Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
EPSTEIN TEICHER PHILANTHROPIES
C/O A SETH TEICHER

A Employer identification number
13-2902852

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
10 ROCKEFELLER PLAZA SUITE 1015

B Telephone number
212 586-0541

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10020

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 30,887,561.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ______ *(Part I, column (d) must be on cash basis)*

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

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))

			(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			N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	599,913.	599,913.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	409,567.			
	b	Gross sales price for all assets on line 6a 10,849,052.				
	7	Capital gain net income (from Part IV, line 2)		409,567.		
	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	150,000.	150,000.		STATEMENT 2
	12	**Total** Add lines 1 through 11	1,159,480.	1,159,480.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees STMT 3	3,850.	3,850.		0.
	b	Accounting fees STMT 4	20,000.	20,000.		0.
	c	Other professional fees STMT 5	413,513.	413,513.		0.
	17	Interest				
	18	Taxes STMT 6	14,226.	14,226.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	87,885.	87,885.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	539,474.	539,474.		0.
	25	Contributions, gifts, grants paid	2,219,100.			2,219,100.
	26	**Total expenses and disbursements** Add lines 24 and 25	2,758,574.	539,474.		2,219,100.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<1,599,094.>			
	b	**Net investment income** (if negative, enter -0-)		620,006.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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			
	2	Savings and temporary cash investments		317,647.	317,647.
	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			
	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			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	28,168,133.	24,892,226.	30,569,914.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	28,168,133.	25,209,873.	30,887,561.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ DUE TO BROKER)	1,359,166.	0.	
	23	**Total liabilities** (add lines 17 through 22)	1,359,166.	0.	
Net Assets or Fund Balances		***Foundations that follow SFAS 117, check here*** ▶ ☐ ***and complete lines 24 through 26 and lines 30 and 31***			
	24	Unrestricted			
	25	Temporarily restricted			
	26	*Permanently restricted*			
		Foundations that do not follow SFAS 117, check here ▶ ☒ ***and complete lines 27 through 31***			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	26,808,967.	25,209,873.	
	30	**Total net assets or fund balances**	26,808,967.	25,209,873.	
	31	**Total liabilities and net assets/fund balances**	28,168,133.	25,209,873.	

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	26,808,967.
2	Enter amount from Part I, line 27a	2	<1,599,094.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	25,209,873.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	25,209,873.

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.)
1a	AS PER SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
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	10,849,052.		10,439,485.	409,567.
b				
c				
d				
e				

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

	(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				409,567.
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 } 2 409,567.

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 N/A

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	2,028,474.	32,132,445.	.063129
2014	1,849,711.	31,961,707.	.057873
2013	1,719,094.	29,551,956.	.058172
2012	1,419,102.	26,744,955.	.053061
2011	1,295,682.	26,998,734.	.047990

2	**Total** of line 1, column (d)	2	.280225
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	.056045
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	29,084,930.
5	Multiply line 4 by line 3	5	1,630,065.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,200.
7	Add lines 5 and 6	7	1,636,265.
8	Enter qualifying distributions from Part XII, line 4	8	2,219,100.

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 ▶ ☐ 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	6,200.
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	6,200.
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	6,200.
6	Credits/Payments:				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	20,000.		
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	20,000.
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	13,800.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 13,800. **Refunded** ▶			11	0.

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		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?	1c		X
d	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?	2		X
	If "Yes," attach a detailed description of the activities			
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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		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?	5		X
	If "Yes," attach the statement required by General Instruction T			
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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ A SETH TEICHER Telephone no. ▶ 212 586-0541

Located at ▶ 10 ROCKEFELLER PLAZA SUITE 1015, NEW YORK, NY ZIP+4 ▶ 10019

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)?	N/A	1b		
	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?		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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)? N/A **5b**

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? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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? N/A **7b**

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

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

(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
SETH TEICHER 10 ROCKEFELLER PLAZA SUITE 1015 NEW YORK, NY 10019	PRESIDENT 8.00	0.	0.	0.
JANE E HEFFNER 10 ROCKEFELLER PLAZA SUITE 1015 NEW YORK, NY 10019	VICE PRESIDENT, SECRETARY 8.00	0.	0.	0.
ADRIENNE SIMPSON 10 ROCKEFELLER PLAZA SUITE 1015 NEW YORK, NY 10019	TREASURER 8.00	0.	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	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2016)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	29,369,024.
b	Average of monthly cash balances			1b	158,824.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	29,527,848.
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	29,527,848.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	442,918.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	29,084,930.
6	**Minimum investment return** Enter 5% of line 5			6	1,454,247.

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	1,454,247.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	6,200.		
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,200.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,448,047.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,448,047.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,448,047.

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	2,219,100.
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	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,219,100.
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	6,200.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	2,212,900.

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					1,448,047.
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					
b From 2012	111,150.				
c From 2013	321,808.				
d From 2014	282,282.				
e From 2015	457,904.				
f **Total** of lines 3a through e		1,173,144.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $	2,219,100.				
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					1,448,047.
e Remaining amount distributed out of corpus		771,053.			
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		1,944,197.			
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		0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		1,944,197.			
10 Analysis of line 9:					
a Excess from 2012	111,150.				
b Excess from 2013	321,808.				
c Excess from 2014	282,282.				
d Excess from 2015	457,904.				
e Excess from 2016	771,053.				

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AS PER SCHEDULE ATTACHED	NONE	501(C)(3)	GENERAL OPERATING	2,219,100.
Total			▶ 3a	2,219,100.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Form **990-PF** (2016)

623611 11-23-16

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					599,913.
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					150,000.
8 Gain or (loss) from sales of assets other than inventory					409,567.
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)		0.		0.	1,159,480.

13 Total Add line 12, columns (b), (d), and (e) 13 1,159,480.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

623621 11-23-16

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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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.

▶ Signature of officer or trustee
2/9/2017 Date
▶ President Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self- employed	PTIN
HOWARD SIMOWITZ		01/30/17		P00739077

Firm's name ▶ HOWARD SIMOWITZ CPA
Firm's EIN ▶ 13-4015902
Firm's address ▶ 12330 CASCADE VALLEY LANE
BOYNTON BEACH, FL 33473
Phone no. 561 739 3617

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
AS PER DETAILED SCHEDULE ATTACHED	599,913.	0.	599,913.	599,913.	
TO PART I, LINE 4	599,913.	0.	599,913.	599,913.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
LAWSUIT SETTLEMENT RECEIVED	150,000.	150,000.	
TOTAL TO FORM 990-PF, PART I, LINE 11	150,000.	150,000.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,850.	3,850.		0.
TO FM 990-PF, PG 1, LN 16A	3,850.	3,850.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	20,000.	20,000.		0.
TO FORM 990-PF, PG 1, LN 16B	20,000.	20,000.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY AND CUSTODIAL FEES	351,285.	351,285.		0.
LAWSUIT SETTLEMENT FEES	62,228.	62,228.		0.
TO FORM 990-PF, PG 1, LN 16C	413,513.	413,513.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE CHARITABLE FOUNDATION FILING FEE	775.	775.		0.
FOREIGN TAXES ON DIVIDENDS	1,097.	1,097.		0.
FEDERAL EXCISE TAX	12,354.	12,354.		0.
TO FORM 990-PF, PG 1, LN 18	14,226.	14,226.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	50,411.	50,411.		0.
OFFICE RENT	37,474.	37,474.		0.
TO FORM 990-PF, PG 1, LN 23	87,885.	87,885.		0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AS PER DETAILED SCHEDULE ATTACHED	COST	24,892,226.	30,569,914.
TOTAL TO FORM 990-PF, PART II, LINE 13		24,892,226.	30,569,914.

EPSTEIN TEICHER PHILANTHROPIES
SCHEDULE OF CAPITAL TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2016
FEDERAL ID NUMBER 13-2902852

DATE PURCHASED	DATE SOLD	NUMBER OF SHARES	TYPE AND NAME OF SECURITY	GROSS SELLING PRICE	COST	AMOUNT OF GAIN OR LOSS
07/02/09	05/23/16	200	Accenture Plc Ireland	23,298.09	6,673.45	16,624 64
12/29/14	12/14/16	100	Allergan PLC	19,374.80	25,518.18	(6,143.38)
03/20/13	02/16/16	2550	ADT Corporation	102,246.14	126,112.49	(23,866.35)
01/22/15	04/25/16	2000	Alaska Air Group Inc	164,983 20	123,947.60	41,035.60
01/22/15	05/02/16	600	Alaska Air Group Inc	44,584 48	37,184 28	7,400.20
01/22/15	06/22/16	500	Alaska Air Group Inc	29,923 05	30,986.90	(1,063 85)
05/18/15	06/22/16	1900	Alaska Air Group Inc	113,707 57	123,739.02	(10,031 45)
06/09/15	06/22/16	1000	Alaska Air Group Inc	59,846 10	65,194 50	(5,348 40)
08/11/15	06/22/16	300	Alaska Air Group Inc	17,953 83	23,316 15	(5,362 32)
07/20/12	01/08/16	75000	American Tower Corporation 5 050% 09/01/20	81,015.00	80,353 50	661 50
07/02/06	01/08/16	1400	Anadarko Petroleum Corp	47,887 51	59,275 72	(11,388.21)
07/28/09	01/08/16	900	Anadarko Petroleum Corp	30,784 84	42,502 14	(11,717 30)
10/16/09	01/08/16	1000	Anadarko Petroleum Corp	34,205.37	66,510.40	(32,305 03)
04/05/13	01/08/16	700	Anadarko Petroleum Corp	23,943.76	59,884.16	(35,940.40)
03/20/13	11/18/16	3538	Anadarko Petroleum Corp	218,796 95	300,702.48	(81,905 53)
12/28/11	04/26/16	700	AON Corp	72,628 73	32,807.68	39,821 05
12/28/11	05/02/16	1000	AON Corp	104,475 42	46,868.11	57,607.31
08/04/15	01/08/16	50000	Apple Inc 1.050% 05/05/17	50,051.00	50,123 50	(72.50)
08/04/15	04/07/16	250000	Apple Inc 1.050% 05/05/17	250,835 00	250,617 50	217 50
03/20/13	11/18/16	1653	Autodesk Inc	127,080 03	66,512 70	60,567 33
02/29/08	01/08/16	75000	AT&T Corp 5.500% 02/01/18	80,478 00	73,871 25	6,606 75
03/20/13	11/18/16	172	Biogen Inc	54,118 82	30,358 00	23,760.82
03/20/13	11/18/16	1392	Broadcom Ltd	234,922.84	110,316 72	124,606.12
03/20/13	11/18/16	54	Broadcom Ltd	9,113.39	3,894 62	5,218.77
07/28/09	04/07/16	299	California Rescources Corp	355 47	-	355 47
06/02/15	06/22/16	8100	CDW Corporation	329,357.44	298,197 45	31,159.99
01/14/13	01/08/16	100000	CIT Group Inc Inc 4.250% 08/15/17	102,050.00	104,375.00	(2,325.00)
03/20/13	11/18/16	3320	Comcast Corporation	227,050 18	128,435 26	98,614 92
12/21/09	04/26/16	1000	Comcast Corporation	60,827.07	14,574 12	46,252 95
04/15/15	01/08/16	200000	Covanta Holding Corp 6.375% 10/01/22	199,000 00	215,500 00	(16,500 00)
12/05/13	01/08/16	25000	CVS Caremark Corporation 2.250% 12/05/18	25,141 25	25,072.00	69 25
12/05/13	07/06/16	175000	CVS Caremark Corporation 2.250% 12/05/18	179,263.00	175,504 00	3,759.00
05/18/15	07/14/16	100000	CVS Caremark Corporation 2.250% 12/05/18	102,390 00	101,978.00	412 00
09/16/14	01/08/16	50000	Delphi Corp 5 000% 02/15/23	52,619 00	54,000 00	(1,381.00)
09/16/14	09/30/16	150000	Delphi Corp 5.000% 02/15/23	161,497 50	162,000 00	(502.50)
04/20/15	09/30/16	50000	Delphi Corp 5 000% 02/15/23	53,832 50	54,100 00	(267 50)
06/04/15	09/30/16	50000	Delphi Corp 5.000% 02/15/23	53,832.50	54,000 00	(167.50)
04/29/13	07/06/16	100000	Diagio Capital PLC 1.125% 04/29/18	100,064.00	99,430 00	634 00
09/17/15	01/08/16	50000	Disney Walt Co 2.150% 09/17/20	50,066.00	49,875 00	191 00
09/17/15	12/14/16	125000	Disney Walt Co 2.150% 09/17/20	125,191.25	124,687.50	503 75
09/17/15	07/14/16	125000	Disney Walt Co 2.150% 09/17/20	129,442.50	124,687.50	4,755.00
10/02/13	10/03/16	200000	Enbridge Inc 0 933% 10/01/16	200,000.00	200,540.00	(540.00)
01/12/15	01/08/16	50000	Fedex Corp 2 300% 02/01/20	50,189 00	50,030.50	158.50
06/11/09	01/08/16	75000	General Electric Co 5.250% 12/06/17	80,148 75	74,625.77	5,522 98
09/04/12	01/08/16	177000	General Electric Co Pfd Series B 4.100% 12/29/49	176,115 00	153,937 50	22,177 50
11/14/11	05/17/16	100000	Hershey Co 1.500% 11/01/16	100,395.00	99,767.00	628.00

EPSTEIN TEICHER PHILANTHROPIES
SCHEDULE OF CAPITAL TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2016
FEDERAL ID NUMBER 13-2902852

DATE PURCHASED	DATE SOLD	NUMBER OF SHARES	TYPE AND NAME OF SECURITY	GROSS SELLING PRICE	COST	AMOUNT OF GAIN OR LOSS
08/31/15	03/02/16	3200	GCP Applied Technologies Inc	56,392.05	60,604.26	(4,212.21)
07/21/15	05/23/16	1300	Goldman Sachs Group Inc	207,014.76	273,781 56	(66,766 80)
08/12/15	05/23/16	400	Goldman Sachs Group Inc	63,696.85	81,056.00	(17,359.15)
09/09/15	05/23/16	300	Goldman Sachs Group Inc	47,772.64	55,530.30	(7,757.66)
04/29/13	10/31/16	144	Advansix Inc	2,369.94	1,585 47	784.47
09/14/15	01/08/16	50000	Home Depot Inc 2 000% 06/15/19	50,493.50	50,280.50	213.00
09/14/15	04/12/16	25000	Home Depot Inc 2.000% 06/15/19	25,704.25	25,140 25	564 00
09/14/15	08/16/16	225000	Home Depot Inc 2.000% 06/15/19	230,483.25	226,262 25	4,221.00
03/04/11	03/01/16	150000	Kinder Morgan Energy Partners 3.5000% 03/01/16	150,000 00	149,973 00	27 00
03/20/13	11/18/16	1195	L-3 Communications Holdings Inc	181,528 61	96,406.88	85,121 73
03/20/13	11/08/16	420	Liberty Expedia Holdings Inc Ser A	18,302 65	10,303.55	7,999.10
03/20/13	07/26/16	105	Commercehub Inc Ser A	1,358 01	-	1,358 01
03/20/13	07/26/16	210	Commercehub Inc Ser C	2,709 01	-	2,709 01
11/14/13	03/07/16	4300	Lincoln National Corp	167,654.63	208,626 97	(40,972 34)
11/14/13	06/22/16	1600	Lincoln National Corp	67,465.25	77,628 64	(10,163.39)
03/31/14	06/22/16	1300	Lincoln National Corp	54,815 52	66,687.14	(11,871.62)
05/13/15	06/22/16	2000	Lincoln National Corp	84,331.55	117,397 80	(33,066.25)
05/23/16	06/22/16	500	Lincoln National Corp	21,082.89	22,584.95	(1,502.06)
05/18/15	08/08/16	1000	Lyondellbasell Industries	73,399.09	104,178.00	(30,778.91)
05/18/15	12/14/16	800	Lyondellbasell Industries	71,446.60	83,342.40	(11,895.80)
12/09/15	01/08/16	50000	McDonalds Corp 2.750% 12/09/20	50,117.00	50,124 00	(7.00)
11/08/11	11/01/16	100000	Mattel Inc 2.500% 11/1/16	100,000 00	99,698.00	302 00
07/25/13	12/14/16	800	Microsoft Corp	50,591 05	19,397.67	31,193.38
12/11/15	01/08/16	50000	Microsoft Corp 2.625% 11/03/22	50,167 00	50,209 00	(42 00)
12/11/15	12/14/16	135000	Microsoft Corp 2.625% 11/03/22	135,486.00	135,564.30	(78 30)
09/24/13	01/08/16	25000	Nielsen Fin LLC 4.50 % 10/01/20	25,326 76	24,250.00	1,076 76
05/13/14	01/08/16	50000	Nextera Energy Cap Holdings Inc 2.700% 09/15/19	49,853 00	50,632.00	(779 00)
06/02/15	05/23/16	3200	Packaging Corp America	207,678.03	225,421.44	(17,743 41)
12/14/12	11/14/16	2000	Pfizer Inc	60,198.48	51,466.18	8,732.30
06/10/15	07/23/16	2350	PNC Financial Services Group Inc	186,366 21	226,727 53	(40,361.32)
04/14/14	05/13/16	4200	Sandisk Corp	283,500 00	291,852 63	(8,352 63)
10/21/14	05/13/16	800	Sandisk Corp	54,000 00	61,609 99	(7,609.99)
03/20/13	05/13/16	3617	Sandisk Corp	275,868 01	198,356 46	77,511 55
07/31/13	05/13/16	583	Sandisk Corp	44,465 32	31,637 49	12,827.83
04/21/15	05/13/16	256	Sandisk Corp	19,525.08	17,154 51	2,370 57
08/27/15	05/13/16	695	Sandisk Corp	53,007.53	39,568 16	13,439.37
12/29/14	01/08/16	2500	Schlumberger Ltd	173,197.56	218,629 50	(45,431 94)
08/11/15	01/08/16	500	Schlumberger Ltd	34,639.51	41,694 95	(7,055.44)
02/22/11	01/08/16	2500	Seaspan Corporation Pfd 9.500% Ser C	62,507.59	66,155.25	(3,647 66)
02/22/11	03/07/16	1500	Seaspan Corporation Pfd 9.500% Ser C	36,502 61	39,693.15	(3,190 54)
05/25/11	03/07/16	6000	Seaspan Corporation Pfd 9.500% Ser C	146,010.41	162,900 00	(16,889.59)
02/04/15	01/08/16	50000	SLM Corp 4.625% 09/25/17	49,750.00	51,250 00	(1,500.00)
12/05/13	04/07/16	125000	Starbucks Corp 0.875% 12/05/16	125,118 50	124,941.25	177.25
07/17/15	04/12/16	100000	Starbucks Corp 0.875% 12/05/16	100,106 00	100,121.00	(15.00)
03/20/13	12/12/16	2025	Starz Ser A	36,450.00	22,089 93	14,360 07
03/20/13	11/18/16	2441	TE Connectivity Ltd	162,781.48	102,052 23	60,729 25

EPSTEIN TEICHER PHILANTHROPIES
SCHEDULE OF CAPITAL TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2016
FEDERAL ID NUMBER 13-2902852

				GROSS		AMOUNT
DATE	DATE	NUMBER	TYPE AND NAME OF	SELLING	COST	OF GAIN
PURCHASED	SOLD	OF SHARES	SECURITY	PRICE		OR LOSS
12/29/14	11/08/16	3700	Teva Pharmaceuticals Industries Ltd ADR	146,164.55	210,397 91	(64,233 36)
05/13/15	11/08/16	700	Teva Pharmaceuticals Industries Ltd ADR	27,652.76	42,563.92	(14,911 16)
08/11/15	11/08/16	600	Teva Pharmaceuticals Industries Ltd ADR	23,702.37	42,204 42	(18,502.05)
08/19/15	11/08/16	600	Teva Pharmaceuticals Industries Ltd ADR	23,702.37	41,353 86	(17,651 49)
04/28/16	11/08/16	2100	Teva Pharmaceuticals Industries Ltd ADR	82,958 27	117,486 18	(34,527 91)
05/27/16	11/08/16	500	Teva Pharmaceuticals Industries Ltd ADR	19,751 97	25,816.95	(6,064.98)
07/21/15	03/11/16	5700	Toll Brothers Inc	158,769 46	219,210 03	(60,440 57)
07/30/15	03/11/16	1300	Toll Brothers Inc	36,210 58	49,907 26	(13,696 68)
09/23/15	03/11/16	1000	Toll Brothers Inc	27,854 30	36,609 50	(8,755 20)
07/15/09	04/26/16	600	Torchmark Corp	33,891 94	9,952 86	23,939 08
07/16/09	04/26/16	900	Torchmark Corp	50,837.91	14,929 30	35,908.61
07/16/09	12/14/16	1000	Torchmark Corp	73,251.40	16,588.12	56,663.28
10/30/16	11/01/16	800	Adient PLC	36,260.89	36,400.00	(139.11)
08/26/14	02/03/16	2450	United Continental Holdings Inc	117,127 93	118,275 71	(1,147.78)
08/26/14	05/23/16	450	United Continental Holdings Inc	20,409 44	21,724 11	(1,314.67)
03/20/13	11/18/16	1637	United Health Group Inc	245,306.16	89,543.53	155,762 63
12/21/15	01/08/16	50000	United Health Group Inc 3.350% 07/15/22	51,226 00	51,113 50	112 50
09/18/13	04/07/16	72000	Verizon Communications Inc 2.500% 09/15/16	72,412 56	73,116.00	(703.44)
05/18/15	08/16/16	50000	Verizon Communications Inc 1.350% 06/09/17	50,107 00	50,105 00	2 00
05/18/15	12/05/16	150000	Verizon Communications Inc 1.350% 06/09/17	150,481.50	150,315.00	166.50
04/11/13	01/08/16	50000	Wallmart Stores Inc 1.125% 04/11/18	49,889 00	49,954.00	(65.00)
04/11/13	05/17/16	75000	Wallmart Stores Inc 1.125% 04/11/18	75,346 50	74,931.00	415.50
05/18/15	05/17/16	75000	Wallmart Stores Inc 1.125% 04/11/18	75,346 50	75,127 50	219.00
05/18/15	07/06/16	100000	Wallmart Stores Inc 1 125% 04/11/18	100,517 00	100,170 00	347 00
05/15/12	01/08/16	3700	Wells Fargo & Co	195,677.19	122,878.48	72,798.71
01/28/13	01/08/16	1300	Wells Fargo & Co	68,751.44	45,643.00	23,108.44
08/31/15	12/14/16	800	WR Grace and Co	54,751.44	60,847 59	(6,096.15)
03/19/15	01/08/16	75000	Zimmer Holdings Inc 2 700% 04/01/20	74,378.25	75,166.50	(788.25)
			Totals	10,849,052 19	10,439,485 42	409,566 77

EPSTEIN, TEICHER PHILANTHROPIES
SCHEDULE OF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
FOR THE YEAR ENDED DECEMBER 31, 2016

DATE	NAME OF RECIPIENT	AMOUNT
12/12/16	92nd Street Y	30,000
12/12/16	Alliance for Justice	25,000
12/12/16	American Civil Liberties	35,000
12/12/16	American Friends of the Israel Museum	30,000
12/12/16	American Jewish World Service	60,000
12/12/16	American Museum of Natural History	60,000
12/12/16	Amnesty International	40,000
12/12/16	Amesville Elementary PTO	6,500
12/12/16	Anti Defamation League	90,000
12/12/16	Broadway Housing Communities	15,000
12/12/16	Brooklyn Academy of Music	50,000
12/12/16	Brooklyn Botantic Gardens	15,000
12/12/16	Brooklyn Museum	25,000
12/12/16	Brooklyn Public Library	25,000
12/12/16	Bronxworks	25,000
12/12/16	Center for Constitutional Rights	10,000
12/12/16	Central Park Conservancy	25,000
12/12/16	Chess in the Schools	5,000
12/12/16	City College Fund	50,000
12/12/16	City Harvest	45,000
12/12/16	City Meals on Wheels	45,000
12/12/16	Classroom Inc	12,500
12/12/16	Columbia University Department of Opthalmology	100,000
12/12/16	Congregation Emanu-el	10,000
12/12/16	Dairy Barn Arts Center	25,000
12/12/16	East Side House Settlement	5,000
12/12/16	Federal Valley Rescource Center	21,000
12/12/16	Food Bank for New York City	40,000
12/12/16	The Frick Collection	5,000
12/12/16	Graham Windham	25,000
12/12/16	The Jewish Museum	25,000
12/12/16	Harlem Educational Activities Fund	35,000
12/12/16	Hillel Foundation	20,000
12/12/16	Hocking College	40,000
12/12/16	Housing Works	15,000
12/12/16	Hudson River Museum	5,000
12/12/16	Human Rights Watch	75,000
12/12/16	Lighthouse Guild	25,000
12/12/16	Metropolitan Opera	50,000
12/12/16	Metropolitan Museum of Art	25,000
12/12/16	Museum of Eldridge Street	10,000

EPSTEIN, TEICHER PHILANTHROPIES
SCHEDULE OF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR
FOR THE YEAR ENDED DECEMBER 31, 2016

DATE	NAME OF RECIPIENT	AMOUNT
12/12/16	Museum of Modern Art	40,000
12/12/16	Neighborhood Coalition for Shelter	15,000
12/12/16	Weill Cornell Medical College Divison of Cardiology	45,000
12/12/16	New York Public Library	60,000
12/12/16	Ohio University College of Arts and Sciences	50,000
12/12/16	Integrated Services of Appalachian Ohio	53,100
12/12/16	Paper Circle	70,000
12/12/16	Rural Action	100,000
12/12/16	Safe Horizon	25,000
12/12/16	St Michaels Church	1,000
12/12/16	Stanley Isaacs Neighborhood Center	30,000
12/12/16	Stuart's Opera House	100,000
12/12/16	Studio in a School	25,000
12/12/16	Tisch MS Reseaerch Center of New York	50,000
12/12/16	UJA Federation of New York	80,000
12/12/16	University Settlement	50,000
12/12/16	Urban Justice Center	10,000
12/12/16	Visiting Nurse Service of New York	40,000
12/12/16	WNET NY Public Media	30,000
12/12/16	WNYC NY Public Radio	30,000
12/12/16	Women in Need	35,000
12/17/16	Ohio University College of Health Sciences and Professions	10,000
12/28/16	Athens Village (Return of previous year grant)	(10,000)
	Total Grants And Contributions Paid	2,219,100

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SECURITIES SCHEDULE CHAR003

Epstein Teicher Philanthropies
NAME OF ORGANIZATION

December 31, 2016
CALENDAR OR OTHER FISCAL YEAR

		INVENTORY BEGINNING OF PERIOD		**PURCHASES OR OTHER ACQUISITIONS**			**SALES OR OTHER DISPOSITION**					**INVENTORY END OF PERIOD**			
Date Acquired	TYPE AND NAME OF SECURITY	Shares or Principal	Cost or Acquisition Value	Number of Shares	Cost Per Share	Gross Cost	Number of Shares	Price Per Share	Gross Selling Price	Date Sold	Amount of Gain or Loss	Shares or Principal	Cost or Acquisition Value	Market Value	Income Received
07/02/09	Accenture Plc Ireland	200	6,673 45									200	6,673 45	23,426 00	7,150 00
07/02/09	Accenture Plc Ireland	200	6,673 45				200	116.49	23,298 09	05/23/16	16,624.64	-	-		
07/15/09	Accenture Plc Ireland	1,800	61,243 20									1,800	61,243.20	210,834.00	
07/28/09	Accenture Plc Ireland	1,000	35,200 08									1,000	35,200 08	117,130 00	
03/12/15	Activis Funding SCS 3.450% 03/15/22	250,000	250,436 40									250,000	250,436 40	253,752 25	8,625 00
03/20/13	Allergan PLC	1,916	219,374 75									1,916	219,374 75	402,379.16	
12/08/16	Allergan PLC			788	189.41	149,257 37						788	149,257 37	165,487 88	
12/29/14	Allergan PLC	100	25,518 18				100	193 75	19,374 80	12/14/16	(6,143.38)	-	-		
12/29/14	Allergan PLC	700	178,627 26									700	178,627 26	147,007 00	
06/09/05	Allergan PLC	200	60,626 12									200	60,626 12	42,002.00	
09/28/15	Allergan PLC	200	57,837 74									200	57,837 74	42,002.00	
05/23/16	Allergan PLC			200	229.14	45,827 04						200	45,827 04	42,002 00	
06/22/16	Allergan PLC			200	235 07	47,013 60						200	47,013 60	42,002 00	
06/22/16	Alphabet Inc			400	690 68	276,271 12						400	276,271.12	308,728 00	
03/20/13	ADT Corporation	2,550	126,112 49				2,550	40 10	102,246 14	02/16/16	(23,866 35)	-	-		561 00
03/20/13	AMC Networks Inc	1,400	86,122 50									1,400	86,122 50	73,276 00	
01/22/15	Alaska Air Group Inc	2,000	123,947 60				2,000	82 49	164,983 20	04/25/16	41,035 60	-	-		2,750.00
01/22/15	Alaska Air Group Inc	600	37,184 28				600	74 31	44,584 48	05/02/16	7,400 20	-	-		
01/22/15	Alaska Air Group Inc	500	30,986 90				500	59 85	29,923 05	06/22/16	(1,063 85)	-	-		
05/18/15	Alaska Air Group Inc	1,900	123,739.02				1,900	59.85	113,707 57	06/22/16	(10,031.45)	-	-		
06/09/15	Alaska Air Group Inc	1,000	65,194 50				1,000	59 85	59,846 10	06/22/16	(5,348 40)	-	-		
08/11/15	Alaska Air Group Inc	300	23,316 15				300	59 85	17,953 83	06/22/16	(5,362 32)	-	-		
12/27/13	American Airlines Group Inc	200	5,256 22									200	5,256 22	9,338.00	3,170 00
03/17/14	American Airlines Group Inc	7,300	275,169.12									7,300	275,169 12	340,837 00	
09/08/16	American Airlines Group Inc			1,700	36 67	62,337 81						1,700	62,337 81	79,373 00	
07/17/14	American International Group Inc 2 300% 06/16/19	250,000	250,280 00									250,000	250,280 00	251,180.00	5,750 00
07/20/12	American Tower Corporation 5 050% 09/01/20	75,000	80,353 50				75,000	1 08	81,015 00	01/08/16	661.50	-	-		11,436 15
07/20/12	American Tower Corporation 5 050% 09/01/20	25,000	26,784.50									25,000	26,784 50	26,828 00	
10/16/15	American Tower Corporation 5 050% 09/01/20	200,000	219,888 00									200,000	219,888 00	214,624 00	
07/02/06	Anadarko Petroleum Corp	1,400	59,275.72				1,400	34 21	47,887 51	01/08/16	(11,388 21)	-	-		2,006 10
07/28/09	Anadarko Petroleum Corp	900	42,502 14				900	34 21	30,784 84	01/08/16	(11,717 30)	-	-		
10/16/09	Anadarko Petroleum Corp	1,000	66,510 40				1,000	34 21	34,205 37	01/08/16	(32,305 03)	-	-		
04/05/13	Anadarko Petroleum Corp	700	59,884 16				700	34 21	23,943 76	01/08/16	(35,940 40)	-	-		
03/20/13	Anadarko Petroleum Corp	3,538	300,702 48				3,538	61 84	218,796 95	11/18/16	(81,905 53)	-	-		
03/20/13	Anadarko Petroleum Corp	1,388	117,969 20									1,388	117,969 20	96,785 24	
11/04/14	Anadarko Petroleum Corp	1,178	104,760 84									1,178	104,760 84	82,141 94	
11/18/14	Anadarko Petroleum Corp	10	891 01									10	891 01	697 30	
08/27/15	Anadarko Petroleum Corp	1,116	73,848 73									1,116	73,848 73	77,818 68	

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SECURITIES SCHEDULE

CHAR003

Epstein Teicher Philanthropies
NAME OF ORGANIZATION

December 31, 2016
CALENDAR OR OTHER FISCAL YEAR

		INVENTORY BEGINNING OF PERIOD		PURCHASES OR OTHER ACQUISITIONS			SALES OR OTHER DISPOSITION					INVENTORY END OF PERIOD			
Date Acquired	TYPE AND NAME OF SECURITY	Shares or Principal	Cost or Acquisition Value	Number of Shares	Cost Per Share	Gross Cost	Number of Shares	Price Per Share	Gross Selling Price	Date Sold	Amount of Gain or Loss	Shares or Principal	Cost or Acquisition Value	Market Value	Income Received
01/12/16	Anadarko Petroleum Corp			3,685	36 99	136,326 21						3,685	136,326 21	256,955 05	
12/28/11	AON Corp	700	32,807 68				700	103 76	72,628 73	04/26/16	39,821 05	-	-		6,573.00
12/28/11	AON Corp	1,000	46,868 11				1,000	104.48	104,475 42	05/02/16	57,607 31	-	-		
12/28/11	AON Corp	900	42,181 30									900	42,181 30	100,377 00	
05/02/12	AON Corp	2,600	134,465 24									2,600	134,465 24	289,978 00	
01/23/13	AON Corp	1,200	68,507 87									1,200	68,507.87	133,836 00	
08/04/15	Apple Inc 1 050% 05/05/17	50,000	50,123 50				50,000	1 00	50,051 00	01/08/16	(72 50)	-	-		1,191 46
08/04/15	Apple Inc 1 050% 05/05/17	250,000	250,617 50				250,000	1 00	250,835.00	04/07/16	217 50	-	-		
08/11/11	Apple Inc	2,500	118,437.18									2,500	118,437 18	289,550 00	10,481.00
08/30/11	Apple Inc	1,750	93,110 58									1,750	93,110.58	202,685 00	
07/02/12	Apple Inc	450	57,461 58									450	57,461 58	52,119 00	
02/02/16	Assurant Inc			2,900	79 70	231,117 53						2,900	231,117 53	269,294 00	7,570 00
04/26/16	Assurant Inc			1,100	79.78	87,761 85						1,100	87,761 85	102,146 00	
03/20/13	Autodesk Inc	1,653	66,512 70				1,653	76 88	127,080 03	11/18/16	60,567.33	-	-		
03/20/13	Autodesk Inc	3,589	144,412.63									3,589	144,412 63	265,621 89	
02/29/08	AT&T Corp 5.500% 02/01/18	75,000	73,871 25				75,000	1 07	80,478 00	01/08/16	6,606 75	-	-		15,548 96
02/29/08	AT&T Corp 5 500% 02/01/18	250,000	246,237 50									250,000	246,237 50	259,747 50	
03/15/16	Berkshire Hathaway Inc 2 750% 03/15/23			200,000	1 00	199,456 00						200,000	199,456 00	199,250 00	2,750 00
03/20/13	Biogen Inc	172	30,358 00				172	314 64	54,118 82	11/18/16	23,760 82	-	-		
03/20/13	Biogen Inc	827	145,965.55									827	145,965 55	234,520 66	
10/15/14	Biogen Inc	149	45,176 13									149	45,176 13	42,253 42	
08/24/15	Biogen Inc	186	53,942 94									186	53,942 94	52,745 88	
09/22/15	Biogen Inc	287	84,536 08									287	84,536 08	81,387 46	
12/08/16	Biogen Inc			353	280 72	99,093 98						353	99,093 98	100,103 74	
11/07/11	Boeing Company	500	32,222 95									500	32,222 95	77,840 00	6,976 00
01/23/13	Boeing Company	800	58,878 80									800	58,878 80	124,544 00	
07/15/13	Boeing Company	300	31,539 60									300	31,539 60	46,704 00	
10/24/16	Boardwalk Pipelines LP 3 375% 02/01/23			125,000	0 97	121,166 25						125,000	121,166 25	118,997 50	
11/07/16	Boardwalk Pipelines LP 3 375% 02/01/23			125,000	0 97	121,766 25						125,000	121,766 25	118,997 50	
02/09/15	Borg Warner Automotive Inc 4 625% 09/25/20	250,000	278,452 50									250,000	278,452 50	263,382 50	11,562 50
03/20/13	Broadcom Ltd	1,392	110,316 72				1,392	168 77	234,922 84	11/18/16	124,606 12	-	-		6,360 21
03/20/13	Broadcom Ltd	54	3,894 62				54	168 77	9,113 39	11/18/16	5,218 77	-	-		
07/26/13	Broadcom Ltd	846	61,015 64									846	61,015 64	149,506 94	
08/15/13	Broadcom Ltd	790	46,840 65									790	46,840 65	139,688 78	
07/28/09	California Rescources Corp	299					299	1 19	355 47	04/07/16	355 47	-	-		0 59
06/02/15	CDW Corporation	8,100	298,197 45				8,100	40 66	329,357 44	06/22/16	31,159 99	-	-		1,741 50
11/18/16	Chubb Limited Com			2,200	124 84	274,651 08						2,200	274,651 08	290,664 00	

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CALENDAR OR OTHER FISCAL YEAR

		INVENTORY BEGINNING OF PERIOD		PURCHASES OR OTHER ACQUISITIONS			SALES OR OTHER DISPOSITION					INVENTORY END OF PERIOD			
Date Acquired	TYPE AND NAME OF SECURITY	Shares or Principal	Cost or Acquisition Value	Number of Shares	Cost Per Share	Gross Cost	Number of Shares	Price Per Share	Gross Selling Price	Date Sold	Amount of Gain or Loss	Shares or Principal	Cost or Acquisition Value	Market Value	Income Received
11/22/16	Cisco Systems Inc			12,000	29 94	359,325 60						12,000	359,325 60	362,640 00	
03/20/13	Citrix Systems Inc	2,225	164,646 20									2,225	164,646 20	198,714.75	
04/20/13	Citrix Systems Inc	425	27,293 46									425	27,293 46	37,956.75	
12/04/13	Citrix Systems Inc	561	33,009 24									561	33,009 24	50,102 91	
07/20/15	Citigroup Inc	5,200	293,489 56									5,200	293,489 56	309,036 00	3,150 00
08/19/15	Citigroup Inc	500	28,749.65									500	28,749 65	29,715 00	
08/20/15	Citigroup Inc	700	40,376 98									700	40,376 98	41,601 00	
08/24/15	Citigroup Inc	1,100	62,614 75									1,100	62,614 75	65,373.00	
01/14/13	CIT Group Inc Inc 4 250% 08/15/17	100,000	104,375 00				100,000	1 02	102,050 00	01/08/16	(2,325 00)	-	-		1,688.19
05/07/12	CIT Group Inc Inc 5 000% 05/15/17	200,000	201,250 00									200,000	201,250 00	202,250 00	10,000 00
03/20/13	Comcast Corporation	3,320	128,435 26				3,320	68 39	227,050 18	11/18/16	98,614.92	-	-		21,074 70
03/20/13	Comcast Corporation	9,296	359,618 72									9,296	359,618 72	641,888 80	
12/21/09	Comcast Corporation	1,000	14,574 12				1,000	60 83	60,827 07	04/26/16	46,252 95	-	-		
12/21/09	Comcast Corporation	6,500	94,731 75									6,500	94,731 75	448,825 00	
10/06/15	Concho Rescources Inc	2,000	196,431 20									2,000	196,431 20	265,200 00	
04/26/16	Concho Rescources Inc			300	109 50	32,849 88						300	32,849 88	39,780 00	
04/07/16	Constellation Brands Inc 3 750% 05/01/21			200,000	1 02	204,000 00						200,000	204,000 00	206,496 00	4,250 00
04/15/15	Covanta Holding Corp 6 375% 10/01/22	200,000	215,500 00				200,000	1 00	199,000 00	01/08/16	(16,500 00)	-	-		3,293 75
03/20/13	CREE Inc	4,726	249,910 12									4,726	249,910 12	124,719 14	
10/30/13	CREE Inc	134	8,203 80									134	8,203 80	3,536 26	
04/15/14	Crown Castle 4 875% 04/15/22	150,000	150,143 75									150,000	150,143.75	159,720.00	7,312 50
03/07/16	CSX Corporation			7,500	24 83	186,245 25						7,500	186,245.25	269,475 00	4,230 00
06/22/16	CSX Corporation			500	26 76	13,382 10						500	13,382 10	17,965 00	
12/05/13	CVS Caremark Corporation 2 250% 12/05/18	25,000	25,072 00				25,000	1 01	25,141 25	01/08/16	69.25	-	-		3,728 12
12/05/13	CVS Caremark Corporation 2 250% 12/05/18	175,000	175,504 00				175,000	1.02	179,263 00	07/06/16	3,759 00	-	-		
05/18/15	CVS Caremark Corporation 2 250% 12/05/18	100,000	101,978 00				100,000	1 02	102,390 00	07/14/16	412 00	-	-		
09/16/14	Delphi Corp 5 000% 02/15/23	50,000	54,000 00				50,000	1 05	52,619 00	01/08/16	(1,381 00)	-	-		15,055 56
09/16/14	Delphi Corp 5 000% 02/15/23	150,000	162,000 00				150,000	1 08	161,497 50	09/30/16	(502 50)	-	-		
04/20/15	Delphi Corp 5 000% 02/15/23	50,000	54,100 00				50,000	1 08	53,832 50	09/30/16	(267 50)	-	-		
06/04/15	Delphi Corp 5 000% 02/15/23	50,000	54,000 00				50,000	1 08	53,832 50	09/30/16	(167 50)	-	-		
07/15/13	Delta Airlines Inc	4,500	86,103 90									4,500	86,103 90	221,355 00	5,062 50
09/26/13	Delta Airlines Inc	3,000	70,024 20									3,000	70,024 20	147,570 00	
05/23/16	Devon Energy Corporation			7,400	33 99	251,560 04						7,400	251,560.04	337,958 00	1,332 00
04/29/13	Diagio Capital PLC 1 125% 04/29/18	100,000	99,430 00				100,000	1 00	100,064 00	07/06/16	634 00	-	-		771 88
03/20/13	Dolby Laboratories Inc	3,676	120,832 14									3,676	120,832 14	166,118 44	1,838 00
09/17/15	Disney Walt Co 2 150% 09/17/20	50,000	49,875 00				50,000	1 00	50,066 00	01/08/16	191 00	-	-		5,885 63
09/17/15	Disney Walt Co 2 150% 09/17/20	125,000	124,687 50				125,000	1 00	125,191 25	12/14/16	503 75	-	-		

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CALENDAR OR OTHER FISCAL YEAR

		INVENTORY BEGINNING OF PERIOD		PURCHASES OR OTHER ACQUISITIONS			SALES OR OTHER DISPOSITION					INVENTORY END OF PERIOD			
Date Acquired	TYPE AND NAME OF SECURITY	Shares or Principal	Cost or Acquisition Value	Number of Shares	Cost Per Share	Gross Cost	Number of Shares	Price Per Share	Gross Selling Price	Date Sold	Amount of Gain or Loss	Shares or Principal	Cost or Acquisition Value	Market Value	Income Received
09/17/15	Disney Walt Co 2.150% 09/17/20	125,000	124,687 50				125,000	1.04	129,442.50	07/14/16	4,755 00	-	-		
02/21/13	Discover Bank 2 000% 10/15/20	250,000	249,917 50									250,000	249,917.50	249,955.00	5,000 00
05/12/15	Discovery Communications Inc	3,323	106,357 27									3,323	106,357 27	91,083 43	
09/26/15	Discovery Communications Inc	1,635	43,274 53									1,635	43,274 53	44,815.35	
08/17/16	Discovery Communications Inc			8,000	25 28	202,236 80						8,000	202,236 80	214,240 00	
11/18/16	Discovery Communications Inc			2,000	26.75	53,497 80						2,000	53,497.80	53,560 00	
05/13/15	DR Horton Inc	8,700	226,267 86									8,700	226,267 86	237,771 00	4,080 00
05/18/15	DR Horton Inc	3,300	83,814.39									3,300	83,814 39	90,189 00	
07/20/15	Ecolab Inc 1 550% 1/12/18	250,000	248,994 00									250,000	248,994.00	250,282 50	3,773 82
10/02/13	Enbridge Inc 0 933% 10/01/16	200,000	200,540 00				200,000	1 00	200,000 00	10/03/16	(540 00)	-	-		2,452 95
07/16/09	EOG Resources Inc	5,300	178,250 39									5,300	178,250 39	535,830 00	4,489 00
07/17/09	EOG Resources Inc	1,400	48,870 99									1,400	48,870 99	141,540 00	
10/18/16	Extraction Oil and Gas Inc			9,300	21 51	200,043 00						9,300	200,043.00	186,372 00	
08/25/15	Fedex Corp	1,500	243,330 60									1,500	243,330 60	279,300 00	2,990.00
09/09/15	Fedex Corp	500	76,027 35									500	76,027.35	93,100 00	
09/23/15	Fedex Corp	300	44,065.41									300	44,065 41	55,860 00	
01/12/15	Fedex Corp 2 300% 02/01/20	50,000	50,030 50				50,000	1 00	50,189 00	01/08/16	158.50	-	-		5,973 61
01/12/15	Fedex Corp 2 300% 02/01/20	150,000	150,091 50									150,000	150,091 50	150,177 00	
03/02/15	Fedex Corp 2 300% 02/01/20	50,000	50,608 50									50,000	50,608.50	50,059 00	
10/28/15	Fedex Corp 2 300% 02/01/20	50,000	50,598 50									50,000	50,598 50	50,059.00	
08/16/18	Fidelity National Inform Mtn 2 250% 08/15/21			250,000	1 00	250,837 50						250,000	250,837 50	243,757 50	
03/18/16	Ford Motor Credit Co 3 336% 03/18/21			250,000	1 00	250,000 00						250,000	250,000 00	251,735 00	4,170 00
03/20/13	Flour Corp	3,500	225,309 62									3,500	225,309.62	183,820 00	2,940 00
03/20/13	Freeport McMoran Inc	3,800	128,019 99									3,800	128,019 99	50,122 00	
02/02/15	Freeport McMoran Inc	4,147	78,033 65									4,147	78,033 65	54,698 93	
09/25/15	Freeport McMoran Inc	11,065	114,685 41									11,065	114,685 41	145,947 35	
09/12/16	Freeport McMoran Inc			9,828	10 66	104,738 96						9,828	104,738 96	129,631 32	
06/11/09	General Electric Co 5 250% 12/06/17	75,000	74,625 77				75,000	1 07	80,148 75	01/08/16	5,522 98	-	-		4,287 50
06/11/09	General Electric Co 5 250% 12/06/17	75,000	74,625 77									75,000	74,625 77	77,695 50	
09/04/12	General Electric Co Pfd Series B 4 100% 12/29/49	177,000	153,937.50				177,000	1 00	176,115 00	01/08/16	22,177 50	-	-		1,255 03
04/12/16	HCA Inc 6 500% 02/15/20			200,000	1 10	220,500 00						200,000	220,500 00	218,800 00	4,441 67
11/14/11	Hershey Co 1 500% 11/01/16	100,000	99,767 00				100,000	1 00	100,395 00	05/17/16	628 00	-	-		816 67
08/31/15	GCP Applied Technologies Inc	3,200	60,604 26				3,200	17 62	56,392 05	03/02/16	(4,212 21)	-	-		
07/21/15	Goldman Sachs Group Inc	1,300	273,781 56				1,300	159 24	207,014 76	05/23/16	(66,766 80)	-	-		1,300 00
08/12/15	Goldman Sachs Group Inc	400	81,056 00				400	159.24	63,696 85	05/23/16	(17,359 15)	-	-		
09/09/15	Goldman Sachs Group Inc	300	55,530 30				300	159 24	47,772 64	05/23/16	(7,757 66)	-	-		
04/29/13	Advansix Inc	144	1,585 47				144	16 46	2,369 94	10/31/16	784 47	-	-		

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04/29/13	Honeywell International Inc	3,300	245,720 16									3,300	245,720.16	382,305 00	8,463 00
06/22/16	Honeywell International Inc			300	115 29	34,587 00						300	34,587 00	34,755 00	
09/14/15	Home Depot Inc 2 000% 06/15/19	50,000	50,280 50				50,000	1.01	50,493 50	01/08/16	213 00	-	-		3,238 89
09/14/15	Home Depot Inc 2 000% 06/15/19	25,000	25,140 25				25,000	1 03	25,704 25	04/12/16	564 00	-	-		
09/14/15	Home Depot Inc 2 000% 06/15/19	225,000	226,262 25				225,000	1 02	230,483 25	08/16/16	4,221 00	-	-		
03/07/14	Hunt JB Trans Services Inc 2 400% 03/15/19	225,000	225,560 25									225,000	225,560 25	225,630 00	5,400 00
03/20/13	Immunogen Inc	5,226	83,690.63									5,226	83,690 63	10,661 04	
11/15/13	Immunogen Inc	1,370	19,352 40									1,370	19,352 40	2,794.80	
03/20/13	IONIS Pharmaceuticals Inc	4,726	83,469.90									4,726	83,469.90	226,044 58	
11/02/16	IONIS Pharmaceuticals Inc			2,612	26 78	69,946 23						2,612	69,946 23	124,931 96	
11/03/16	JP Morgan Chase & Co 5 150%			200,000	1 00	199,700 00						200,000	199,700 00	191,280 00	
03/04/11	Kinder Morgan Energy Partners 3 5000% 03/01/16	150,000	149,973 00				150,000	1 00	150,000 00	03/01/16	27 00	-	-		2,625 00
03/20/13	L-3 Communications Holdings Inc	1,195	96,406.88				1,195	151 91	181,528 61	11/18/16	85,121 73	-	-		10,080 00
03/20/13	L-3 Communications Holdings Inc	2,405	194,023 87									2,405	194,023 87	365,824 55	
11/14/13	Lazard Group LLC 4 250% 11/14/20	40,000	40,140 80									40,000	40,140.80	41,870 40	6,375 00
05/13/14	Lazard Group LLC 4 250% 11/14/20	110,000	114,760 80									110,000	114,760 80	115,143 60	
10/14/16	Level 3 Fing Inc 5 375% 08/15/22			200,000	1 00	209,500 00						200,000	209,500 00	206,500 00	1,425 69
03/20/13	Liberty Interactive Corporation QVC Group Ser A	7,400	135,319.18									7,400	135,319 18	147,852 00	
03/20/13	Liberty Interactive Corporation Ventures Ser A	631	14,257 40									631	14,257 40	23,264 97	32 14
03/20/13	Liberty Expedia Holdings Inc Ser A	420	10,303 55				420	43 58	18,302 65	11/08/16	7,999.10	-	-		
03/20/13	Liberty Media Corp Ser A Siriusxm Group	1,125	24,998 98									1,125	24,998 98	38,835 00	
03/20/13	Liberty Media Corp Ser A Braves Group	112	2,242 40									112	2,242.40	2,294 88	
03/20/13	Liberty Media Corp Ser C Siriusxm Group	2,250	48,370 61									2,250	48,370 61	76,320 00	
03/20/13	Liberty Media Group Ser C Media Group	562	8,976 81									562	8,976 81	17,607 46	
03/20/13	Liberty Broadband Corp Ser A	281	10,500 13									281	10,500 13	20,361 26	
03/20/13	Liberty Media Group Ser A Media Group	281	4,652 89									281	4,652 89	8,809 35	
03/20/13	Liberty Broadband Corp Ser C	562	20,829 73									562	20,829 73	41,627 34	313 12
03/20/13	Liberty Media Group Ser C Braves Group	225	3,570 89									225	3,570 89	4,632 75	
03/20/13	Commercehub Inc Ser A	105					105	12 93	1,358 01	07/26/16	1,358 01	-	-		
03/20/13	Commercehub Inc Ser C	210					210	12.90	2,709 01	07/26/16	2,709 01	-	-		
11/14/13	Lincoln National Corp	4,300	208,626 97				4,300	38 99	167,654 63	03/07/16	(40,972 34)	-	-		3,525 00
11/14/13	Lincoln National Corp	1,600	77,628 64				1,600	42 17	67,465 25	06/22/16	(10,163 39)	-	-		
03/31/14	Lincoln National Corp	1,300	66,687 14				1,300	42 17	54,815 52	06/22/16	(11,871 62)	-	-		
05/13/15	Lincoln National Corp	2,000	117,397 80				2,000	42 17	84,331 55	06/22/16	(33,066 25)	-	-		
05/23/16	Lincoln National Corp			500	45 17	22,584 95	500	42 17	21,082 89	06/22/16	(1,502 06)	-	-		
07/14/16	Limited Brands Inc 6 625% 04/01/21			200,000	1 15	230,000 00						200,000	230,000 00	224,500 00	2,834 03
05/18/15	Lyondellbasell Industries	1,000	104,178 00				1,000	73 40	73,399 09	08/08/16	(30,778 91)	-	-		14,950 00

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05/18/15	Lyondellbasell Industries	800	83,342 40				800	89 31	71,446 60	12/14/16	(11,895 80)	-	-		
05/18/15	Lyondellbasell Industries	1,100	114,595 80									1,100	114,595 80	94,358 00	
06/02/15	Lyondellbasell Industries	500	50,480 50									500	50,480 50	42,890.00	
06/11/15	Lyondellbasell Industries	600	60,008 46									600	60,008.46	51,468 00	
07/15/15	Lyondellbasell Industries	1,000	98,595 00									1,000	98,595 00	85,780 00	
12/09/15	McDonalds Corp 2.750% 12/09/20	50,000	50,124 00				50,000	1 00	50,117 00	01/08/16	(7 00)	-	-		6,985 76
12/09/15	McDonalds Corp 2 750% 12/09/20	250,000	250,620 00									250,000	250,620 00	252,787 50	
11/08/11	Mattel Inc 2.500% 11/1/16	100,000	99,698 00				100,000	1 00	100,000 00	11/01/16	302 00	-	-		2,500 00
11/01/10	Merrill Lynch & Co 6 875% 04/25/18	250,000	276,990 00									250,000	276,990 00	265,727 50	17,187 50
01/30/15	Medtronic PLC	1,876	140,915 60									1,876	140,915 60	133,672 21	3,249 72
03/04/15	Medtronic PLC	130	10,135.01									130	10,135 01	9,215 17	
07/25/13	Microsoft Corp	800	19,397 67				800	63.24	50,591 05	12/14/16	31,193 38	-	-		14,700 00
07/25/13	Microsoft Corp	7,600	184,277 85									7,600	184,277 85	472,264 00	
10/09/13	Microsoft Corp	1,600	122,144.04									1,600	122,144.04	99,424.00	
12/11/15	Microsoft Corp 2 625% 11/03/22	50,000	50,209 00				50,000	1 00	50,167 00	01/08/16	(42 00)	-	-		6,432 51
12/11/15	Microsoft Corp 2 625% 11/03/22	135,000	135,564 30				135,000		135,486 00	12/14/16	(78 30)	-	-		
12/11/15	Microsoft Corp 2.625% 11/03/22	115,000	115,480 70									115,000	115,480 70	115,669 30	
03/04/16	Motorola Solutions Inc			2,500	70 11	175,268 75						2,500	175,268 75	207,225 00	5,453 00
04/26/16	Motorola Solutions Inc			1,500	74.98	112,476.00						1,500	112,476 00	124,335 00	
05/23/16	Motorola Solutions Inc			1,400	69 44	97,209 42						1,400	97,209.42	116,046 00	
03/20/13	National-Oilwell Varco Inc	2,450	155,947 19									2,450	155,947.19	91,728 00	1,494 50
09/24/13	Nielsen Fin LLC 4.50 % 10/01/20	25,000	24,250 00				25000	1.01	25,326 76	01/08/16	1,076 76	-	-		9,303 13
09/24/13	Nielsen Fin LLC 4 50 % 10/01/20	50,000	48,500 00									50,000	48,500.00	50,875 00	
11/08/13	Nielsen Fin LLC 4 50 % 10/01/20	150,000	147,750 00									150,000	147,750 00	152,625 00	
12/12/12	Netapp Inc 2.000% 05/15/14	100,000	99,976 00									100,000	99,976 00	100,277 00	2,000 00
05/17/16	Newell Rubbermaid Inc 3 150% 04/01/21			250,000	1 03	258,352 50						250,000	258,352 50	254,425 00	2,931 25
05/13/14	Nextera Energy Cap Holdings Inc 2 700% 09/15/19	50,000	50,632 00				50,000	1 00	49,853 00	01/08/16	(779 00)	-	-		7,173 75
05/13/14	Nextera Energy Cap Holdings Inc 2.700% 09/15/19	150,000	151,896 00									150,000	151,896 00	151,899 00	
04/20/15	Nextera Energy Cap Holdings Inc 2 700% 09/15/19	50,000	51,460 00									50,000	51,460 00	50,633 00	
05/21/15	Nextera Energy Cap Holdings Inc 2.700% 09/15/19	50,000	50,970 50									50,000	50,970 50	50,633 00	
03/20/13	Now Inc	612	16,942 30									612	16,942 30	12,527 64	
11/20/14	Now Inc	144	4,092 94									144	4,092 94	2,947 68	
03/14/14	Nuance Communications Inc	2,251	36,460 08									2,251	36,460 08	33,539 90	
10/02/14	Nuance Communications Inc	4,770	72,607 91									4,770	72,607.91	71,073 00	
03/20/13	Nucor Corp	5,426	252,557 89									5,426	252,557 89	322,955 52	8,139 00
07/28/09	Occidental Petroleum Corp	400	28,515 96									400	28,515.96	28,492 00	11,672 00
08/31/09	Occidental Petroleum Corp	2,800	189,257 62									2,800	189,257 62	199,444 00	

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04/28/16	Occidental Petroleum Corp			1,200	74 85	89,823 96						1,200	89,823 96	85,476.00	
06/22/16	Occidental Petroleum Corp			300	74 59	22,376.85						300	22,376 85	21,369 00	
05/02/12	Oracle Corp	4,000	117,280 00									4,000	117,280.00	153,800 00	6,600 00
05/13/15	Oracle Corp	4,000	175,827 20									4,000	175,827.20	153,800 00	
05/18/15	Oracle Corp	2,000	87,750 40									2,000	87,750 40	76,900 00	
04/26/16	Oracle Corp			2,000	41 00	82,008 00						2,000	82,008 00	76,900 00	
06/02/15	Packaging Corp America	3,200	225,421 44				3,200	64 90	207,678 03	05/23/16	(17,743 41)	-	-		3,520 00
03/20/13	Pentair Ltd	2,400	126,887 09									2,400	126,887.09	134,568.00	3,216 00
12/14/12	Pfizer Inc	2,000	51,466 18				2,000	30.10	60,198 48	11/14/16	8,732.30	-	-		14,400 00
12/14/12	Pfizer Inc	6,000	154,398.53									6,000	154,398.53	194,880.00	
03/04/15	Pfizer Inc	4,000	138,350 40									4,000	138,350.40	129,920 00	
01/21/10	Pioneer Natural Resources Inc	4,000	202,466 80									4,000	202,466 80	720,280 00	320 00
06/10/15	PNC Financial Services Group Inc	2,350	226,727 53				2,350	79 30	186,366 21	07/23/16	(40,361.32)	-	-		7,379.00
06/10/15	PNC Financial Services Group Inc	2,350	226,727 53									2,350	226,727.53	274,856 00	
02/28/12	Ryder Systems Inc 2 500% 03/01/17	50,000	49,920 50									50,000	49,920 50	50,052 50	1,250 00
04/14/14	Sandisk Corp	4,200	291,852 63				4,200	67.50	283,500.00	05/13/16	(8,352.63)	-	-		
10/21/14	Sandisk Corp	800	61,609 99				800	67.50	54,000 00	05/13/16	(7,609 99)	-	-		
03/20/13	Sandisk Corp	3,617	198,356 46				3,617	76.27	275,868 01	05/13/16	77,511.55	-	-		
07/31/13	Sandisk Corp	583	31,637.49				583	76 27	44,465 32	05/13/16	12,827.83	-	-		
04/21/15	Sandisk Corp	256	17,154 51				256	76 27	19,525 08	05/13/16	2,370 57	-	-		
08/27/15	Sandisk Corp	695	39,568 16				695	76 27	53,007 53	05/13/16	13,439 37	-	-		
12/29/14	Schlumberger Ltd	2,500	218,629 50				2,500	69.28	173,197.56	01/08/16	(45,431 94)	-	-		1,500 00
08/11/15	Schlumberger Ltd	500	41,694 95				500	69 28	34,639 51	01/08/16	(7,055 44)	-	-		
03/20/13	Seagate Technology PLC	8,000	282,816 71									8,000	282,816 71	305,360.00	18,811 17
07/22/15	Seagate Technology PLC	559	27,148.23									559	27,148 23	21,337 03	
10/20/15	Seagate Technology PLC	1,394	53,486 66									1,394	53,486 66	53,208 98	
02/22/11	Seaspan Corporation Pfd 9 500% Ser C	2,500	66,155.25				2,500	25 00	62,507 59	01/08/16	(3,647 66)	-	-		4,453 13
02/22/11	Seaspan Corporation Pfd 9 500% Ser C	1,500	39,693 15				1,500	24 34	36,502 61	03/07/16	(3,190 54)	-	-		
05/25/11	Seaspan Corporation Pfd 9 500% Ser C	6,000	162,900 00				6,000	24 34	146,010 41	03/07/16	(16,889 59)	-	-		
05/21/15	Service Corp Intl 7 625% 10/01/18	200,000	232,250 00									200,000	232,250 00	218,500 00	15,250 00
02/04/15	SLM Corp 4 625% 09/25/17	50,000	51,250 00				50,000	1 00	49,750 00	01/08/16	(1,500 00)	-	-		7,599 13
02/04/15	SLM Corp 4 625% 09/25/17	150,000	153,750 00									150,000	153,750.00	152,437 50	
12/05/13	Starbucks Corp 0 875% 12/05/16	125,000	124,941 25				125,000	1 00	125,118 50	04/07/16	177 25	-	-		691 49
07/17/15	Starbucks Corp 0 875% 12/05/16	100,000	100,121 00				100,000	1 00	100,106 00	04/12/16	(15 00)	-	-		
03/20/13	Lions Gate Entertainment Corp Class B	1,373	20,224 29									1,373	20,224 29	33,693 42	19 74
03/20/13	Starz Ser A	2,025	22,089 93				2,025	18 00	36,450 00	12/12/16	14,360.07	-	-		
03/20/13	TE Connectivity Ltd	2,441	102,052 23				2,441	66 69	162,781 48	11/18/16	60,729 25	-	-		10,474 27

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03/20/13	TE Connectivity Ltd	5,460	228,269 22									5,460	228,269 22	378,268.80	
12/29/14	Teva Pharmaceuticals Industries Ltd ADR	3,700	210,397 91				3,700	39 50	146,164 55	11/08/16	(64,233 36)	-	-		7,310 00
05/13/15	Teva Pharmaceuticals Industries Ltd ADR	700	42,563 92				700	39 50	27,652.76	11/08/16	(14,911 16)	-	-		
08/11/15	Teva Pharmaceuticals Industries Ltd ADR	600	42,204 42				600	39 50	23,702.37	11/08/16	(18,502 05)	-	-		
08/19/15	Teva Pharmaceuticals Industries Ltd ADR	600	41,353 86				600	39.50	23,702 37	11/08/16	(17,651 49)	-	-		
04/28/16	Teva Pharmaceuticals Industries Ltd ADR			2,100	55.95	117,486 18	2,100	39 50	82,958 27	11/08/16	(34,527 91)	-	-		
05/27/16	Teva Pharmaceuticals Industries Ltd ADR			500	51 63	25,816 95	500	39.50	19,751 97	11/08/16	(6,064 98)	-	-		
07/21/15	Toll Brothers Inc	5,700	219,210 03				5,700	27 85	158,769.46	03/11/16	(60,440 57)	-	-		
07/30/15	Toll Brothers Inc	1,300	49,907.26				1,300	27 85	36,210 58	03/11/16	(13,696.68)	-	-		
09/23/15	Toll Brothers Inc	1,000	36,609 50				1,000	27 85	27,854.30	03/11/16	(8,755 20)	-	-		
07/15/09	Torchmark Corp	600	9,952 86				600	56 49	33,891 94	04/26/16	23,939 08	-	-		3,742 50
07/16/09	Torchmark Corp	900	14,929 30				900	56 49	50,837 91	04/26/16	35,908 61	-	-		
07/16/09	Torchmark Corp	1,000	16,588.12				1,000	73 25	73,251 40	12/14/16	56,663 28	-	-		
07/16/09	Torchmark Corp	3,500	58,058 38									3,500	58,058 38	258,160 00	
01/23/13	Torchmark Corp	1,500	53,797.30									1,500	53,797.30	110,640 00	
08/30/10	Travelers Companies Inc	500	24,670 00									500	24,670 00	61,210.00	6,550 00
10/07/10	Travelers Companies Inc	2,000	105,439 00									2,000	105,439 00	244,840 00	
09/28/15	Twitter Inc	2,970	75,038.21									2,970	75,038.21	48,411 00	
12/09/15	Twitter Inc	4,964	121,088.34									4,964	121,088 34	80,913 20	
01/13/16	Twitter Inc			2,300	18 85	43,362 26						2,300	43,362 26	37,490.00	
05/04/16	Twitter Inc			342	14.58	4,985 09						342	4,985 09	5,574 60	
03/20/13	Johnson Controls International PLC	7,545	215,481 74									7,545	215,481.74	310,760 22	7,025 84
02/24/16	Johnson Controls International PLC			457	31 03	14,179 05						457	14,179 05	18,842 16	
10/30/16	Adient PLC	800	34,321 17			2,078 83	800	45 33	36,260 89	11/01/16	(139 11)	-	-		
08/26/14	United Continental Holdings Inc	2,450	118,275 71				2,450	47 81	117,127 93	02/03/16	(1,147 78)	-	-		
08/26/14	United Continental Holdings Inc	450	21,724 11				450	45 35	20,409 44	05/23/16	(1,314 67)	-	-		
08/26/14	United Continental Holdings Inc	2,600	125,517.08									2,600	125,517.08	189,488 00	
10/21/14	United Continental Holdings Inc	3,000	130,374.00						-			3,000	130,374 00	218,640 00	
03/20/13	United Health Group Inc	1,637	89,543 53				1,637	149 85	245,306 16	11/18/16	155,762 63	-	-		13,046 38
03/20/13	United Health Group Inc	4,287	234,497 90									4,287	234,497 90	686,091 50	
12/21/15	United Health Group Inc 3 350% 07/15/22	50,000	51,113 50				50,000	1 02	51,226 00	01/08/16	112 50	-	-		4,824 93
12/21/15	United Health Group Inc 3 350% 07/15/22	250,000	255,567 50									250,000	255,567 50	257,577 50	
12/08/11	Verisk Analytics Inc 4 875% 01/15/19	100,000	99,041 00									100,000	99,041 00	104,834 00	12,187 50
01/13/12	Verisk Analytics Inc 4 875% 01/15/19	50,000	52,049 50									50,000	52,049 50	52,417 00	
03/03/15	Verisk Analytics Inc 4 875% 01/15/19	100,000	107,940 00									100,000	107,940.00	104,834 00	
09/18/13	Verizon Communications Inc 2 500% 09/15/16	72,000	73,116 00				72,000	1 01	72,412 56	04/07/16	(703 44)	-	-		1,010 00
05/18/15	Verizon Communications Inc 1 350% 06/09/17	50,000	50,105 00				50,000	1 00	50,107 00	08/16/16	2 00	-	-		2,465 63

STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL
CHARITIES BUREAU
120 BROADWAY, NEW YORK 10271
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SECURITIES SCHEDULE CHAR003

Epstein Teicher Philanthropies
NAME OF ORGANIZATION

December 31, 2016
CALENDAR OR OTHER FISCAL YEAR

		INVENTORY BEGINNING OF PERIOD		PURCHASES OR OTHER ACQUISITIONS			SALES OR OTHER DISPOSITION					INVENTORY END OF PERIOD			
Date Acquired	TYPE AND NAME OF SECURITY	Shares or Principal	Cost or Acquisition Value	Number of Shares	Cost Per Share	Gross Cost	Number of Shares	Price Per Share	Gross Selling Price	Date Sold	Amount of Gain or Loss	Shares or Principal	Cost or Acquisition Value	Market Value	Income Received
05/18/15	Verizon Communications Inc 1 350% 06/09/17	150,000	150,315 00				150,000	1 00	150,481 50	12/05/16	166 50	-	-		
07/06/16	Verizon Communications Inc 4 150% 03/15/24			100,000	1 11	110,682 00						100,000	110,682 00	104,498 00	795 42
03/20/13	Vertex Pharmacueticals Inc	3,175	165,114 70									3,175	165,114 70	233,902 25	
07/06/16	Walgreen Co 3 100% 09/15/22			250,000	1 03	258,317 50						250,000	258,317 50	249,962 50	1,485 42
04/11/13	Wallmart Stores Inc 1 125% 04/11/18	50,000	49,954.00				50,000	1.00	49,889 00	01/08/16	(65 00)	-	-		1,976 57
04/11/13	Wallmart Stores Inc 1 125% 04/11/18	75,000	74,931 00				75,000	1 00	75,346 50	05/17/16	415 50	-	-		
05/18/15	Wallmart Stores Inc 1.125% 04/11/18	75,000	75,127 50				75,000	1 00	75,346 50	05/17/16	219 00	-	-		
05/18/15	Wallmart Stores Inc 1 125% 04/11/18	100,000	100,170 00				100,000	1 01	100,517 00	07/06/16	347 00	-	-		
09/11/12	Anthem Inc 1 875% 01/15/18	100,000	100,472.00						-			100,000	100,472 00	100,044 00	1,875 00
04/07/16	Wells Fargo & Co 3 450% 02/13/23			250,000	1 03	256,897 50						250,000	256,897 50	250,900 00	3,018 75
05/15/12	Wells Fargo & Co	3,700	122,878 48				3,700	52 89	195,677 19	01/08/16	72,798 71	-	-		
01/28/13	Wells Fargo & Co	1,300	45,643 00				1,300	52 89	68,751 44	01/08/16	23,108 44	-	-		
03/20/13	Weatherford International Ltd	34,951	429,901 56									34,951	429,901.56	174,405 49	
09/12/16	Weatherford International Ltd			31,083	6 17	191,763 68						31,083	191,763 68	155,104 17	
11/03/15	Western Digital Corp	1,519	103,228 69									1,519	103,228 69	103,216 05	15,543 43
12/11/15	Western Digital Corp	1,623	100,931 95									1,623	100,931 95	110,282 85	
03/20/13	Western Digital Corp			1,229	36 76	45,173 44						1,229	45,173.44	83,510 55	
11/24/15	Western Digital Corp	3,400	214,186 74									3,400	214,186 74	231,030 00	
05/13/16	Western Digital Corp	1,193	43,550 52									1,193	43,550 52	81,064 35	
05/02/16	Whirlpool Corp			1,100	178 44	196,284 33						1,100	196,284 33	199,947 00	3,900 00
05/23/16	Whirlpool Corp			300	167 37	50,210 61						300	50,210 61	54,531 00	
08/31/15	WR Grace and Co	800	60,847 59				800	68 44	54,751 44	12/14/16	(6,096 15)	-	-		1,904 00
08/31/15	WR Grace and Co	2,000	152,118.96									2,000	152,118 96	135,280 00	
09/28/15	WR Grace and Co	400	30,697.51									400	30,697 51	27,056 00	
05/23/16	WR Grace and Co			800	76 55	61,243 68						800	61,243 68	54,112 00	
03/19/15	Zimmer Holdings Inc 2 700% 04/01/20	75,000	75,166 50				75,000	0 99	74,378 25	01/08/16	(788 25)	-	-		6,620 63
03/19/15	Zimmer Holdings Inc 2 700% 04/01/20	175,000	175,388 50									175,000	175,388 50	175,008 75	
05/18/15	Zimmer Holdings Inc 2 700% 04/01/20	50,000	50,348 50									50,000	50,348 50	50,002 50	
	Dreyfus Cash Management														146 02
	State Street Institutional Fund														437 47
	Stiffel Money Market Fund														145 37
	State Street Institutional Fund														477 42
	Dreyfus Cash Management														610 07
	Totals		28,168,133 32			7,163,577 78			10,849,052 19		409,566 77		24,892,225 68	30,569,914 43	599,912 82