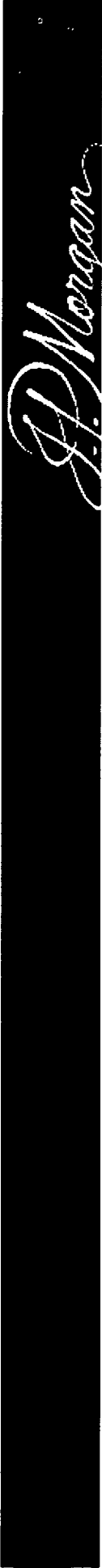
### SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
0-6 months <sup>1</sup>	170,078 50	100%

<sup>1</sup> The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

### SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
Cash	34,867 77	20%
Mutual Funds	135,210 73	80%
<b>Total Value</b>	<b>\$170,078.50</b>	<b>100%</b>



Note <sup>1</sup> This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

## Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	34,867 77	34,867 77	34,867 77		104 60 11 23	0 30% <sup>1</sup>
US Fixed Income							
BLACKROCK HIGH YIELD PT-BLAC 091929-68-7	7 57	5,471 87	41,422 03	38,750 00	2,672 03	2,325 54	5 61%
DOUBLELINE TOTL RET BND-I 258620-10-3	10 65	1,649 96	17,572 04	18,179 34	(607 30)	658 33	3 75%
VANGUARD INTM TRM INV G-ADM 922031-81-0	9 74	1,903 29	18,538 06	18,500 00	38 06	561 47	3 03%
WELLS FARGO CORE BOND FUND - CLASS INST 94975J-58-1	12 75	3,028 44	38,612 55	39,000 00	(387 45)	684 42	1 77%
Total US Fixed Income			\$116,144.68	\$114,429.34	\$1,715.34	\$4,229.76	3.64%
Non-US Fixed Income							
MFS EMERGING MKTS DEBT FD-I 55273E-64-0	14 29	1,334 22	19,066 05	20,000 00	(933 95)	921 94	4 84%



GRUBER FAMILY FOUNDATION ACCT. Q82082001  
For the Period 12/1/15 to 11/30/16

## Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	40,002.72	45,003.22	5,000.50	4.50	100%
<b>Market Value</b>	<b>\$40,002.72</b>	<b>\$45,003.22</b>	<b>\$5,000.50</b>	<b>\$4.50</b>	<b>100%</b>
Accruals	0.30	0.30	0.00		
<b>Market Value with Accruals</b>	<b>\$40,003.02</b>	<b>\$45,003.52</b>	<b>\$5,000.50</b>		

Portfolio Activity	Current Period Value	Year-to-Date Value
<b>Beginning Market Value</b>	<b>40,002.72</b>	<b>40,002.72</b>
Contributions	146,996.67	146,996.67
Withdrawals & Fees	(142,000.00)	(142,000.00)
<b>Net Contributions/Withdrawals</b>	<b>\$4,996.67</b>	<b>\$4,996.67</b>
Income & Distributions	3.83	3.83
<b>Ending Market Value</b>	<b>\$45,003.22</b>	<b>\$45,003.22</b>
Accruals	0.30	0.30
<b>Market Value with Accruals</b>	<b>\$45,003.52</b>	<b>\$45,003.52</b>

Tax Summary	Current Period Value	Year-to-Date Value
Interest Income	3.83	3.83
<b>Taxable Income</b>	<b>\$3.83</b>	<b>\$3.83</b>

J.P. Morgan



GRUBER FAMILY FOUNDATION ACCT Q82082001  
For the Period 12/1/15 to 11/30/16

Note <sup>1</sup> This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

## Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost		Unrealized Gain/Loss	Est Annual Income		Yield
					Original Cost		Accrued Interest		
Cash									
US DOLLAR	1 00	45,003 22	45,003 22		45,003 22		4 50 0 30		0 01 % <sup>1</sup>



GRUBER FAMILY FOUNDATION ACCT Q82082001  
For the Period 12/1/15 to 11/30/16

Checks may not appear on your statement because they have not yet cleared or appeared on a previous statement. Checks that cleared as an automated payment will not be included in the Checks Paid section of the statement. All checks that cleared as an automated payment will be listed in the Portfolio Activity section of the statement.

#### CHECKS PAID

Check Number	Date Paid	Amount
411	01/07	500.00
412	01/06	1,500.00
413	01/11	5,000.00
414	01/04	4,000.00

Check Number	Date Paid	Amount
415	01/06	20,000.00
416	01/15	3,000.00
417	01/06	3,000.00
447 *	10/28	5,000.00

Check Number	Date Paid	Amount
463 *	06/20	10,000.00
465 *	09/14	90,000.00
Total Checks Paid		(\$142,000.00)

\* Designates a gap in check sequence