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Form **990-PF****Return of Private Foundation**

OMB No. 1545-0052

2016Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2016 or tax year beginning

, 2016, and ending

, 20

Name of foundation 33-15C066471768 BOB HONG FOUNDATION		A Employer identification number 04-6911786
Number and street (or P.O. box number if mail is not delivered to street address) C/O CITI TRUST, ONE COURT SQUARE, 19TH FL		B Telephone number (see instructions) 650-210-5000
City or town, state or province, country, and ZIP or foreign postal code LONG ISLAND CITY, NY 11120		C If exemption application is pending, check here. ☐
G Check all that apply:		D 1 Foreign organizations, check here. ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation. ☐
☐ Initial return	☐ Initial return of a former public charity	E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐
☐ Final return	☐ Amended return	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐
☐ Address change	☐ 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) ▶ \$ 920,682.		
J Accounting method: ☒ Cash ☐ Accrual ☐ 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 ☒ if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	14,168.	14,272.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,795.			
	b Gross sales price for all assets on line 6a	147,847.			
	7 Capital gain net income (from Part IV, line 2)		11,792.		
	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)	3,613.	299.		STMT 2	
12 Total. Add lines 1 through 11	29,576.	26,363.			
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)	10,167.	10,167.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	439.	613.		
	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)	189.	155.		35.
	24 Total operating and administrative expenses. Add lines 13 through 23.	10,795.	10,935.	NONE	35.
25 Contributions, gifts, grants paid	48,764.			48,764.	
26 Total expenses and disbursements. Add lines 24 and 25	59,559.	10,935.	NONE	48,799.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-29,983.				
b Net investment income (if negative, enter -0-)		15,428.			
c Adjusted net income (if negative, enter -0-)					

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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	21,703.	23,192.	23,192.
	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)			
	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)	STMT .6.	964,554.	935,720.	897,490.
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)		986,257.	958,912.	920,682.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons.			
	21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds	984,382.	956,180.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,875.	2,732.	
	30	Total net assets or fund balances (see instructions)	986,257.	958,912.	
	31	Total liabilities and net assets/fund balances (see instructions)	986,257.	958,912.	

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	986,257.
2	Enter amount from Part I, line 27a	2	-29,983.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	3,934.
4	Add lines 1, 2, and 3	4	960,208.
5	Decreases not included in line 2 (itemize) ▶ LIBERTY VENTURES SPIN-OFF ADJUSTMENT	5	1,296.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	958,912.

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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.)
1 a PUBLICLY TRADED SECURITIES					
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 147,839.		136,047.	11,792.		
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)))		
(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			
a			11,792.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	11,792.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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	45,108.	946,676.	0.047649
2014	47,369.	1,011,033.	0.046852
2013	43,369.	971,194.	0.044655
2012	31,035.	861,090.	0.036042
2011	34,787.	819,668.	0.042440
2 Total of line 1, column (d)			2 0.217638
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 0.043528
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 876,471.
5 Multiply line 4 by line 3.			5 38,151.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 154.
7 Add lines 5 and 6			7 38,305.
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 48,799.

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	154.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ 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	
3 Add lines 1 and 2		3	154.
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	154.
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 596.		
b Exempt foreign organizations - tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	596.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	442.
11 Enter the amount of line 10 to be Credited to 2017 estimated tax	156. Refunded	11	286.

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. \$ (2) On foundation managers. \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
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?	N/A	
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) 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 2016 or the taxable year beginning in 2016 (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

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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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ _____ Telephone no. ▶ _____ Located at ▶ _____ ZIP+4 ▶ _____		
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 ▶ <u>15</u>		
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?		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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		<u>N/A</u>
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?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ 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.)		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?	☐ Yes ☒ No	
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)		<u>N/A</u>
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2016?		X

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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 ☐ N/A

5b N/A

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 N/A

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
ANDREW HONG P O. BOX 990842, BOSTON, MA 02199	TRUSTEE, AS REQ'	-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

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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	

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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	852,119.
b	Average of monthly cash balances	1b	37,699.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	889,818.
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	889,818.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	13,347.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	876,471.
6	Minimum investment return. Enter 5% of line 5	6	43,824.

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	43,824.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	154.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	154.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	43,670.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	43,670.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	43,670.

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	48,799.
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	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	48,799.
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	154.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	48,645.

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				43,670.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			45,974.	
b Total for prior years 20 <u>14</u> , 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	NONE			
e From 2015	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>48,799.</u>				
a Applied to 2015, but not more than line 2a			45,974.	
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				2,825.
e Remaining amount distributed out of corpus. . .	NONE			
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	NONE			
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.				40,845.
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) . . .	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2012	NONE			
b Excess from 2013	NONE			
c Excess from 2014	NONE			
d Excess from 2015	NONE			
e Excess from 2016	NONE			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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(1)(5)

		Tax year	Prior 3 years			(e) Total
		(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed . .					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test - enter					
(1)	Value of all assets. . . .					
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).					
b	"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c	"Support" alternative test - enter					
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3)	Largest amount of support from an exempt organization.					
(4)	Gross investment income .					

Part XV **Supplementary Information (Complete this part only if the 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.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 11				48,764.
Total			3a	48,764.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments .						
4 Dividends and interest from securities			14	14,168.		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	11,795.		
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b <u>PARTNERSHIP INCOME</u>			1	294.		
c <u>OTHER INCOME</u>			1	5.		
d <u>FEDERAL TAX REFUND</u>			1	3,314.		
e _____						
12 Subtotal. Add columns (b), (d), and (e)				29,576.		
13 Total. Add line 12, columns (b), (d), and (e)				29,576.		

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
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NOT APPLICABLE

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
a Transfers from the reporting foundation to a noncharitable exempt organization of:				
(1) Cash	1a(1)			X
(2) Other assets	1a(2)			X
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
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c			X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.				

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
NONE		

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

5/12/2017
Date

 Trustee
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name CHRISTOPHER L. GILLAM	Preparer's signature <i>Christopher L. Gillam</i>	Date 05/08/2017	Check ☐ if self-employed	PTIN P01212487
Firm's name ▶ KPMG LLP			Firm's EIN ▶ 13-5565207	
Firm's address ▶ 100 WESTMINSTER ST 6TH FL PROVIDENCE, RI 02903-2321			Phone no. 800-770-8444	

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST	14,168.	14,272.
	-----	-----
TOTAL	14,168.	14,272.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PARTNERSHIP INCOME - LAZARD LTD	294.	294.
OTHER INCOME	5.	5.
FEDERAL TAX REFUND	3,314.	
	-----	-----
TOTALS	3,613.	299.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
CITIBANK INVESTMENT FEES	10,167.	10,167.
	-----	-----
TOTALS	10,167.	10,167.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	439.	613.
	-----	-----
TOTALS	439.	613.
	=====	=====

33-15C066471768 BOB HONG FOUNDATION

04-6911786

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
ADR FOREIGN FEES	154.	154.	
2015 MA PC FILING FEE	35.		35.
PARTNERSHIP DEDUCTIONS FROM K-1		1.	
TOTALS	189.	155.	35.
	=====	=====	=====

33-15C066471768 BOB HONG FOUNDATION

04-6911786

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED STATEMENT	C	964,554.	935,720.	897,490.
TOTALS		964,554.	935,720.	897,490.
		=====	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
DISALLOWED WASH SALE ADJUSTMENT	87.
ADIENT PLC COST BASIS ADJUSTMENT	2,422.
STARZ SERIES MERGER ADJUSTMENT	1,425.

TOTAL	3,934.
	=====

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: ANDREW HONG

ADDRESS: C/O CITI TRUST, ONE COURT SQUARE, 19TH F
NEW YORK, NY 11120

RECIPIENT NAME:

LEUKEMIA & LYMPHOMA SOCIETY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

LITTLE FLOWER

CATHOLIC CHURCH

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

WMBR RADIO

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,332.

RECIPIENT NAME:

CENTER FOR INDEPENDENT DOCUMENTARY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

FRACTURED ATLAS

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

ATRIUM SCHOOL

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

GIRLS ROCK CAMPAIGN BOSTON

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GIFT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 3,666.

RECIPIENT NAME:

WOMEN'S AUDIO MISSION

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED GIFT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 3,666.

RECIPIENT NAME:

MAGNOLIA FOUNDATION

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

FOSTER PARROTS LTD

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,100.

RECIPIENT NAME:

SMYAL

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,000.

TOTAL GRANTS PAID:

48,764.

=====

FEDERAL CAPITAL GAIN DISTRIBUTIONS

=====

LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS

CLASS ACTION PROCEEDS

63.00

TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS

63.00

TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS

63.00

=====



Consolidated Statement of Accounts

Statement Period 01 Dec 2016 — 31 Dec 2016



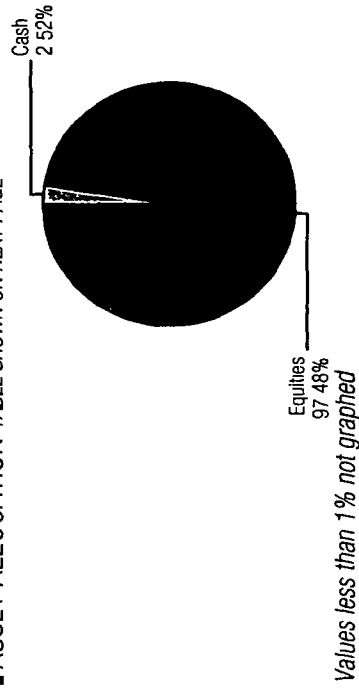
STATEMENT OVERVIEW

Reference Currency: USD

ACTIVITY SUMMARY

	TOTAL ACTIVITY		PRINCIPAL ACTIVITY		INCOME ACTIVITY	
	This Period	Year to Date	This Period	Year to Date	This Period	Year to Date
Beginning Market Value	927,637.21	909,728.56	926,435.18	907,854.01	1,202.03	1,874.55
Deposits to Account	—	45,781.76	—	45,747.54	—	34.22
Withdrawals from Account	—	(94,473.23)	—	(83,864.00)	—	(10,609.23)
Securities Transferred In	—	—	—	—	—	—
Securities Transferred Out	—	—	—	—	—	—
Dividends, Interest and Distributions	1,620.56	11,996.70	—	—	1,620.56	11,996.70
Market Change	(8,485.64)	55,132.11	(8,485.64)	55,132.11	0.00	0.00
Other Income or Expense	(90.27)	(7,484.04)	0.00	(6,920.12)	(90.27)	(563.92)
Ending Market Value	920,681.86	920,681.86	917,949.54	917,949.54	2,732.32	2,732.32
Accrued Interest and Dividend	1,362.44	1,362.44	1,361.75	1,361.75	0.69	0.69
Total Value	922,044.30	922,044.30	919,311.29	919,311.29	2,733.01	2,733.01

ASSET ALLOCATION TABLE SHOWN ON NEXT PAGE





Consolidated Statement of Accounts

Statement Period 01 Dec 2016 — 31 Dec 2016

STATEMENT OVERVIEW

Reference Currency: USD

ASSET ALLOCATION & UNREALIZED GAIN/(LOSS)

Asset Class	Total Value Last Period	Change	Total Value This Period	% of Total Account	Cost	Unrealized Gain/(Loss)	Estimated Annual Income	Accrued Interest/Dividend
Cash	26,003.98	(2,803.49)	23,200.49	2.52%	23,191.90	0.00	106.68	8.59
Investment Cash and Cash Equivalents	26,003.98	(2,803.49)	23,200.49	2.52%	23,191.90	0.00	106.68	8.59
Equities	902,322.29	(3,478.48)	898,843.81	97.48%	935,720.47	(38,230.51)	11,662.97	1,353.85
US Large Cap Equities	545,606.48	(2,148.39)	543,458.09	58.94%	519,778.42	22,484.38	7,379.41	1,195.29
US SMID Cap Equities	134,971.23	(1,829.10)	133,142.13	14.44%	197,889.75	(64,809.36)	646.32	61.74
Developed Equities (ex-US)	130,593.34	2,772.15	133,365.49	14.46%	123,744.13	9,561.00	2,284.93	60.36
Emerging Market Equities	91,151.24	(2,273.14)	88,878.10	9.64%	94,308.17	(5,466.53)	1,352.31	36.46
Total Assets	928,326.27	(6,281.97)	922,044.30	100%	958,912.37	(38,230.51)	11,769.65	1,362.44

Total Value = Market Value + Accrued Interest + Accrued Dividend

Portfolio diversification is an important element to consider when making investment decisions. Academic studies and real-world experience have shown that asset allocation is the key factor in long-term investment performance. By choosing a diversified mix of stocks, bonds and other asset classes, investors may create the portfolios that best match their financial goals and tolerance for risk. Concentrated positions entail greater risks than a diversified portfolio. A concentrated position may be defined as the significant presence of a single security, securities of a single issuer or a certain class of security in an investor's portfolio. No single formula or percentage of a particular security or class of securities suits all investors. If you wish to discuss portfolio diversification in further detail, please contact your Private Banker.



Consolidated Statement of Accounts

Statement Period 01 Dec 2016 — 31 Dec 2016



STATEMENT OVERVIEW

Reference Currency: USD

ASSET ALLOCATION - PRINCIPAL AND INCOME

	TOTAL		PRINCIPAL		INCOME	
	Total Value		Market Value	Accrued Interest/Dividend	Market Value	Accrued Interest/Dividend
Cash	23,200.49		20,459.58	7.90	2,732.32	0.69
Fixed Income	—		—	—	—	—
Equities	898,843.81		897,489.96	1,353.85	—	—
Hedge Funds	—		—	—	—	—
Private Equity	—		—	—	—	—
Real Estate	—		—	—	—	—
Commodities	—		—	—	—	—
Other Assets	—		—	—	—	—
Total	922,044.30		917,949.54	1,361.75	2,732.32	0.69

Total Value = Market Value + Accrued Interest + Accrued Dividend

CASH ACTIVITY - PRINCIPAL AND INCOME

	TOTAL ACTIVITY		PRINCIPAL ACTIVITY		INCOME ACTIVITY	
	This Period	Year to Date	This Period	Year to Date	This Period	Year to Date
Opening Cash Balance	25,999.04	21,702.86	24,797.01	19,828.31	1,202.03	1,874.55
Cash Deposits	—	45,781.76	—	45,747.54	—	34.22
Cash Withdrawals	—	(94,473.23)	—	(83,864.00)	—	(10,609.23)
Assets Purchased	(6,737.27)	(97,218.23)	(6,737.27)	(97,218.23)	—	—
Assets Sold	2,399.84	142,886.08	2,399.84	142,886.08	—	—
Income Received	1,620.56	11,996.70	—	—	1,620.56	11,996.70
Taxes / Fees / Miscellaneous	(90.27)	(7,484.04)	—	(6,920.12)	(90.27)	(563.92)
Closing Cash Balance	23,191.90	23,191.90	20,459.58	20,459.58	2,732.32	2,732.32

Consolidated Statement of Accounts

Statement Period 01 Dec 2016 — 31 Dec 2016



INVESTMENT POSITIONS — PRINCIPAL

Reference Currency: USD

CASH 2.23% SORTED BY LIQUIDITY

Description	Quantity	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
Investment Cash and Cash Equivalents (USD)									
USD	0	—	0.00	—	0.00	0.00	0.00	—	0.00
WESTERN ASSET INST GOVT-INST Rate 0002% CUSIP 52470G791 Yield .46%	66.03	100	66.03	1	66.03	0.00	66.03	0.00	0.30
WESTERN ASSET INST GOVT-INST Rate 0002% CUSIP 52470G791 Yield .46%	12,885.05	100	12,885.05	1	12,885.05	5.18	12,890.23	0.00	59.27
WESTERN ASSET INST GOVT-INST Rate 0002% CUSIP 52470G791 Yield .46%	980.01	100	980.01	1	980.01	0.35	980.36	0.00	4.51
WESTERN ASSET INST GOVT-INST Rate 0002% CUSIP 52470G791 Yield .46%	6,528.49	100	6,528.49	1	6,528.49	2.37	6,530.86	0.00	30.03
Total Cash			20,459.58		20,459.58	7.90	20,467.48	0.00	94.11

EQUITIES 97.77% SORTED ALPHABETICALLY

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
US Large Cap Equities (USD)									
ACCENTURE PLC Ticker/CUSIP : ACNVG1151C101 Yield 2.07% Sector : Information Technology	62 Multiple	116.1582	7,201.81	117.13 30DEC16	7,262.06	0.00	7,262.06	60.25	150.04



Consolidated Statement of Accounts

Statement Period 01 Dec 2016 — 31 Dec 2016

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency: USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
US Large Cap Equities (USD) CONTINUED									
ALLERGAN PLC Ticker/CUSIP : AGN/G0177J108 Sector Health Care	148 Multiple	285.957	42,321.63	210.01 30DEC16	31,081.48	0.00	31,081.48	(11,240.15)	0.00
ANADARKO PETROLEUM CORP Ticker/CUSIP : APC/032511107 Yield .29% Sector Energy	481 Multiple	100.4539	48,318.33	69.73 30DEC16	33,540.13	0.00	33,540.13	(14,778.20)	96.20
AUTODESK INC Ticker/CUSIP : ADSK/052769106 Sector Information Technology	343 18JUN14	56.5524	19,397.47	74.01 30DEC16	25,385.43	0.00	25,385.43	5,987.96	0.00
BIogen INC Ticker/CUSIP : BII/B/09062X103 Sector Health Care	138 Multiple	300.5578	41,476.97	283.58 30DEC16	39,134.04	0.00	39,134.04	(2,342.93)	0.00
CHUBB LTD Ticker/CUSIP : CB/H1467J104 Yield 2.09% Sector Financials	70 Multiple	113.7637	7,963.46	132.12 30DEC16	9,248.40	48.30	9,296.70	1,284.94	193.20
CITRIX SYSTEMS INC Ticker/CUSIP : CTXS/177376100 Sector Information Technology	233 18JUN14	64.7067	15,076.66	89.31 30DEC16	20,809.23	0.00	20,809.23	5,732.57	0.00
COMCAST CORP CL A Ticker/CUSIP : CMCSA/20030N101 Yield 1.59% Sector Consumer Discretionary	743 18JUN14	51.886	38,551.30	69.05 30DEC16	51,304.15	204.33	51,508.48	12,752.85	817.30
DISCOVERY COMMUNICATIONS INC Ticker/CUSIP : DISCA/25470F104 Sector Consumer Discretionary	340 29SEP15	26.4676	8,998.98	27.41 30DEC16	9,319.40	0.00	9,319.40	320.42	0.00
FREEMPORT-MCMORAN INC Ticker/CUSIP : FCX/35671D857 Sector Materials	1,943 Multiple	15.5977	30,306.42	13.19 30DEC16	25,628.17	0.00	25,628.17	(4,678.25)	0.00

Consolidated Statement of Accounts

Statement Period 01 Dec 2016 — 31 Dec 2016



INVESTMENT POSITIONS — PRINCIPAL

Reference Currency: USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
US Large Cap Equities (USD) CONTINUED									
JOHNSON CONTROLS INTERNATI Ticker/CUSIP JC/G51502105 Yield 2.43% Sector : Industrials	529 Multiple 18JUN14	46.6763	24,691.76	41.19 30DEC16	21,789.51	132.25	21,921.76	(2,902.25)	529.00
L3 TECHNOLOGIES INC Ticker/CUSIP .LLU/502424104 Yield 1.84% Sector : Industrials	244 18JUN14	123.4074	30,111.41	152.11 30DEC16	37,114.84	0.00	37,114.84	7,003.43	683.20
LIBERTY BROADBAND CORP Ticker/CUSIP .LBRDA/530307107 Sector : Consumer Discretionary	21 18JUN14	44.8695	942.26	72.46 30DEC16	1,521.66	0.00	1,521.66	579.40	0.00
LIBERTY BROADBAND CORP Ticker/CUSIP .LBRDK/530307305 Sector : Consumer Discretionary	43 18JUN14	44.5007	1,913.53	74.07 30DEC16	3,185.01	0.00	3,185.01	1,271.48	0.00
LIBERTY SIRIUSXM GROUP Ticker/CUSIP .LSXMA/531229409 Sector : Consumer Discretionary	87 18JUN14	26.6751	2,320.73	34.52 30DEC16	3,003.24	0.00	3,003.24	682.51	0.00
LIBERTY SIRIUSXM GROUP Ticker/CUSIP .LSXMK/531229607 Sector : Consumer Discretionary	174 18JUN14	25.8118	4,491.25	33.92 30DEC16	5,902.08	0.00	5,902.08	1,410.83	0.00
NATIONAL OILWELL VARCO INC Ticker/CUSIP : NOV/637071101 Yield .53% Sector : Energy	196 18JUN14	77.8876	15,265.97	37.44 30DEC16	7,338.24	0.00	7,338.24	(7,927.73)	39.20
NUCOR CORP Ticker/CUSIP .NUE/670346105 Yield 2.54% Sector : Materials	441 18JUN14	51.4292	22,680.28	59.52 30DEC16	26,248.32	166.48	26,414.80	3,568.04	665.91
SEAGATE TECHNOLOGY PLC Ticker/CUSIP .STX/G7945M107 Yield 6.6% Sector : Information Technology	711 Multiple	52.8504	37,576.60	38.17 30DEC16	27,138.87	447.93	27,586.80	(10,437.73)	1,791.72

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Reference Currency: USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
US Large Cap Equities (USD) CONTINUED									
TE CONNECTIVITY LTD-CHF Ticker/CUSIP TEL/H84989104 Yield 2 14% Sector Industrials	493 18JUN14	61 366	30,253 44	69 28 30DEC16	34,155 04	0 00	34,155 04	3,901 60	729 64
TWITTER INC Ticker/CUSIP TWTR/90184L102 Sector Information Technology	1 331 Multiple	19 8664	26,442 15	16 3 30DEC16	21,695 30	0 00	21,695 30	(4,746 85)	0 00
UNITEDHEALTH GROUP INC Ticker/CUSIP UNH/91324P102 Yield 1 56% Sector Health Care	360 18JUN14	78 126	28,125 36	160 04 30DEC16	57,614 40	0 00	57,614 40	29,489 04	900 00
VERTEX PHARMACEUTICALS INC Ticker/CUSIP VRTX/92532F100 Sector Health Care	220 18JUN14	64 988	14,297 36	73 67 30DEC16	16,207 40	0 00	16,207 40	1,910 04	0 00
WESTERN DIGITAL CORP Ticker/CUSIP WDC/958102105 Yield 2 94% Sector Information Technology	392 Multiple	53 7074	21,053 29	67 95 30DEC16	26,636 40	196 00	26,832 40	5,583 11	784 00
US SMID Cap Equities (USD)									
AMC NETWORKS INC-A Ticker/CUSIP AMCX/00164V103 Sector Consumer Discretionary	125 18JUN14	60 106	7,513 25	52 34 30DEC16	6,542 50	0 00	6,542 50	(970 75)	0 00
CORE LABORATORIES N V-USD Ticker/CUSIP CLB/N22717107 Yield 1 83% Sector Energy	56 Multiple	114 1502	6,392 41	120 04 30DEC16	6,722 24	0 00	6,722 24	329 83	123 20
CREE INC Ticker/CUSIP CREE/225447101 Sector Industrials	450 18JUN14	50 948	22,926 60	26 39 30DEC16	11,875 50	0 00	11,875 50	(11,051 10)	0 00

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EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
US SMID Cap Equities (USD) CONTINUED									
DOLBY LABORATORIES INC Ticker/CUSIP : DLB/25659T107 Yield 1.24% Sector : Consumer Discretionary	200 Multiple 18JUN14	41.5045	8,300.89	45.19 30DEC16	9,038.00	0.00	9,038.00	737.11	112.00
FLUOR CORP NEW Ticker/CUSIP : FLR/343412102 Yield 1.6% Sector : Industrials	294 18JUN14	76.8099	22,582.11	52.52 30DEC16	15,440.88	61.74	15,502.62	(7,141.23)	246.96
ICON PLC-EUR Ticker/CUSIP : ICLR/G4705A100 Sector : Health Care	51 28APR15	64.4939	3,289.19	75.2 30DEC16	3,835.20	0.00	3,835.20	546.01	0.00
IMMUNOGEN INC Ticker/CUSIP : IMGW/45253H101 Sector : Health Care	583 18JUN14	13.062	7,615.15	2.04 30DEC16	1,189.32	0.00	1,189.32	(6,425.83)	0.00
IONIS PHARMACEUTICALS INC Ticker/CUSIP : IONS/462222100 Sector : Health Care	466 Multiple	30.635	14,275.91	47.83 30DEC16	22,288.78	0.00	22,288.78	8,012.87	0.00
LAZARD LTD Ticker/CUSIP : LAZ/G54050102 Yield 3.7% Sector : Financials	108 18FEB15	51.0565	5,514.10	41.09 30DEC16	4,437.72	0.00	4,437.72	(1,076.38)	164.16
LIBERTY BRAVES GROUP Ticker/CUSIP : BATRA/531229706 Sector : Consumer Discretionary	8 18JUN14	24.0338	192.27	20.49 30DEC16	163.92	0.00	163.92	(28.35)	0.00
LIBERTY BRAVES GROUP Ticker/CUSIP : BATRK/531229888 Sector : Consumer Discretionary	17 18JUN14	19.0547	323.93	20.59 30DEC16	350.03	0.00	350.03	26.10	0.00
LIBERTY INTERACTIVE CORPORATION Ticker/CUSIP : QVCA/53071M104 Sector : Consumer Discretionary	526 18JUN14	24.5425	12,909.34	19.98 30DEC16	10,509.48	0.00	10,509.48	(2,399.86)	0.00

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EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
US SMID Cap Equities (USD) CONTINUED									
LIBERTY MEDIA GROUP Ticker/CUSIP LMCA/531229870 Sector Consumer Discretionary	21 18JUN14	19.8771	417.42	31.35 30DEC16	658.35	0.00	658.35	240.93	0.00
LIBERTY MEDIA GROUP Ticker/CUSIP LMCA/531229854 Sector Consumer Discretionary	43 18JUN14	19.1781	824.66	31.33 30DEC16	1,347.19	0.00	1,347.19	522.53	0.00
LIBERTY VENTURES Ticker/CUSIP LVNTA/53071M856 Sector Information Technology	44 18JUN14	26.1227	1,149.40	36.87 30DEC16	1,622.28	0.00	1,622.28	472.88	0.00
LIONS GATE ENTERTAINMENT Ticker/CUSIP LGFB/535919500 Sector Consumer Discretionary	90 18JUN14	41.8926	3,770.33	24.54 30DEC16	2,208.60	0.00	2,208.60	(1,561.73)	0.00
NOW INC/DE Ticker/CUSIP DNOW/67011P100 Sector Energy	271 Multiple	32.6563	8,849.85	20.47 30DEC16	5,547.37	0.00	5,547.37	(3,302.48)	0.00
NUANCE COMMUNICATIONS INC Ticker/CUSIP NUAN/67020Y100 Sector Information Technology	474 Multiple	18.5587	8,796.82	14.9 30DEC16	7,062.60	0.00	7,062.60	(1,734.22)	0.00
WEATHERFORD INTERNATIONAL Ticker/CUSIP WFT/648833100 Sector Energy	4,457 Multiple	13.9659	62,246.12	4.99 30DEC16	22,240.43	0.00	22,240.43	(40,005.69)	0.00
Developed Equities (ex-US) (USD)									
ADIDAS AG SPON ADR Ticker/CUSIP ADDYY/00687A107 Yield 82% Sector Consumer Discretionary Conv Ratio 5 1	48 04AUG16	80.3815	3,858.31	79.1855 30DEC16	3,800.90	0.00	3,800.90	(57.41)	31.12

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INVESTMENT POSITIONS — PRINCIPAL

Reference Currency: USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Developed Equities (ex-US) (USD) CONTINUED									
ADR COMPASS GROUP PLC Ticker/CUSIP CMPGY/20449X302 Yield 2.01% Sector : Consumer Discretionary Conv. Ratio 1:1	319 Multiple 18JUN14	17.0292	5,432.31	18.5471 30DEC16	5,916.52	0.00	5,916.52	484.21	118.83
BROADCOM LTD Ticker/CUSIP AVGO/Y09827109 Yield 2.31% Sector : Information Technology	153 18JUN14	87.9623	13,458.23	176.77 30DEC16	27,045.81	0.00	27,045.81	13,587.58	624.24
CANADIAN PACIFIC RAILWAY Ticker/CUSIP CP/136451100 Yield 1.07% Sector : Industrials	51 Multiple	177.6794	9,061.65	142.77 30DEC16	7,281.27	19.42	7,300.69	(1,780.38)	77.66
CHR HANSEN HOLDING A/S Ticker/CUSIP CHYHY/12545M207 Yield 87% Sector : Consumer Staples Conv. Ratio .5:1	160 18FEB15	21.6	3,456.00	27.7394 30DEC16	4,438.30	0.00	4,438.30	982.30	38.50
COLOPLAST AS Ticker/CUSIP CLPBV/19624V101 Yield 1.63% Sector : Health Care Conv. Ratio 1:1	798 Multiple	7.0465	5,623.11	6.7565 30DEC16	5,391.69	0.00	5,391.69	(231.42)	87.98
CSL LTD Ticker/CUSIP CSLLY/12637N204 Yield 1.57% Sector : Health Care Conv. Ratio .5:1	216 Multiple	35.2085	7,605.04	36.3536 30DEC16	7,852.38	0.00	7,852.38	247.34	123.34
DSV AS ADR Ticker/CUSIP DSDWY/26251A108 Yield .36% Sector : Industrials Conv. Ratio .5:1	240 18AUG16	24.9631	5,991.14	22.2851 30DEC16	5,348.42	0.00	5,348.42	(642.72)	19.47

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Reference Currency: USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Developed Equities (ex-USD) (USD) CONTINUED									
ESSILOR INTL S A-EUR Ticker/CUSIP ESLOY/297284200 Yield 85% Sector Health Care Conv Ratio 5:1	84 09JUN16	67 0756	5,634 35	56 6138 30DEC16	4,755 56	0 00	4,755 56	(878 79)	40 52
EXPERIAN GROUP LTD ADR Ticker/CUSIP EXPGY/30215C101 Yield 1 9% Sector Consumer Discretionary Conv Ratio 1:1	356 Multiple	17 9846	6,402 50	19 4491 30DEC16	6,923 88	40 94	6,964 82	521 38	131 72
HERMES INTERNATIONAL SCA Ticker/CUSIP HESAY/427510105 Yield 64% Sector Consumer Discretionary Conv Ratio 1:1	105 09JUN16	37 5809	3,945 99	41 1353 30DEC16	4,319 21	0 00	4,319 21	373 22	27 49
INDUSTRIA DE DISENO TEXTIL Ticker/CUSIP IDEXY/455793109 Yield 1 4% Sector Consumer Discretionary Conv Ratio 5:1	176 18FEB15	15 35	2,701 60	17 1028 30DEC16	3,010 09	0 00	3,010 09	308 49	42 29
LUXOTTICA GROUP SPA SP ADR Ticker/CUSIP LUX/55068R202 Yield 1 37% Sector : Consumer Discretionary Conv Ratio 1:1	71 25NOV16	51 1141	3,629 10	53 7 30DEC16	3,812 70	0 00	3,812 70	183 60	52 18
LVMH MOET HENNESSY LOUIS Ticker/CUSIP LVMUY/502441306 Yield 1 49% Sector Consumer Discretionary Conv Ratio 2:1	146 Multiple	33 3471	4,868 67	38 2664 30DEC16	5,586 89	0 00	5,586 89	718 22	83 42
NESTLE S A SPONSORED ADR Ticker/CUSIP NSRGY/641069406 Yield 2 71% Sector Consumer Staples Conv Ratio 1:1	109 Multiple	75 9156	8,274 80	71 8748 30DEC16	7,834 35	0 00	7,834 35	(440 45)	212 20

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INVESTMENT POSITIONS — PRINCIPAL

Reference Currency: USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Developed Equities (ex-US) (USD) CONTINUED									
NOVOZYMES AS-UNSPON ADR Ticker/CUSIP : NZWY/670108109 Yield .95% Sector : Materials Conv. Ratio 1:1	128 Multiple	48.9252	6,262.42	34.5412 30DEC16	4,421.27	0.00	4,421.27	(1,841.15)	41.93
PENTAIR PLC Ticker/CUSIP : PNR/G7S00T104 Yield 2.46% Sector : Industrials	151 18JUN14	74.9012	11,310.08	56.07 30DEC16	8,466.57	0.00	8,466.57	(2,843.51)	208.38
RECKITT BENCKISER PLC Ticker/CUSIP : RBGLY/756255204 Yield 2.27% Sector : Consumer Staples Conv. Ratio 2:1	498 Multiple	16.495	8,214.49	17.0174 30DEC16	8,474.67	0.00	8,474.67	260.18	192.05
SGS SOC GEN SURVEILLANCE Ticker/CUSIP : SGS0Y/818800104 Yield 1.99% Sector : Consumer Discretionary Conv. Ratio .01:1	275 Multiple	19.9532	5,487.14	20.3867 30DEC16	5,606.34	0.00	5,606.34	119.20	111.49
SYSMEX CORP Ticker/CUSIP : SSMXY/87184P109 Yield .67% Sector : Health Care Conv. Ratio .5:1	104 18FEB15	24.3	2,527.20	29.0222 30DEC16	3,018.31	0.00	3,018.31	491.11	20.12
Emerging Market Equities (USD)									
AMBEV SA-SPN ADR Ticker/CUSIP : ABEV/02319V103 Yield 3.38% Sector : Consumer Staples Conv. Ratio 1:1	639 18AUG16	6.1847	3,952.02	4.91 30DEC16	3,137.49	36.46	3,173.95	(814.53)	105.95
CTRP COM INTL LTD Ticker/CUSIP : CTRP/22943F100 Sector : Information Technology Conv. Ratio 25:1	133 Multiple	48.6627	6,472.14	40 30DEC16	5,320.00	0.00	5,320.00	(1,152.14)	0.00



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INVESTMENT POSITIONS — PRINCIPAL

Reference Currency: USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Emerging Market Equities (USD) CONTINUED									
HDFC BANK LTD ADR Ticker/CUSIP HDB/40415F101 Yield 66% Sector Financials Conv Ratio 3:1	89 Multiple	57.0717	5,079.38	60.68 30DEC16	5,400.52	0.00	5,400.52	321.14	35.88
ISHARES MSCI EMERGING MARKETS Ticker/CUSIP EEM/464287234 Yield 1.89% Sector Other	1,411 Multiple	40.614	57,306.42	35.01 30DEC16	49,399.11	0.00	49,399.11	(7,907.31)	934.35
SHOPRITE HOLDINGS LIMITED Ticker/CUSIP SRGHY/82510E209 Sector Consumer Staples Conv Ratio 1:1	327 Multiple	15.2713	4,993.70	12.5382 30DEC16	4,099.99	0.00	4,099.99	(893.71)	0.00
TAIWAN SEMICONDUCTOR MFG Ticker/CUSIP TSM/874039100 Yield 2.61% Sector Information Technology Conv Ratio 5:1	298 18FEB15	24.7099	7,363.55	28.75 30DEC16	8,567.50	0.00	8,567.50	1,203.95	223.96
TENCENT HOLDINGS LTD Ticker/CUSIP TCEHY/88032Q109 Yield 22% Sector Information Technology Conv Ratio 1:1	258 Multiple	9.85	2,541.31	24.4675 30DEC16	6,312.62	0.00	6,312.62	3,771.31	13.73
WAL-MART DE MEXICO SA DE Ticker/CUSIP WMMWY/93114W107 Yield 1.62% Sector Consumer Discretionary Conv Ratio 10:1	132 18FEB15	23.72	3,131.04	18.0084 30DEC16	2,377.11	0.00	2,377.11	(753.93)	38.43
YANDEX NV-A Ticker/CUSIP YNDX/N97284108 Sector Information Technology	210 Multiple	16.5172	3,468.61	20.13 30DEC16	4,227.30	0.00	4,227.30	758.69	0.00
Total Equities			935,720.47		897,489.96	1,353.85	898,843.81	(38,230.51)	11,662.97



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INVESTMENT POSITIONS — INCOME

Reference Currency: USD

	Adjusted Cost	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
TOTAL INVESTMENT POSITIONS — PRINCIPAL	956,180.05	917,949.54	1,361.75	919,311.29	(38,230.51)	11,757.08



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INVESTMENT POSITIONS — INCOME

Reference Currency USD

CASH 100% SORTED BY LIQUIDITY

Description	Quantity	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Investment Cash and Cash Equivalents (USD)									
USD	0	—	0.00	—	0.00	0.00	0.00	—	0.00
WESTERN ASSET INST GOVT-INST									
Rate 0002%	1,330.06	100	1,330.06	1	1,330.06	0.46	1,330.52	0.00	6.12
CUSIP 52470G791 Yield 46%				—					
WESTERN ASSET INST GOVT-INST									
Rate 0002%	770.62	100	770.62	1	770.62	0.18	770.80	0.00	3.54
CUSIP 52470G791 Yield 46%				—					
WESTERN ASSET INST GOVT-INST									
Rate 0002%	72.59	100	72.59	1	72.59	0.00	72.59	0.00	0.33
CUSIP 52470G791 Yield 46%				—					
WESTERN ASSET INST GOVT-INST									
Rate 0002%	559.05	100	559.05	1	559.05	0.05	559.10	0.00	2.57
CUSIP 52470G791 Yield 46%				—					
Total Cash			2,732.32		2,732.32	0.69	2,733.01	0.00	12.57



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INVESTMENT POSITIONS — INCOME

Reference Currency: USD

Adjusted Cost	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
2,732.32	2,732.32	0.69	2,733.01	0.00	12.57
TOTAL INVESTMENT POSITIONS — INCOME					
958,912.37	920,681.86	1,362.44	922,044.30	(38,230.51)	11,769.65
TOTAL INVESTMENT POSITIONS - PRINCIPAL AND INCOME					

"Multiple" in reference to an Acquisition Date, indicates that there is more than one acquisition date for a position.

"Original Cost" is the amount paid for an investment excluding any accrued interest. Original Cost represents positions' par amount times the acquisition price. It remains constant over the life of an investment.

"Adjusted Cost" is the Original Cost of acquisition plus or minus any accretion or amortization amounts. Accretion and amortization calculations adjust the Original Cost basis over the life of the investment to the expected redemption amount or face value.