EXTENSION ATTACHED

EXTENDED TO NOVEMBER 15, 2017

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
SADIE AND LOUIS ROTH FOUNDATION
C/O GEORGE F. HEINRICH, M.D.

A Employer identification number
13-3071645

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 367

B Telephone number
2127942155

City or town, state or province, country, and ZIP or foreign postal code
ELMWOOD PARK, NJ 07407

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: [X] 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) ▶$ 1,421,404.

J Accounting method: [X] 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 ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	110.	110.		STATEMENT 1
4 Dividends and interest from securities	15,121.	15,121.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss) <84,177.>				STATEMENT 3
6a Net gain or (loss) from sale of assets not on line 10	98,811.			
b Gross sales price for all assets on line 6a 293,904.				
7 Capital gain net income (from Part IV, line 2)		98,811.		
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	114,042.	114,042.		
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				
b Accounting fees STMT 4	4,897.	3,937.		960.
c Other professional fees STMT 5	20,659.	20,659.		0.
17 Interest	1,703.	1,703.		0.
18 Taxes STMT 6	150.	150.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 7	250.	0.		250.
24 **Total operating and administrative expenses.** Add lines 13 through 23	27,659.	26,449.		1,210.
25 Contributions, gifts, grants paid	140,000.			140,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	167,659.	26,449.		141,210.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<53,617.>			
b **Net investment income** (if negative, enter -0-)		87,593.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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623501 11-23-16 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2016)

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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			
	2 Savings and temporary cash investments	24,109.	22,620.	22,620.
	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 STMT 9	688,794.	638,443.	1,006,906.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	477,862.	391,878.	391,878.
	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)	1,190,765.	1,052,941.	1,421,404.
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 ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	1,190,765.	1,052,941.	
	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			
	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**	1,190,765.	1,052,941.	
	31 **Total liabilities and net assets/fund balances**	1,190,765.	1,052,941.	

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	1,190,765.
2	Enter amount from Part I, line 27a	2	<53,617.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,137,148.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	84,207.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,052,941.

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	MORGAN STANLEY - SEE CAPITAL GAIN (LOSS)			
b	STATEMENT	P	01/01/16	12/31/16
c	MORGAN STANLEY - SEE CAPITAL GAIN (LOSS)			
d	STATEMENT	P	01/01/15	12/31/16
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	23,236.		19,685.	3,551.
c				
d	270,668.		175,408.	95,260.
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				
b				3,551.
c				
d				95,260.
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** 98,811.

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	138,630.	1,721,451.	.080531
2014	142,050.	1,764,278.	.080515
2013	140,250.	1,595,282.	.087915
2012	140,537.	1,408,357.	.099788
2011	141,236.	1,415,939.	.099747

2	**Total** of line 1, column (d)	2	.448496
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	.089699
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,513,724.
5	Multiply line 4 by line 3	5	135,780.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	876.
7	Add lines 5 and 6	7	136,656.
8	Enter qualifying distributions from Part XII, line 4	8	141,210.

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	876.
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	876.
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	876.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 3,053.		
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	3,053.
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	2,177.
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶	2,177. **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? *If "Yes," attach a detailed description of the activities.*	2		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*	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? *If "Yes," attach the statement required by General Instruction T.*	5		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?*	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 ▶ GEORGE F. HEINRICH, M.D. Telephone no. ▶ 2127942155

Located at ▶ PO BOX 367, ELMWOOD PARK, NJ ZIP+4 ▶ 07407

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 | | X (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? 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
DR GEORGE HEINRICH P.O. BOX 367 ELMWOOD PARK, NJ 07407	V. PRES 0.10	0.	0.	0.
ANTHONY P LEICHTER 565 FIFTH AVENUE NEW YORK, NY 10017	PRES 0.10	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 NONE	0.
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 NONE	0.
2	
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	1,053,960.
b	Average of monthly cash balances	1b	47,946.
c	Fair market value of all other assets	1c	434,870.
d	**Total** (add lines 1a, b, and c)	1d	1,536,776.
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	1,536,776.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,052.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,513,724.
6	**Minimum investment return.** Enter 5% of line 5	6	75,686.

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	75,686.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 876.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	876.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	74,810.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	74,810.
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	74,810.

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	141,210.
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	141,210.
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	876.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	140,334.

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				74,810.
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 72,567.				
b From 2012 71,545.				
c From 2013 63,036.				
d From 2014 60,928.				
e From 2015 57,412.				
f Total of lines 3a through e	325,488.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 141,210.				
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				74,810.
e Remaining amount distributed out of corpus	66,400.			
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	391,888.			
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	72,567.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	319,321.			
10 Analysis of line 9:				
a Excess from 2012 71,545.				
b Excess from 2013 63,036.				
c Excess from 2014 60,928.				
d Excess from 2015 57,412.				
e Excess from 2016 66,400.				

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				
AMERICAN FRIENDS OF MAGEN DAVID ADOM 352 SEVENTH AVENUE, SUITE 400 NEW YORK, NY 10001	NONE	PC	GENERAL FUND	500.
ANIMAL RESCUE FUND OF THE HAMPTONS 91 DANIELS HOLE ROAD WAINSCOTT, NY 11975	NONE	PC	GENERAL FUND	650.
ASPCA 424 EAST 92ND STREET NEW YORK, NY 10128	NONE	PC	GENERAL FUND	1,000.
BEN GURION UNIVERSITY 1114 AVENUE OF AMERICAS NEW YORK, NY 10038	NONE	PC	EDUCATIONAL-GENERAL FUND	6,700.
COLUMBIA UNIVERSITY 116TH STREET AND BROADWAY NEW YORK, NY 10027	NONE	PC	SCHOLARSHIP	50,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	140,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	110.	
4 Dividends and interest from securities			14	15,121.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property			16	<84,177.>	
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	98,811.	
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.		29,865.	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 29,865.

(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

▶ George Heinrich VP | 4/6/17 | ▶ VICE PRESIDENT

Signature of officer or trustee | Date | 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
Joseph Giampapa	[signature]	11/2/17		P01073462
Firm's name ▶ MARKS PANETH LLP			Firm's EIN ▶ 11-3518842	
Firm's address ▶ 685 THIRD AVENUE NEW YORK, NY 10017			Phone no. 212-503-8800	

SADIE AND LOUIS ROTH FOUNDATION
C/O GEORGE F. HEINRICH, M.D. 13-3071645

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
CONGREGATION OF BROTHERS OF ISRAEL 250 PARK AVE LONG BEACH, NJ 07740	NONE	PC	GENERAL FUND	350.
FRIENDS OF KAREN 118 TITICUS ROAD PURDY'S, NY 10578	NONE	PC	GENERAL FUND	1,000.
HILLEL HOUSE OF JOHN HOPKINS UNIVERSITY 1101 E 33RD ST STE C202 BALTIMORE, MD 21218	NONE	PC	GENERAL FUND	3,000.
JEWISH FAMILY & CHILDREN SERVICES 705 SUMMERFIELD AVENUE ASBURY PARK, NJ 07712	NONE	PC	GENERAL FUND	200.
JEWISH FEDERATION OF MONMOUTH COUNTY 100 GRAND AVENUE DEAL, NJ 07723	NONE	PC	GENERAL FUND	1,000.
JEWISH FEDERATION OF PALM BEACH 4601 COMMUNITY DRIVE WEST PALM BEACH, FL 33417	NONE	PC	GENERAL FUND	3,000.
JOHN HOPKINS UNIVERSITY 1101 E 33RD ST STE C202 BALTIMORE, MD 21218	NONE	PC	SCHOLARSHIP	38,250.
LOS ANGELES PHILHARMONIC ASSOCIATION 151 SOUTH GRAND AVE LOS ANGELES, CA 90012	NONE	PC	GENERAL FUND	2,500.
NEW JERSEY HEALTH FOUNDATION 120 ALBANY STREET, TOWER II, SUITE 850 NEW BRUNSWICK, NJ 08901	NONE	PC	GENERAL FUND	12,000.
PALM BEACH COUNTY CLUB FOUNDATION 760 NORTH OCEAN BLVD PALM BEACH, FL 33480	NONE	PC	GENERAL FUND	500.
Total from continuation sheets				81,150.

SADIE AND LOUIS ROTH FOUNDATION
C/O GEORGE F. HEINRICH, M.D. 13-3071645

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
TEMPLE BETH MIRIAM 180 LINCOLN AVENUE ELBERON, NJ 07740	NONE	PC	GENERAL FUND	350.
THE HEALTH WAGON PO BOX 7070 WISE, VA 24293	NONE		GENERAL FUND	2,000.
THE SKIN CANCER FOUNDATION 245 FIFTH AVENUE NEW YORK, NY 10016	NONE	PC	RESEARCH	5,000.
TOYS FOR TOTS 18251 QUANTICO GATEWAY DR TRIANGLE, VA 22172	NONE	PC	GENERAL FUND	1,000.
UNITED WAY OF PALM BEACH 2600 QUANTUM ROAD BOYNTON BEACH, FL 33426	NONE	PC	GENERAL FUND	1,000.
YESHIVA UNIVERSITY 500 WEST 185TH NEW YORK, NY 10038	NONE	PC	SCHOLARSHIP	10,000.
Total from continuation sheets				

623631
04-01-16

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY SMITH BARNEY	110.	110.	
TOTAL TO PART I, LINE 3	110.	110.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BCB 380 SOUTH 4TH STREET LLC	1.	0.	1.	1.	
MORGAN STANLEY SMITH BARNEY	15,099.	0.	15,099.	15,099.	
MORNINGSIDE INVESTORS GROUP LLC	20.	0.	20.	20.	
NOVEL LINCOLN INVESTOR	1.	0.	1.	1.	
TO PART I, LINE 4	15,121.	0.	15,121.	15,121.	

FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
PASS-THROUGH INCOME FROM A SCHEDULE K-1		13,634.	
		0.	
- SUBTOTAL -	1		13,634.
PASS-THROUGH INCOME FROM A SCHEDULE K-1		43,793.	
		0.	
- SUBTOTAL -	2		43,793.
PASS-THROUGH INCOME FROM A SCHEDULE K-1		26,750.	
- SUBTOTAL -	3		26,750.
TOTAL RENTAL EXPENSES			84,177.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<84,177.>

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	4,800.	3,840.		960.
ACCOUNTING FEES K-1	97.	97.		0.
TO FORM 990-PF, PG 1, LN 16B	4,897.	3,937.		960.

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 FEES	20,659.	20,659.		0.
TO FORM 990-PF, PG 1, LN 16C	20,659.	20,659.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	150.	150.		0.
TO FORM 990-PF, PG 1, LN 18	150.	150.		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
NYS DEPT OF LAW	250.	0.		250.
TO FORM 990-PF, PG 1, LN 23	250.	0.		250.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 8

DESCRIPTION	AMOUNT
PASS-THROUGH RENTAL LOSSES FROM PARTNERSHIPS	84,177.
BCB 380 SOUTH 4TH ST N/D EXPENSES	10.
NOVEL LINCOLN INVESTOR MEMBER LLC N/D EXPENSES	19.
MISC ADJUSTMENTS	1.
TOTAL TO FORM 990-PF, PART III, LINE 5	84,207.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY A/C 552-128026 - SEE ATTACHED STATEMENT	638,443.	1,006,906.
TOTAL TO FORM 990-PF, PART II, LINE 10B	638,443.	1,006,906.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
380 SOUTH 4TH STREET LLC	COST	82,742.	82,742.
MORNINGSIDE PORTFOLIO LLC	COST	148,271.	148,271.
NOVEL LINCOLN INVESTOR	COST	160,865.	160,865.
TOTAL TO FORM 990-PF, PART II, LINE 13		391,878.	391,878.

CLIENT STATEMENT | For the Period December 1-31, 2016

Account Detail

Select UMA Active Assets Account
552-128026-482

THE SADIE & LOUIS ROTH
FOUNDATION, INC. (N.P.I.)

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ADOBE SYSTEMS (ADBE)	8/25/15	70.000	$76 676	$102.950	$5,367.29	$7,206 50	$1,839.21 LT		
	8/26/15	32.000	76.143	102.950	2,436.57	3,294.40	857 83 LT		
	2/12/16	44.000	76.593	102.950	3,370.11	4,529 80	1,159.69 ST		
	Total	146.000			11,173 97	15,030.70	2,697.04 LT 1,159.69 ST	—	—
Asset Class: Equities									
AETNA INC (NEW)(CT) (AET)	12/3/15	103 000	101.761	124.010	10,481.35	12,773.03	2,291.68 LT	103 00	0 80
Next Dividend Payable 01/2017; Asset Class: Equities									
AKAMAI TECHNOLOGIES INC (AKAM)	10/19/11	126 000	23.018	66.680	2,900 27	8,401 68	5,501.41 LT		
	5/17/12	127 000	29.409	66 680	3,734.99	8,468.36	4,733.37 LT		
	12/16/15	18.000	52.777	66.680	949.99	1,200.24	250 25 LT		
	12/17/15	30.000	53.194	66.680	1,595.83	2,000.40	404.57 LT		
	9/29/16	26 000	52 869	66 680	1,374 60	1,733 68	359.08 ST		
	Total	327.000			10,555.68	21,804.36	10,889 60 LT 359.08 ST	—	—
Asset Class: Equities									
ALEXION PHARM INC (ALXN)	1/28/16	14.000	147.510	122.350	2,065.14	1,712.90	(352.24) ST		
	2/3/16	22 000	141.985	122.350	3,123.66	2,691.70	(431.96) ST		
	2/12/16	16 000	138.869	122.350	2,221.90	1,957.60	(264 30) ST		
	6/20/16	28 000	125.676	122.350	3,518.92	3,425.80	(93.12) ST		
	6/21/16	18.000	123.937	122 350	2 230.86	2,202.30	(28.56) ST		
	6/27/16	6 000	112.437	122 350	674.62	734.10	59.48 ST		
	9/8/16	14.000	128 991	122.350	1,805 88	1,712 90	(92.98) ST		
	Total	118.000			15,640.98	14,437.30	(1,203.68) ST	—	—
Asset Class: Equities									
ALLERGAN PLC SHS (AGN)	5/11/10	17.000	82.974	210 010	1 410.56	3,570.17	2,159.61 LT		
	2/15/13	23.000	106 002	210 010	2,438.04	4,830.23	2,392 19 LT		
	12/31/15	3 000	313 827	210.010	941 48	630.03	(311.45) ST		
	5/4/16	9.000	213.939	210.010	1,925 45	1,890.09	(35.36) ST		
	12/8/16	22.000	189 124	210.010	4,160.73	4,620.22	459 49 ST		
	Total	74.000			10,876 26	15,540.74	4,551.80 LT 112.68 ST	207.00	1.33
Asset Class: Equities									

Security Mark at Right

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2016

Account Detail

Select UMA Active Assets Account 552-128026-482

THE SADIE & LOUIS ROTH FOUNDATION, INC. (N.P.I.)

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALPHABET INC CL A (GOOGL)	3/7/11	11.000	297.120	792.450	3,268.32	8,716.95	5,448.63 LT		
	10/9/13	7.000	426.489	792.450	2,985.42	5,547.15	2,561.73 LT		
	7/1/14	2 000	587.740	792.450	1.175.48	1,584.90	409.42 LT		
	Total	20.000			7,429.22	15,849.00	8,419.78 LT	—	—
Asset Class: Equities									
ALPHABET INC CL C (GOOG)	3/7/11	2.000	294.132	771 820	588.26	1,543.64	955.38 LT		
	10/9/13	7.000	425.126	771.820	2,975 88	5,402.74	2,426.86 LT		
	7/1/14	2.000	578.575	771.820	1,157.15	1,543.64	386.49 LT		
	1/12/15	4.000	489.895	771.820	1,959.58	3,087.28	1,127.70 LT		
	12/31/15	1.000	765.800	771.820	765 80	771.82	6.02 ST		
	6/23/16	14.000	698.246	771.820	9,775.45	10,805.48	1,030.03 ST		
	Total	30.000			17,222.12	23,154.60	4,896.43 LT 1,036.05 ST	—	—
Asset Class: Equities									
AMAZON COM INC (AMZN)	12/14/11	22.000	178.640	749 870	3,930 08	16,497.14	12,567.06 LT		
	4/25/14	14.000	307.996	749.870	4,311.94	10,498.18	6,186 24 LT		
	4/28/14	6.000	290.892	749.870	1,745 35	4,499 22	2,753.87 LT		
	12/31/15	3.000	682 550	749.870	2,047.65	2,249 61	201.96 ST		
	Total	45.000			12,035.02	33,744.15	21,507.17 LT 201.96 ST	—	—
Asset Class: Equities									
AMC NETWORKS INC CL A (AMCX)	4/7/08	18.554	21.518	52 340	399.24	971.12	571.88 LT		
	11/11/09	12.446	22.489	52.340	279.90	651.42	371.52 LT		
	12/31/15	5.000	75.222	52 340	376.11	261.70	(114.41) ST		
	Total	36 000			1,055 25	1,884.24	943.40 LT (114.41) ST	—	—
Asset Class: Equities									
AMERICAN EXPRESS CO (AXP)	7/7/15	27.000	77 236	74.080	2,085.38	2,000.16	(85.22) LT		
	7/8/15	34.000	76.351	74.080	2,595.95	2,518.72	(77.23) LT		
	7/27/15	72.000	74 733	74.080	5,380.80	5,333.76	(47 04) LT		
	8/26/15	14.000	74.901	74.080	1,048.62	1,037.12	(11.50) LT		
	10/22/15	24.000	72.330	74.080	1,735 92	1,777.92	42.00 LT		
	12/11/15	18.000	69.429	74.080	1,249 73	1,333 44	83.71 LT		
	Total	189.000			14,096.40	14,001.12	(95.28) LT	242.00	1.72

Next Dividend Payable 02/2017; Asset Class: Equities

003629 MSGDT122 033753

CLIENT STATEMENT | For the Period December 1-31, 2016

Account Detail

Select UMA Active Assets Account
552-128026-482

THE SADIE & LOUIS ROTH
FOUNDATION, INC. (N.P.I.)

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ANADARKO PETE (APC)	6/1/12	36.000	59 085	69 730	2,127.04	2,510.28	383.24 LT		
	8/24/15	63.000	66 263	69.730	4,174.59	4,392.99	218.40 LT		
	12/31/15	44.000	48 870	69.730	2,150 26	3,068.12	917.86 ST		
	1/12/16	60.000	37.053	69.730	2,223.16	4,183.80	1,960 64 ST		
	Total	203 000			10,675.05	**14,155.19**	601.64 LT 2,878.50 ST	41.00	0.28
Next Dividend Payable 03/2017; Asset Class: Equities									
ANHEUSER BUSCH INBEV SA SPON (BUD)	1/6/11	46.000	57.630	105.440	2,650.98	4,850 24	2,199.26 LT		
	10/19/11	74 000	54.318	105.440	4,019 54	7,802.56	3,783.02 LT		
	12/31/15	10.000	125 632	105.440	1,256.32	1,054.40	(201.92) ST		
	11/2/16	21 000	114.722	105.440	2,409 16	2,214 24	(194 92) ST		
	Total	151.000			10,336 00	**15,921 44**	5,982.28 LT (396 84) ST	483.00	3 03
Asset Class: Equities									
APPLE INC (AAPL)	1/30/13	5.000	65.648	115 820	328.24	579.10	250.86 LT		
	7/2/13	70.000	59.962	115.820	4,197.37	8,107.40	3,910.03 LT		
	12/31/15	28.000	105 477	115.820	2,953 36	3,242.96	289 60 ST		
	Total	103.000			7,478.97	**11,929.46**	4,160 89 LT 289.60 ST	235 00	1.96
Next Dividend Payable 02/2017; Asset Class: Equities									
AUTODESK INC DELAWARE (ADSK)	1/14/09	30.000	17.771	74 010	533 12	2,220.30	1,687.18 LT		
	8/28/12	56.000	31.455	74 010	1,761.47	4,144.56	2,383 09 LT		
	12/31/15	15 000	61.547	74 010	923.20	1,110.15	186 95 ST		
	Total	101.000			3 217 79	**7,475.01**	4,070 27 LT 186.95 ST	—	—
Asset Class: Equities									
BIOGEN INC COM (BIIB)	4/28/06	4.000	45.508	283.580	182.03	1 134.32	952 29 LT		
	4/28/06	6.000	45.508	283.580	273 05	1,701 48	1,428.43 LT		
	11/11/09	2.000	46 366	283.580	92 73	567.16	474.43 LT		
	11/11/09	7 000	46 366	283 580	324 57	1,985 06	1,660.49 LT		
	11/11/09	30 000	46.366	283.580	1,390.99	8,507.40	7,116 41 LT		
	11/11/09	7.000	46 366	283.580	324.56	1,985.06	1,660.50 LT		
	10/13/14	8 000	311.226	283.580	2,489.81	2,268.64	(221.17) LT		
	10/13/14	7.000	311 226	283.580	2,178 58	1,985.06	(193 52) LT		
	10/15/14	6 000	305.460	283.580	1,832 76	1,701.48	(131.28) LT		
	8/24/15	6 000	288.138	283.580	1,728 83	1,701 48	(27 35) LT		
	8/24/15	10.000	288 138	283 580	2 881 38	2,835 80	(45 58) LT		

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CLIENT STATEMENT | For the Period December 1-31, 2016

Account Detail

Select UMA Active Assets Account 552-128026-482

THE SADIE & LOUIS ROTH FOUNDATION, INC. (N.P.I.)

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/22/15	1.000	294.670	283.580	294 67	283.58	(11.09) LT		
	9/22/15	11.000	294.672	283.580	3,241.39	3,119.38	(122:01) LT		
	12/8/16	6.000	283.597	283.580	1,701.58	1,701.48	(0.10) ST		
	12/8/16	8.000	283.596	283.580	2,268.77	2,268.64	(0.13) ST		
	Total	119.000			21,205.70	33,746.02	12,540.55 LT (0.23) ST	—	—
Asset Class: Equities									
BLACKROCK INC (BLK)	5/21/10	8.000	164.265	380.540	1,314.12	3,044.32	1,730.20 LT		
	10/19/11	31.000	149.684	380.540	4,640.20	11,796.74	7,156.54 LT		
	8/26/15	8.000	299.690	380.540	2,397.52	3,044.32	646.80 LT		
	12/31/15	5.000	345.068	380.540	1,725 34	1,902.70	177.36 ST		
	Total	52.000			10,077.18	19,788.08	9,533.54 LT 177.36 ST	476.00	2.40
Next Dividend Payable 03/2017; Asset Class: Equities									
BROADCOM LTD SHS (AVGO)	8/12/13	6.000	59.869	176.770	359 21	1,060.62	701.41 LT R		
	8/12/13	38.000	55.525	176 770	2,109 94	6,717.26	4,607 32 LT R		
	Total	44.000			2,469.15	7,777.88	5,308.73 LT	180.00	2.31
Next Dividend Payable 03/2017; Asset Class: Equities									
CELGENE CORP (CELG)	11/11/09	205 000	26.939	115.750	5,522.52	23,728.75	18,206.23 LT	—	—
Asset Class: Equities									
CHARLES SCHWAB NEW (SCHW)	3/24/10	25.000	18.354	39 470	458.85	986 75	527.90 LT		
	11/8/11	85.000	12.808	39.470	1,088.68	3,354 95	2,266.27 LT		
	12/14/11	150 000	11.008	39 470	1,651.20	5,920.50	4,269.30 LT		
	12/31/15	30.000	33.407	39.470	1,002 21	1,184.10	181.89 ST		
	1/20/16	55.000	25.056	39.470	1,378.06	2,170.85	792.79 ST		
	Total	345.000			5,579 00	13,617.15	7,063.47 LT 974.68 ST	97.00	0.71
Next Dividend Payable 02/2017; Asset Class: Equities									
CHIPOTLE MEXICAN GRILL INC COM (CMG)	12/12/16	17 000	380.514	377.320	6,468.74	6,414.44	(54.30) ST		
	12/30/16	3 000	378 340	377.320	1,135.02	1,131.96	(3.06) ST		
	Total	20.000			7,603.76	7,546.40	(57.36) ST	—	—
Asset Class: Equities									
CITRIX SYSTEMS INC (CTXS)	12/4/13	14.000	59 890	89.310	838.46	1,250.34	411.88 LT		
	12/4/13	12.000	59.890	89.310	718.68	1,071.72	353 04 LT		
	11/18/15	8.000	71.185	89 310	569 48	714.48	145.00 LT		
	11/18/15	15.000	71.185	89.310	1,067.78	1,339 65	271.87 LT		

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CLIENT STATEMENT | For the Period December 1-31, 2016

Account Detail

Select UMA Active Assets Account
552-128026-482

THE SADIE & LOUIS ROTH
FOUNDATION, INC. (N.P.I.)

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	12/31/15	10 000	76 297	89 310	762.97	893.10	130.13 ST		
	12/31/15	5 000	76 310	89 310	381 55	446.55	65.00 ST		
	Total	64.000			4.338 92	**5,715.84**	1,181.79 LT 195.13 ST	—	—
Asset Class. Equities									
COCA COLA CO (KO)	2/22/06	215 000	21 080	41 460	4,532.20	8,913.90	4,381 70 LT		
	5/13/15	105.000	41.152	41 460	4,320.93	4,353.30	32.37 LT		
	12/31/15	27.000	43.167	41.460	1,165 52	1.119 42	(46.10) ST		
	9/29/16	63.000	42 155	41 460	2,655 76	2,611.98	(43 78) ST		
	Total	410.000			12,674.41	**16,998.60**	4,414 07 LT (89.88) ST	574.00	3.37
Next Dividend Payable 03/2017; Asset Class: Equities									
COMCAST CORP (NEW) CLASS A (CMCSA)	7/14/11	249 000	24.000	69 050	5,975.98	17,193.45	11,217.47 LT		
	7/14/11	219.000	24.000	69 050	5,255.98	15.121 95	9,865.97 LT		
	12/31/15	56 000	57 087	69 050	3,196.89	3,866.80	669.91 ST		
	12/31/15	39.000	56.989	69 050	2,222 57	2,692.95	470 38 ST		
	Total	563.000			16 651 42	**38,875.15**	21,083.44 LT 1,140.29 ST	620.00	1 59
Next Dividend Payable 01/25/17; Asset Class: Equities									
CREE RESEARCH INC (CREE)	10/19/11	42.000	24 533	26 390	1,030 37	1,108 38	78 01 LT		
	12/14/11	47.000	21.989	26.390	1,033.50	1,240 33	206.83 LT		
	12/31/15	11.000	26.997	26 390	296 97	290.29	(6 68) ST		
	Total	100.000			2 360.84	**2,639.00**	284 84 LT (6 68) ST	—	—
Asset Class: Equities									
CVS HEALTH CORP COM (CVS)	1/9/09	35 000	26.193	78 910	916.74	2,761.85	1,845.11 LT		
	5/28/09	100.000	29 347	78 910	2 934.72	7,891.00	4,956 28 LT		
	11/11/09	100 000	29.898	78 910	2,989 80	7,891 00	4,901.20 LT		
	11/19/09	54.000	30 943	78.910	1,670 91	4,261.14	2,590.23 LT		
	12/31/15	11 000	98.328	78 910	1,081 61	868.01	(213.60) ST		
	Total	300 000			9,593 78	**23,673.00**	14,292.82 LT (213 60) ST	600 00	2 53
Next Dividend Payable 02/2017; Asset Class: Equities									
DENTSPLY SIRONA INC (XRAY)	10/28/16	19.000	57.122	57.730	1,085.31	1,096.87	11.56 ST		
	10/31/16	10.000	57.365	57 730	573 65	577.30	3.65 ST		
	11/1/16	15.000	58 515	57.730	877.73	865 95	(11.78) ST		
	11/2/16	12.000	60.059	57 730	720 71	692.76	(27.95) ST		

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CLIENT STATEMENT | For the Period December 1-31, 2016

Account Detail

Select UMA Active Assets Account 552-128026-482

THE SADIE & LOUIS ROTH FOUNDATION, INC. (N.P.I.)

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	11/3/16	13.000	59.803	57.730	777.44	750.49	(26.95) ST		
	11/4/16	33.000	60.864	57.730	2,008.51	1,905.09	(103.42) ST		
	11/9/16	14.000	60.844	57.730	851.81	808.22	(43.59) ST		
	11/10/16	15.000	61.311	57.730	919.66	865.95	(53.71) ST		
	11/16/16	19.000	60.486	57.730	1,149.23	1,096.87	(52.36) ST		
	11/22/16	15 000	59.457	57.730	891 85	865.95	(25.90) ST		
	Total	165 000			9,855.90	9,525.45	(330.45) ST	51.00	0.53
Next Dividend Payable 01/13/17; Asset Class: Equities									
DISCOVERY COMMUNICATIONS SER A (DISCA)	5/12/15	108.000	32 059	27.410	3,462.35	2,960.28	(502.07) LT		
	9/29/15	68 000	26.744	27.410	1,818 60	1,863.88	45.28 LT		
	Total	176.000			5,280.95	4,824.16	(456.79) LT	—	—
Asset Class: Equities									
DOLBY CLA A COM STK (DLB)	10/11/12	114.000	31.799	45.190	3,625 11	5,151.66	1,526.55 LT	64.00	1.24
Next Dividend Payable 02/2017; Asset Class: Equities									
EBAY INC (EBAY)	2/5/10	223 000	8.850	29.690	1,973.58	6,620.87	4,647.29 LT		
	11/8/11	64.000	12.923	29.690	827.08	1,900.16	1,073.08 LT		
	12/14/11	66.000	11.866	29.690	783.16	1,959.54	1,176.38 LT		
	12/31/15	47.000	27.647	29.690	1,299.41	1,395.43	96.02 ST		
	Total	400.000			4,883.23	11,876.00	6,896.75 LT 96.02 ST	—	—
Asset Class: Equities									
ECOLAB INC (ECL)	9/1/15	18.000	105.595	117.220	1,900.70	2,109.96	209.26 LT		
	9/2/15	31.000	106.704	117.220	3,307.82	3,633 82	326.00 LT		
	12/3/15	27.000	117.580	117.220	3,174.67	3,164.94	(9.73) LT		
	1/4/16	15.000	111.857	117.220	1,677.85	1,758 30	80.45 ST		
	1/5/16	16.000	113 071	117.220	1,809.14	1,875.52	66.38 ST		
	1/6/16	24.000	107.768	117.220	2,586 44	2,813.28	226.84 ST		
	Total	131.000			14,456.62	15,355.82	525.53 LT 373.67 ST	194.00	1.26
Next Dividend Payable 01/17/17; Asset Class: Equities									
FACEBOOK INC CL-A (FB)	6/6/13	143.000	22.929	115.050	3,278.79	16,452.15	13,173.36 LT		
	12/31/15	12 000	105.517	115.050	1,266.20	1,380.60	114.40 ST		
	Total	155.000			4,544.99	17,832.75	13,173 36 LT 114.40 ST	—	—
Asset Class: Equities									

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CLIENT STATEMENT | For the Period December 1-31, 2016

Account Detail

Select UMA Active Assets Account
552-128026-482

THE SADIE & LOUIS ROTH
FOUNDATION, INC. (N.P.I.)

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FLUOR CORP NEW (FLR)	11/20/08	25.000	30.469	52 520	761.74	1,313.00	551.26 LT		
	1/20/09	25 000	41.908	52.520	1,047.69	1,313.00	265.31 LT		
	4/7/09	25.000	37.436	52.520	935.91	1,313.00	377.09 LT		
	10/4/11	18 000	46.158	52.520	830.85	945.36	114.51 LT		
	12/14/11	7 000	48 266	52 520	337.86	367.64	29.78 LT		
	12/4/15	40 000	48 213	52.520	1,928 53	2,100.80	172.27 LT		
	Total	140.000			5,842.58	7,352.80	1,510.22 LT	118.00	1 60
Next Dividend Payable 01/04/17; Asset Class: Equities									
FORTINET INC (FTNT)	4/1/16	28.000	30.798	30.120	862.33	843.36	(18.97) ST		
	4/5/16	24.000	30.827	30.120	739.85	722.88	(16.97) ST		
	4/7/16	29.000	30.329	30.120	879.55	873.48	(6.07) ST		
	5/4/16	18.000	32.090	30.120	577.62	542.16	(35.46) ST		
	5/19/16	71.000	33.223	30.120	2,358 86	2,138.52	(220.34) ST		
	5/31/16	22.000	34.142	30.120	751 12	662.64	(88.48) ST		
	10/12/16	68 000	30.272	30.120	2,058 52	2,048.16	(10.36) ST		
	Total	260.000			8,227.85	7,831.20	(396.65) ST	—	—
Asset Class: Equities									
FREEPORT-MCMORAN INC (FCX)	9/22/15	313 000	10.470	13 190	3,277.24	4,128.47	851.23 LT		
	12/14/15	167.000	6.740	13 190	1,125.58	2,202.73	1,077.15 LT		
	Total	480.000			4,402.82	6,331.20	1,928.38 LT	—	—
Asset Class: Equities									
GENERAL ELECTRIC CO (GE)	3/15/04	149.000	30.450	31.600	4,537.05	4,708.40	171.35 LT		
	7/9/10	155.000	14.874	31.600	2,305.49	4,898.00	2,592.51 LT		
	2/5/14	15.000	24.439	31.600	366 59	474.00	107.41 LT		
	10/9/14	85.000	24 964	31.600	2,121.92	2,686.00	564.08 LT		
	3/9/15	50 000	25 560	31.600	1,278 00	1,580 00	302 00 LT		
	Total	454.000			10,609.05	14,346.40	3,737.35 LT	436.00	3.03
Next Dividend Payable 01/25/17; Asset Class: Equities									
HOME DEPOT INC (HD)	4/28/08	36.000	29.929	134 080	1,077.44	4,826.88	3,749.44 LT		
	6/10/08	135.000	26.683	134 080	3,602.22	18,100 80	14,498.58 LT		
	12/31/15	14.000	133.040	134.080	1,862.56	1,877.12	14 56 ST		
	Total	185 000			6,542 22	24,804.80	18,248.02 LT 14.56 ST	511.00	2 06
Next Dividend Payable 03/2017; Asset Class: Equities									

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CLIENT STATEMENT | For the Period December 1-31, 2016

Account Detail

Select UMA Active Assets Account
552-128026-482

THE SADIE & LOUIS ROTH
FOUNDATION, INC. (N.P.I.)

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
IMMUNOGEN INC (IMGN)	2/15/11	174.000	8 878	2.040	1,544.79	354.96	(1,189.83) LT		
	8/4/11	47.000	11.271	2.040	529.74	95.88	(433.86) LT		
	12/12/12	37.000	12 803	2.040	473.71	75.48	(398.23) LT		
	11/11/13	72.000	14.782	2.040	1,064.31	146.88	(917.43) LT		
	Total	330.000			3,612.55	**673.20**	(2,939.35) LT	—	—
Asset Class: Equities									
IONIS PHARMACEUTICALS INC (IONS)	2/25/16	19.000	33.734	47.830	640.95	908 77	267.82 ST		
	11/4/16	92.000	26.934	47.830	2,477.97	4,400.36	1,922.39 ST		
	Total	111.000			3,118.92	**5,309.13**	2,190.21 ST	—	—
Asset Class: Equities									
JOHNSON & JOHNSON (JNJ)	7/30/97	124.000	30.906	115 210	3,832.38	14,286.04	10,453 66 LT		
	12/31/15	11.000	103.345	115.210	1,136 80	1,267.31	130.51 ST		
	Total	135 000			4,969.18	**15,553.35**	10,453.66 LT 130.51 ST	432.00	2.77
Next Dividend Payable 03/2017; Asset Class: Equities									
JOHNSON CTLS INTL PLC (JCI)	11/7/07	101 000	21.407	41.190	2,162.11	4,160.19	1,998.08 LT		
	11/8/07	96.000	21.047	41.190	2,020.55	3,954.24	1,933.69 LT		
	Total	197.000			4,182.66	**8,114.43**	3,931.77 LT	197.00	2.42
Next Dividend Payable 01/06/17; Asset Class: Equities									
L-3 COMMUNICATIONS HOLDING INC (LLL)	1/3/07	20.000	78.407	152.110	1,568.15	3,042.20	1,474.05 LT		
	11/8/11	24.000	68.278	152.110	1,638.67	3,650.64	2,011.97 LT		
	12/14/11	15.000	62.021	152.110	930.32	2,281.65	1,351.33 LT		
	12/31/15	6.000	120.685	152.110	724.11	912.66	188.55 ST		
	Total	65 000			4,861.25	**9,887.15**	4,837.35 LT 188.55 ST	182.00	1.84
Next Dividend Payable 03/2017; Asset Class: Equities									
LIBERTY BROADBAND CORP S-A (LBRDA)	1/29/09	15.000	1.669	72 460	25.04	**1,086.90**	1,061.86 LT	—	—
Asset Class: Equities									
LIBERTY BROADBAND CORP S-C (LBRDK)	1/29/09	30.000	1.656	74.070	49.67	**2,222.10**	2,172.43 LT	—	—
Asset Class: Equities									
LIBERTY INTERACTIVE CORP (LVNTA)	3/17/08	7.583	11.771	36.870	89.26	279 59	190.33 LT		
	1/28/09	20 417	3 011	36.870	61.47	752 77	691.30 LT		
	Total	28.000			150.73	**1,032.36**	881.63 LT	—	—
Asset Class: Equities									

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CLIENT STATEMENT | For the Period December 1-31, 2016

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Select UMA Active Assets Account
552-128026-482

THE SADIE & LOUIS ROTH
FOUNDATION, INC. (N.P.I.)

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)		Est Ann Income	Current Yield %
LIBERTY INTERACTIVE CORP QVC A (QVCA)	1/28/09	189 000	2.584	19 980	488.35	3,776 22	3,287.87 LT			
	12/31/15	10.000	27.549	19.980	275.49	199 80	(75.69) ST			
	Total	199.000			763 84	3,976 02	3,287.87 LT (75.69) ST		—	—
Asset Class: Equities										
LIBERTY MEDIA C SER A SIRIUSXM (LSXMA)	1/29/09	60.000	0.992	34.520	59 54	2,071.20	2,011.66 LT		—	—
Asset Class: Equities										
LIBERTY MEDIA C SER C SIRIUSXM (LSXMK)	1/29/09	65.000	0.960	33 920	62 42	2,204.80	2,142.38 LT			
	12/31/15	6.000	30.475	33.920	182.85	203.52	20.67 ST			
	Total	71.000			245 27	2,408.32	2,142 38 LT 20.67 ST		—	—
Asset Class: Equities										
LIBERTY MEDIA CORP S-A BRAVES (BATRA)	1/29/09	6 000	0.893	20.490	5.36	122.94	117.58 LT		—	—
Asset Class- Equities										
LIBERTY MEDIA CORP S-C BRAVES (BATRK)	1/29/09	6.408	0 719	20.590	4.61	131.94	127.33 LT			
	12/31/15	0 592	19.003	20 590	11.25	12 19	0.94 ST			
	Total	7.000			15 86	144.13	127.33 LT 0.94 ST		—	—
Asset Class: Equities										
LIBERTY MEDIA CORP SER A (LMCA)	1/29/09	15.000	0.739	31 350	11 09	470.25	459 16 LT		—	—
Asset Class: Equities										
LIBERTY MEDIA CORP SER C (LMCK)	1/29/09	15.563	0.745	31 330	11.59	487.59	476.00 LT			
	12/31/15	1 437	11.816	31 330	16.98	45.02	28.04 ST			
	Total	17.000			28 57	532.61	476.00 LT 28.04 ST		—	—
Asset Class: Equities										
LIONS GATE ENTMNT CORP CL B (LGF'B)	12/12/16	40 000	—	24.540	Pending Corp. Action	981.60	N/A		—	—
Asset Class: Equities										
MEDTRONIC PLC SHS (MDT)	1/27/15	53.000	76 211	71 230	4 039.17	3,775.19	(263.98) LT	R	91 00	2.41
Next Dividend Payable 01/13/17; Asset Class: Equities										
MICROSOFT CORP (MSFT)	7/14/11	91.000	26.683	62.140	2 428.13	5,654.74	3,226.61 LT			
	3/3/15	286.000	43 285	62.140	12,379.65	17,772.04	5,392.39 LT			
	12/31/15	25.000	55 987	62.140	1,399.67	1,553.50	153.83 ST			
	Total	402 000			16 207 45	24,980.28	8,619.00 LT 153.83 ST		627.00	2.50

Next Dividend Payable 03/2017; Asset Class. Equities

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Select UMA Active Assets Account
552-128026-482

THE SADIE & LOUIS ROTH
FOUNDATION, INC. (N.P.I.)

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MONSANTO CO/NEW (MON)	2/5/10	26.000	76.541	105.210	1,990.06	2,735.46	745.40 LT		
	3/9/10	25.000	71.688	105.210	1,792 19	2,630 25	838.06 LT		
	5/7/10	35.000	58.963	105.210	2,063.71	3,682.35	1,618 64 LT		
	10/11/12	23.000	89.145	105.210	2,050.34	2,419.83	369 49 LT		
	7/1/15	25.000	107.461	105.210	2,686 53	2,630 25	(56.28) LT		
	12/31/15	9 000	99.069	105.210	891.62	946 89	55 27 ST		
	11/16/16	6.000	100 743	105.210	604.46	631.26	26 80 ST		
	Total	149 000			12.078 91	**15,676.29**	3,515 31 LT 82.07 ST	322.00	2 05
Next Dividend Payable 01/2017; Asset Class: Equities									
NASDAQ INC COM (NDAQ)	11/11/09	31.000	18.609	67.120	576 86	2.080.72	1.503.86 LT		
	12/14/11	6.000	24.170	67.120	145.02	402.72	257.70 LT		
	10/11/12	47.000	23.519	67.120	1,105.39	3,154.64	2,049.25 LT		
	4/1/14	79 000	36.202	67.120	2.859.96	5,302.48	2,442.52 LT		
	12/31/15	11 000	58.943	67.120	648.37	738.32	89.95 ST		
	Total	174 000			5.335.60	**11,678.88**	6,253.33 LT 89.95 ST	223.00	1.90
Next Dividend Payable 03/2017; Asset Class: Equities									
NATIONAL OILWELL VARCO INC (NOV)	1/13/09	83.000	23.670	37.440	1.964 63	3.107.52	1.142.89 LT		
	12/12/12	18 000	59 973	37.440	1.079.51	673.92	(405 59) LT		
	12/3/15	56.000	36.897	37.440	2.066.25	2,096 64	30.39 LT		
	12/31/15	7.000	33.617	37.440	235.32	262.08	26.76 ST		
	Total	164 000			5.345.71	**6,140.16**	767.69 LT 26.76 ST	33.00	0.53
Next Dividend Payable 03/2017; Asset Class: Equities									
NOW INC (DNOW)	1/13/09	21 000	10.396	20.470	218 31	429.87	211.56 LT		
	12/12/12	4.000	30.348	20.470	121 39	81 88	(39.51) LT		
	11/17/14	32.000	28 493	20.470	911.79	655.04	(256.75) LT		
	11/19/14	53.000	27.973	20.470	1,482.57	1.084.91	(397.66) LT		
	12/3/15	49 000	18 409	20.470	902.02	1.003.03	101.01 LT		
	12/31/15	12.000	16.028	20 470	192.34	245.64	53.30 ST		
	Total	171 000			3.828.42	**3,500.37**	(381.35) LT 53.30 ST	—	—
Asset Class: Equities									
NUANCE COMMUNICATIONS INC (NUAN)	3/24/14	75 000	16.656	14.900	1,249 18	1.117 50	(131.68) LT		
	10/1/14	43 000	15.248	14.900	655.68	640.70	(14.98) LT		
	12/31/15	18.000	20.087	14.900	361.56	268.20	(93.36) ST		

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2016

Account Detail

Select UMA Active Assets Account
552-128026-482

THE SADIE & LOUIS ROTH
FOUNDATION, INC. (N.P.I.)

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	136 000			2,266.42	**2,026.40**	(146 66) LT (93.36) ST	—	—
Asset Class: Equities									
NUCOR CORPORATION (NUE)	11/11/09	13 000	41.637	59.520	541 28	773.76	232.48 LT		
	10/19/11	64.000	34.838	59 520	2,229.66	3,809.28	1,579 62 LT		
	12/7/15	46.000	40 194	59 520	1,848.93	2,737.92	888.99 LT		
	Total	123.000			4 619.87	**7,320.96**	2,701.09 LT	186.00	2.54
Next Dividend Payable 02/10/17; Asset Class. Equities									
PALO ALTO NETWORKS INC (PANW)	6/24/16	32.000	122.395	125.050	3,916.65	4,001 60	84.95 ST		
	6/27/16	16.000	116.898	125 050	1,870.36	2,000.80	130 44 ST		
	6/29/16	17.000	123.279	125.050	2,095.75	2,125.85	30 10 ST		
	9/1/16	12.000	139.394	125.050	1,672.73	1,500.60	(172.13) ST		
	12/5/16	6.000	129.270	125 050	775 62	750.30	(25.32) ST		
	Total	83.000			10,331.11	**10,379.15**	48.04 ST	—	—
Asset Class: Equities									
PAYPAL HLDGS INC COM (PYPL)	2/5/10	182 000	13.686	39 470	2,490 84	7,183.54	4,692.70 LT		
	11/8/11	64.000	19.985	39.470	1,279.01	2,526.08	1,247.07 LT		
	12/14/11	66.000	18 350	39 470	1,211 09	2,605.02	1,393.93 LT		
	12/31/15	20 000	36 458	39 470	729.15	789.40	60 25 ST		
	Total	332.000			5,710.09	**13,104.04**	7,333.70 LT 60.25 ST	—	—
Asset Class: Equities									
PENTAIR PLC (PNR)	11/8/07	13.000	30.113	56.070	391 47	728.91	337.44 LT		
	10/11/12	31 000	43.708	56.070	1,354.94	1,738.17	383.23 LT		
	10/11/12	31.000	43.708	56 070	1,354.94	1,738.17	383.23 LT		
	12/31/15	8.000	49.916	56.070	399.33	448.56	49.23 ST		
	Total	83.000			3,500.68	**4,653.81**	1,103.90 LT 49.23 ST	115.00	2.47
Next Dividend Payable 02/2017; Asset Class: Equities									
RED HAT INC (RHT)	3/13/14	37.000	57.395	69.700	2,123.62	2,578 90	455 28 LT		
	4/7/14	55 000	50.485	69 700	2,776.67	3,833.50	1,056.83 LT		
	4/10/14	10.000	50.084	69 700	500.84	697.00	196 16 LT		
	7/1/14	80.000	55 639	69 700	4,451.12	5,576 00	1,124.88 LT		
	12/31/15	12 000	83.535	69 700	1,002 42	836.40	(166.02) ST		
	Total	194.000			10,854.67	**13,521.80**	2,833 15 LT (166.02) ST	—	—

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THE SADIE & LOUIS ROTH
FOUNDATION, INC. (N.P.I.)

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
REGENERON PHARM (REGN)	7/28/14	17.000	299.963	367.090	5,099 36	6,240.53	1,141.17 LT		
	7/30/14	4.000	319.993	367.090	1,279.97	1,468.36	188.39 LT		
	3/17/16	4 000	362.780	367.090	1,451.12	1,468.36	17.24 ST		
	12/9/16	1.000	375 300	367.090	375 30	367.09	(8.21) ST		
	Total	26.000			8,205.75	**9,544.34**	1,329.56 LT 9.03 ST	—	—
Asset Class: Equities									
ROCKWELL COLLINS INC (COL)	11/20/15	14.000	93.630	92.760	1,310.82	1,298.64	(12.18) LT		
	11/25/15	68 000	94.042	92.760	6,394.86	6,307.68	(87.18) LT		
	1/5/16	12.000	92.040	92.760	1,104.48	1,113.12	8.64 ST		
	1/22/16	24 000	83.850	92.760	2,012.40	2,226.24	213.84 ST		
	10/26/16	26.000	81.248	92.760	2,112.45	2,411.76	299.31 ST		
	Total	144.000			12,935.01	**13,357.44**	(99.36) LT 521.79 ST	190.00	1.42
Next Dividend Payable 03/2017; Asset Class: Equities									
SCHLUMBERGER LTD (SLB)	12/14/11	21.000	66 905	83 950	1,405.01	1,762.95	357.94 LT		
	4/30/13	15.000	74.333	83.950	1,115.00	1,259.25	144 25 LT		
	10/17/14	30.000	95.329	83.950	2,859 87	2,518.50	(341.37) LT		
	12/5/14	44.000	87.128	83.950	3,833.64	3,693.80	(139.84) LT		
	1/26/15	15.000	83.009	83.950	1,245.13	1,259.25	14.12 LT		
	12/31/15	46.000	70.167	83.950	3,227.70	3,861.70	634.00 ST		
	4/4/16	95.000	72.120	83.950	6,851.40	7,975.25	1,123 85 ST		
	Total	266.000			20,537.75	**22,330.70**	35.10 LT 1,757.85 ST	532.00	2.38
Next Dividend Payable 01/13/17; Asset Class: Equities									
SEAGATE TECHNOLOGY PLC (STX)	8/23/10	103.000	10.960	38.170	1,128.92	3,931.51	2,802.59 LT		
	10/12/12	10.000	28.103	38.170	281 03	381.70	100.67 LT		
	7/22/15	84.000	48.754	38.170	4,095.35	3,206.28	(889.07) LT		
	10/20/15	60.000	38.538	38 170	2,312 27	2,290.20	(22 07) LT		
	Total	257 000			7,817.57	**9,809.69**	1,992.12 LT	648.00	6.60
Next Dividend Payable 01/04/17; Asset Class: Equities									
TE CONNECTIVITY LTD NEW (TEL)	11/7/07	3.999	32.989	69.280	131.92	277 05	145.13 LT		
	11/8/07	75 000	33.037	69.280	2,477.78	5,196.00	2,718.22 LT		
	11/9/07	56.001	32 868	69.280	1,840 66	3,879.75	2,039.09 LT		
	7/22/15	15 000	61.983	69.280	929 75	1,039.20	109.45 LT		

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CLIENT STATEMENT | For the Period December 1-31, 2016

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Select UMA Active Assets Account
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INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	150.000			5,380.11	10,392.00	5,011.89 LT	222.00	2.13
Next Dividend Payable 03/2017; Asset Class: Equities									
TEXAS INSTRUMENTS (TXN)	6/12/98	107.000	12.219	72.970	1,307 41	7,807.79	6,500.38 LT		
	8/5/15	23.000	50.869	72.970	1,169.98	1,678.31	508.33 LT		
	12/31/15	24 000	55.426	72.970	1,330.23	1,751 28	421.05 ST		
	Total	154.000			3,807.62	11,237.38	7,008.71 LT 421.05 ST	308.00	2.74
Next Dividend Payable 02/2017; Asset Class. Equities									
THERMO FISHER SCIENTIFIC (TMO)	10/19/11	50.000	51.219	141 100	2,560.93	7,055.00	4,494.07 LT		
	11/8/11	15.000	50.056	141.100	750 84	2,116 50	1,365.66 LT		
	12/14/11	46.000	43.706	141.100	2,010.49	6,490.60	4,480.11 LT		
	12/31/15	4 000	142.793	141 100	571.17	564 40	(6.77) ST		
	Total	115 000			5,893.43	16,226.50	10,339.84 LT (6.77) ST	69.00	0.42
Next Dividend Payable 01/16/17; Asset Class: Equities									
TWENTY-FIRST CENTURY FOX CL A (FOXA)	9/8/14	79.000	36 009	28 040	2,844.74	2,215.16	(629.58) LT		
	10/9/14	100 000	33.564	28 040	3,356 44	2,804 00	(552.44) LT		
	8/6/15	173.000	29 309	28.040	5,070.54	4,850.92	(219.62) LT		
	8/4/16	52.000	25.751	28 040	1 339.06	1,458.08	119.02 ST		
	Total	404.000			12,610.78	11,328.16	(1,401.64) LT 119.02 ST	145.00	1.27
Next Dividend Payable 04/2017; Asset Class: Equities									
TWITTER INC (TWTR)	12/3/15	40.000	25.693	16.300	1,027 72	652 00	(375.72) LT		
	12/8/15	52.000	24 696	16 300	1 284 17	847.60	(436 57) LT		
	12/31/15	10.000	23.050	16 300	230 50	163 00	(67 50) ST		
	1/13/16	95.000	18.786	16.300	1,784.64	1,548.50	(236.14) ST		
	1/14/16	69.000	18.634	16.300	1,285.72	1,124 70	(161 02) ST		
	5/4/16	151 000	14 639	16 300	2,210.53	2,461 30	250 77 ST		
	Total	417.000			7,823.28	6,797.10	(812.29) LT (213.89) ST	—	—
Asset Class: Equities									
UNITED PARCEL SER INC CL-B (UPS)	3/30/11	9.000	74.703	114.640	672 32	1,031.76	359 44 LT		
	5/17/11	78.000	73.348	114.640	5,721.12	8,941.92	3,220.80 LT		
	3/9/15	16 000	100.849	114.640	1,613 58	1,834.24	220.66 LT		
	12/31/15	19.000	96.737	114.640	1,838 00	2,178.16	340.16 ST		
	6/2/16	10.000	102.994	114.640	1,029.94	1,146.40	116.46 ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	132.000			10,874.96	**15,132.48**	3,800.90 LT 456.62 ST	412.00	2.72
Next Dividend Payable 02/2017; Asset Class: Equities									
UNITEDHEALTH GP INC (UNH)	7/10/12	24.000	55 560	160.040	1,333 45	3,840.96	2,507.51 LT		
	7/10/12	3.000	55.560	160.040	166.68	480 12	313.44 LT		
	7/10/12	37 000	55.560	160 040	2,055.73	5,921.48	3,865 75 LT		
	4/18/13	77.000	59.782	160.040	4,603.22	12,323.08	7,719.86 LT		
	4/18/13	11.000	59.782	160.040	657 60	1,760.44	1,102.84 LT		
	4/18/13	2.000	59.782	160.040	119.56	320.08	200.52 LT		
	4/18/13	25.000	59.782	160.040	1,494.55	4,001.00	2,506.45 LT		
	10/21/13	52.000	68.362	160.040	3,554.83	8,322.08	4,767.25 LT		
	10/21/13	3.000	68.363	160.040	205.09	480.12	275.03 LT		
	12/31/15	9.000	118.828	160.040	1,069 45	1,440.36	370.91 ST		
	12/31/15	12.000	118.830	160.040	1,425.96	1,920.48	494 52 ST		
	Total	255.000			16,686.12	**40,810.20**	23,258.65 LT 865.43 ST	638 00	1.56
Next Dividend Payable 03/2017; Asset Class: Equities									
VERTEX PHARMACEUTICALS (VRTX)	12/12/12	39.000	42 099	73.670	1,641.85	2,873.13	1,231 28 LT		
	12/31/15	4.000	126.853	73.670	507.41	294.68	(212.73) ST		
	11/2/16	25.000	77.963	73.670	1,949.07	1,841.75	(107.32) ST		
	11/3/16	19.000	77.828	73.670	1,478.73	1,399.73	(79.00) ST		
	Total	87.000			5,577.06	**6,409.29**	1,231.28 LT (399.05) ST	—	—
Asset Class: Equities									
VISA INC CL A (V)	3/7/11	287.000	18.619	78.020	5 343.56	**22,391.74**	17,048.18 LT	189.00	0.84
Next Dividend Payable 03/2017; Asset Class. Equities									
VMWARE INC CLASS A (VMW)	2/10/15	35.000	78.769	78.730	2,756.91	2,755.55	(1.36) LT		
	3/10/15	22.000	84 424	78.730	1,857.33	1,732 06	(125.27) LT		
	3/24/15	36.000	84 828	78.730	3,053.81	2,834.28	(219.53) LT		
	12/31/15	36.000	56.606	78.730	2,037.82	2,834 28	796.46 ST		
	Total	129 000			9,705.87	**10,156.17**	(346 16) LT 796.46 ST	—	—
Asset Class: Equities									
W W GRAINGER INC (GWW)	12/12/13	2.000	251.995	232.250	503.99	464.50	(39.49) LT		
	12/16/13	6.000	252 550	232.250	1,515.30	1,393.50	(121.80) LT		
	12/18/13	7.000	251.876	232.250	1,763.13	1,625.75	(137.38) LT		

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	1/10/14	2.000	264.970	232 250	529 94	464.50	(65.44) LT		
	1/24/14	10 000	249.412	232 250	2,494.12	2,322.50	(171.62) LT		
	2/5/14	24.000	233.079	232.250	5,593.90	5,574.00	(19.90) LT		
	10/16/14	5.000	232.986	232.250	1,164 93	1,161.25	(3.68) LT		
	2/12/15	5 000	234 004	232.250	1,170 02	1,161.25	(8 77) LT		
	Total	61 000			14,735 33	14,167.25	(568.08) LT	298 00	2.10
Next Dividend Payable 03/2017; Asset Class: Equities									
WALT DISNEY CO HLDG CO (DIS)	1/17/01	135.000	33.120	104.220	4,471.22	14,069.70	9,598.48 LT		
	12/31/15	27.000	106.067	104.220	2,863.82	2,813 94	(49.88) ST		
	8/30/16	30.000	94 972	104 220	2,849.17	3,126.60	277 43 ST		
	Total	192.000			10,184 21	20,010.24	9,598.48 LT 227.55 ST	300 00	1.49
Next Dividend Payable 01/11/17; Asset Class: Equities									
WEATHERFORD INTERNATIONAL (WFT)	4/13/07	40.000	25.355	4.990	1,014.20	199.60	(814.60) LT		
	4/1/09	258.000	11 454	4 990	2,955.21	1,287.42	(1,667.79) LT		
	11/8/11	19 000	16.729	4.990	317 85	94 81	(223 04) LT		
	12/14/11	213.000	13.378	4 990	2 849.41	1,062.87	(1,786.54) LT		
	10/11/12	196.000	12.299	4.990	2,410 53	978.04	(1,432.49) LT		
	12/12/12	242.000	10.786	4 990	2,610.19	1,207.58	(1,402.61) LT		
	11/13/14	47.000	15 471	4.990	727.13	234.53	(492.60) LT		
	12/3/15	336.000	10 703	4.990	3,596 24	1,676.64	(1,919 60) LT		
	12/31/15	258.000	8.398	4.990	2,166.58	1,287.42	(879.16) ST		
	9/13/16	165 000	6 208	4 990	1,024.30	823.35	(200.95) ST		
	9/14/16	56.000	5 969	4 990	334 25	279.44	(54 81) ST		
	Total	1,830.000			20,005 89	9,131.70	(9,739.27) LT (1,134.92) ST	—	—
Asset Class: Equities									
WESTERN DIGITAL CORPORATION (WDC)	12/11/15	5 000	61 844	67 950	309.22	339.75	30.53 LT		
	12/31/15	2.000	60.580	67.950	121.16	135.90	14.74 ST		
	5/4/16	46.000	39.369	67 950	1 810 97	3,125.70	1 314.73 ST		
	5/13/16	28.000	36.740	67 950	1,028 72	1,902.60	873.88 ST		
	Total	81.000			3,270.07	5,503.95	30.53 LT 2,203.35 ST	162 00	2.94
Next Dividend Payable 01/17/17; Asset Class: Equities									
XILINX INC (XLNX)	9/14/12	88 000	35.531	60 370	3,126 70	5,312.56	2,185.86 LT		
	7/23/14	30.000	41.145	60.370	1,234.34	1,811 10	576.76 LT		
	1/22/15	70 000	38 871	60 370	2,720.99	4,225.90	1,504.91 LT		

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	12/31/15	26 000	47.447	60 370	1,233 62	1,569.62	336.00 ST		
	Total	214.000			8,315.65	**12,919.18**	4,267.53 LT 336.00 ST	282.00	2.18
Next Dividend Payable 02/2017; Asset Class: Equities									
YUM CHINA HLDNGS (YUMC)	2/27/14	34 000	22.258	26 120	756.76	888.08	131.32 LT		
	12/31/15	17.000	22.191	26.120	377 25	444.04	66.79 ST		
	11/8/16	88.000	26.709	26.120	2,350 35	2,298.56	(51.79) ST		
	11/9/16	81 000	26.274	26.120	2,128 20	2,115.72	(12.48) ST		
	11/10/16	80.000	26.198	26.120	2,095.80	2,089.60	(6.20) ST		
	11/11/16	101.000	26 677	26.120	2,694.36	2,638.12	(56 24) ST		
	Total	401 000			10,402.72	**10,474.12**	131.32 LT (59.92) ST	—	—
Asset Class: Equities									
ZOETIS INC CLASS-A (ZTS)	9/6/13	62.000	30 641	53.530	1,899.76	3,318.86	1,419.10 LT		
	10/30/13	100.000	32.362	53.530	3,236.18	5,353.00	2,116.82 LT		
	2/25/14	70.000	30.215	53.530	2,115 03	3,747.10	1,632.07 LT		
	10/23/15	42 000	42 724	53.530	1,794.40	2,248.26	453.86 LT		
	12/31/15	12.000	48.288	53.530	579.46	642 36	62.90 ST		
	3/15/16	95.000	40.695	53.530	3,865.99	5,085.35	1,219.36 ST		
	Total	381.000			13,490.82	**20,394.93**	5,621.85 LT 1,282.26 ST	160.00	0.78
Next Dividend Payable 03/2017; Asset Class. Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	99.25%	$638,443.25	$1,006,906.03	$351,011.20 LT $16,469.98 ST	$12,195.00	1.21%

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