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**Return of Private Foundation**

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

**Open to Public Inspection**

For calendar year **2016** or tax year beginning , **2016**, and ending , **20**

Name of foundation **BINZER ISADORE FUND** T/A 102-0409642 **A Employer identification number** 02-0534833

Number and street (or P O box number if mail is not delivered to street address) Room/suite **B Telephone number (see instructions)**

**10 WEST SECOND ST., 26TH FL** - - -

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

**DAYTON, OH 45402**

**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

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

**I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$** **7,810,677.** **J Accounting method**  Cash  Accrual  
 Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis)

**C** If exemption application is pending, check here . . . . .

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

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

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

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule) . . . . .				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B. . . . .				
	3 Interest on savings and temporary cash investments . . . . .				
	4 Dividends and interest from securities . . . . .	129,444.	129,444.		STMT 1
	5a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6a Net gain or (loss) from sale of assets not on line 10 . . . . .	-127,694.			
	b Gross sales price for all assets on line 6a . . . . .	3,590,419.			
	7 Capital gain net income (from Part IV, line 2) . . . . .				
	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) . . . . .	9,641.			STMT 2	
12 <b>Total.</b> Add lines 1 through 11 . . . . .	11,391.	129,444.			
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc . . . . .	52,534.	36,774.		15,760.
	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) STMT 3 . . . . .	1,000.	NONE	NONE	1,000.
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) STMT 4 . . . . .				
	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 5 . . . . .	200.			200.
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23. . . . .	53,734.	36,774.	NONE	16,960.
	25 Contributions, gifts, grants paid . . . . .	422,192.			422,192.
26 <b>Total expenses and disbursements</b> Add lines 24 and 25 . . . . .	475,926.	36,774.	NONE	439,152.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements . . . . .	-464,535.				
b <b>Net investment income</b> (if negative, enter -0-) . . . . .		92,670.			
c <b>Adjusted net income</b> (if negative, enter -0-) . . . . .					

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year		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 . . . . .				
	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) . STMT .6.	7,320,058.	6,855,347.	7,810,677.	
	c	Investments - corporate bonds (attach schedule) . . . . .				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule) . . . . .					
14	Land, buildings, and equipment, basis ▶					
	Less accumulated depreciation ▶ (attach schedule)					
15	Other assets (describe ▶ )					
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	7,320,058.	6,855,347.	7,810,677.		
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ )				
23	<b>Total liabilities</b> (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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds . . . . .	7,320,058.	6,855,347.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .					
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	7,320,058.	6,855,347.			
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	7,320,058.	6,855,347.			

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1 7,320,058.
2	Enter amount from Part I, line 27a . . . . .	2 -464,535.
3	Other increases not included in line 2 (itemize) ▶ ROUNDING DUE TO SECURITIES	3 4.
4	Add lines 1, 2, and 3 . . . . .	4 6,855,527.
5	Decreases not included in line 2 (itemize) ▶ ROC ADJUSTMENT AND ROUNDING	5 180.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 6,855,347.

**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>1 a</b> PUBLICLY TRADED SECURITIES			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 3,590,419.		3,718,113.	-127,694.
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV 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))
<b>a</b>			-127,694.
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$	<b>2</b>	-127,694.
<b>3</b> 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	<b>3</b>	

**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))
2015	449,735.	8,317,166.	0.054073
2014	435,358.	8,666,519.	0.050234
2013	415,713.	8,207,872.	0.050648
2012	423,178.	7,836,789.	0.053999
2011	402,416.	7,995,020.	0.050333

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.259287
<b>3</b> 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.	<b>3</b>	0.051857
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	<b>4</b>	7,690,838.
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	398,824.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	927.
<b>7</b> Add lines 5 and 6.	<b>7</b>	399,751.
<b>8</b> 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.	<b>8</b>	439,152.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Add lines 1 and 2', 'Subtitle A (income) tax', 'Tax based on investment income', 'Credits/Payments', 'Total credits and payments', 'Enter any penalty', 'Tax due', 'Overpayment', and 'Enter the amount of line 10 to be: Credited to 2017 estimated tax'.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions like 'During the tax year, did the foundation attempt to influence any national, state, or local legislation...', 'Did it spend more than \$100 during the year for political purposes...', 'Did the foundation file Form 1120-POL for this year?', 'Enter the amount of tax on political expenditures...', 'Has the foundation engaged in any activities that have not previously been reported to the IRS?', 'Has the foundation made any changes, not previously reported to the IRS...', 'Did the foundation have unrelated business gross income of \$1,000 or more during the year?', 'Was there a liquidation, termination, dissolution, or substantial contraction during the year?', 'Are the requirements of section 508(e) satisfied either: By language in the governing instrument, or By state legislation...', 'Did the foundation have at least \$5,000 in assets at any time during the year?', and 'Enter the states to which the foundation reports or with which it is registered'.

Part VII-A Statements Regarding Activities (continued)

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).
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).
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of KEYBANK N.A. Telephone no (419) 861-6464 Located at 1950 S. REYNOLDS RD, TOLEDO, OH ZIP+4 43614
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
16 At any time during calendar year 2016, 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.

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.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No X
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.
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 2016?
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? Yes No X 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.)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
b If "Yes," did it have excess business holdings in 2016 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 2016)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2016?

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)? . . . . . 
Organizations relying on a current notice regarding disaster assistance check here . . . . . 
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .  Yes  No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .  Yes  No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .  Yes  No
If "Yes" to 6b, file Form 8870.
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . . .  Yes  No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .  Yes  No

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).

Table with 5 columns: (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. Row 1: KEYBANK NATIONAL ASSOCIATION, P O. BOX 10099, TOLEDO, OH 43699-0099, 1, 52,534., -0-, -0-.

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

Table with 5 columns: (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. Row 1: NONE, NONE, NONE, NONE.

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

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities . . . . .	1a	7,807,957.
b	Average of monthly cash balances . . . . .	1b	NONE
c	Fair market value of all other assets (see instructions). . . . .	1c	NONE
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	7,807,957.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets . . . . .	2	NONE
3	Subtract line 2 from line 1d . . . . .	3	7,807,957.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	117,119.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,690,838.
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	384,542.

**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	384,542.
2a	Tax on investment income for 2016 from Part VI, line 5 . . . . .	2a	927.
b	Income tax for 2016. (This does not include the tax from Part VI.) . . . . .	2b	
c	Add lines 2a and 2b . . . . .	2c	927.
3	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	383,615.
4	Recoveries of amounts treated as qualifying distributions . . . . .	4	NONE
5	Add lines 3 and 4 . . . . .	5	383,615.
6	Deduction from distributable amount (see instructions). . . . .	6	NONE
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	7	383,615.

**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	439,152.
b	Program-related investments - total from Part IX-B . . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required) . . . . .	3a	NONE
b	Cash distribution test (attach the required schedule) . . . . .	3b	NONE
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	439,152.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) . . . . .	5	927.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	438,225.

**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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7 . . . . .				383,615.
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only. . . . .			NONE	
b Total for prior years. 20 <u>14</u> , 20 <u>  </u> , 20 <u>  </u>		NONE		
3 Excess distributions carryover, if any, to 2016:				
a From 2011 . . . . .	13,507.			
b From 2012 . . . . .	36,666.			
c From 2013 . . . . .	15,077.			
d From 2014 . . . . .	21,808.			
e From 2015 . . . . .	44,011.			
f Total of lines 3a through e . . . . .	131,069.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ <u>439,152.</u>				
a Applied to 2015, 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 2016 distributable amount. . . . .				383,615.
e Remaining amount distributed out of corpus. . . . .	55,537.			
5 Excess distributions carryover applied to 2016 . (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	186,606.			
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 2015 Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .			NONE	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 . . . . .				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 2011 not applied on line 5 or line 7 (see instructions) . . . . .	13,507.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	173,099.			
10 Analysis of line 9:				
a Excess from 2012 . . . . .	36,666.			
b Excess from 2013 . . . . .	15,077.			
c Excess from 2014 . . . . .	21,808.			
d Excess from 2015 . . . . .	44,011.			
e Excess from 2016 . . . . .	55,537.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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)

Table with 5 columns: (a) 2016, (b) 2015, (c) 2014, (d) 2013, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly for active conduct), 3 (Alternative tests: Assets, Endowment, Support).

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines

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

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
HADASSAH-THE WOMENS ZIONIST ATTN: MELODY HOBE ORGANIZATION OF AMERICA INC NEW YORK NY 1000	NONE	501(C)(3)	GENERAL	42,219.
ANTI-DEFAMATION LEAGUE ATTN HAROLD G ARNWINE PLANNED GIVING & LEGACY NEW YORK NY 10158	NONE	501(C)(3)	GENERAL	84,438.
TOLEDO COMMUNITY FOUNDATION INC ATTN KIM CRYA 300 MADISON AVE STE 1300 TOLEDO OH 43604-158	NONE	501(C)(3)	GENERAL	21,110.
BELLEFAIRE ATTN THOMAS J BROWNE CFO 22001 FAIRMOUNT BLVD CLEVELAND OH 44118-4819	NONE	501(C)(3)	GENERAL	42,219.
TOLEDO BOARD OF JEWISH EDUCATION ATTN ARLEEN 6465 SYLVANIA AVE SYLVANIA OH 43560-3916	NONE	501(C)(3)	GENERAL	21,110.
THE TOLEDO ORCHESTRA ASSOCIATION ATTN RANDI D PO BOX 407 TOLEDO OH 436970407	NONE	501(C)(3)	GENERAL	21,110.
JEWISH SENIOR SERVICES OF TOLEDO ATTN ARLEEN 6505 SYLVANIA AVE SYLVANIA OH 43560-3938	NONE	501(C)(3)	GENERAL	42,219.
JEWISH FAMILY SERVICES OF TOLEDO ATTN NANCY N 6505 SYLVANIA AVE SYLVANIA OH 43560-3938				42,219.
JEWISH FEDERATION OF GTR TOLEDO ATTN ARLEEN L 6465 SYLVANIA AVE SYLVANIA OH 43560-3916	NONE	501(C)(3)	GENERAL	84,438.
TOLEDO ZOOLOGICAL SOCIETY ATTN SUE BAGDONAS PO BOX 140130 TOLEDO OH 43614	NONE	501(C)(3)	GENERAL	21,110.
<b>Total</b> .....				<b>422,192.</b>
<b>b Approved for future payment</b>				
<b>Total</b> .....				<b>3b</b>





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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST COMMON TRUST FUNDS	4,268. 125,176.	4,268. 125,176.
TOTAL	129,444.	129,444.

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
TAX REFUND	9,641.
TOTALS	----- 9,641. =====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,000.			1,000.
TOTALS	1,000.	NONE	NONE	1,000.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
EXCISE TAX	
TOTALS	

FORM 990PF, PART I - OTHER EXPENSES

=====

REVENUE  
AND  
EXPENSES  
PER BOOKS

CHARITABLE  
PURPOSES

-----  
DESCRIPTION  
-----

OTHER NON-ALLOCABLE EXPENSE -

200.

200.

TOTALS

-----  
200.  
=====

-----  
200.  
=====

BINZER ISADORE FUND T/A 102-0409642 02-0534833  
 FORM 990PF, PART II - CORPORATE STOCK  
 =====  
 DESCRIPTION -----  
 -----  
 PLEASE SEE ATTACHED

ENDING BOOK VALUE	ENDING FMV
6,855,347.	7,810,677.
-----	-----
6,855,347.	7,810,677.
=====	=====

TOTALS

CHARITABLE TRUSTS HOLDINGS REPORT

BK-RG-OFF-ACCOUNT  
101-200-10211-0409642  
FISCAL YEAR CODE 1231

ACCOUNT NAME  
BINZER ISADORE FUND T/A  
AS OF 12-31-2016

RUN DATE 2017-01-19  
BUS DATE 2017-01-18  
PAGE 379

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
00203H859	AQR MANAGED FUTURES STRATEGY FD OPEN-END FUND CL I	171,591.41	0 00	187,531 99	18,411.095
024524126	AMERICAN BEACON BRIDGEWAY L/C VALUE OPEN-END FUND INSTL CL	408,152.00	0 00	375,435 50	15,650.000
057071805	BAIRD INTERMEDIATE BOND FUND OPEN-END FUND INSTL CL	330,013.91	0 00	335,353 05	30,083.310
258620103	DOUBLELINE TOTAL RETURN BOND FD OPEN-END FUND CL I	375,151 50	0 00	385,160 50	35,325.000
40054KC79	GS FINANCE CORP MED TERM NT S&P 500 INDEX LINKED DTD 05/20/16 0% DUE 05/23/19	217,294.00	0 00	200,000 00	200,000.000
411511306	HARBOR INTERNATIONAL FD OPEN- END FUND	394,267 50	0 00	376,650 00	6,750 000
464287226	ISHARES CORE TOTL US BD MKT ETF CLOSED-END FUND	553,051 08	0.00	565,001.75	5,118.000
464287242	ISHARES IBOXK \$INVESTMENT BD FD CLOSED-END FUND	117,180 00	0.00	112,282.60	1,000.000
464287507	ISHARES CORE S&P MID-CAP ETF CLOSED-END FUND	224,201 04	0.00	198,477 18	1,356.000
464287598	ISHARES RUSSELL 1000 VALUE INDEX CLOSED-END FUND	429,074.90	0 00	367,362 85	3,830.000
464287655	ISHARES RUSSELL 2000 INDEX FUND CLOSED-END FUND	308,806 50	0.00	262,872.52	2,290.000
46432F842	ISHARES CORE MSCI EAFE ETF CLOSED-END FUND	407,588 00	0 00	371,027.44	7,600.000
592905509	METROPOLITAN WEST T/R BOND FD OPEN-END FUND CL I	228,764 25	0 00	234,948.25	21,725.000
641224415	NEUBERGER BERMAN EMERG MKTS EQTY OPEN-END FUND INSTL CL	195,431 20	0 00	191,403 80	12,790 000
74253Q747	PRINCIPAL MIDCAP FUND OPEN- END FUND INSTL CL	246,265 50	0.00	258,858 00	10,950 000
7495200A1	KT SHORT TERM INVESTMENT FUND	178,968.87	202,082 84	381,051.71	381,051.710
78462F103	SPDR S&P 500 ETF TRUST CLOSED-END FUND	2,254,076.52	0.00	1,664,308 86	10,084.000
921928206	VANGUARD MORGAN GROWTH FUND OPEN-END FUND ADMIRAL CL	354,641 93	0.00	187,620.51	4,699.734
94986RYW5	WELLS FARGO & CO MED TERM BK NT SER K ETF BSKT LINKED DTD 09/30/15 0% DUE 04/05/19	214,073 80	0 00	200,000.00	200,000 000
*** TOTAL ***		7,608,593 91	202,082 84	6,855,346 51	968,713.849