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EXTENDED TO NOVEMBER 15, 2017

**Return of Private Foundation**

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

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OMB No. 1545-0052

**2016**

Open to Public Inspection

Form **990-PF**

Department of the Treasury  
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation <b>BROOKLYN BENEVOLENT SOCIETY</b>		A Employer identification number <b>11-1661344</b>
Number and street (or P O box number if mail is not delivered to street address) <b>137 MONTAGUE STREET - UNIT #420</b>	Room/suite	B Telephone number <b>(718)624-0176</b>
City or town, state or province, country, and ZIP or foreign postal code <b>BROOKLYN, NY 11201</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>4,761,136.</b>	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	147,396.	147,396.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	199,604.			
b Gross sales price for all assets on line 6a <b>571,174.</b>				
7 Capital gain net income (from Part IV, line 2)		199,604.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total Add lines 1 through 11	347,000.	347,000.		
13 Compensation of officers, directors, trustees, etc	27,780.	9,167.		18,613.
14 Other employee salaries and wages	4,020.	1,327.		2,693.
15 Pension plans, employee benefits	3,068.	1,012.		5,205.
16a Legal fees <b>STMT 2</b>	5,959.	0.		5,959.
b Accounting fees <b>STMT 3</b>	11,100.	0.		11,000.
c Other professional fees <b>STMT 4</b>	42,917.	42,917.		0.
17 Interest				
18 Taxes <b>STMT 5</b>	6,958.	432.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses <b>STMT 6</b>	6,971.	2,300.		4,671.
24 Total operating and administrative expenses. Add lines 13 through 23	108,773.	57,155.		48,141.
25 Contributions, gifts, grants paid	261,000.			261,000.
26 Total expenses and disbursements. Add lines 24 and 25	369,773.	57,155.		309,141.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<22,773.>			
b Net investment income (if negative, enter -0-)		289,845.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,473.	12,600.	12,600.
	2 Savings and temporary cash investments	19,125.	15,816.	15,816.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	911,310.	825,780.	825,780.
	b Investments - corporate stock STMT 9	3,219,925.	3,180,468.	3,180,468.
	c Investments - corporate bonds STMT 10	280,556.	282,830.	282,830.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	384,960.	435,023.	435,023.	
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ <u>ACCRUED INTEREST</u> )	9,693.	8,619.	8,619.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,827,042.	4,761,136.	4,761,136.	
Liabilities	17 Accounts payable and accrued expenses	23,067.	21,618.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ <u>STATEMENT 12</u> )	29,000.	28,000.	
23 Total liabilities (add lines 17 through 22)	52,067.	49,618.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	4,774,975.	4,711,518.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	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	4,774,975.	4,711,518.		
31 Total liabilities and net assets/fund balances	4,827,042.	4,761,136.		

**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	4,774,975.
2 Enter amount from Part I, line 27a	2	<22,773.>
3 Other increases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 7</u>	3	1,000.
4 Add lines 1, 2, and 3	4	4,753,202.
5 Decreases not included in line 2 (itemize) ▶ <u>UNREALIZED LOSS ON INVESTMENTS</u>	5	41,684.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,711,518.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a SALE OF PUBLICLY TRADED SECURITIES</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a <b>571,174.</b>		<b>371,570.</b>	<b>199,604.</b>
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<b>199,604.</b>
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<b>199,604.</b>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	<b>N/A</b>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	<b>303,069.</b>	<b>5,174,224.</b>	<b>.058573</b>
2014	<b>300,870.</b>	<b>5,290,605.</b>	<b>.056869</b>
2013	<b>313,454.</b>	<b>4,998,846.</b>	<b>.062705</b>
2012	<b>270,575.</b>	<b>4,691,785.</b>	<b>.057670</b>
2011	<b>271,586.</b>	<b>4,669,380.</b>	<b>.058163</b>

2 Total of line 1, column (d)	2	<b>.293980</b>
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	<b>.058796</b>
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	<b>4,845,545.</b>
5 Multiply line 4 by line 3	5	<b>284,899.</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	<b>2,898.</b>
7 Add lines 5 and 6	7	<b>287,797.</b>
8 Enter qualifying distributions from Part XII, line 4	8	<b>309,141.</b>

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)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,898.
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	2,898.
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	2,898.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,985.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,985.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	87.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NY</u>		
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	
8b		
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
9		
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
10		

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>DAVID FARRELL, SECRETARY</u> Telephone no. ► <u>(718) 624-0176</u> Located at ► <u>137 MONTAGUE STREET - UNIT #420, BROOKLYN, NY</u> ZIP+4 ► <u>11201</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
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?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 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)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).  N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
SEE STATEMENT 13		27,780.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

**3** Five highest-paid independent contractors for professional services. 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 ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	0.
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,837,770.
b	Average of monthly cash balances	1b	81,565.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	4,919,335.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,919,335.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	73,790.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,845,545.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	242,277.

**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	242,277.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,898.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,898.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	239,379.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	239,379.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	239,379.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	309,141.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	309,141.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,898.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	306,243.

**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				239,379.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016.				
a From 2011	41,683.			
b From 2012	40,150.			
c From 2013	69,372.			
d From 2014	44,834.			
e From 2015	49,073.			
f Total of lines 3a through e	245,112.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$	309,141.			
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				239,379.
e Remaining amount distributed out of corpus	69,762.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	314,874.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	41,683.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	273,191.			
10 Analysis of line 9:				
a Excess from 2012	40,150.			
b Excess from 2013	69,372.			
c Excess from 2014	44,834.			
d Excess from 2015	49,073.			
e Excess from 2016	69,762.			

**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)

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

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

**1 Information Regarding Foundation Managers:**

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

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:

DAVID V. FARRELL

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

DESCRIBE CHARITABLE ACTIVITIES OF PROGRAM AND INTENDED USE OF THE FUNDS

**c** Any submission deadlines.

OCTOBER 30TH

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

LIMITED TO NYC CHARITABLE ORGANIZATIONS, RECOGNIZED AS EXEMPT ORGANIZATIONS BY THE INTERNAL REVENUE SERVICE.

**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
ACADEMY OF MOUNT SAINT URSULA 330 BEDFORD PARK BOULEVARD BRONX, NY 10458	N/A	PC	EDUCATIONAL PURPOSES	10,000.
ALBERTUS MANGUS HIGH SCHOOL 798 ROUTE 304 BARDONIA, NY 10954	N/A	PC	EDUCATIONAL PURPOSES	1,000.
BISHOP KEARNEY HIGH SCHOOL 2202 60TH STREET BROOKLYN, NY 11204	N/A	PC	EDUCATIONAL PURPOSES	10,000.
BISHOP LOUGHLIN HIGH SCHOOL 357 CLERMONT AVENUE BROOKLYN, NY 11238	N/A	PC	EDUCATIONAL PURPOSES	10,000.
BOYS HOPE GIRLS HOPE/CRISTO REY-MCCAULEY 367 CLERMONT AVENUE BROOKLYN, NY 11238	N/A	PC	EDUCATIONAL PURPOSES	10,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>261,000.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				
				<b>0.</b>





## BROOKLYN BENEVOLENT SOCIETY

11-1661344

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BROOKLYN COMMUNITY SERVICES 285 SCHERMERHORN STREET BROOKLYN, NY 11217	N/A	PC	EDUCATIONAL PURPOSES	500.
BROOKLYN JESUIT PREP 560 STERLING PLACE BROOKLYN, NY 11238	N/A	PC	EDUCATIONAL PURPOSES	10,000.
CALVARY HOSPITAL BROOKLYN 1740 EASTCHESTER ROAD BRONX, NY 10461	N/A	PC	EDUCATIONAL PURPOSES	500.
CAMP FATIMA 32 FATIMA ROAD GILMANTON I.W., NH 03837	N/A	PC	EDUCATIONAL PURPOSES	2,000.
CONNELLY MIDDLE SCHOOL OF THE HOLY CHILD 220 EAST FOURTH STREET NEW YORK, NY 10009	N/A	PC	EDUCATIONAL PURPOSES	7,500.
CRISTO REY BROOKLYN HIGH SCHOOL 710 E 37TH STREET BROOKLYN, NY 11203	N/A	PC	EDUCATIONAL PURPOSES	7,500.
CRISTO REY NEW YORK HIGH SCHOOL 112 EAST 106TH STREET NEW YORK, NY 10029	N/A	PC	EDUCATIONAL PURPOSES	7,500.
DE LA SALLE ACADEMY 332 WEST 43RD STREET NEW YORK, NY 10036	N/A	PC	EDUCATIONAL PURPOSES	7,500.
DOMINICAN ACADEMY 44 EAST 68TH STREET NEW YORK, NY 10065	N/A	PC	EDUCATIONAL PURPOSES	2,000.
FAITH IN THE FUTURE PO BOX 780188 MASPETH, NY 11378	N/A	PC	EDUCATIONAL PURPOSES	500.
<b>Total from continuation sheets</b>				<b>220,000.</b>

## BROOKLYN BENEVOLENT SOCIETY

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## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FONTBONNE HALL ACADEMY 9901 SHORE ROAD BROOKLYN, NY 11209	N/A	PC	EDUCATIONAL PURPOSES	10,000.
HELEN KELLER SERVICES FOR THE BLIND 57 WILLOUGHBY STREET BROOKLYN, NY 11201	N/A	PC	EDUCATIONAL PURPOSES	10,000.
HOLY ANGELS ACADEMY 337 74TH STREET BROOKLYN, NY 11209	N/A	PC	EDUCATIONAL PURPOSES	1,500.
HOLY CROSS HIGH SCHOOL 26-20 FRANCIS LEWIS BOULEVARD FLUSHING, NY 11358	N/A	PC	EDUCATIONAL PURPOSES	7,500.
HOUR CHILDREN, INC. 36-11 12TH STREET LONG ISLAND CITY, NY 11106	N/A	PC	EDUCATIONAL PURPOSES	7,500.
JESUIT VOLUNTEER CORPS 801 SAINT PAUL STREET BALTIMORE, MD 21202	N/A	PC	HUMAN SERVICES - MULTIPURPOSE	1,000.
LASALLE ACADEMY HIGH SCHOOL 44 EAST 2ND STREET NEW YORK, NY 10003	N/A	PC	EDUCATIONAL PURPOSES	7,500.
LOYOLA SCHOOL 980 PARK AVENUE NEW YORK, NY 10028	N/A	PC	EDUCATIONAL PURPOSES	2,000.
MCIF/MAURA CLARKE-ITA FORD CENTER 280 WYCKOFF AVENUE, 2ND FLOOR BROOKLYN, NY 11237	N/A	PC	EDUCATIONAL PURPOSES	7,500.
MONSIGNOR MCCLANCY MEMORIAL HIGH SCHOOL 71-06 31ST AVENUE EAST ELMHURST, NY 11370	N/A	PC	EDUCATIONAL PURPOSES	10,000.
Total from continuation sheets				

BROOKLYN BENEVOLENT SOCIETY

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**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NAZARETH REGIONAL HIGH SCHOOL 475 EAST 57TH STREET BROOKLYN, NY 11203	N/A	PC	EDUCATIONAL PURPOSES	7,500.
NEW YORK PROVINCE OF THE SOCIETY OF JESUS 39 EAST 83RD STREET NEW YORK, NY 10028	N/A	PC	EDUCATIONAL PURPOSES	3,500.
NOTRE DAME SCHOOL MANHATTAN 327 WEST 13TH STREET NEW YORK, NY 10014	N/A	PC	EDUCATIONAL PURPOSES	10,000.
ORATORY OF ST. PHILIP NERI SCHOLARSHIP FUND 109 WILLOUGHBY STREET BROOKLYN, NY 11201	N/A	PC	EDUCATIONAL PURPOSES	1,000.
SAINT BERNARD CATHOLIC ACADEMY 2030 EAST 69TH STREET BROOKLYN, NY 11234	N/A	PC	EDUCATIONAL PURPOSES	2,000.
SAINT JOSEPHS SCHOOL FOR THE DEAF 1000 HUTCHINSON RIVER PKWY BRONX, NY 10465	N/A	PC	EDUCATIONAL PURPOSES	2,000.
SAINT PATRICK CATHOLIC ACADEMY 401 97TH STREET BROOKLYN, NY 11209	N/A	PC	EDUCATIONAL PURPOSES	1,000.
SAINT PETER SAINT PAUL OUR LADY OF PILAR CHURCH 234 CONGRESS STREET BROOKLYN, NY 11201	N/A	PC	IN SUPPORT OF CHURCH'S RESTORATION ACTIVITIES	2,000.
ST. EDMUND PREPARATORY HIGH SCHOOL 2474 OCEAN AVENUE BROOKLYN, NY 11229	N/A	PC	EDUCATIONAL PURPOSES	7,500.
ST. FRANCIS DE SALES SCHOOL FOR THE DEAF 260 EASTERN PARKWAY BROOKLYN, NY 11225	N/A	PC	EDUCATIONAL PURPOSES	7,500.
<b>Total from continuation sheets</b>				

BROOKLYN BENEVOLENT SOCIETY

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST. FRANCIS PREP 6100 FRANCIS LEWIS BLVD. FRESH MEADOWS, NY 11365	N/A	PC	EDUCATIONAL PURPOSES	7,500.
ST. IGNATIUS SCHOOL 44 2ND AVENUE NEW YORK, NY 10003	N/A	PC	EDUCATIONAL PURPOSES	10,000.
ST. JOSEPH'S HIGH SCHOOL 80 WILLOUGHBY STREET BROOKLYN, NY 11201	N/A	PC	EDUCATIONAL PURPOSES	10,000.
ST. SAVIOUR HIGH SCHOOL 588 6TH STREET BROOKLYN, NY 11215	N/A	PC	EDUCATIONAL PURPOSES	10,000.
THE MARY LOUIS ACADEMY 176-21 WEXFORD TERRACE JAMAICA ESTATES, NY 11432	N/A	PC	EDUCATIONAL PURPOSES	10,000.
XAVERIAN HIGH SCHOOL 7100 SHORE ROAD BROOKLYN, NY 11209	N/A	PC	EDUCATIONAL PURPOSES	7,500.
XAVIER HIGH SCHOOL HIGHER ACHIEVEMENT PROGRAM 30 WEST 16TH STREET NEW YORK, NY 10011	N/A	PC	EDUCATIONAL PURPOSES	1,000.
XAVIER HIGH SCHOOL 30 WEST 16TH STREET NEW YORK, NY 10011	N/A	PC	EDUCATIONAL PURPOSES	10,000.
<b>Total from continuation sheets</b>				

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS ON COMMON STOCK	147,396.	0.	147,396.	147,396.	
TO PART I, LINE 4	147,396.	0.	147,396.	147,396.	

## FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	5,959.	0.		5,959.
TO FM 990-PF, PG 1, LN 16A	5,959.	0.		5,959.

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	11,100.	0.		11,000.
TO FORM 990-PF, PG 1, LN 16B	11,100.	0.		11,000.

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT SERVICES	42,917.	42,917.		0.
TO FORM 990-PF, PG 1, LN 16C	42,917.	42,917.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	432.	432.		0.
FEDERAL EXCISE TAX	6,526.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,958.	432.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	3,063.	1,011.		2,052.
TELEPHONE	850.	280.		570.
INSURANCE	3,058.	1,009.		2,049.
TO FORM 990-PF, PG 1, LN 23	6,971.	2,300.		4,671.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
BENEFIT FOR DEFERRED FEDERAL EXCISE TAX	1,000.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,000.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FOREIGN GOVERNMENT-ATTACHMENT A		X	398,845.	398,845.
MUNICIPAL-ATTACHMENT A		X	426,935.	426,935.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			825,780.	825,780.
TOTAL TO FORM 990-PF, PART II, LINE 10A			825,780.	825,780.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK-ATTACHMENT A	3,154,284.	3,154,284.
PREFERRED SECURITIES-ATTACHMENT A	26,184.	26,184.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,180,468.	3,180,468.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS-ATTACHMENT A	282,830.	282,830.
TOTAL TO FORM 990-PF, PART II, LINE 10C	282,830.	282,830.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS-ATTACHMENT A	FMV	435,023.	435,023.
TOTAL TO FORM 990-PF, PART II, LINE 13		435,023.	435,023.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	12
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
PROVISION FOR DEFERRED FEDERAL EXCISE TAX	29,000.	28,000.	
TOTAL TO FORM 990-PF, PART II, LINE 22	29,000.	28,000.	

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PETER M. ALTMAN C/O BROOKLYN BENEVOLENT SOCIETY 137 MONTAGUE STREET - UNIT # 420 BROOKLYN, NY 11201	PRESIDENT 0.50	0.	0.	0.
HON. JOHN G. INGRAM C/O BROOKLYN BENEVOLENT SOCIETY 137 MONTAGUE STREET - UNIT # 420 BROOKLYN, NY 11201	VICE PRESIDENT - STARTED 03/2016 0.50	0.	0.	0.
DAVID V. FARRELL C/O BROOKLYN BENEVOLENT SOCIETY 137 MONTAGUE STREET - UNIT # 420 BROOKLYN, NY 11201	SECRETARY 8.00	20,004.	0.	0.
BRIAN C. DEANE C/O BROOKLYN BENEVOLENT SOCIETY 137 MONTAGUE STREET - UNIT # 420 BROOKLYN, NY 11201	TREASURER 3.00	7,776.	0.	0.
CORNELIUS A. HEANEY C/O BROOKLYN BENEVOLENT SOCIETY 137 MONTAGUE STREET - UNIT # 420 BROOKLYN, NY 11201	TRUSTEE 0.50	0.	0.	0.
THOMAS E. POWERS C/O BROOKLYN BENEVOLENT SOCIETY 137 MONTAGUE STREET - UNIT # 420 BROOKLYN, NY 11201	TRUSTEE 0.50	0.	0.	0.

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WILLIAM B. BICE C/O BROOKLYN BENEVOLENT SOCIETY 137 MONTAGUE STREET - UNIT # 420 BROOKLYN, NY 11201	TRUSTEE 0.50	0.	0.	0.
THOMAS A. CONNIFF C/O BROOKLYN BENEVOLENT SOCIETY 137 MONTAGUE STREET - UNIT # 420 BROOKLYN, NY 11201	TRUSTEE 0.50	0.	0.	0.
COLIN P. CROWLEY C/O BROOKLYN BENEVOLENT SOCIETY 137 MONTAGUE STREET - UNIT # 420 BROOKLYN, NY 11201	TRUSTEE 0.50	0.	0.	0.
JAMES DAILY C/O BROOKLYN BENEVOLENT SOCIETY 137 MONTAGUE STREET - UNIT # 420 BROOKLYN, NY 11201	TRUSTEE - TERMINATED 03/2016 0.50	0.	0.	0.
PATRICK G. QUINN C/O BROOKLYN BENEVOLENT SOCIETY 137 MONTAGUE STREET - UNIT # 420 BROOKLYN, NY 11201	TRUSTEE 0.50	0.	0.	0.
ARNOLD W. RING C/O BROOKLYN BENEVOLENT SOCIETY 137 MONTAGUE STREET - UNIT # 420 BROOKLYN, NY 11201	TRUSTEE 0.50	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

27,780.      0.      0.

## Your assets

### Summary:

Corporate Stock	\$3,154,284	(A)
Preferred Securities	\$26,184	(B)
Mutual Funds	\$435,023	(C)
Corporate Bonds	\$282,830	(D)
Municipal Securities	\$426,935	(E)
Foreign Government	\$398,845	(F)

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
ALPHABET INC CL A								
Symbol: GOOGL Exchange OTC	Jan 20, 12	25 000	295 792	7,394 82	792 450	19,811 25	12,416 43	LT
	Oct 19, 12	25 000	341 420	8,535 52	792 450	19,811 25	11,275 73	LT
	Jul 23, 14	50 000	605 090	30,254 50	792 450	39,622 50	9,368 00	LT
Security total		100 000	461 848	46,184 84		79,245 00	33,060 16	
ALPHABET INC CL C								
Symbol: GOOG Exchange OTC	Jan 20, 12	24 657	294 075	7,250 95	771 820	19,030 61	11,779 66	LT
	Oct 19, 12	25 069	339 436	8,509 23	771 820	19,348 52	10,839 29	LT
	Jul 23, 14	100 275	594 849	59,648 24	771 820	77,393 86	17,745 62	LT
Security total		150 000	502 723	75,408 42		115,773 00	40,364 57	
AMAZON COM INC								
Symbol: AMZN Exchange OTC	Feb 1, 12	80 000	174 594	13,967 52	749 870	59,989 60	46,022 08	LT

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
<b>APPLE INC</b>								
Symbol AAPL Exchange OTC	Apr 16, 12	150 000	83 905	12,585 85	115 820	17,373 00	4,787 15	LT
EAI \$4,560 Current yield 1 97%	Apr 24, 12	175 000	80 224	14,039 35	115 820	20,268 50	6,229 15	LT
	Jun 5, 12	175 000	80 217	14,038 00	115 820	20,268 50	6,230 50	LT
	Jan 23, 13	350 000	72 460	25,361 00	115 820	40,537 00	15,176 00	LT
	Feb 8, 13	350 000	67 632	23,671 50	115 820	40,537 00	16,865 50	LT
	Apr 25, 13	350 000	58 377	20,432 00	115 820	40,537 00	20,105 00	LT
	Jul 23, 14	250 000	97 529	24,382 48	115 820	28,955 00	4,572 52	LT
	Sep 16, 16	200 000	114 787	22,957 56	115 820	23,164 00	206 44	ST
Security total		2,000 000	78 734	157,467 74		231,640 00	74,172 26	
<b>AT&amp;T INC</b>								
Symbol T Exchange NYSE	Sep 17, 15	500 000	32 668	16,334 25	42 530	21,265 00	4,930 75	LT
EAI \$980 Current yield 4 61%								
<b>BERKSHIRE HATHAWAY INC NEW</b>								
CL 8								
Symbol BRK B Exchange NYSE	Dec 9, 09	150 000	65 719	9,857 97	162 980	24,447 00	14,589 03	LT
	Jan 8, 10	250 000	66 421	16,605 28	162 980	40,745 00	24,139 72	LT
	Sep 16, 16	100 000	145 400	14,540 00	162 980	16,298 00	1,758 00	ST
Security total		500 000	82 007	41,003 25		81,490 00	40,486 75	
<b>BLACK HILLS CORP</b>								
Symbol BKH Exchange NYSE	Mar 23, 09	400 000	18 189	7,275 80	61 340	24,536 00	17,260 20	LT
EAI \$672 Current yield 2 74%								
<b>BROOKFIELD ASSET MGMT INC LTD</b>								
VTG SHS CL A								
Symbol BAM Exchange NYSE	Jul 16, 15	750 000	35 675	26,756 63	33 010	24,757 50	-1,999 13	LT
EAI \$650 Current yield 1 58%	Sep 16, 16	500 000	32 787	16,393 90	33 010	16,505 00	111 10	ST
Security total		1,250 000	34 520	43,150 53		41,262 50	-1,888 03	
<b>BROOKFIELD BUSINESS PARTNERS</b>								
L P								
Symbol BBU Exchange NYSE	Jun 20, 16	15 000	23 993	359 90	24 060	360 90	1 00	ST
EAI \$4 Current yield 1 11%								

continued next page

Your assets ▶ **Equities** ▶ **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
<b>CATCHMARK TIMBER TRUST INC</b>								
REIT CL A SBI								
Symbol CTT Exchange NYSE								
EAI \$1,080 Current yield 4.80%	Mar 13, 15	2,000,000	11 604	23,208 00	11 260	22,520 00	-688 00	LT
<b>CELGENE CORP</b>								
Symbol CELG Exchange OTC	Sep 8, 11	600 000	30 459	18,275 85	115 750	69,450 00	51,174 15	LT
<b>CISCO SYSTEMS INC</b>								
Symbol CSCO Exchange OTC								
EAI \$1,560 Current yield 3.44%	Mar 8, 16	1,500 000	27 175	40,762 50	30 220	45,330 00	4,567 50	ST
<b>COMMERCEHUB INC SER C</b>								
Symbol CHUBK Exchange OTC	Jun 30, 16	100 000	11 289	1,128 99	15 030	1,503 00	374 01	ST
	Sep 16, 16	400 000	14 997	5,999 00	15 030	6,012 00	13 00	ST
Security total		500 000	14 256	7,127 99		7,515 00	387 01	
<b>COMMERCEHUB INC SER A</b>								
Symbol CHUBA Exchange OTC	Jun 30, 16	50 000	11 247	562 36	15 010	750 50	188 14	ST
	Sep 16, 16	450 000	14 987	6,744 52	15 010	6,754 50	9 98	ST
Security total		500 000	14 614	7,306 88		7,505 00	198 12	
<b>CORNING INC</b>								
Symbol GLW Exchange NYSE								
EAI \$1,080 Current yield 2.22%	Sep 8, 11	1,000 000	14 699	14,699 20	24 270	24,270 00	9,570 80	LT
	Oct 10, 12	1,000 000	12 986	12,986 80	24 270	24,270 00	11,283 20	LT
Security total		2,000 000	13 843	27,686 00		48,540 00	20,854 00	
<b>CVS HEALTH CORP</b>								
Symbol CVS Exchange NYSE								
EAI \$1,600 Current yield 2.53%	Mar 23, 09	300 000	28 078	8,423 52	78 910	23,673 00	15,249 48	LT
	May 21, 09	500 000	29 639	14,819 75	78 910	39,455 00	24,635 25	LT
Security total		800 000	29 054	23,243 27		63,128 00	39,884 73	
<b>DICK'S SPORTING GOODS INC</b>								
Symbol DKS Exchange NYSE								
EAI \$121 Current yield 1.14%	Sep 10, 03	200 000	8 657	1,731 50	53 100	10,620 00	8,888 50	LT
<b>DUKE ENERGY CORP NEW</b>								
Symbol DUK Exchange NYSE								
EAI \$1,368 Current yield 4.41%	Oct 10, 12	250 000	64 817	16,204 35	77 620	19,405 00	3,200 65	LT

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Your assets ▶ Equities ▶ Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Nov 30, 12	150,000	63,269	9,490.49	77,620	11,643.00	2,152.51	LT
EXXON MOBIL CORP								
Symbol XOM Exchange NYSE	Apr 12, 04	582,000	22,425	13,051.54	90,260	52,531.32	39,479.78	LT
EAI \$4,200 Current yield 3.32%	Apr 23, 04	590,000	22,661	13,370.00	90,260	53,253.40	39,883.40	LT
Security total	Jul 20, 04	228,000	24,390	5,561.12	90,260	20,579.28	15,018.16	LT
Security total		1,400,000	22,845	31,982.56		126,364.00	94,381.34	
GENL DYNAMICS CORP								
Symbol GD Exchange NYSE	Mar 23, 09	300,000	38,700	11,610.00	172,660	51,798.00	40,188.00	LT
EAI \$1,824 Current yield 1.76%	Sep 8, 11	300,000	61,387	18,416.25	172,660	51,798.00	33,381.75	LT
Security total		600,000	50,044	30,026.25		103,596.00	73,569.75	
GENELECTRIC CO								
Symbol GE Exchange NYSE	Oct 12, 84	2,500,000	1,640	4,101.98	31,600	79,000.00	74,898.02	LT
EAI \$6,720 Current yield 3.04%	Apr 21, 15	1,500,000	26,616	39,924.15	31,600	47,400.00	7,475.85	LT
Security total	May 14, 15	1,000,000	27,300	27,300.00	31,600	31,600.00	4,300.00	LT
	Dec 9, 15	1,977,000	30,380	60,061.26	31,600	62,473.20	2,411.94	LT
	Sep 16, 16	23,000	29,709	683.31	31,600	726.80	43.49	ST
Security total		7,000,000	18,867	132,070.70		221,200.00	89,129.30	
GILEAD SCIENCES INC								
Symbol GILD Exchange OTC	May 17, 13	850,000	55,367	47,062.63	71,610	60,868.50	13,805.87	LT
EAI \$1,880 Current yield 2.63%	Sep 16, 16	150,000	78,910	11,836.50	71,610	10,741.50	-1,095.00	ST
Security total		1,000,000	58,899	58,899.13		71,610.00	12,710.87	
HEALTHEQUITY INC								
Symbol HQY Exchange OTC	Nov 12, 15	500,000	33,766	16,883.45	40,520	20,260.00	3,376.55	LT
Security total	Mar 8, 16	750,000	22,168	16,626.00	40,520	30,390.00	13,764.00	ST
	May 20, 16	750,000	23,141	17,355.90	40,520	30,390.00	13,034.10	ST
Security total		2,000,000	25,433	50,865.35		81,040.00	30,174.65	

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
<b>INTEL CORP</b>								
Symbol INTC Exchange OTC								
EAI \$2,080 Current yield 2.87%	Oct 25, 12	2,000,000	21.657	43,314.00	36.270	72,540.00	29,226.00	LT
<b>JOHNSON &amp; JOHNSON COM</b>								
Symbol JNJ Exchange NYSE								
EAI \$5,120 Current yield 2.78%	May 17, 96	1,600,000	23.655	37,848.00	115.210	184,336.00	146,488.00	LT
<b>KINDER MORGAN INC</b>								
Symbol KMI Exchange NYSE								
EAI \$500 Current yield 2.41%	Sep 16, 16	1,000,000	21.397	21,397.70	20.710	20,710.00	-687.70	ST
<b>LIBERTY EXPEDIA HOLDINGS INC</b>								
SER A								
Symbol LEXEA Exchange OTC								
Security total	Jun 30, 16	200,000	33.313	6,662.68	39.670	7,934.00	1,271.32	ST
	Sep 16, 16	200,000	39.279	7,855.80	39.670	7,934.00	78.20	ST
		400,000	36.296	14,518.48		15,868.00	1,349.52	
<b>LIBERTY INTERACTIVE CORP COM</b>								
Symbol LVNTA Exchange OTC								
Security total	Jun 30, 16	300,000	33.313	9,994.02	36.870	11,061.00	1,066.98	ST
	Sep 16, 16	300,000	39.279	11,783.70	36.870	11,061.00	-722.70	ST
		600,000	36.296	21,777.72		22,122.00	344.28	
<b>MCDONALDS CORP</b>								
Symbol MCD Exchange NYSE								
EAI \$1,880 Current yield 3.09%	Nov 9, 09	500,000	62.647	31,323.75	121.720	60,860.00	29,536.25	LT
<b>MERCK &amp; CO INC NEW COM</b>								
Symbol MRK Exchange NYSE								
EAI \$3,760 Current yield 3.19%	May 19, 09	1,446,000	25.760	37,249.13	58.870	85,126.02	47,876.89	LT
Security total	Oct 10, 12	554,000	45.817	25,382.90	58.870	32,613.98	7,231.08	LT
		2,000,000	31.316	62,632.03		117,740.00	55,107.97	
<b>MICROSOFT CORP</b>								
Symbol MSFT Exchange OTC								
EAI \$3,900 Current yield 2.51%	Nov 11, 02	1,000,000	27.235	27,235.00	62.140	62,140.00	34,905.00	LT
Security total	Sep 8, 11	1,000,000	26.566	26,566.50	62.140	62,140.00	35,573.50	LT
	Sep 17, 15	500,000	44.585	22,292.50	62.140	31,070.00	8,777.50	LT
		2,500,000	30.438	76,094.00		155,350.00	79,256.00	

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
<b>MOHAWK INDUSTRIES INC</b>								
Symbol MHK Exchange NYSE	Oct 24, 06	100 000	75 890	7,589 00	199 680	19,968 00	12,379 00	LT
Security total	Apr 17, 09	500 000	36 769	18,384 85	199 680	99,840 00	81,455 15	LT
		600 000	43 290	25,973 85		119,808 00	93,834 15	
<b>NESTLE S A SPONSORED ADR</b>								
Symbol NSRGY Exchange OTC	Nov 21, 08	100 000	33 640	3,364 00	71 740	7,174 00	3,810 00	LT
EAI \$1.168 Current yield 2.71%	Mar 26, 09	300 000	34 300	10,290 00	71 740	21,522 00	11,232 00	LT
Security total	May 5, 10	200 000	47 000	9,400 00	71 740	14,348 00	4,948 00	LT
		600 000	38 423	23,054 00		43,044 00	19,990 00	
<b>NEXTERA ENERGY INC COM</b>								
Symbol NEE Exchange NYSE	Sep 14, 11	200 000	53 422	10,684 44	119 460	23,892 00	13,207 56	LT
EAI \$696 Current yield 2.91%								
<b>NOVADAQ TECHNOLOGIES INC CAD</b>								
Symbol NVDQ Exchange OTC	May 8, 14	1,500 000	15 490	23,235 00	7 090	10,635 00	-12,600 00	LT
CAD Exchange rate 1.34105	Feb 12, 08	1,000 000	9 812	9,812 00	26 210	26,210 00	16,398 00	LT
<b>NXSTAGE MEDICAL INC</b>								
Symbol NXTM Exchange OTC	Apr 29, 15	500 000	53 620	26,810 40	37 500	18,750 00	-8,060 40	LT
OAKTREE CAP GROUP LLC	Sep 16, 16	500 000	43 743	21,871 80	37 500	18,750 00	-3,121 80	ST
Security total		1,000 000	48 682	48,682 20		37,500 00	-11,182 20	
<b>PHILIP MORRIS INTL INC</b>								
Symbol PM Exchange NYSE	Sep 8, 11	300 000	68 829	20,648 76	91 490	27,447 00	6,798 24	LT
EAI \$2.912 Current yield 4.55%	Sep 14, 11	400 000	66 789	26,715 68	91 490	36,596 00	9,880 32	LT
Security total		700 000	67 663	47,364 44		64,043 00	16,678 56	
<b>PROCTER &amp; GAMBLE CO</b>								
Symbol PG Exchange NYSE	May 6, 03	74 000	32 094	2,374 99	84 080	6,221 92	3,846 93	LT
EAI \$1,607 Current yield 3.19%	May 19, 03	488 000	33 367	16,283 32	84 080	41,031 04	24,747 72	LT
	Mar 11, 04	38 000	52 525	1,995 95	84 080	3,195 04	1,199 09	LT

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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
<b>Security total</b>		600,000	34,424	20,654.26	50,448.00	29,793.74		
<b>REPUBLIC SERVICES INC</b>								
Symbol RSG Exchange NYSE								
EAI \$1,280 Current yield 2.24%	Aug 26, 14	600,000	39,391	23,634.60	57,050	34,230.00	10,595.40	LT
	Sep 23, 14	400,000	39,227	15,690.80	57,050	22,820.00	7,129.20	LT
<b>Security total</b>		1,000,000	39,325	39,325.40		57,050.00	17,724.60	
<b>SCHLUMBERGER LTD NETHERLANDS ANTILLES</b>								
Symbol SLB Exchange NYSE								
EAI \$1,400 Current yield 2.38%	Jun 16, 14	500,000	106,966	53,483.35	83,950	41,975.00	-11,508.35	LT
	Sep 16, 16	200,000	76,306	15,261.28	83,950	16,790.00	1,528.72	ST
<b>Security total</b>		700,000	98,207	68,744.63		58,765.00	-9,979.63	
<b>SYSCO CORP</b>								
Symbol SY Exchange NYSE								
EAI \$1,056 Current yield 2.38%	Sep 22, 11	800,000	25,937	20,749.60	55,370	44,296.00	23,546.40	LT
<b>VALEANT PHARMACEUTICALS INTL I</b>								
Symbol VRX Exchange NYSE								
	Jan 17, 12	100,000	50,648	5,064.83	14,520	1,452.00	-3,612.83	LT
	Feb 28, 12	500,000	50,907	25,453.50	14,520	7,260.00	-18,193.50	LT
	Sep 6, 12	500,000	60,036	30,018.35	14,520	7,260.00	-22,758.35	LT
	Sep 16, 16	600,000	26,999	16,199.75	14,520	8,712.00	-7,487.75	ST
<b>Security total</b>		1,700,000	45,139	76,736.43		24,684.00	-52,052.43	
<b>WALGREENS BOOTS ALLIANCE INC</b>								
Symbol WBA Exchange OTC								
EAI \$1,500 Current yield 1.81%	Nov 25, 02	800,000	28,960	23,168.00	82,760	66,208.00	43,040.00	LT
	Mar 4, 03	200,000	28,410	5,682.00	82,760	16,552.00	10,870.00	LT
<b>Security total</b>		1,000,000	28,850	28,850.00		82,760.00	53,910.00	
<b>WEYERHAEUSER CO</b>								
Symbol WY Exchange NYSE								
EAI \$2,480 Current yield 4.12%	Sep 16, 10	500,000	15,828	7,914.00	30,090	15,045.00	7,131.00	LT
	Nov 9, 10	500,000	17,826	8,913.00	30,090	15,045.00	6,132.00	LT
	Sep 8, 11	1,000,000	17,607	17,607.40	30,090	30,090.00	12,482.60	LT
<b>Security total</b>		2,000,000	17,217	34,434.40		60,180.00	25,745.60	

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Your assets • **Equities** (continued)

**Other equity investments**

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
LAZARD LTD CLA MLP								
Symbol LAZ Exchange NYSE								
EAI \$1,520 Current yield 3 70%	Sep 16, 16	1,000 000	36 239	36,239 90	41 090	Ⓒ 41,090 00	4,850 10	ST

**Fixed income**

**Corporate bonds and notes**

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
WELLS FARGO & CO NEW NTS								
RATE 05 625% MATURES 12/11/17								
ACCRUED INTEREST \$148 44								
CUSIP 949746NX5								
Moody A2 S&P A								
EAI \$2,813 Current yield 5 43%	Oct 01, 08	50,000 000	93 023	46,511 50	103 676	51,838 00	5,326 50	LT
UNITEDHEALTH GROUP INC								
CALL @MMW +35BP								
RATE 06 000% MATURES 02/15/18								
ACCRUED INTEREST \$562 50								
CUSIP 91324PB10								
Moody A3 S&P A+								
EAI \$1,500 Current yield 5 72%	Dec 19, 08	25,000 000	96 965	24,241 25	104 851	26,212 75	1,971 50	LT

continued next page

Your assets > Fixed income > Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
<b>JEFFRIES GROUP INC</b>								
+30BP								
RATE 05 125% MATURES 04/13/18								
ACCRUED INTEREST \$548 09								
CUSIP 472319AK8								
Moody Baa3 S&P BBB-								
EAI \$2,563 Current yield 4.96%								
Original cost basis \$50,353 50	Apr 21, 11	50,000 000	100 149	50,074 55	103 365	51,682 50	1,607 95	LT
<b>VERIZON NY INC</b>								
RATE 07 375% MATURES 04/01/32								
ACCRUED INTEREST \$455 81								
CUSIP 92344XAB5								
Moody WR S&P BBB+								
EAI \$1,844 Current yield 6.23%								
Original cost basis \$26,091 75	Sep 18, 06	25,000 000	103 430	25,857 51	118 337	29,584 25	3,726 74	LT
<b>FLORIDA POWER &amp; LIGHT</b>								
CALL@MW+20BP								
RATE 05 650% MATURES 02/01/37								
ACCRUED INTEREST \$1,169 23								
CUSIP 341081EV5								
Moody Aa2 S&P A								
EAI \$2,825 Current yield 4.66%								
Original cost basis \$50,026 50	Jan 14, 08	50,000 000	100 044	50,022 26	121 180	60,590 00	10,567 74	LT
<b>WYETH CALL @MAKE WHOLE</b>								
+25BP NTS								
RATE 05 950% MATURES 04/01/37								
ACCRUED INTEREST \$735 48								
CUSIP 983024AN0								
Moody A1 S&P AA								
EAI \$2,975 Current yield 4.73%	Jan 14, 08	50,000 000	99 317	49,658 50	125 845	62,922 50	13,264 00	LT
<b>Total</b>		<b>\$250,000.000</b>		<b>\$246,365.57</b>		<b>(D) \$282,830.00</b>	<b>\$36,464.43</b>	

Total accrued interest: \$3,619.55

Total estimated annual income: \$14,520

Your assets • Fixed income (continued)

Municipal securities

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
JERSEY CITY NJ IMPT								
TAX SR A BE/R/								
RATE 01 829% MATURES 09/01/17								
ACCRUED INTEREST \$151 14								
CUSIP 476576GK3								
Moody Aa3 S&P Not rated								
EAI \$457 Current yield 1 83%	Jun 12, 13	25,000 000	99 001	24,750 25	100 186	25,046 50	296 25	LT
MAINE MUN BD BK FOR PREV								
TAX SR C BE/R/								
RATE 02 089% MATURES 11/01/18								
ACCRUED INTEREST \$85 59								
CUSIP 56045RHB8								
Moody Not rated S&P AA+								
EAI \$522 Current yield 2 07%								
Original cost basis \$25,239 75	Jun 12, 13	25,000 000	100 337	25,084 46	100 699	25,174 75	90 29	LT
TEXAS A&M UNIV PERM FD								
TAX SR B RV BE/R/								
RATE 01 880% MATURES 07/01/19								
ACCRUED INTEREST \$233 69								
CUSIP 882117V50								
Moody Aaa S&P AAA								
EAI \$470 Current yield 1 88%								
Original cost basis \$25,031 00	Jun 12, 13	25,000 000	100 052	25,013 24	100 097	25,024 25	11 01	LT
ST OF TX								
TAX SR A BE/R/								
RATE 03 373% MATURES 04/01/20								
ACCRUED INTEREST \$416 94								
CUSIP 88272ZVG3								
Moody Aaa S&P AAA								
EAI \$1,687 Current yield 3 24%	Jun 16, 14	50,000 000	105 639	52,819 50	103 964	51,982 00	-837 50	LT

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Your assets > Fixed income > Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
UTAH ST								
TAX SR B BE/R/								
RATE 03 289% MATURES 07/01/20								
ACCRUED INTEREST \$817 68								
CUSIP 917542QT2								
Moody Aaa S&P AAA								
EAI \$1,645 Current yield 3 16%	Jun 16, 14	50,000 000	105 877	52,938 50	104 202	52,101 00	-837 50	LT
UNIV TX UNIV								
TAX D-BUI RV BE/R/								
RATE 03 987% MATURES 08/15/20								
ACCRUED INTEREST \$747 56								
CUSIP 9151375D1								
Moody Aaa S&P AAA								
EAI \$1,994 Current yield 3 74%								
Original cost basis \$55,157 00	Feb 09, 15	50,000 000	106 903	53,451 68	106 724	53,362 00	-89 68	LT
NYC TRANS FIN AU FUTURE								
TAX SR B BE/R/								
RATE 04 075% MATURES 11/01/20								
ACCRUED INTEREST \$333 92								
CUSIP 64971M5E8								
Moody Aa1 S&P AAA								
EAI \$2,038 Current yield 3 83%	Jul 23, 13	50,000 000	105 627	52,813 50	106 299	53,149 50	336 00	LT
ST OF CA VAR GEN OBLI BN								
TAX OID99 986 BE/R/								
RATE 05 700% MATURES 11/01/21								
ACCRUED INTEREST \$467 08								
CUSIP 13063BJA1								
Moody Aa3 S&P AA-								
EAI \$2,850 Current yield 4 97%	Jan 07, 11	50,000 000	98 600	49,300 00	114 732	57,366 00	8,066 00	LT
CITY OF NY								
TAX F-1 BE/R/								
RATE 05 487% MATURES 12/01/22								
ACCRUED INTEREST \$221 00								
CUSIP 64966JAN6								
Moody Aa2 S&P AA								
EAI \$2,744 Current yield 4 78%	Feb 09, 15	50,000 000	117 366	58,683 00	114 776	57,388 00	-1,295 00	LT

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
COLUMBUS-FRANKLIN CNTY O TAX SR A OID98 539 BE/R/ RATE 04 250% MATURES 08/15/23 ACCRUED INTEREST \$398.43 CUSIP 199098BK9 Moody Not rated S&P AA- EAI \$1.063 Current yield 4.03%	Aug 14, 13	25,000,000	99,596	24,899.00	105,364	26,341.00	1,442.00	LT
<b>Total</b>		<b>\$400,000,000</b>		<b>\$419,753.13</b>		<b>\$426,935.00</b>	<b>\$7,181.87</b>	
<b>Total accrued interest</b>								
<b>Total estimated annual income:</b>								

Closed end funds & Exchange traded products

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
BLACKROCK TAXABLE MUNICIPAL BOND TRUST Symbol 88N Trade date Feb 9, 15	1,000,000	22,794	22,794.25	22,794.25	21,600	21,600.00	-1,194.25		LT
Trade date Feb 9, 15	1,000,000	22,795	22,795.00	22,795.00	21,600	21,600.00	-1,195.00		LT
Trade date Feb 9, 15	1,000,000	22,795	22,795.50	22,795.50	21,600	21,600.00	-1,195.50		LT
Trade date Feb 9, 15	1,000,000	22,796	22,796.60	22,796.60	21,600	21,600.00	-1,196.60		LT
Total reinvested	87,000	22,554	1,962.28	1,962.28	21,600	1,879.20	-83.08		
EAI \$6,466 Current yield 7.32%									
<b>Security total</b>	<b>4,087,000</b>	<b>22,790</b>	<b>91,181.35</b>	<b>93,143.63</b>	<b>88,279.20</b>	<b>88,279.20</b>	<b>-4,864.43</b>	<b>-2,902.15</b>	
FLAHERTY & CRUMRINE PFD SECS INCOME FD INC Symbol FFC									

Your assets • Fixed income • Closed end funds & Exchange traded products (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	Mar 16, 06	1,500,000	20.133	30,200.00	30,200.00	18.840	28,260.00	-1,940.00		LT
	Apr 25, 06	1,000,000	19.490	19,490.00	19,490.00	18.840	18,840.00	-650.00		LT
	Aug 22, 07	1,000,000	18.250	18,250.00	18,250.00	18.840	18,840.00	590.00		LT
	Oct 14, 08	4,500,000	7.869	35,412.13	35,412.13	18.840	84,780.00	49,367.87		LT
EAI \$12,288 Current yield 8.15%										
Security total		8,000,000	12.919	103,352.13	103,352.13		150,720.00	47,367.87	47,367.87	
ISHARES IBOXX \$ INVT GRADE CORPORATE BOND ETF										
Symbol	LQD									
Trade date	Jun 1, 09	250,000	97.894	24,473.65	24,473.65	117.180	29,295.00	4,821.35		LT
Trade date	Apr 19, 12	300,000	116.226	34,867.80	34,867.80	117.180	35,154.00	286.20		LT
EAI \$2,152 Current yield 3.34%										
Security total		550,000	107.894	59,341.45	59,341.45		64,449.00	5,107.55	5,107.55	
VANGUARD INTER TERM BOND ETF										
Symbol	BIV									
Trade date	Jun 1, 09	500,000	75.920	37,960.00	37,960.00	83.070	41,535.00	3,575.00	3,575.00	LT
EAI \$1,082 Current yield 2.61%										
<b>Total</b>				<b>\$291,834.93</b>	<b>\$293,797.21</b>		<b>\$344,983.20</b>	<b>\$51,185.99</b>	<b>\$53,148.27</b>	
<b>Total estimated annual income:</b>										<b>\$21,988</b>

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
GOLDMAN SACHS GROUP INC SER D PREFERRED CLBL PAR VALUE - 25 00 USD								
Symbol	GS PRD							
Trade date	Jul 22, 09	1,200,000	16.303	19,564.60	21.820	26,184.00	6,619.40	LT
EAI \$1,226 Current yield 4.68%								

Your assets ▶ **Fixed income** (continued)

**Government securities**

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec. 30 (\$)	Value on Dec. 30 (\$)	Unrealized gain or loss (\$)	Holding period
CANADA GOVT NTS								
FOREIGN SECURITY								
RATE 03 750% MATURES 06/01/19								
ACCRUED INTEREST \$1,126 28								
ISIN CA135087YR94								
EAI \$13,981 Current yield 3 50%								
Original cost basis \$91,795 00								
CAD Exchange rate 1 34105								
	May 20, 09	100,000 000	88 721	88,721 52	79 769	79,769 00	-8,952 52	LT
	Jul 15, 09	100,000 000	90 377	90,377 75	79 769	79,769 00	-10,608 75	LT
	May 21, 10	50,000 000	95 593	47,796 76	79 769	39,884 50	-7,912 26	LT
	Mar 31, 11	100,000 000	104 558	104,558 62	79 769	79,769 00	-24,789 62	LT
	Aug 10, 11	150,000 000	104 877	157,316 41	79 769	119,653 50	-37,662 91	LT
		500,000 000		488,771 06		(F) 398,845 00	-89,926 06	

**Your total assets**