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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation**

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016**Open to Public Inspection****For calendar year 2016 or tax year beginning , 2016, and ending**

Name of foundation <u>The Rosenstiel Foundation</u>		A Employer identification number <u>06-6034536</u>
Number and street (or P O box number if mail is not delivered to street address) <u>c/o John R. Latourette, 1500 Market St</u>	Room/suite <u>3500E</u>	B Telephone number (see instructions) <u>(215) 575-7044</u>
City or town, state or province, country, and ZIP or foreign postal code <u>Philadelphia PA 19102</u>		C If exemption application is pending, check here ☐
G Check all that apply		D 1 Foreign organizations, check here ☐
☐ Initial return	☐ Initial return of a former public charity	2 Foreign organizations meeting the 85% test, check here and attach computation ☐
☐ Final return	☐ Amended return	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
☐ Address change	☐ Name change	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation		
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ <u>18,654,689.</u>	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	66,071.	66,071.		
4 Dividends and interest from securities	215,545.	215,545.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-24,870.	L-6a Stmt		
b Gross sales price for all assets on line 6a	6,259,504.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain			0.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total Add lines 1 through 11.	256,746.	281,633.	0.	
ADMINISTRATIVE AND OPERATING EXPENSES				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits.				
16a Legal fees (attach schedule) L-16a Stmt	10,898.			10,898.
b Accounting fees (attach sch)				
c Other professional fees (attach sch) L-16c Stmt	8,138.			8,138.
17 Interest				
18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	18,552.	3,552.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	102,029.	97,934.		4,095.
24 Total operating and administrative expenses Add lines 13 through 23	139,617.	101,486.		23,131.
25 Contributions, gifts, grants paid	908,502.			908,502.
26 Total expenses and disbursements. Add lines 24 and 25	1,048,119.	101,486.		931,633.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-791,373.			
b Net investment income (if negative, enter -0-)		180,130.		
c Adjusted net income (if negative, enter -0-)			0.	

BAA For Paperwork Reduction Act Notice, see instructions.

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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	311,488.	505,103.	505,103.
	2	Savings and temporary cash investments	1,136,060.	1,337,647.	1,337,647.
	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 sch)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U S and state government obligations (attach schedule) L-10a Stmt	909,899.	866,171.	850,102.
	b	Investments — corporate stock (attach schedule) L-10b Stmt	2,028,054.	2,050,398.	2,953,168.
	c	Investments — corporate bonds (attach schedule) L-10c Stmt	757,566.	764,356.	747,682.
	LIABILITIES	11	Investments — land, buildings, and equipment basis		
		Less accumulated depreciation (attach schedule)			
12		Investments — mortgage loans			
13		Investments — other (attach schedule) L-13 Stmt	12,609,890.	11,423,291.	12,238,895.
14		Land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)			
15		Other assets (describe ☐ Accrued Interest and Dividends Receivable)		22,092.	22,092.
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I).	17,752,957.	16,969,058.	18,654,689.
17		Accounts payable and accrued expenses			
18		Grants payable			
NET ASSETS OR FUND BALANCES	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ☐)			
	23	Total liabilities (add lines 17 through 22)			
		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	17,752,957.	16,969,058.		
28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	17,752,957.	16,969,058.		
31	Total liabilities and net assets/fund balances (see instructions)	17,752,957.	16,969,058.		

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	17,752,957.
2	Enter amount from Part I, line 27a	2	-791,373.
3	Other increases not included in line 2 (itemize) ☐ See Other Increases Stmt	3	7,474.
4	Add lines 1, 2, and 3	4	16,969,058.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	16,969,058.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a Hawthorn Short-Term Capital Gains and Losses	P	01/01/16	12/31/16
b Hawthorn Long-Term Capital Gains and Losses	P	12/31/15	12/31/16
c Hawthorn Long-Term Capital Gain Dividends	P	12/31/15	12/31/16
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 2,027,307.		2,262,965.	-235,658.
b 4,213,907.		4,021,409.	192,498.
c 18,290.		0.	18,290.
d			
e			

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-235,658.
b			192,498.
c			18,290.
d			
e			

2 Capital gain net income or (net capital loss)	2	-24,870.
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	-235,658.

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.

(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	886,700.	19,547,835.	0.045361
2014	948,076.	20,083,597.	0.047206
2013	883,709.	19,181,403.	0.046071
2012	856,021.	18,097,170.	0.047301
2011	715,100.	18,319,271.	0.039035

2 Total of line 1, column (d)	2	0.224974
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	0.044995
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5.	4	17,977,501.
5 Multiply line 4 by line 3	5	808,898.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,801.
7 Add lines 5 and 6.	7	810,699.
8 Enter qualifying distributions from Part XII, line 4	8	931,633.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary — see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	1,801.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,801.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,801.
6 Credits/Payments			
a 2016 estimated tax pmts and 2015 overpayment credited to 2016	6 a	15,641.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	15,641.	
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	13,840.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax 13,840. Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) See States Registered In		
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?	X	
Website address ▶ N/A		
14 The books are in care of ▶ John R. Latourette, c/o Dilworth Paxson LLP Telephone no ▶ (215) 575-7000		
Located at ▶ 1500 Market Street Philadelphia PA ZIP + 4 ▶ 19102		
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?		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
1 a 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)?	1 b	
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?	1 c	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 ▶ 20 __ , 20 __ , 20 __ , 20 __		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see instructions)	2 b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 __ , 20 __ , 20 __ , 20 __		
3 a 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)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?**5 b**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)

6 a 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? **6 b**

If 'Yes' to 6b, file Form 8870

7 a 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? **7 b****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
Blanka A. Rosenstiel c/o Dilworth Paxson LLP, 1500 Market St Ste 3500E Philadelphia PA 19102	Trustee, VP, Secretary, and Treasurer 1.00	0.	0.	0.
Elizabeth R. Kabler c/o Dilworth Paxson LLP, 1500 Market St Ste 3500E Philadelphia PA 19102	Trustee and President 1.00	0.	0.	0.

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

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

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

1	The primary objective of the Foundation is to make grants to Section 501(c)(3) tax-exempt organizations. No grants are made to individuals.	0.
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

1	<u>N/A</u>	
2		0.
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		None

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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	1 a	15,124,176.
b	Average of monthly cash balances	1 b	3,127,094.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	18,251,270.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	18,251,270.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	273,769.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	17,977,501.
6	Minimum investment return. Enter 5% of line 5.	6	898,875.

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	898,875.
2 a	Tax on investment income for 2016 from Part VI, line 5	2 a	1,801.
b	Income tax for 2016 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	1,801.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	897,074.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	897,074.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	897,074.

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	1 a	931,633.
b	Program-related investments — total from Part IX-B.	1 b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	931,633.
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	1,801.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	929,832.

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				897,074.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			20,464.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2016				
a From 2011 0.				
b From 2012 0.				
c From 2013 0.				
d From 2014 0.				
e From 2015 0.				
f Total of lines 3a through e 0.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 931,633.				
a Applied to 2015, but not more than line 2a			20,464.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2016 distributable amount				897,074.
e Remaining amount distributed out of corpus	14,095.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	14,095.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	14,095.			
10 Analysis of line 9				
a Excess from 2012 0.				
b Excess from 2013 0.				
c Excess from 2014 0.				
d Excess from 2015 0.				
e Excess from 2016 14,095.				

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

N/A

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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)(ii)				
(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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
African People & Wildlife Fund P.O. Box 624 Bernardsville NJ 07924		PC	Unrestricted Grant	1,000.
American Initiative for Social Development 1350 Avenue of the Americas, FL 3 New York NY 10019		PC	Unrestricted Grant	3,000.
American Institute of Polish Culture 1440 79th Street CSWY, STE 117 Miami Beach FL 33141		PC	Unrestricted Grant	190,000.
American Liver Foundation 39 Broadway Suite 2700 New York NY 10006		PC	Unrestricted Grant	500.
American Theatre Wing 570 Seventh Avenue, Suite 501 New York NY 10018		PC	Unrestricted Grant	3,000.
Animal Medical Center 510 E 62nd St. New York NY 10065		PC	Unrestricted Grant	2,000.
Aperture Foundation 547 W 27th St, 4th Floor New York NY 10001		PC	Unrestricted Grant	3,000.
Archdiocese of Miami 9401 Biscayne Blvd Miami FL 33138		PC	Unrestricted Grant	4,000.
Ash Lawn Opera Festival 1405 Waldemar Drive Charlottesville VA 22903-9717		PC	Unrestricted Grant	15,000.
See Line 3a statement				687,002.
Total			3 a	908,502.
b Approved for future payment				
Total			3 b	

Part XVI-A	Analysis of Income-Producing Activities
-------------------	--

Enter gross amounts unless otherwise indicated

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) Exclu- sion 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			14	66,071.	
4	Dividends and interest from securities			14	215,545.	
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	-24,870.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory . . .					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				256,746.	
13	Total. Add line 12, columns (b), (d), and (e)					256,746.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash	1 a (1)	X
(2)	Other assets	1 a (2)	X
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization	1 b (1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1 b (2)	X
(3)	Rental of facilities, equipment, or other assets	1 b (3)	X
(4)	Reimbursement arrangements	1 b (4)	X
(5)	Loans or loan guarantees	1 b (5)	X
(6)	Performance of services or membership or fundraising solicitations	1 b (6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1 c	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?

b If 'Yes,' complete the following schedule

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here Maureen H. Powers 12/17 **Trustee, VP, Secretary, and Treasurer**

Signature of officer or trustee Date 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		Preparer's signature <i>Benjamin S. Bolas</i>		Date 6/30/17	Check ☐ if self-employed	PTIN P01867821
	Benjamin S. Bolas		Benjamin S. Bolas				
	Firm's name	Dilworth Paxson LLP				Firm's EIN	23-1398811
	Firm's address	1500 Market St Ste 3500E Philadelphia PA 19102-2101				Phone no	(215) 575-7000

BAA

Form 990-PF (2016)

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2016

Name The Rosenstiel Foundation	Employer Identification Number 06-6034536
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Asset Information:

Description of Property Hawthorn Short-Term Capital Gain and Losses	
Date Acquired . . . various	How Acquired . . . Purchased
Date Sold . . . various	Name of Buyer . . .
Sales Price . . . 2,027,307.	Cost or other basis (do not reduce by depreciation) . . . 2,262,965.
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . . -235,658.	Accumulation Depreciation . . .
Description of Property Hawthorn Long-Term Capital Gains and Losses	
Date Acquired . . . various	How Acquired . . . Purchased
Date Sold . . . various	Name of Buyer . . .
Sales Price . . . 4,213,907.	Cost or other basis (do not reduce by depreciation) . . . 4,021,409.
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . . 192,498.	Accumulation Depreciation . . .
Description of Property Hawthorn Long-Term Capital Gain Distribution	
Date Acquired . . . various	How Acquired . . . Purchased
Date Sold . . . various	Name of Buyer . . .
Sales Price . . . 18,290.	Cost or other basis (do not reduce by depreciation) . . . 0.
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . . 18,290.	Accumulation Depreciation . . .
Description of Property	
Date Acquired . . .	How Acquired . . .
Date Sold . . .	Name of Buyer . . .
Sales Price . . .	Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . .	Accumulation Depreciation . . .
Description of Property	
Date Acquired . . .	How Acquired . . .
Date Sold . . .	Name of Buyer . . .
Sales Price . . .	Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . .	Accumulation Depreciation . . .
Description of Property	
Date Acquired . . .	How Acquired . . .
Date Sold . . .	Name of Buyer . . .
Sales Price . . .	Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . .	Accumulation Depreciation . . .
Description of Property	
Date Acquired . . .	How Acquired . . .
Date Sold . . .	Name of Buyer . . .
Sales Price . . .	Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . .	Accumulation Depreciation . . .
Description of Property	
Date Acquired . . .	How Acquired . . .
Date Sold . . .	Name of Buyer . . .
Sales Price . . .	Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . .	Valuation Method . . .
Total Gain (Loss) . . .	Accumulation Depreciation . . .

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Foreign Income Taxes	3,552.	3,552.		
Est. Investment Income Taxes	15,000.			
Total	18,552.	3,552.		

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Asset Value Fee	24,127.	24,127.		
Investment Management Fees	71,482.	71,482.		
Processing Fee	2,259.	2,259.		
CT Corp-Statutory Representation	380.			380.
Exponent Philanthropy Membership	1,500.			1,500.
Philadelphia Insurance Company	1,527.			1,527.
Bookkeeper Expenses	688.			688.
PNC Service Charge	66.	66.		
Total	102,029.	97,934.		4,095.

Form 990-PF, Page 2, Part III, Line 3

Other Increases Stmt

Grant Paid in Dec. 2015 and Distributed to Public Charity in Jan. 2016	3,000.
Change in unrealized gain/loss	4,474.
Total	7,474.

Form 990-PF, Page 4, Part VII-A, Line 8a

States Registered In

OHIO

PENNSYLVANIA

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox
Name and address (home or business)				Amount
a Paid during the year				
Bio Foundation for Angiogenesis				Person or Business ☐
121 East 60th Street, Suite 6A				☒
New York NY 10022		PC	Unrestricted Grant	5,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox	Amount
Name and address (home or business)					
a Paid during the year					
Brandeis University 415 South St. Waltham MA 02453		PC	Unrestricted Grant	Person or Business ☒	30,000.
Caron Treatmeant Centers P.O. Box 150 Wernersville PA 19565		PC	Unrestricted Grant	Person or Business ☒	13,300.
Catholic Legal Services - Archdiocese of Miami, Inc. 25 SE 2nd Avenue, Suite 220 Miami FL 33131		PC	Unrestricted Grant	Person or Business ☒	1,000.
Center for Living 226 East 52nd Street New York NY 10022		PC	Unrestricted Grant	Person or Business ☒	200,000.
Chapin School 100 East End Avenue New York NY 10028		PC	Unrestricted Grant	Person or Business ☒	1,000.
Charlottesville-Albemarle SPCA P.O. Box 7047 Charlottesville VA 22901		PC	Unrestricted Grant	Person or Business ☒	500.
Chicago Chopin Foundation 723 Arlington Road Riverside IL 60546		PC	Unrestricted Grant	Person or Business ☒	10,000.
Chopin Foundation of U.S. 1440 79th Street Causeway, Ste 117 Miami Beach FL 33141		PC	Unrestricted Grant	Person or Business ☒	100,000.
Crohn's and Colitis Foundation 215 Park Avenue South Suite 2014 New York NY 10003		PC	Unrestricted Grant	Person or Business ☒	500.
De LaSalle Academy 6401 Techster Blvd. Fort Myers FL 33966-4794		PC	Unrestricted Grant	Person or Business ☒	8,000.
Direct Help for Eastern Europe 207 Ortiz Boulevard North Port FL 32487		PC	Unrestricted Grant	Person or Business ☒	1,000.
Dream Program P.O. Box 361 Winooski VT 05404		PC	Unrestricted Grant	Person or Business ☒	1,000.
East Side Settlement House 337 Alexander Avenue Bronx NY 10454		PC	Unrestricted Grant	Person or Business ☒	1,000.
Eisenhower Foundation P.O. Box 295 Abilene KS 67410		PC	Unrestricted Grant	Person or Business ☒	500.
English Speaking Union of the United States P.O. Box 4816 Charlottesville VA 22901		PC	Unrestricted Grant	Person or Business ☒	5,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox
Name and address (home or business)				Amount
a Paid during the year				
Every Mother Counts 180 Varick Street, Suite 1116 New York NY 10014		PC	Unrestricted Grant	Person or Business ☒ 500.
Florida Grand Opera 8390 NW 25th Street Miami FL 33122		PC	Unrestricted Grant	Person or Business ☒ 5,000.
Florida International University 11200 S.W. 8th Street Miami FL 33199		PC	Unrestricted Grant	Person or Business ☒ 10,000.
Focused Ultrasound Foundation 1230 Cedar Court, Suite F Charlottesville VA 22903		PC	Unrestricted Grant	Person or Business ☒ 2,000.
Foreign Policy Association 470 Park Avenue South New York NY 10016-6819		PC	Unrestricted Grant	Person or Business ☒ 31,500.
Foundation for Art & Preservation of Embassies 1725 Street, NW, Suite 300 Washington DC 20006		PC	Unrestricted Grant	Person or Business ☒ 20,000.
Friends of Pope John Paul II Foundation 1204 Whetstone Drive Arnold MD 21012		PC	Unrestricted Grant	Person or Business ☒ 1,000.
Fund for American Studies 1706 New Hampshire Avenue NW Washington DC 20009		PC	Unrestricted Grant	Person or Business ☒ 15,000.
Historical Conservation Foundation P.O. Box 4002 Chapel Hill NC 27515		PC	Unrestricted Grant	Person or Business ☒ 4,000.
Humane Society/SPCA of Nelson County 29 Stagebridge Road Lovingston VA 22949		PC	Unrestricted Grant	Person or Business ☒ 500.
Institute of World Politics 1521 16th Street NW Washington DC 20036		PC	Unrestricted Grant	Person or Business ☒ 20,000.
Joyful Heart Foundation 32 West 22nd Street, 4th Floor New York NY 10010		PC	Unrestricted Grant	Person or Business ☒ 1,000.
Lighthouse Guild 15 West 65th Street New York NY 10023-6601		PC	Unrestricted Grant	Person or Business ☒ 2,300.
Lira Ensemble, Inc. 6525 N. Sheridan Road #CH-052 Chicago IL 60626		PC	Unrestricted Grant	Person or Business ☒ 3,000.
Many Hopes 67 Trotting Park Road East Falmouth MA 02536		PC	Unrestricted Grant	Person or Business ☒ 500.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox	Amount
Name and address (home or business)					
a Paid during the year					
The Marian Center				Person or Business ☐	
15701 NW 37th Avenue				☒	
Opa Locka FL 33054		PC	Unrestricted Grant		1,500.
Media Cares Foundation				Person or Business ☐	
603 West 115th Street				☒	
New York NY 10002		PC	Unrestricted Grant		5,000.
Medical Missions for Children				Person or Business ☐	
600 West Cummings Park, Suite 2850				☒	
Woburn MA 01801		PC	Unrestricted Grant		750.
Metropolitan Opera Association Inc				Person or Business ☐	
30 Lincoln Center				☒	
New York NY 10023		PC	Unrestricted Grant		3,000.
Mighty Writers				Person or Business ☐	
1501 Christian Street				☒	
Philadelphia PA 19146		PC	Unrestricted Grant		500.
National Coalition of 100 Black Women				Person or Business ☐	
492-C Cedar Lane, Suite 124				☒	
Teaneck NJ 07666		PC	Unrestricted Grant		500.
National Shrine of Our Lady of Czestochowa				Person or Business ☐	
654 Ferry Road				☒	
Doylestown PA 18901		PC	Unrestricted Grant		3,000.
NCPDD National Council on Alcoholism and Drug Dependence, Inc.				Person or Business ☐	
217 Broadway, Suite 712				☒	
New York NY 10007		PC	Unrestricted Grant		2,000.
Orchard Lake Schools				Person or Business ☐	
3535 Indian Trail				☒	
West Bloomfield MI 48324		PC	Unrestricted Grant		1,000.
Our Lady of Czestochowa Polish Catholic Mission				Person or Business ☐	
2400 NE 12 Street				☒	
Pompano Beach FL 33062		PC	Unrestricted Grant		1,000.
Paley Center for Media				Person or Business ☐	
25 W. 52nd Street				☒	
New York NY 10022		PC	Unrestricted Grant		6,000.
Palm Springs Walk of Stars				Person or Business ☐	
P.O. Box 1156				☒	
Palm Springs CA 92263		PC	Unrestricted Grant		1,000.
Paramount				Person or Business ☐	
215 East Main Street				☒	
Charlottesville VA 22902		PC	Unrestricted Grant		1,000.
Polish American Fashion Foundation				Person or Business ☐	
263 Mace Street				☒	
Staten Island NY 10306		PC	Unrestricted Grant		5,000.
Polish American Folk Dance Company				Person or Business ☐	
261 Driggs Avenue				☒	
Brooklyn NY 11222		PC	Unrestricted Grant		6,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox	Amount
Name and address (home or business)					
a Paid during the year					
Polish Museum of America 984 N. Milwaukee Avenue Chicago IL 60642		PC	Unrestricted Grant	Person or Business ☒	2,000.
Pro Musicis 37 West 57th Street, 3rd Floor New York NY 10019-3411		PC	Unrestricted Grant	Person or Business ☒	500.
Professional Children's School 132 West 60th Street New York NY 10023		PC	Unrestricted Grant	Person or Business ☒	500.
Project Pay it Forward P.O. Box 50570 Austin TX 78763-0570		PC	Unrestricted Grant	Person or Business ☒	800.
Saint Joseph Basilica 53 Whitcomb Street Webster MA 01570		PC	Unrestricted Grant	Person or Business ☒	5,000.
Seton Hall University 457 Centre Street South Orange NJ 07079		PC	Unrestricted Grant	Person or Business ☒	1,000.
The Director's Co. 311 West 43rd Street, Suite 409 New York NY 10036		PC	Unrestricted Grant	Person or Business ☒	45,000.
The Glass House 199 Elm Street New Canaan CT 06840		PC	Unrestricted Grant	Person or Business ☒	1,000.
Thomas More College of Liberal Arts 6 Manchester Street Merrimack NH 03054		PC	Unrestricted Grant	Person or Business ☒	1,000.
U.S. Friends of Hoedspruit Endangered Species Center 480 Park Avenue, #20C New York NY 10022		PC	Unrestricted Grant	Person or Business ☒	500.
Urban Stages - Playwrights Preview Productions Ltd 555 Eighth Avenue New York NY 10018		PC	Unrestricted Grant	Person or Business ☒	22,000.
Victims of Communism Memorial Foundation, Inc. 300 New Jersey Avenue, NW Washington DC 20001		PC	Unrestricted Grant	Person or Business ☒	1,000.
Virginia Chamber Music Foundation P.O. Box 1491 Charlottesville VA 22902		PC	Unrestricted Grant	Person or Business ☒	1,000.
Vizcaya Museum & Garden 32515 Miami Avenue Miami FL 33129		PC	Unrestricted Grant	Person or Business ☒	1,000.
Whitney Museum 945 Madison Avenue New York NY 10021		PC	Unrestricted Grant	Person or Business ☒	42,302.

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

Continued

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Person or Business Checkbox
Name and address (home or business)				Amount
a Paid during the year				
World Monuments Fund				Person or Business ☐
350 5th Ave, Suite 2412				☒
New York NY 10118		PC	Unrestricted Grant	3,550.
World Policy Organization				Person or Business ☐
108 West 39th Street, Suite 1000				☒
New York NY 10018		PC	Unrestricted Grant	25,000.
Young America Foundation				Person or Business ☐
110 Elden Street				☒
Herndon VA 20170		PC	Unrestricted Grant	2,000.
Young Concert Artists				Person or Business ☐
250 West 57th Street, Suite 1222				☒
New York NY 10107		PC	Unrestricted Grant	500.

Total

- 687,002.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dilworth Paxson LLP	Legal	10,898.			10,898.
Total		<u>10,898.</u>			<u>10,898.</u>

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Executive and Professionals	Professional	8,138.			8,138.
Total		<u>8,138.</u>			<u>8,138.</u>

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
Hawthorn - Agency Bonds			514,940.	508,613.
Hawthorn - Treasury Bonds			226,987.	217,857.
Hawthorn - Municipal Bonds	124,244.	123,632.		
Total	<u>124,244.</u>	<u>123,632.</u>	<u>741,927.</u>	<u>726,470.</u>

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Hawthorn - Stocks	2,050,398.	2,953,168.
Total	<u>2,050,398.</u>	<u>2,953,168.</u>

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Hawthorn - Corporate Bonds	764,356.	747,682.
Total	<u>764,356.</u>	<u>747,682.</u>

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Hawthorn - Mutual Funds - Fixed Income	1,299,860.	1,271,018.
Hawthorn - ETF - Equity	2,857,831.	3,110,392.
Hawthorn - Mutual Funds - Equity	3,745,706.	3,995,825.
Hawthorn - Other Equity	1,100,000.	1,153,380.
Hawthorn - Mutual Funds - Alternative Investments	500,000.	504,056.
TIFF Multi-Asset Fund	1,569,894.	1,862,134.
Hawthorn - Other Fixed Income Assets	350,000.	342,090.
Total	<u>11,423,291.</u>	<u>12,238,895.</u>

Supporting Statement of:

Form 990-PF, p2/Line 10a(a)

Description	Amount
Hawthorn - Agency Bonds	550,168.
Hawthorn - Treasury Bonds	253,050.
Hawthorn - Municipal Bonds	106,681.
Total	<u>909,899.</u>

Supporting Statement of:

Form 990-PF, p2/Line 10b(a)

Description	Amount
Hawthorn - Stocks	2,028,054.
Total	<u>2,028,054.</u>

Supporting Statement of:

Form 990-PF, p2/Line 10c(a)

Description	Amount
Hawthorn - Corporate Bonds	757,566.
Total	<u>757,566.</u>

Supporting Statement of:

Form 990-PF, p2/Line 13(a)

Description	Amount
Hawthorn - Mutual Funds - Fixed Income	1,849,860.
Hawthorn - ETF - Equity	3,072,683.
Hawthorn - Mutual Funds - Equity	4,300,000.
Hawthorn - Other Equity	1,000,000.
Hawthorn - Mutual Funds - Alternative Investments	716,870.
TIFF Multi-Asset Fund	1,670,477.
Total	<u>12,609,890.</u>

Supporting Statement of:

Form 990-PF,p12/Line 3 Column (d)

Description	Amount
Hawthorn - U.S. Government Interest	9,644.
Hawthorn - Federally Taxable Municipal Interest	3,917.
Hawthorn - Foreign Interest	867.
Hawthorn - Other Interest Income	50,900.
Hawthorn - Tax-Exempt Interest	743.
Total	<u>66,071.</u>

Supporting Statement of:

Form 990-PF,p12/Line 4 Column (d)

Description	Amount
Hawthorn - Dividend Income	171,513.
Hawthorn - Foreign Dividend Income	31,144.
TIFF Multi - Dividends	12,888.
Total	<u>215,545.</u>

THE ROSENSTIEL FOUNDATION IMA

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
4000. ACTIVIS FUNDING SCS SEDOL	ISIN US00507UDAS06	10/26/2015	07/18/2016	4,208.36	3,901.12			307.24
50. ADECCO GROUP SA		09/22/2016	12/27/2016	1,631.96	1,425.50			206.46
500. ALIBABA GROUP HOLDING LTD ADR SEDOL BP41ZD1		03/11/2015	02/18/2016	33,574.81	40,781.18			-7,206.37
175. ALIBABA GROUP HOLDING LTD ADR SEDOL BP41ZD1		07/15/2015	04/27/2016	13,565.70	13,825.06			-259.36
154. AMERICAN EQUITY INVT LIFE HLDG		08/04/2016	09/15/2016	2,737.98	2,345.35			392.63
24. AMERICAN EQUITY INVT LIFE HLDG		03/01/2016	11/11/2016	487.56	345.31			142.25
74. AMERICAN EQUITY INVT LIFE HLDG		08/04/2016	11/11/2016	1,503.33	1,126.98			376.35
25000. ANHEUSER-BUSCH INBEV FIN CALL 11/01/2025 @ 100.000 COGT		01/21/2016	07/28/2016	26,505.50	24,966.50			1,539.00
23000. APPLE INC CALL 12/23/2020 @ 100.000 UNSC		02/16/2016	11/15/2016	23,303.83	22,997.01			306.82
45. APPLIED INDL TECHNOLOGIES INC		07/26/2016	12/07/2016	2,760.10	2,116.35			643.75
94.5 APTIVO THERAPEUTICS INC-W/I		06/22/2016	08/09/2016	244.75	301.61			-56.86
91. ASTORIA FILM CORP		02/03/2016	09/23/2016	1,356.47	1,357.72			-1.25
292. ASTRAZENCA PLC SPONS ADR		09/22/2016	12/15/2016	8,021.59	10,024.21			-2,002.62
4. ATOS ORIGIN SA-UNSP ADR ADR SEDOL B3DLYC4		09/22/2016	10/10/2016	85.22	86.97			-1.75
459. ATOS ORIGIN SA-UNSP ADR ADR SEDOL B3DLYC4		09/22/2016	12/28/2016	9,553.28	9,980.19			-426.91
30. BHP BILLITON PLC ADR		09/22/2016	12/27/2016	939.35	871.44			67.91
450. BANK OF AMERICA CORP		06/24/2015	04/27/2016	6,751.83	7,885.62			-1,133.79
50. BERKSHIRE HATHAWAY INC CLASS B		09/28/2015	04/27/2016	7,388.34	6,440.10			948.24
200. BERKSHIRE HATHAWAY INC CLASS B		01/08/2016	04/27/2016	29,553.35	25,920.34			3,633.01
25220.681 BLACKROCK FDS HIGH YIELD ED PORTFOLIO		03/25/2015	01/15/2016	175,031.53	200,000.00			-24,968.47
25. BLUJ HILLS BANCORP INC		10/05/2015	09/15/2016	367.60	349.33			18.27
6000. BORGWARNER INC UNSC		05/23/2016	07/27/2016	6,136.86	6,032.76			104.10
32000. CVS CAREMARK CORP CALL 09/05/2023 @ 100.000 UNSC		06/22/2015	04/25/2016	34,980.80	33,227.08			1,753.72
147. CATO CORP NEW CLASS A		10/06/2016	11/18/2016	4,674.00	4,346.10			327.90
134. CENTERSTATE BANKS INC		05/04/2016	06/30/2016	2,089.48	2,126.86			-37.38
5. CENTERSTATE BANKS INC		05/04/2016	09/30/2016	88.65	79.36			9.29
252. CHINA AUTOMOTIVE SYSTEMS INC		10/08/2015	07/12/2016	869.95	1,481.40			-611.45
37. CITRUS LOGIC INC		06/17/2016	09/22/2016	2,041.99	1,422.00			619.99
37. COOPER TIRE & RUBBER CO		06/17/2016	09/30/2016	1,910.75	1,392.36			518.39
62. COOPER TIRE & RUBBER CO		06/10/2016	09/30/2016	2,308.83	1,941.21			367.62
3000. DB X-TRACKERS MSCI JAPAN HDG ETF		07/10/2015	01/15/2016	102,538.11	124,010.10			-21,471.99
3500. DB X-TRACKERS MSCI JAPAN HDG ETF		07/10/2015	02/11/2016	104,404.12	144,678.45			-40,274.33
3500. DB X-TRACKERS MSCI JAPAN HDG ETF		07/10/2015	05/04/2016	111,307.37	140,561.70			-29,254.33
Totals								

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THE ROSENSTIEL FOUNDATION IMA

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
7500. DEUTSCHE X-TRACKERS MSCI EUR ETF		03/25/2015	01/15/2016	177,742.97	222,300.00			-44,557.03
529. DEARBURY RES INC COM NEW		07/31/2015	05/10/2016	1,867.33	2,171.67			-304.34
527. DEARBURY RES INC COM NEW		07/31/2015	05/17/2016	2,224.21	2,143.93			80.28
484. DEARBURY RES INC COM NEW		03/08/2016	07/29/2016	1,335.81	1,320.72			15.09
822. DEARBURY RES INC COM NEW		07/31/2015	07/29/2016	2,268.67	2,983.50			-714.83
79. EMERGENT BIOSOLUTIONS INC		10/05/2015	05/20/2016	3,244.86	2,286.14			958.72
118. EMERGENT BIOSOLUTIONS INC		06/22/2016	08/01/2016	3,631.66	3,452.44			179.22
68. ENERNOC INC		07/26/2016	09/29/2016	360.96	502.24			-141.28
1431. ERICSSON SPON ADR		09/22/2016	10/19/2016	7,684.30	10,045.62			-2,361.32
151.26 FEDERAL HOME LOAN MTG CORP GOLD POOL J10502		01/26/2016	01/31/2016	151.26	161.09			-9.83
401.08 FEDERAL HOME LOAN MTG CORP GOLD POOL J10502		01/26/2016	02/29/2016	401.08	427.15			-26.07
428.59 FEDERAL HOME LOAN MTG CORP GOLD POOL J10502		01/26/2016	03/31/2016	428.59	456.45			-27.86
146.42 FEDERAL HOME LOAN MTG CORP GOLD POOL J10502		01/26/2016	04/30/2016	146.42	155.94			-9.52
189.87 FEDERAL HOME LOAN MTG CORP GOLD POOL J10502		01/26/2016	05/31/2016	189.87	202.21			-12.34
579.1 FEDERAL HOME LOAN MTG CORP GOLD POOL J10502		01/26/2016	06/30/2016	579.10	616.74			-37.64
522.54 FEDERAL HOME LOAN MTG CORP GOLD POOL J10502		01/26/2016	07/31/2016	522.54	556.51			-33.97
195.27 FEDERAL HOME LOAN MTG CORP GOLD POOL J10502		01/26/2016	08/31/2016	195.27	207.96			-12.69
133.8 FEDERAL HOME LOAN MTG CORP GOLD POOL J10502		01/26/2016	09/30/2016	133.80	142.50			-8.70
135.5 FEDERAL HOME LOAN MTG CORP GOLD POOL J10502		01/26/2016	10/31/2016	135.50	144.31			-8.81
259.6 FEDERAL HOME LOAN MTG CORP GOLD POOL J10502		01/26/2016	11/30/2016	259.60	276.47			-16.87
254.01 FEDERAL HOME LOAN MTG CORP GOLD POOL J10502		01/26/2016	12/31/2016	254.01	270.52			-16.51
495.63 FEDERAL HOME LOAN MTG CORP GOLD POOL V80910		02/24/2016	02/29/2016	495.63	532.96			-37.33
1069.71 FEDERAL HOME LOAN MTG CORP GOLD POOL V80910		02/24/2016	03/31/2016	1,069.71	1,150.27			-80.56
646.03 FEDERAL HOME LOAN MTG CORP GOLD POOL V80910		02/24/2016	04/30/2016	646.03	694.68			-48.65
1050.72 FEDERAL HOME LOAN MTG CORP GOLD POOL V80910		02/24/2016	05/31/2016	1,050.72	1,129.85			-79.13
1668.88 FEDERAL HOME LOAN MTG CORP GOLD POOL V80910		02/24/2016	06/30/2016	1,668.88	1,794.57			-125.69
877.38 FEDERAL HOME LOAN MTG CORP GOLD POOL V80910		02/24/2016	07/31/2016	877.38	943.46			-66.08
1937.73 FEDERAL HOME LOAN MTG CORP GOLD POOL V80910		02/24/2016	08/31/2016	1,937.73	2,083.67			-145.94
1480.34 FEDERAL HOME LOAN MTG CORP GOLD POOL V80910		02/24/2016	09/30/2016	1,480.34	1,591.83			-111.49
1615.91 FEDERAL HOME LOAN MTG CORP GOLD POOL V80910		02/24/2016	10/31/2016	1,615.91	1,737.61			-121.70
1530.14 FEDERAL HOME LOAN MTG CORP GOLD POOL V80910		02/24/2016	11/30/2016	1,530.14	1,645.38			-115.24
1321.95 FEDERAL HOME LOAN MTG CORP GOLD POOL V80910		02/24/2016	12/31/2016	1,321.95	1,421.51			-99.56
320.32 FEDERAL HOME LOAN MTG CORP GOLD POOL G60714		12/29/2016	12/31/2016	320.32	337.59			-17.27
Totals								

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THE ROSENSTIEL FOUNDATION IMA

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
270.7 FEDERAL NATL MTG ASSN POOL AH0943	10/15/2015	01/31/2016	270.70	292.44			-21.74
253.37 FEDERAL NATL MTG ASSN POOL AH0943	10/15/2015	02/29/2016	253.37	273.72			-20.35
242.89 FEDERAL NATL MTG ASSN POOL AH0943	10/15/2015	03/31/2016	242.89	262.40			-19.51
280.21 FEDERAL NATL MTG ASSN POOL AH0943	10/15/2015	04/30/2016	280.21	302.71			-22.50
260.26 FEDERAL NATL MTG ASSN POOL AH0943	10/15/2015	05/31/2016	260.26	281.16			-20.90
471.12 FEDERAL NATL MTG ASSN POOL AH0943	10/15/2015	06/30/2016	471.12	508.96			-37.84
332.16 FEDERAL NATL MTG ASSN POOL AH0943	10/15/2015	07/31/2016	332.16	358.84			-26.68
416.05 FEDERAL NATL MTG ASSN POOL AH0943	10/15/2015	08/31/2016	416.05	449.46			-33.41
415.43 FEDERAL NATL MTG ASSN POOL AH0943	10/15/2015	09/30/2016	415.43	448.79			-33.36
95.47 FEDERAL NATL MTG ASSN POOL AJ9332	12/22/2015	01/31/2016	95.47	101.66			-6.19
107.96 FEDERAL NATL MTG ASSN POOL AJ9332	12/22/2015	02/29/2016	107.96	114.96			-7.00
114.37 FEDERAL NATL MTG ASSN POOL AJ9332	12/22/2015	03/31/2016	114.37	121.79			-7.42
134.21 FEDERAL NATL MTG ASSN POOL AJ9332	12/22/2015	04/30/2016	134.21	142.91			-8.70
158.39 FEDERAL NATL MTG ASSN POOL AJ9332	12/22/2015	05/31/2016	158.39	168.66			-10.27
167.42 FEDERAL NATL MTG ASSN POOL AJ9332	12/22/2015	06/30/2016	167.42	178.28			-10.86
182.75 FEDERAL NATL MTG ASSN POOL AJ9332	12/22/2015	07/31/2016	182.75	194.60			-11.85
187.77 FEDERAL NATL MTG ASSN POOL AJ9332	12/22/2015	08/31/2016	187.77	199.95			-12.18
162.11 FEDERAL NATL MTG ASSN POOL AJ9332	12/22/2015	09/30/2016	162.11	172.62			-10.51
165.54 FEDERAL NATL MTG ASSN POOL AJ9332	12/22/2015	10/31/2016	165.54	176.27			-10.73
177.25 FEDERAL NATL MTG ASSN POOL AJ9332	12/22/2015	11/30/2016	177.25	188.74			-11.49
156.93 FEDERAL NATL MTG ASSN POOL AL1543	12/18/2015	01/31/2016	156.93	176.99			-20.06
355.51 FEDERAL NATL MTG ASSN POOL AL1543	12/18/2015	02/29/2016	355.51	400.95			-45.44
195.93 FEDERAL NATL MTG ASSN POOL AL1543	12/18/2015	03/31/2016	195.93	220.97			-25.04
259.81 FEDERAL NATL MTG ASSN POOL AL1543	12/18/2015	04/30/2016	259.81	293.02			-33.21
189.33 FEDERAL NATL MTG ASSN POOL AL1543	12/18/2015	05/31/2016	189.33	213.53			-24.20
207.69 FEDERAL NATL MTG ASSN POOL AL1543	12/18/2015	06/30/2016	207.69	234.24			-26.55
196.24 FEDERAL NATL MTG ASSN POOL AL1543	12/18/2015	07/31/2016	196.24	221.32			-25.08
270.4 FEDERAL NATL MTG ASSN POOL AL1543	12/18/2015	08/31/2016	270.40	304.96			-34.56
180.72 FEDERAL NATL MTG ASSN POOL AL1543	12/18/2015	09/30/2016	180.72	203.82			-23.10
193.83 FEDERAL NATL MTG ASSN POOL AL1543	12/18/2015	10/31/2016	193.83	218.60			-24.77
186.52 FEDERAL NATL MTG ASSN POOL AL1543	12/18/2015	11/30/2016	186.52	210.36			-23.84
341.17 FEDERAL NATL MTG ASSN POOL AL7306	11/16/2015	01/31/2016	341.17	371.45			-30.28
679.01 FEDERAL NATL MTG ASSN POOL AL7306	11/16/2015	02/29/2016	679.01	739.27			-60.26
Totals							

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DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
841.28 FEDERAL NATL MTG ASSN POOL AL7306	11/16/2015	03/31/2016	841.28	915.94			-74.66
715.54 FEDERAL NATL MTG ASSN POOL AL7306	11/16/2015	04/30/2016	715.54	779.04			-63.50
449.59 FEDERAL NATL MTG ASSN POOL AL7306	11/16/2015	05/31/2016	449.59	489.49			-39.90
951.48 FEDERAL NATL MTG ASSN POOL AL7306	11/16/2015	06/30/2016	951.48	1,035.92			-84.44
546.43 FEDERAL NATL MTG ASSN POOL AL7306	11/16/2015	07/31/2016	546.43	594.93			-48.50
640.99 FEDERAL NATL MTG ASSN POOL AL7306	11/16/2015	08/31/2016	640.99	697.88			-56.89
1040.38 FEDERAL NATL MTG ASSN POOL AL7306	11/16/2015	09/30/2016	1,040.38	1,132.71			-92.33
453.02 FEDERAL NATL MTG ASSN POOL AL7306	11/16/2015	10/31/2016	453.02	493.23			-40.21
184.01 FEDERAL NATL MTG ASSN POOL AL8743	09/26/2016	09/30/2016	184.01	204.24			-20.23
184.22 FEDERAL NATL MTG ASSN POOL AL8743	09/26/2016	10/31/2016	184.22	204.47			-20.25
167.01 FEDERAL NATL MTG ASSN POOL AL8743	09/26/2016	11/30/2016	167.01	185.37			-18.36
518.71 FEDERAL NATL MTG ASSN POOL AL8743	09/26/2016	12/31/2016	518.71	575.73			-57.02
133.3 FEDERAL NATL MTG ASSN POOL AS5365	08/17/2016	08/31/2016	133.30	141.71			-8.41
137.9 FEDERAL NATL MTG ASSN POOL AS5365	08/17/2016	09/30/2016	137.90	146.60			-8.70
172.78 FEDERAL NATL MTG ASSN POOL AS5365	08/17/2016	10/31/2016	172.78	183.69			-10.91
180.24 FEDERAL NATL MTG ASSN POOL AS5365	08/17/2016	11/30/2016	180.24	191.62			-11.38
232.72 FEDERAL NATL MTG ASSN POOL AS5365	08/17/2016	12/31/2016	232.72	247.41			-14.69
179.53 FEDERAL NATL MTG ASSN POOL AS4570	12/13/2016	12/31/2016	179.53	184.16			-4.63
93.21 FEDERAL NATL MTG ASSN POOL AU4289	01/26/2016	01/31/2016	93.21	100.06			-6.85
96.42 FEDERAL NATL MTG ASSN POOL AU4289	01/26/2016	02/29/2016	96.42	103.50			-7.08
178.38 FEDERAL NATL MTG ASSN POOL AU4289	01/26/2016	03/31/2016	178.38	191.48			-13.10
175.59 FEDERAL NATL MTG ASSN POOL AU4289	01/26/2016	04/30/2016	175.59	188.48			-12.89
154.36 FEDERAL NATL MTG ASSN POOL AU4289	01/26/2016	05/31/2016	154.36	165.70			-11.34
131.66 FEDERAL NATL MTG ASSN POOL AU4289	01/26/2016	06/30/2016	131.66	141.33			-9.67
90.78 FEDERAL NATL MTG ASSN POOL AU4289	01/26/2016	07/31/2016	90.78	97.45			-6.67
231.6 FEDERAL NATL MTG ASSN POOL AU4289	01/26/2016	08/31/2016	231.60	248.61			-17.01
162.97 FEDERAL NATL MTG ASSN POOL AU4289	01/26/2016	09/30/2016	162.97	174.94			-11.97
167.52 FEDERAL NATL MTG ASSN POOL AU4289	01/26/2016	10/31/2016	167.52	179.82			-12.30
158.06 FEDERAL NATL MTG ASSN POOL AU4289	01/26/2016	11/30/2016	158.06	169.67			-11.61
149.33 FEDERAL NATL MTG ASSN POOL AU4289	01/26/2016	12/31/2016	149.33	160.30			-10.97
57. FEDERAL NATL MTG ASSN POOL 735883	04/27/2015	01/31/2016	57.00	66.37			-9.37
63.26 FEDERAL NATL MTG ASSN POOL 735883	04/27/2015	02/29/2016	63.26	73.66			-10.40
142.19 FEDERAL NATL MTG ASSN POOL 735883	04/27/2015	03/31/2016	142.19	165.56			-23.37
Totals							

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DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
98.61 FEDERAL NATL MTG ASSN POOL 931135	04/10/2015	01/31/2016	98.61	108.53			-9.92
115.74 FEDERAL NATL MTG ASSN POOL 931135	04/10/2015	02/29/2016	115.74	127.39			-11.65
115.56 FEDERAL NATL MTG ASSN POOL 931135	04/10/2015	03/31/2016	115.56	127.19			-11.63
193.65 FEDERAL NATL MTG ASSN POOL AB0460	08/17/2015	01/31/2016	193.65	219.61			-25.96
94.37 FEDERAL NATL MTG ASSN POOL AB0460	08/17/2015	02/29/2016	94.37	107.02			-12.65
292.76 FEDERAL NATL MTG ASSN POOL AB0460	08/17/2015	03/31/2016	292.76	332.01			-39.25
89.52 FEDERAL NATL MTG ASSN POOL AB0460	08/17/2015	04/30/2016	89.52	101.52			-12.00
253.2 FEDERAL NATL MTG ASSN POOL AB0460	08/17/2015	05/31/2016	253.20	287.14			-33.94
104.55 FEDERAL NATL MTG ASSN POOL AB0460	08/17/2015	06/30/2016	104.55	118.57			-14.02
173.29 FEDERAL NATL MTG ASSN POOL AB0460	08/17/2015	07/31/2016	173.29	196.52			-23.23
77. FRANCISCAS HOLDINGS CORP	09/24/2015	02/03/2016	1,411.39	961.93			449.46
66. FRANCISCAS HOLDINGS CORP	09/24/2015	03/22/2016	1,150.36	819.39			330.97
114. FRANCISCAS HOLDINGS CORP	05/16/2016	09/07/2016	1,716.19	1,713.42			2.77
39. FREIGHTCAR AMERICA INC	08/02/2016	11/11/2016	565.72	498.74			66.98
15000. GENERAL MOTORS FINL CO COGT	06/23/2015	01/21/2016	14,549.85	15,197.25			-647.40
11000. GENERAL MOTORS FINL CO COGT	09/14/2015	01/21/2016	10,669.89	10,872.14			-202.25
299. HELIX ENERGY SOLUTIONS GROUP	09/02/2015	06/10/2016	2,270.35	2,041.12			229.23
274. HELIX ENERGY SOLUTIONS GROUP	05/05/2016	06/10/2016	2,080.52	2,005.63			74.89
58. HOMESTREET INC	11/18/2016	12/07/2016	1,790.12	1,725.31			64.81
15000. INTERNATIONAL PAPER CO CALL 10/15/2025 @ 100.000 UNSC	05/14/2015	03/15/2016	14,650.35	15,035.55			-385.20
4000. INTERNATIONAL PAPER CO CALL 10/15/2025 @ 100.000 UNSC	12/30/2015	03/15/2016	3,906.76	3,949.32			-42.56
.377 INTERVAL LEISURE GROUP - W/I NM CEG 10/17/16	12/16/2015	05/26/2016	5.22	4.52			0.70
3500. ISHARES TR RUSSELL 1000 GROWTH INDEX FD	12/01/2015	04/27/2016	349,817.37	356,090.00			-6,272.63
1. KONINKLIJKE PHILIPS ELECTRONICS SPON ADR NEW 2000	09/22/2016	12/13/2016	29.88	30.03			-0.15
200. KRAFT HEINZ CO/THE	06/24/2015	04/04/2016	15,730.83	14,339.20			1,391.63
22. MAGELLAN HEALTH INC	04/30/2015	01/07/2016	1,316.25	1,398.71			-82.46
775. MARRIOTT INTERNATIONAL INC CL A	01/13/2016	03/18/2016	56,807.04	47,913.52			8,893.52
16000. MEDTRONIC INC COGT	02/10/2016	05/10/2016	17,164.16	16,792.80			371.36
33000. MICROSOFT CORP CALL 09/03/2022 @ 100.000 UNSC	10/29/2015	04/22/2016	34,183.71	32,989.44			1,194.27
109. MULTI-FINELINE ELECTRONIX MERGED 7/27/16 @ \$23.95 P/S	08/03/2015	04/27/2016	2,500.05	1,855.30			644.75
67. MULTI-FINELINE ELECTRONIX MERGED 7/27/16 @ \$23.95 P/S	02/04/2016	04/27/2016	1,536.73	1,131.51			405.22
104. MULTI-FINELINE ELECTRONIX MERGED 7/27/16 @ \$23.95 P/S	09/17/2015	05/04/2016	2,378.89	1,666.75			712.14
141. MYRIAD GENETICS INC	02/03/2016	08/31/2016	2,858.25	5,287.92			-2,429.67
Totals							

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DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
76. MYRIAD GENETICS INC		03/01/2016	08/31/2016	1,540.62	2,665.04			-1,124.42
2. NATIONAL BANK HOLD CL A		04/22/2016	10/25/2016	48.91	40.46			8.45
80. NATIONAL BANK HOLD CL A		04/22/2016	12/29/2016	2,534.68	1,618.40			916.28
139. NATIONAL GRID PLC SP ADR		09/22/2016	10/19/2016	9,106.39	9,959.34			-852.95
125. NET 1 DEPS TECHNOLOGIES INC		02/04/2016	04/11/2016	1,464.42	1,437.41			27.01
84. NET 1 DEPS TECHNOLOGIES INC		05/09/2016	10/05/2016	921.28	944.16			-22.88
234. NET 1 DEPS TECHNOLOGIES INC		02/04/2016	10/05/2016	2,566.44	2,690.83			-124.39
122. NOVARTIS AG SPONSORED ADR		09/22/2016	11/09/2016	9,061.85	10,006.43			-944.58
55. OUTERWALL INC MERGED 09/28/16 @ \$52.00 P/S		07/31/2015	04/25/2016	2,389.40	3,779.23			-1,389.83
143. OUTERWALL INC MERGED 09/28/16 @ \$52.00 P/S		08/12/2015	07/25/2016	7,469.58	5,136.20			2,333.38
24000. PEPSICO INC UNSC		11/03/2015	04/25/2016	25,465.44	24,575.28			890.16
129. QLOGIC CORP		07/09/2015	03/01/2016	1,674.08	1,419.38			254.70
79. QLOGIC CORP		07/09/2015	05/06/2016	1,060.91	869.24			191.67
125. QUALITY SYSTEMS INC		02/01/2016	06/10/2016	1,532.13	1,708.76			-176.63
156. QUALITY SYSTEMS INC		10/05/2015	06/10/2016	1,912.10	1,954.68			-42.58
17000. ROGERS COMMUNICATIONS IN SEDOL	ISIN US775109BE00	12/07/2015	05/16/2016	17,936.36	16,899.53			1,036.83
500. SPDR MIDCAP TRUST SERIES 1 ETF		03/23/2015	01/15/2016	114,967.98	140,100.00			-25,132.02
96. SEIKO EPSON CORP UNSPON ADR		09/22/2016	12/14/2016	1,011.58	924.48			87.10
352. SOCIETE GENERALE FRANCE SPONSORED ADR		09/22/2016	12/13/2016	3,457.90	2,602.93			854.97
400. STARWOOD HOTELS & RESORTS MERGED 9/23/16 @ \$21.00 P/S		12/16/2015	09/23/2016	8,400.00	3,271.16			5,128.84
152. TRONC INC		10/08/2015	09/09/2016	2,567.63	1,396.46			1,171.17
850. TWENTY-FIRST CENTURY-CL B-WI		06/05/2015	04/27/2016	26,196.42	28,223.06			-2,026.64
200. TWENTY-FIRST CENTURY-CL B-WI		02/23/2016	04/27/2016	6,163.86	5,417.20			746.66
125. TWENTY-FIRST CENTURY-CL B-WI		02/23/2016	11/15/2016	3,421.91	3,385.75			36.16
368. UNIBAIL-RODANCO SA ADR REPSTG SHS NEW JOE ISSUE		09/22/2016	10/20/2016	9,118.47	10,044.34			-925.87
1000. USA TREASURY BOND 06.250% DUE 08/15/2023		08/26/2015	03/02/2016	1,320.86	1,314.77			6.09
9000. USA TREASURY BOND 06.250% DUE 08/15/2023		08/26/2015	03/08/2016	11,894.77	11,830.93			63.84
4000. USA TREASURY BOND 06.250% DUE 08/15/2023		09/08/2015	03/28/2016	5,263.13	5,255.16			7.97
18000. USA TREASURY NOTES 02.250% DUE 11/15/2024		09/11/2015	06/28/2016	19,229.77	18,143.44			1,086.33
15000. USA TREASURY NOTES 02.250% DUE 11/15/2024		09/11/2015	07/11/2016	16,071.68	15,119.53			952.15
17000. USA TREASURY NOTES 02.000% DUE 02/15/2025		03/17/2015	02/16/2016	17,336.02	16,916.99			419.03
265. VALEANT PHARMACEUTICALS INTB ISIN CA91911K1021 SEDOL B41NY		10/19/2015	04/13/2016	8,637.88	29,605.95			-20,968.07
1500. VANGUARD SMALL CAP ETF		03/23/2015	01/15/2016	148,131.27	185,341.20			-37,209.93
Totals								

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DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

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DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail		Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
15000. ACTAVIS FUNDING SCS SEDOL	ISIN US00507URS06	03/04/2015	07/18/2016	15,781.35	15,247.95			533.40
15015.015 CBER CLARION LONG SHORT FUND FUND	8651	07/06/2012	11/09/2016	148,648.65	149,497.00			-848.35
200. ALTBARA GROUP HOLDING LTD ADR SEDOL BP41ZD1		09/18/2014	04/27/2016	15,503.66	13,600.00			1,903.66
80. ALPHEBET INC/CA-CL A		04/21/2011	04/27/2016	57,586.74	21,690.73			35,896.01
35. AMAZON COM INC		11/04/2014	04/27/2016	21,255.03	10,499.43			10,755.60
879. ANORTH MORTGAGE ASSET CORP		06/13/2014	06/24/2016	4,069.77	4,026.30			43.47
71.5 APTIVO THERAPEUTICS INC-W/I		06/13/2014	08/09/2016	200.72	180.05			20.67
452. ASTORIA FINL CORP		06/13/2014	09/23/2016	6,737.64	6,032.53			705.11
20000. BANK OF AMERICA CORP 05.625% DUE 07/01/2020		06/23/2014	05/17/2016	22,406.00	22,963.30			-557.30
245. BENEFICIAL BANCORP INC		09/25/2014	12/28/2016	4,512.83	2,902.60			1,610.23
300. WR BERKLEY CORP		08/17/2011	04/27/2016	17,084.62	8,895.00			8,189.62
150. BERKSHIRE HATWAY INC CLASS B		03/22/2012	04/27/2016	22,165.02	12,083.73			10,081.29
18. BIGLARI HOLDINGS, INC		06/13/2014	06/06/2016	7,591.55	6,497.84			1,093.71
43750. BLACKROCK FDS HIGH YIELD BD PORTFOLIO		12/11/2014	01/15/2016	303,625.00	350,000.00			-46,375.00
111. BLAR HILLS BANCORP INC		07/10/2015	09/15/2016	1,632.14	1,661.29			-29.15
15000. BORGWARNER INC UNSC		03/11/2015	07/27/2016	15,342.15	15,139.65			202.50
9000. BURLINGTON NORTH SANTA F SR UNSEC		07/18/2014	02/18/2016	10,641.33	11,457.09			-815.76
15000. CF INDUSTRIES INC SR UNSEC		08/04/2014	06/01/2016	17,127.30	18,372.45			-1,245.15
15000. CF INDUSTRIES INC SR UNSEC		08/04/2014	08/04/2016	17,290.20	18,372.45			-1,082.25
145. CENTERSTATE BANKS INC		06/13/2014	09/30/2016	2,570.82	1,671.85			898.97
74. CENTERSTATE BANKS INC		06/13/2014	12/07/2016	1,825.09	853.22			971.87
165. CHARTER FINANCIAL CORP (MD)		08/12/2014	03/15/2016	2,149.24	1,827.77			321.47
703. CHINA AUTOMOTIVE SYSTEMS INC		06/02/2015	07/12/2016	2,426.93	5,987.11			-3,560.18
.494 CHIPMOS TECHNOLOGIES INC-ADR SEDOL BD8BXG2		06/13/2014	11/03/2016	7.63	13.03			-5.40
500. CITIGROUP INC		03/13/2014	04/27/2016	23,654.53	23,909.45			-254.92
3000. COMCAST CORP BDS		07/01/2014	06/08/2016	4,148.85	4,049.67			99.18
225. CONSTELLATION BRANDS INC CL A		02/14/2013	01/15/2016	32,162.32	9,738.02			22,424.30
15000. DEUTSCHE X-TRACKERS MSCI EUR ETF		03/25/2015	05/04/2016	367,941.96	444,600.00			-76,658.04
12500. DEUTSCHE X-TRACKERS MSCI EUR ETF		03/25/2015	09/21/2016	320,867.99	370,500.00			-49,632.01
750. DISCOVERY COMMUNICATIONS CL A		12/05/2014	04/27/2016	21,268.48	25,378.88			-4,110.40
10856.079 DODGE & COX INTERNATIONAL STOCK FUND		11/30/2011	01/15/2016	350,000.00	334,475.80			15,524.20
5045.409 DODGE & COX INTERNATIONAL STOCK FUND		11/30/2011	02/11/2016	150,000.00	155,449.05			-5,449.05
327.009 DODGE & COX INTERNATIONAL STOCK FUND		11/30/2011	09/21/2016	12,602.93	10,075.15			2,527.78
Totals								

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DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
2777.778 DRIEHAUS ACTIVE INCOME FUND FUND 640	06/11/2013	04/27/2016	274,722.22	300,000.00			-25,277.78
300. ECOLAB INC	04/13/2011	04/27/2016	34,975.72	15,138.69			19,837.03
12. EMERGENT BIOSOLUTIONS INC	06/13/2014	05/20/2016	492.89	261.31			231.58
57. EMERGENT BIOSOLUTIONS INC	06/13/2014	05/31/2016	2,497.32	1,241.24			1,256.08
887. EMERNOG INC	12/02/2014	09/29/2016	4,708.44	10,389.87			-5,681.43
36. FBL FINL GROUP INC	06/13/2014	03/08/2016	2,154.86	1,612.01			542.85
2246.66 FEDERAL HOME LOAN MTG CORP GOLD POOL G07703	07/17/2014	01/31/2016	2,246.66	2,500.98			-254.32
1939.1 FEDERAL HOME LOAN MTG CORP GOLD POOL G07703	07/17/2014	02/29/2016	1,939.10	2,158.61			-219.51
1945.14 FEDERAL HOME LOAN MTG CORP GOLD POOL G07703	07/17/2014	03/31/2016	1,945.14	2,165.33			-220.19
1533.99 FEDERAL HOME LOAN MTG CORP GOLD POOL G07703	07/17/2014	04/30/2016	1,533.99	1,707.64			-173.65
1751.89 FEDERAL HOME LOAN MTG CORP GOLD POOL G07703	07/17/2014	05/31/2016	1,751.89	1,950.20			-198.31
1484.54 FEDERAL HOME LOAN MTG CORP GOLD POOL G07703	07/17/2014	06/30/2016	1,484.54	1,652.59			-168.05
1482.48 FEDERAL HOME LOAN MTG CORP GOLD POOL G07703	07/17/2014	07/31/2016	1,482.48	1,650.30			-167.82
1715.57 FEDERAL HOME LOAN MTG CORP GOLD POOL G07703	07/17/2014	08/31/2016	1,715.57	1,909.77			-194.20
1483.06 FEDERAL HOME LOAN MTG CORP GOLD POOL G07703	07/17/2014	09/30/2016	1,483.06	1,650.94			-167.88
1352.39 FEDERAL HOME LOAN MTG CORP GOLD POOL G07703	07/17/2014	10/31/2016	1,352.39	1,505.48			-153.09
1775.03 FEDERAL HOME LOAN MTG CORP GOLD POOL G07703	07/17/2014	11/30/2016	1,775.03	1,975.96			-200.93
1705.77 FEDERAL HOME LOAN MTG CORP GOLD POOL G07703	07/17/2014	12/31/2016	1,705.77	1,898.86			-193.09
562.58 FEDERAL HOME LOAN MTG CORP GOLD POOL G15039	01/28/2015	01/31/2016	562.58	606.88			-44.30
577.55 FEDERAL HOME LOAN MTG CORP GOLD POOL G15039	01/28/2015	02/29/2016	577.55	623.03			-45.48
525.05 FEDERAL HOME LOAN MTG CORP GOLD POOL G15039	01/28/2015	03/31/2016	525.05	566.40			-41.35
511.18 FEDERAL HOME LOAN MTG CORP GOLD POOL G15039	01/28/2015	04/30/2016	511.18	551.43			-40.25
423.25 FEDERAL HOME LOAN MTG CORP GOLD POOL G15039	01/28/2015	05/31/2016	423.25	456.58			-33.33
486.05 FEDERAL HOME LOAN MTG CORP GOLD POOL G15039	01/28/2015	06/30/2016	486.05	524.33			-38.28
491.54 FEDERAL HOME LOAN MTG CORP GOLD POOL G15039	01/28/2015	07/31/2016	491.54	530.25			-38.71
501.42 FEDERAL HOME LOAN MTG CORP GOLD POOL G15039	01/28/2015	08/31/2016	501.42	540.91			-39.49
696.4 FEDERAL HOME LOAN MTG CORP GOLD POOL G15039	01/28/2015	09/30/2016	696.40	751.24			-54.84
404.68 FEDERAL HOME LOAN MTG CORP GOLD POOL G15039	01/28/2015	10/31/2016	404.68	436.55			-31.87
409.82 FEDERAL HOME LOAN MTG CORP GOLD POOL G15039	01/28/2015	11/30/2016	409.82	442.09			-32.27
450.73 FEDERAL HOME LOAN MTG CORP GOLD POOL G15039	01/28/2015	12/31/2016	450.73	486.22			-35.49
1418.01 FEDERAL NATL MTG ASSN POOL 190360	07/10/2014	01/31/2016	1,418.01	1,570.89			-152.88
1746.78 FEDERAL NATL MTG ASSN POOL 190360	07/10/2014	02/29/2016	1,746.78	1,935.10			-188.32
1873.03 FEDERAL NATL MTG ASSN POOL 190360	07/10/2014	03/31/2016	1,873.03	2,074.96			-201.93
Totals							

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DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
1152.61 FEDERAL NATL MTG ASSN POOL 190360	07/10/2014	04/30/2016	1,152.61	1,276.87			-124.26
1520.59 FEDERAL NATL MTG ASSN POOL 190360	07/10/2014	05/31/2016	1,520.59	1,684.52			-163.93
1850.8 FEDERAL NATL MTG ASSN POOL 190360	07/10/2014	06/30/2016	1,850.80	2,050.33			-199.53
1343.9 FEDERAL NATL MTG ASSN POOL 190360	07/10/2014	07/31/2016	1,343.90	1,488.79			-144.89
1588.82 FEDERAL NATL MTG ASSN POOL 190360	07/10/2014	08/31/2016	1,588.82	1,760.11			-171.29
1610.65 FEDERAL NATL MTG ASSN POOL 190360	07/10/2014	09/30/2016	1,610.65	1,784.29			-173.64
1433.77 FEDERAL NATL MTG ASSN POOL 190360	07/10/2014	10/31/2016	1,433.77	1,588.34			-154.57
1478.35 FEDERAL NATL MTG ASSN POOL 190360	07/10/2014	11/30/2016	1,478.35	1,637.73			-159.38
1889.37 FEDERAL NATL MTG ASSN POOL 190360	07/10/2014	12/31/2016	1,889.37	2,093.06			-203.69
280.54 FEDERAL NATL MTG ASSN POOL AH0943	10/15/2015	10/31/2016	280.54	303.07			-22.53
265.1 FEDERAL NATL MTG ASSN POOL AH0943	10/15/2015	11/30/2016	265.10	286.39			-21.29
261.98 FEDERAL NATL MTG ASSN POOL AH0943	10/15/2015	12/31/2016	261.98	283.02			-21.04
168.37 FEDERAL NATL MTG ASSN POOL AJ9332	12/22/2015	12/31/2016	168.37	179.29			-10.92
200.62 FEDERAL NATL MTG ASSN POOL AL1543	12/18/2015	12/31/2016	200.62	226.26			-25.64
470.19 FEDERAL NATL MTG ASSN POOL AL7306	11/16/2015	11/30/2016	470.19	511.92			-41.73
495.17 FEDERAL NATL MTG ASSN POOL AL7306	11/16/2015	12/31/2016	495.17	539.12			-43.95
741.06 FEDERAL NATL MTG ASSN POOL AX5299	12/11/2014	01/31/2016	741.06	803.59			-62.53
458.92 FEDERAL NATL MTG ASSN POOL AX5299	12/11/2014	02/29/2016	458.92	497.64			-38.72
932.87 FEDERAL NATL MTG ASSN POOL AX5299	12/11/2014	03/31/2016	932.87	1,011.58			-78.71
390.96 FEDERAL NATL MTG ASSN POOL AX5299	12/11/2014	04/30/2016	390.96	423.95			-32.99
420.91 FEDERAL NATL MTG ASSN POOL AX5299	12/11/2014	05/31/2016	420.91	456.42			-35.51
439.19 FEDERAL NATL MTG ASSN POOL AX5299	12/11/2014	06/30/2016	439.19	476.25			-37.06
332.68 FEDERAL NATL MTG ASSN POOL AX5299	12/11/2014	07/31/2016	332.68	360.75			-28.07
1120.15 FEDERAL NATL MTG ASSN POOL AX5299	12/11/2014	08/31/2016	1,120.15	1,214.66			-94.51
375.55 FEDERAL NATL MTG ASSN POOL AX5299	12/11/2014	09/30/2016	375.55	407.24			-31.69
575.29 FEDERAL NATL MTG ASSN POOL AX5299	12/11/2014	10/31/2016	575.29	623.83			-48.54
273.39 FEDERAL NATL MTG ASSN POOL AX5299	12/11/2014	11/30/2016	273.39	296.46			-23.07
295.68 FEDERAL NATL MTG ASSN POOL AX5299	12/11/2014	12/31/2016	295.68	320.63			-24.95
96.92 FEDERAL NATL MTG ASSN POOL 735883	04/27/2015	04/30/2016	96.92	112.85			-15.93
123.88 FEDERAL NATL MTG ASSN POOL 735883	04/27/2015	05/31/2016	123.88	144.24			-20.36
95.13 FEDERAL NATL MTG ASSN POOL 735883	04/27/2015	06/30/2016	95.13	110.77			-15.64
100.86 FEDERAL NATL MTG ASSN POOL 735883	04/27/2015	07/31/2016	100.86	117.44			-16.58
141.07 FEDERAL NATL MTG ASSN POOL 735883	04/27/2015	08/31/2016	141.07	164.26			-23.19
Totals							

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DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
250.86 FEDERAL NATL MTG ASSN POOL 735883	04/27/2015	09/30/2016	250.86	292.10			-41.24
206.61 FEDERAL NATL MTG ASSN POOL 735883	04/27/2015	10/31/2016	206.61	240.57			-33.96
118.29 FEDERAL NATL MTG ASSN POOL 735883	04/27/2015	11/30/2016	118.29	137.73			-19.44
81.46 FEDERAL NATL MTG ASSN POOL 735883	04/27/2015	12/31/2016	81.46	94.85			-13.39
169.48 FEDERAL NATL MTG ASSN POOL 931135	04/10/2015	04/30/2016	169.48	186.53			-17.05
112.03 FEDERAL NATL MTG ASSN POOL 931135	04/10/2015	05/31/2016	112.03	123.30			-11.27
145.41 FEDERAL NATL MTG ASSN POOL 931135	04/10/2015	06/30/2016	145.41	160.04			-14.63
123.34 FEDERAL NATL MTG ASSN POOL 931135	04/10/2015	07/31/2016	123.34	135.75			-12.41
169. FEDERAL NATL MTG ASSN POOL 931135	04/10/2015	08/31/2016	169.00	186.01			-17.01
149.68 FEDERAL NATL MTG ASSN POOL 931135	04/10/2015	09/30/2016	149.68	164.74			-15.06
174.63 FEDERAL NATL MTG ASSN POOL 931135	04/10/2015	10/31/2016	174.63	192.20			-17.57
81.23 FEDERAL NATL MTG ASSN POOL 931135	04/10/2015	11/30/2016	81.23	89.40			-8.17
123.95 FEDERAL NATL MTG ASSN POOL 931135	04/10/2015	12/31/2016	123.95	136.42			-12.47
128.45 FEDERAL NATL MTG ASSN POOL AB0460	08/17/2015	08/31/2016	128.45	145.67			-17.22
225.69 FEDERAL NATL MTG ASSN POOL AB0460	08/17/2015	09/30/2016	225.69	255.95			-30.26
48.83 FEDERAL NATL MTG ASSN POOL AB0460	08/17/2015	10/31/2016	48.83	55.38			-6.55
63.36 FEDERAL NATL MTG ASSN POOL AB0460	08/17/2015	11/30/2016	63.36	71.85			-8.49
414.17 FEDERAL NATL MTG ASSN POOL AB0460	08/17/2015	12/31/2016	414.17	469.69			-55.52
1100.33 FEDERAL NATL MTG ASSN POOL AC1877	06/24/2014	01/31/2016	1,100.33	1,189.04			-88.71
1363.15 FEDERAL NATL MTG ASSN POOL AC1877	06/24/2014	02/29/2016	1,363.15	1,473.05			-109.90
1239.6 FEDERAL NATL MTG ASSN POOL AC1877	06/24/2014	03/31/2016	1,239.60	1,339.54			-99.94
1584.93 FEDERAL NATL MTG ASSN POOL AC1877	06/24/2014	04/30/2016	1,584.93	1,712.71			-127.78
1376.12 FEDERAL NATL MTG ASSN POOL AC1877	06/24/2014	05/31/2016	1,376.12	1,487.07			-110.95
2065.19 FEDERAL NATL MTG ASSN POOL AC1877	06/24/2014	06/30/2016	2,065.19	2,231.69			-166.50
1556.67 FEDERAL NATL MTG ASSN POOL AC1877	06/24/2014	07/31/2016	1,556.67	1,682.17			-125.50
2103.89 FEDERAL NATL MTG ASSN POOL AC1877	06/24/2014	08/31/2016	2,103.89	2,273.51			-169.62
1643.65 FEDERAL NATL MTG ASSN POOL AC1877	06/24/2014	09/30/2016	1,643.65	1,776.17			-132.52
1454.36 FEDERAL NATL MTG ASSN POOL AC1877	06/24/2014	10/31/2016	1,454.36	1,571.61			-117.25
1547.86 FEDERAL NATL MTG ASSN POOL AC1877	06/24/2014	11/30/2016	1,547.86	1,672.65			-124.79
1414.87 FEDERAL NATL MTG ASSN POOL AC1877	06/24/2014	12/31/2016	1,414.87	1,528.94			-114.07
1259.92 FEDERAL NATL MTG ASSN POOL AB0083	07/09/2014	01/31/2016	1,259.92	1,423.71			-163.79
59400.98 FEDERAL NATL MTG ASSN POOL AB0083	07/09/2014	02/19/2016	67,642.87	67,123.00			519.87
829.2 FEDERAL NATL MTG ASSN POOL AB0988	06/24/2014	01/31/2016	829.20	889.08			-59.88
Totals							

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DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
801.11 FEDERAL NATL MTG ASSN POOL AE0988	06/24/2014	02/29/2016	801.11	858.97			-57.86
748.07 FEDERAL NATL MTG ASSN POOL AE0988	06/24/2014	03/31/2016	748.07	802.10			-54.03
893.28 FEDERAL NATL MTG ASSN POOL AE0988	06/24/2014	04/30/2016	893.28	957.79			-64.51
763.89 FEDERAL NATL MTG ASSN POOL AE0988	06/24/2014	05/31/2016	763.89	819.06			-55.17
881.05 FEDERAL NATL MTG ASSN POOL AE0988	06/24/2014	06/30/2016	881.05	944.68			-63.63
850.43 FEDERAL NATL MTG ASSN POOL AE0988	06/24/2014	07/31/2016	850.43	911.85			-61.42
1038.74 FEDERAL NATL MTG ASSN POOL AE0988	06/24/2014	08/31/2016	1,038.74	1,113.76			-75.02
875.21 FEDERAL NATL MTG ASSN POOL AE0988	06/24/2014	09/30/2016	875.21	938.42			-63.21
765.29 FEDERAL NATL MTG ASSN POOL AE0988	06/24/2014	10/31/2016	765.29	820.56			-55.27
742.73 FEDERAL NATL MTG ASSN POOL AE0988	06/24/2014	11/30/2016	742.73	796.37			-53.64
818.65 FEDERAL NATL MTG ASSN POOL AE0988	06/24/2014	12/31/2016	818.65	877.77			-59.12
20000. FORD MOTOR CO NTS	06/19/2014	11/30/2016	24,731.00	26,559.00			-1,828.00
180. FREIGHTCAR AMERICA INC	06/13/2014	11/07/2016	2,020.53	4,576.33			-2,555.80
167. FREIGHTCAR AMERICA INC	06/13/2014	11/11/2016	2,422.44	3,842.95			-1,420.51
30000. GENERAL ELEC CAP CORP NTS	07/17/2014	03/18/2016	34,421.40	35,435.40			-1,014.00
50. GOLDMAN SACHS GROUP INC	08/17/2011	04/27/2016	8,338.56	5,867.96			2,470.60
500000. GOLDMAN SACHS EQUITY (SPX) NOTE 35% BUFFER 104% PARTICIPAT	07/06/2012	01/14/2016	725,691.90	500,000.00			225,691.90
319. HELIX ENERGY SOLUTIONS GROUP	06/13/2014	06/10/2016	2,422.21	6,891.49			-4,469.28
154. INTERNATIONAL BANCSHARES CORP	06/13/2014	01/15/2016	3,505.32	4,014.73			-509.41
13. J2 GLOBAL INC	06/13/2014	02/11/2016	972.90	635.36			337.54
12. J2 GLOBAL INC	06/13/2014	03/08/2016	861.70	586.49			275.21
91. J2 GLOBAL INC	06/13/2014	03/10/2016	5,333.63	4,447.54			886.09
95. KBR INC	10/14/2014	11/30/2016	1,587.80	1,749.14			-161.34
207. KULICK & SOFFA INDS INC	06/13/2014	02/03/2016	2,415.65	2,996.02			-580.37
177. KULICK & SOFFA INDS INC	06/13/2014	11/16/2016	2,571.81	2,561.81			10.00
50. MAGELLAN HEALTH INC	06/13/2014	01/07/2016	2,991.47	3,087.16			-95.69
43. MAGELLAN HEALTH INC	06/13/2014	03/15/2016	2,789.38	2,654.96			134.42
1000. MICROSOFT CORP	04/10/2013	04/27/2016	50,728.89	29,936.36			20,792.53
600. MONDELEZ INTERNATIONAL	11/02/2012	04/27/2016	26,243.42	15,901.56			10,341.86
3. MULTI-FINELINE ELECTRONIX MERGED 7/27/16 @ \$23.95 P/S	06/13/2014	05/04/2016	68.62	30.12			38.50
190. MULTI-FINELINE ELECTRONIX MERGED 7/27/16 @ \$23.95 P/S	06/13/2014	07/01/2016	4,407.91	1,905.32			2,502.59
110. MYRIAD GENETICS INC	06/13/2014	08/31/2016	2,229.84	3,653.47			-1,423.63
119. NATIONAL BANK HOLD CL A	10/05/2015	10/25/2016	2,910.16	2,440.16			470.00
Totals							

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DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
6. NATIONAL BANK HOLD CL A	06/13/2014	12/29/2016	190.10	118.43			71.67
563. NEWSON RESOURCES LTD SEDOL B01DMD4	06/13/2014	02/23/2016	1,800.45	2,023.06			-222.61
1077. NEWSON RESOURCES LTD SEDOL B01DMD4	06/13/2014	10/07/2016	2,997.55	3,860.29			-862.74
3043. NEWSON RESOURCES LTD SEDOL B01DMD4	06/13/2014	11/07/2016	8,357.11	10,250.81			-1,893.70
600. NOBLE ENERGY INC	04/13/2011	04/27/2016	22,147.98	28,211.38			-6,063.40
84. NORTHFIELD BANCORP INC/NJ	08/19/2014	12/07/2016	1,646.41	1,100.88			545.53
9. OMNIVISION TECHNOLOGIES INC MERGED 01/28/16 @ \$29.75 P/S	06/13/2014	01/07/2016	257.94	211.66			46.28
294. OMNIVISION TECHNOLOGIES INC MERGED 01/28/16 @ \$29.75 P/S	06/13/2014	01/28/2016	8,746.50	6,914.21			1,832.29
8101.539 OPPENHEIMER INTERNATIONAL GROWTH FUND CLASS-Y	03/23/2015	09/21/2016	300,000.00	304,293.81			-4,293.81
1300. ORACLE CORP	03/21/2013	04/27/2016	53,070.30	44,384.04			8,686.26
18. OUTERWALL INC MERGED 09/28/16 @ \$52.00 P/S	06/13/2014	04/25/2016	781.99	1,164.29			-382.30
69. OUTERWALL INC MERGED 09/28/16 @ \$52.00 P/S	07/18/2014	07/25/2016	3,604.19	3,984.91			-380.72
4000. OWENS CORNING INC CO GUARNT CALL 09/15/22 @100	01/14/2015	03/03/2016	4,029.44	4,174.56			-145.12
250. PEPISCO INC	04/13/2011	04/27/2016	25,689.63	16,639.88			9,049.75
52. POPULAR INC	06/13/2014	02/22/2016	1,370.21	1,642.59			-272.38
276. POPULAR INC	06/13/2014	09/30/2016	10,364.35	8,557.97			1,806.38
82. QLOGIC CORP	06/13/2014	05/06/2016	1,101.19	826.97			274.22
649. QLOGIC CORP	06/13/2014	08/04/2016	10,078.75	6,545.16			3,533.59
94. QUDAD GRAPHICS INC	06/13/2014	06/30/2016	2,169.66	2,110.30			59.36
68. QUDAD GRAPHICS INC	06/13/2014	10/04/2016	1,843.71	1,526.60			317.11
363. QUALITY SYSTEMS INC	05/22/2015	06/10/2016	4,449.30	6,089.70			-1,640.40
417. REDWOOD TR INC	06/13/2014	06/10/2016	5,897.50	8,109.94			-2,212.44
77. REPUBLIC BANCORP INC KY CDT-CL A	06/13/2014	11/18/2016	2,673.68	1,830.71			842.97
40000. STARWOOD HOTELS & RESORT CALL 04/01/2034 @ 100.000 UNSC	09/08/2014	01/25/2016	36,092.00	38,836.00			-2,744.00
74. SUPERIOR INDUSTRIES INTERNATIONAL INC	06/13/2014	03/08/2016	1,590.97	1,477.06			113.91
80. SUPERIOR INDUSTRIES INTERNATIONAL INC	06/13/2014	04/25/2016	1,991.45	1,589.03			402.42
99. SYKES ENTERPRISES INC	06/13/2014	04/27/2016	2,897.81	2,032.17			865.64
200. THERMO ELECTRON CORP	04/13/2011	04/27/2016	29,465.35	11,065.62			18,399.73
20000. THERMO FISHER SCIENTIFIC CALL 11/01/2023 @ 100.000 UNSC	07/02/2014	02/10/2016	20,905.00	20,867.80			37.20
172. TRIBUNE PUBLISHING CO-W/I NM CHG 6/20/16	03/27/2015	04/25/2016	2,007.48	3,337.36			-1,329.88
142. TRIBUNE PUBLISHING CO-W/I NM CHG 6/20/16	03/27/2015	05/19/2016	1,988.83	2,740.20			-751.37
242. TRONC INC	03/13/2015	09/09/2016	4,087.94	4,279.35			-191.41
250. TWENTY-FIRST CENTURY-CL B-WI	07/23/2014	04/27/2016	7,704.83	8,129.25			-424.42
Totals							

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