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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**

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

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](http://www.irs.gov/form990pf)

OMB No. 1545-0052

**2016**

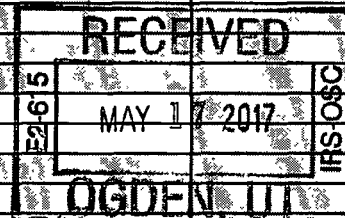
Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation <b>THE MICHAEL GORDON FOUNDATION INC</b>		A Employer identification number <b>13-3585393</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>C/O BTVK, ONE PENN PLAZA, STE 3000</b>	Room/suite	B Telephone number <b>718-258-5434</b>
City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10119</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 13,346,517.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (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)
1 Contributions, gifts, grants, etc., received				<b>N/A</b>	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		<b>10.</b>	<b>10.</b>		<b>STATEMENT 1</b>
4 Dividends and interest from securities		<b>314,195.</b>	<b>290,650.</b>		<b>STATEMENT 2</b>
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<b>588,002.</b>			
b Gross sales price for all assets on line 6a		<b>4,826,829.</b>			
7 Capital gain net income (from Part IV, line 2)			<b>588,002.</b>		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales price for all assets					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<b>&lt;15,782.&gt;</b>	<b>&lt;15,782.&gt;</b>		<b>STATEMENT 3</b>
12 Total. Add lines 1 through 11		<b>886,425.</b>	<b>862,880.</b>		
13 Compensation of officers, directors, trustees, etc.		<b>130,700.</b>	<b>32,675.</b>		<b>98,025.</b>
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees <b>STMT 4</b>		<b>8,965.</b>	<b>2,241.</b>		<b>6,724.</b>
c Other professional fees					
17 Interest					
18 Taxes <b>STMT 5</b>		<b>10,545.</b>	<b>4,265.</b>		<b>6,280.</b>
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses <b>STMT 6</b>		<b>75,658.</b>	<b>73,966.</b>		<b>1,692.</b>
24 Total operating and administrative expenses. Add lines 13 through 23		<b>225,868.</b>	<b>113,147.</b>		<b>112,721.</b>
25 Contributions, gifts, grants paid		<b>485,442.</b>			<b>485,442.</b>
26 Total expenses and disbursements. Add lines 24 and 25		<b>711,310.</b>	<b>113,147.</b>		<b>598,163.</b>
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<b>175,115.</b>			
b Net investment income (if negative, enter -0-)			<b>749,733.</b>		
c Adjusted net income (if negative, enter -0-)				<b>N/A</b>	



SCANNED MAY 25 2017

Part II Balance Sheets		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	2,273,477.	1,802,667.	1,802,667.	
	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 7	8,004,847.	8,414,808.	10,016,995.	
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 8	1,028,431.	1,264,395.	1,526,855.		
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)	11,306,755.	11,481,870.	13,346,517.		
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 ▶ <input type="checkbox"/>				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	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	11,306,755.	11,481,870.		
	30 Total net assets or fund balances	11,306,755.	11,481,870.		
31 Total liabilities and net assets/fund balances	11,306,755.	11,481,870.			

## 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	11,306,755.
2 Enter amount from Part I, line 27a	2	175,115.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	11,481,870.
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	11,481,870.

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

(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				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e	4,826,829.	4,238,827.	588,002.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			588,002.	
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	588,002.
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	659,351.	12,564,933.	.052475
2014	630,422.	13,919,728.	.045290
2013	534,335.	13,272,063.	.040260
2012	549,595.	12,536,434.	.043840
2011	610,408.	11,902,467.	.051284
2 Total of line 1, column (d)			2 .233149
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 .046630
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 12,256,151.
5 Multiply line 4 by line 3			5 571,504.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 7,497.
7 Add lines 5 and 6			7 579,001.
8 Enter qualifying distributions from Part XII, line 4			8 598,163.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1 7,497.
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 7,497.
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 7,497.
6	Credits/Payments:	
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 3,703.
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 3,703.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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 3,794.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	X	
14 The books are in care of <b>BAKER TILLY VIRCHOW KRAUSE, LLP</b> Telephone no. <b>212.697.6900</b> Located at <b>ONE PENN PLAZA, STE 3000, NEW YORK, NY</b> ZIP+4 <b>10119</b>		
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 <b>15</b> <b>N/A</b>		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <b>16</b>		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <b>N/A</b>		
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? <b>1c</b>		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>2a</b>		
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 ) <b>N/A</b>		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <b>2b</b>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016 ) <b>N/A</b>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <b>4a</b>		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? <b>4b</b>		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

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?

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

**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
THOMAS TILLANDER 1274 RYDER STREET BROOKLYN, NY 11234	PRESIDENT 30.00	85,700.	0.	0.
WILLIAM MCSHERRY 1365 YORK AVE, APT 35G NEW YORK, NY 10021	SECRETARY 4.00	20,000.	0.	0.
JOHN TILLANDER 1274 RYDER STREET BROOKLYN, NY 11234	TREASURER 8.00	25,000.	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.



**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	10,616,910.
b	Average of monthly cash balances	1b	1,825,882.
c	Fair market value of all other assets	1c	1.
d	Total (add lines 1a, b, and c)	1d	12,442,793.
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	12,442,793.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	186,642.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,256,151.
6	Minimum investment return. Enter 5% of line 5	6	612,808.

**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	612,808.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	7,497.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,497.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	605,311.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	605,311.
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	605,311.

**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	598,163.
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	598,163.
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	7,497.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	590,666.

**Note:** The amount on line 6 will be used in Part V, column (h), 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				605,311.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			334,682.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 598,163.				
a Applied to 2015, but not more than line 2a			334,682.	
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	0.			263,481.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d) the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below.	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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				341,830.
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	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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)

		Prior 3 years				(e) Total
		(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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					
3	e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
	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				
ASSOCIATED BETH RIVKAH SCHOOLS 310 CROWN STREET BROOKLYN, NY 11225	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	6,000.
BAY RIDGE PREPARATORY SCHOOL 7420 FOURTH AVENUE BROOKLYN, NY 11209	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	9,000.
BE'ER HAGOLAH INSTITUTES 671 LOUISIANA AVENUE BROOKLYN, NY 11230	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	7,500.
BISHOP KEARNEY HIGH SCHOOL 2260 60TH STREET BROOKLYN, NY 11204	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	37,500.
BISHOP LOUGHLIN MEMORIAL 357 CLERMONT AVENUE BROOKLYN, NY 11238	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	8,300.
Total SEE CONTINUATION SHEET(S) ▶ 3a				485,442.
b Approved for future payment				
NONE				
Total ▶ 3b				0.





FIRST  
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CO.

399 Park Avenue, New York, NY 10022  
212.756.3100 | www.firstmanhattan.com

## Brokerage Account Statement

Statement Period: 12/01/2016 - 12/31/2016

### Portfolio Holdings (continued)

Description	Quantity	Market Price	Market Value	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>					
<b>Common Stocks (continued)</b>					
PFIZER INC COM Security Identifier: PFE CUSIP: 717081103	4,050.000	32.4800	131,544.00	5,184.00	3.94%
QUALCOMM INC Security Identifier: QCOM CUSIP: 747525103	500.000	65.2000	32,600.00	1,060.00	3.25%
SERVICE CORP INTL Security Identifier: SCI CUSIP: 817565104	2,550.000	28.4000	72,420.00	1,328.00	1.83%
TIME WARNER INC NEW COM NEW Security Identifier: TWX CUSIP: 887317303	500.000	96.5300	48,265.00	805.00	1.66%
VERIZON COMMUNICATIONS INC COM Security Identifier: VZ CUSIP: 92343V104	1,950.000	53.3800	104,091.00	4,504.50	4.32%
WELLS FARGO & CO NEW COM Security Identifier: WFC CUSIP: 949746101	1,200.000	55.1100	66,132.00	1,824.00	2.75%
ZIMMER BIOMET HLDGS INC COM Security Identifier: ZBH CUSIP: 98956P102	1,000.000	103.2000	103,200.00	860.00	0.93%
<b>Total Common Stocks</b>			<b>\$2,466,306.60</b>	<b>\$46,824.39</b>	
<b>Total Equities</b>			<b>\$2,466,306.60</b>	<b>\$46,824.39</b>	
			<b>Market Value</b>	<b>Accrued Interest</b>	<b>Estimated Annual Income</b>
<b>Total Portfolio Holdings</b>			<b>\$3,459,910.27</b>	<b>\$0.00</b>	<b>\$46,824.39</b>

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B0019756CBP30054

PAGE 02 PDU

Account Number 54Z-011535  
THE MICHAEL GORDON FDTN INC

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of The Bank of New York Mellon Corporation (NYSE: BK) and  
Charles Schwab & Company, LLC is a member of NYSE, FINRA, SIPC



Oppenheimer & Co. Inc.  
85 Broad Street  
New York, NY 10004  
(212) 668-8000  
Transacts Business on All Principal Exchanges

## STATEMENT OF ACCOUNT



HOLIZ RUHENSTEIN REMINICK LLP  
ATTN: RANDI SCHUSTER  
ONE PENN PLAZA STE#3000

DUPLICATE FOR:  
MICHAEL GORDON FOUNDATION INC  
(OMEGA)  
JOHN HILLANDER JTEE

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Account Number  
G24-1584650

Financial Advisor  
CAJONE ARTHUR G - HC2

Period Ending  
12/31/16

### Common Stock

Description	Trade Date Acct Type	Quantity	Symbol	Unit Cost Avg Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
YELP INC	08/25/2014	500	YELP	70.93000		35,465.00	19,065.00	(16,400)	LT		
CLA	08/25/2014	500	YELP	71.34000		35,670.00	19,065.00	(16,605)	LT		
	10/15/2014	500	YELP	83.59400		31,797.00	19,065.00	(12,732)	LT		
	11/12/2014	500	YELP	80.79900		30,399.50	19,065.00	(11,334)	LT		
(Q) CASH		2,000	YELP	86.68900	38.13000	133,331.68	76,290.00	(57,042)			141
SUB-TOTAL COMMON STOCK						2,918,143.83	3,842,631.30	924,487		67.730	71.23

### COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(L) 12% HEALTHCARE	(G) 6% ENERGY	(T) 7% UTILITIES	(D) 20% FINANCIAL	(E) 10% CONSTRUCTION & BLDG.
(N) 8% PUBLIC SERVICES	(O) 16% TECHNOLOGY	(M) 3% MEDIA & COMMUNICATION	(C) 3% BASIC INDUSTRY	(R) 2% TELECOMMUNICATIONS
(D) 5% CAPITAL GOODS				

### Preferred or Other Stock

Description	Trade Date Acct Type	Quantity	Symbol	Unit Cost Avg Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
METLIFE INC	01/02/2009	2,000	METPRA	14.99000		29,980.00	48,560.00	18,580	LT		
PFDA FLT RATE	(Q) CASH	2,000	METPRA	14.99000	23.28000	29,980.00	48,560.00	18,580	4.343%	2,022	0.86
MOODYS BAA3 CALLABLE 930-DAY						29,980.00	48,560.00	18,580			
SUB-TOTAL PREFERRED OR OTHER STOCK						2,918,143.83	3,842,631.30	924,487		68.753	72.09
TOTAL EQUITIES											

### Mutual Funds

#### Open End Funds

Description	Open Tran	Quantity	Average Price	Net Cost	Purchase Cost	Current Price	Market Value	Unrealized Gain/(Loss)	Net Value Increase/Decrease	EY	EAI	Est Yield to Net Cost	Portfolio Percent
HENDERSON GLOBAL TECH A, OPEN END SYMBOL HFGAX		3,507.3180	22.95038	80,494.31	76,000.00	22.75000	79,791.48	(703)	4.781				
	Purchases	3,268.4350	22.04878	75,000.00	76,000.00		74,358.09	(642)					1.46
	Reinvestment	238.8830	23.00000	5,494.31			5,434.58	(59)					
FEDERATED GOVERNMENT OBLIGATION FUND OPEN END MKMT SYMBOL GOFXX		150,492.8800	1.00000	150,492.88	150,430.09	1.00000	150,492.68	0	0.3000%	460	0.29	2.76	
	Purchases	156,430.0900	1.00000	156,430.09	150,430.09		150,430.09						
	Reinvestment	62.5700	1.00000	62.57			62.57						
SUB-TOTAL OPEN END FUNDS				230,966.97			230,284.14	(703)		460			4.27





Oppenheimer & Co. Inc.  
85 Broad Street  
New York, NY 10004  
(212) 668-8000  
Transacts Business on All Principal Exchanges

## STATEMENT OF ACCOUNT



HOLTZ RUBENSTEIN REMINICK LLP  
ATTN: RANDI SCHUSTER  
ONE PENN PLAZA STE#3000

DUPLICATE FOR:  
MICHAEL GORDON FOUNDATION INC  
(OMEGA)  
JOHN TILLANDER TTEE

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Account Number  
G24-1584850

Financial Advisor  
CAIONE ARTHUR G - HC2

Period Ending  
12/31/16

### Exchange Traded Funds

Description	Trade Date / Acct Type	Quantity	Symbol	Unit Cost / Avg Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
ETF MANAGERS TR	02/05/2016	1,500	HACK	28.19380		39,290.30	39,860.00	369	LT		
PUREFUNDS ISE CY	01/15/2016	500	HACK	22.98600		11,492.52	13,220.00	1,727	ST		
SBICBI ETF	CASH	2,000	HACK	25.39140	28.44000	50,782.82	62,860.00	2,097	1.226%	048	0.06
FIRST TR EXCHANGE TRADED FD II	04/22/2016	2,000	SKYY	29.70000		59,400.00	68,860.00	9,560	ST		
CLOUD COMPUTING	CASH	2,000	SKYY	29.70000	34.48000	59,400.00	68,860.00	9,560	0.352%	242	1.28
SBICBI ETF											
ISHARES TR	02/13/2016	1,500	EFA	63.73890		95,607.00	88,595.00	(8,012)	LT		
MSCI EAFE ETF	02/16/2016	1,000	EFA	64.17890		64,178.90	57,730.00	(6,448)	LT		
CLOSED END SBICBI ETF	03/20/2016	500	EFA	58.81000		29,405.00	28,885.00	(520)	LT		
	CASH	3,000	EFA	64.23060	57.73000	192,690.00	173,190.00	(19,500)	3.067%	5,312	3.21
POWERSHARES ETF TRUST	02/04/2011	4,000	PHO	19.67423		78,296.92	98,360.00	20,063	LT		
WATER RESOURCE	08/18/2012	2,000	PHO	16.22980		32,459.60	49,180.00	16,720	LT		
CLOSED END SBICBI ETF	CASH	8,000	PHO	19.45940	24.59000	155,766.56	147,540.00	(8,226)	0.472%	697	2.73
SPDR SERIES TRUST	12/23/2011	1,500	SDY	53.96080		80,940.00	128,340.00	47,400	LT		
S&P DIVID ETF	12/28/2011	1,000	SDY	53.81080		53,810.80	85,580.00	31,769	LT		
CLOSED END SBICBI ETF	12/29/2011	500	SDY	54.16000		27,080.00	42,780.00	15,700	LT		
	CASH	3,000	SDY	53.94330	55.96000	161,630.00	258,680.00	96,950	2.612%	6,708	4.76
SELECT SECTOR SPDR TR	12/14/2016	1,000	XLV	70.04900		70,049.00	68,840.00	(1,209)	ST		
SBI HEALTHCARE	CASH	1,000	XLV	70.04900	69.94000	70,049.00	68,840.00	(1,209)	1.604%	1,105	1.28
CLOSED END SBICBI ETF											
SELECT SECTOR SPDR TR	10/27/2011	4,000	XLV	13.89000		43,724.80	83,000.00	39,275	LT		
SBI INT-FINL	CASH	4,000	XLV	10.63120	23.25000	43,724.80	83,000.00	39,275	2.000%	1,880	1.72
CLOSED END SBICBI ETF											
VANECK VECTORS ETF TR	01/04/2013	1,000	PPH	40.64700		40,647.00	52,510.00	11,863	LT		
PHARMACEUTICAL E	CASH	1,000	PPH	40.64700	52.51000	40,647.00	52,510.00	11,863	2.425%	1,273	0.97
SBICBI ETF											
SUB-TOTAL EXCHANGE TRADED FUNDS						735,880.17	913,700.00	177,819		17,848	16.53

### Closed End Funds

Description	Trade Date / Acct Type	Quantity	Symbol	Unit Cost / Avg Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
COHEN & STEERS INFRASTRUCTURE	09/15/2010	3,000	UTF	15.35000		46,050.00	58,080.00	12,030	LT		
CLOSED END	01/24/2012	1,000	UTF	16.59000		16,590.00	19,360.00	2,770	LT		
	CASH	4,000	UTF	15.13990	19.36000	60,940.00	77,440.00	16,500	8.305%	6,432	1.44
SUB-TOTAL CLOSED END FUNDS						60,940.00	77,440.00	16,500		6,432	1.44
TOTAL MUTUAL FUNDS						1,027,414.90	1,221,424.14	194,008		24,741	22.84

# STIFEL

THE MICHAEL GORDON  
FOUNDATION INC  
STIFEL VANTAGE ACCOUNT  
ATTN: THOMAS TILLANDER

December 1 -  
December 31, 2016  
Account Number

Page 5 of 14  
UN54 5408-5418

## ASSET DETAILS (continued)

### PORTFOLIO ASSETS HELD AT STIFEL (continued)

Equities	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss <sup>10</sup>	Estimated Annualized Income	Estimated Yield %	
XYLEM INC CUSIP: 98419M100	XYL Cash	1,000	49,520.00 49,520.00	38,867.00 38,867.05	12,652.95	819.80	1.25%	
Preferreds	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Unrealized Gain/(-)Loss <sup>10</sup>	Estimated Annualized Income	Estimated Yield %	
SOTHERLY HOTELS INC SER B CUMUL REDEEMABLE PERPETUAL PFD 8% CUSIP: 83600C301	SOHOB Cash	2,000	25.4698 50,939.80	28.0976 52,195.14	-1,255.34	4,000.00	7.85%	
SOTHERLY HOTELS LP SR UNSECD NOTE 7% DUE 11/15/2019 CUSIP: 83600E108	SOHOM Cash	8,000	28.0000 208,000.00	28.2321 209,856.68	-1,856.68	14,000.00	6.73%	
Mutual Funds	Symbol/ Type	Quantity	Current Price/ Current Value	Average Unit Cost/ Cost Basis	Original Investment/ Cumulative Return <sup>9</sup>	Unrealized Gain/(-)Loss <sup>10</sup>	Estimated Annualized Income	Estimated Yield %
Closed-End Funds								
BLACKROCK ENHANCED EQUITY DIV TR CUSIP: 09251A104 Original Cost: 100,237.02	BDJ Cash	12,000	8.1500 97,800.00	8.1226 97,471.60	97,471.60 328.40	328.40	6,724.80	6.88%
DOUBLELINE INCOME SOLUTIONS FUND CUSIP: 258622109	DSL Cash	5,000	18.9600 94,800.00	20.3408 101,704.09	101,704.09 -6,754.09	-6,754.09	9,000.00	9.46%
NEUBERGER BERMAN MLP INCOME FUND INC CUSIP: 64129H104 Original Cost: 211,965.47	NML Cash	12,000	9.3900 112,680.00	16.9813 203,775.47	203,775.47 -91,095.47	-91,095.47	7,920.00	7.03%
Total Portfolio Assets Held at Stifel								
Total Portfolio Assets Held at Stifel								
Total Portfolio Assets Held at Stifel								



THE MICHAEL GORDON FOUNDATION INC

CONTINUATION FOR 990-PF, PART IV  
13-3585393 PAGE 1 OF 1

**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 OPPENHEIMER - SEE ATTACHED	P	VARIOUS	12/31/16
b OPPENHEIMER - SEE ATTACHED	P	VARIOUS	12/31/16
c STIFEL - SEE ATTACHED	P	VARIOUS	12/31/16
d STIFEL - SEE ATTACHED	P	VARIOUS	12/31/16
e FIRST MANHATTAN - SEE ATTACHED	P	VARIOUS	12/31/16
f FIRST MANHATTAN - SEE ATTACHED	P	VARIOUS	12/31/16
g 4700 SHS APOLLO GLOBAL MGMT L LC CL A SHS	P	VARIOUS	02/17/16
h 4000 SHS BLACKSTONE GROUP L P COM UNIT REPSTG LTD	P	VARIOUS	02/17/16
i 3550 SHS BOULEVARD ACQUISITION CORP II UNIT 1 COM	P	VARIOUS	02/16/16
j CAPITAL GAINS DIVIDENDS			
k			
l			
m			
n			
o			

(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 644,521.		616,496.	28,025.
b 421,322.		312,494.	108,828.
c 448,680.		392,143.	56,537.
d 61,663.		31,710.	29,953.
e 706,202.		742,080.	<35,878.>
f 2,314,702.		1,883,186.	431,516.
g 67,711.		87,860.	<20,149.>
h 106,939.		137,358.	<30,419.>
i 34,410.		35,500.	<1,090.>
j 20,679.			20,679.
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			28,025.
b			108,828.
c			56,537.
d			29,953.
e			<35,878.>
f			431,516.
g			<20,149.>
h			<30,419.>
i			<1,090.>
j			20,679.
k			
l			
m			
n			
o			

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	588,002.
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

Oppenheimer & Co. Inc.	Account G241584650
2016	02/17/2017

# Proceeds Not Reported to the IRS

Sales transactions are organized into sections according to term (long, short or undetermined) For tax lots whose term is undetermined, use your historical documents to establish the cost basis and date of purchase

Several columns include both an amount and a qualifying notation to its right Where proceeds are the result of an option exercise or assignment, there is indication of whether the amount is N (net of option premium) or G (Gross) Accrued market discount and Wash sale loss disallowed appear in the same column, identified by the letters D or W, respectively Where you are not permitted to recognize a loss an indication of X (change in control or capital structure) or Z (other corporate action) is used

Some tax lots may have notations in the column of additional information because they require special treatment on your tax returns Sales of securities such as Contingent Payment Debt Instruments (CPDI) are marked as "Ordinary" because gains and losses on these instruments generally do not qualify as short- or long-term capital transactions Similarly, sales of collectibles, noted as "12- [X] Collectible," are handled distinctly under the tax code You may wish to consult with your tax advisor, the IRS or your state tax authority regarding the proper treatment for these scenarios

Closing of written options is presented in a distinct manner in accordance with IRS regulation For these transactions the Cost or other basis is always presented as \$0.00 and the Proceeds is the net of the amount received when the option was written and the cost to close the position

## SHORT TERM TRANSACTIONS [Ordinary gains or losses are identified in the Additional information column]

Report on Form 8949, Part I, with Box C checked

### Description of property

Date sold or disposed	Quantity	Proceeds & Reported (G)ross or (N)et	Date acquired	Cost or other basis	Accrued mkt disc (D) & Wash sale loss disallowed (W)	Gain or loss(-) & Loss not allowed (X) also not reported (Z)	Additional Information
BLACKSTONE GROUP L P COM UNIT LTD / CUSIP 09253U108 / Symbol BX							
08/02/16	3,000,000	77,878.60	07/08/16	71,532.83		6,345.77	Sale
GUGGENHEIM SOLAR ETF / CUSIP 18383Q739 / Symbol TAN							
	2 transactions for 11/21/16						
	1,500,000	25,656.44	12/17/15	47,445.00		-21,788.56	Sale
	500,000	8,552.15	04/22/16	12,185.00		-3,632.85	Sale
11/21/16	2,000,000	34,208.59	Various	59,630.00		-25,421.41	Total of 2 transactions
EDGEWELL PERS CARE CO / CUSIP 28035Q102 / Symbol EPC							
	3 transactions for 04/29/16						
	1,000,000	82,208.21	11/20/15	81,196.04		1,012.17	Sale
	500,000	41,104.10	01/06/16	39,305.00		1,799.10	Sale
	500,000	41,104.10	02/05/16	38,670.00		2,434.10	Sale
04/29/16	2,000,000	164,416.41	Various	159,171.04		5,245.37	Total of 3 transactions

Oppenheimer &amp; Co. Inc.

Account G241584650

# **Proceeds Not Reported to the IRS** (continued)

2016

02/17/2017

## **SHORT TERM TRANSACTIONS [Ordinary gains or losses are identified in the Additional information column]**

Report on Form 8949, Part I, with Box C checked

### **Description of property**

Date sold or disposed	Quantity	Proceeds & Reported (G)ross or (N)et	Date acquired	Cost or other basis	Accrued mkt disc (D) & Wash sale loss disallowed (W)	Gain or loss(-) & Loss not allowed (X) also not reported (Z)	Additional Information
GTT COMMUNICATIONS INC / CUSIP 362393100 / Symbol GTT 11/03/16	3,000 000	63,087 62	06/16/16	53,787 62		9,300 00	Sale
MARATHON OIL CORP B/E 2 7% DUE 06/01/20 / CUSIP 565849AN6 / Symbol 10/25/16	50,000 000	49,545 17	02/24/16	35,577 06	2,245 06 D	11,723 05	Sale <sup>66</sup> Original basis \$35,562 50
MASTEC INC / CUSIP 576323109 / Symbol MTZ 09/23/16	2,000 000	56,898 75	03/01/16	35,639 95		21,258 80	Sale
PAYPAL HLDGS INC / CUSIP 70450Y103 / Symbol PYPL 10/27/16	1,000 000	41,649 19	09/07/16	38,109 90		3,539 29	Sale
SANFILIPPO JOHN B & SON INC / CUSIP 800422107 / Symbol JBSS 06/14/16	1,000 000	44,759 12	06/03/16	49,222 70		-4,463 58	Sale
SELECT SECTOR SPDR TR RL EST SEL SEC / CUSIP 81369Y860 / Symbol XLRE 09/22/16	0 000	19 25	09/22/16	0 00		19 25	Cash in lieu
10/05/16	556 000	17,280 16	09/22/16	18,097 79		-817 63	Sale
Security total		17,299 41		18,097 79		-798 38	
ZOETIS INC CL A / CUSIP 98978V103 / Symbol ZTS							
2 transactions for 05/06/16							
1,000 000		47,388 96	08/17/15	47,596 23		-207 27	Sale
1,000 000		47,388 96	09/17/15	45,885 82		1,503 14	Sale
05/06/16	2,000 000	94,777 92	Various	93,482 05		1,295 87	Total of 2 transactions
<b>Totals</b>		<b>644,520 78</b>		<b>614,250 94</b>	<b>2,245 06 D</b>	<b>28,024 78</b>	

Oppenheimer & Co. Inc.	Account G241584650
2016	02/17/2017
<b>Proceeds Not Reported to the IRS</b> (continued)	

**LONG TERM TRANSACTIONS [Ordinary gains or losses are identified in the Additional information column]**

Report on Form 8949, Part II, with Box F checked

**Description of property**

Date sold or disposed	Quantity	Proceeds & Reported (G)ross or (N)et	Date acquired	Cost or other basis	Accrued mkt disc (D) & Wash sale loss disallowed (W)	Gain or loss(-) & Loss not allowed (X) also not reported (Z)	Additional information
AMERICAN WTR WKS CO INC NEW / CUSIP 030420103 / Symbol AWK							
02/26/16	1,000 000	66,908 54	10/12/09	19,820 00		47,088 54	Sale
AQUA AMERICA INC / CUSIP 03836W103 / Symbol WTR							
04/21/16	2,000 000	61,590 08	03/14/14	50,859 60		10,730 48	Sale
	2 transactions for 10/04/16						
	2,000 000	59,351 37	04/04/14	50,779 40		8,571 97	Sale
	1 000 000	29,675 68	05/30/14	25,240 00		4,435 68	Sale
10/04/16	3,000 000	89,027 05	Various	76,019 40		13,007 65	Total of 2 transactions
	Security total	150,617 13		126,879 00		23,738 13	
SKYWORKS SOLUTIONS INC / CUSIP 83088M102 / Symbol SWKS							
	2 transactions for 01/13/16						
	1,000 000	64,188 92	08/23/13	25,095 88		39 093 03	Sale
	1,000 000	64,188 92	08/30/13	25 289 00		38,899 92	Sale
01/13/16	2,000 000	128,377 84	Various	50,384 88		77,992 95	Total of 2 transactions
MYLAN N V SHS EURO / CUSIP N59465109 / Symbol MYL							
11/15/16	2,000 000	75,418 55	03/02/15	115,410 00		-39,991 45	Sale
	<b>Totals</b>	<b>421,322 06</b>		<b>312,493 88</b>		<b>108,828 17</b>	

Stifel Nicolaus &amp; Company, Inc.

Account 54085416

## Proceeds Not Reported to the IRS

2016

03/11/2017 CORRECTED

Sales transactions are organized into sections according to term (long, short or undetermined). For tax lots whose term is undetermined, use your historical documents to establish the cost basis and date of purchase.

Several columns include both an amount and a qualifying notation to its right. Where proceeds are the result of an option exercise or assignment, there is indication of whether the amount is N (net of option premium) or G (Gross). Accrued market discount and Wash sale loss disallowed appear in the same column, identified by the letters D or W, respectively. Where you are not permitted to recognize a loss, an indication of X (change in control or capital structure) or Z (other corporate action) is used.

Some tax lots may have notations in the column of additional information because they require special treatment on your tax returns. Sales of securities such as Contingent Payment Debt Instruments (CPDI) are marked as "Ordinary" because gains and losses on these instruments generally do not qualify as short- or long-term capital transactions. Similarly, sales of collectibles, noted as "12 [X] Collectible," are handled distinctly under the tax code. You may wish to consult with your tax advisor, the IRS or your state tax authority regarding the proper treatment for these scenarios.

Closing of written options is presented in a distinct manner in accordance with IRS regulation. For these transactions the Cost or other basis is always presented as \$0.00 and the Proceeds is the net of the amount received when the option was written and the cost to close the position.

## SHORT TERM TRANSACTIONS [Ordinary gains or losses are identified in the Additional information column]

Report on Form 8949, Part I, with Box C checked

## Description of property

Date sold or disposed	Quantity	Proceeds & Reported (G)ross or (N)et	Date acquired	Cost or other basis	Accrued mkt disc (D) & Wash sale loss disallowed (W)	Gain or loss(-) & Loss not allowed (X) also not reported (Z)	Additional information
ASTEC INDUSTRIES INC / CUSIP 046224101 / Symbol ASTE							
07/13/16	500 000	28,561.10	08/31/15	20,015.47	0.00	8,545.63	Sale
07/26/16	500 000	28,183.65	08/31/15	20,015.47	0.00	8,168.18	Sale
11/09/16	500 000	30,831.40	01/14/16	17,970.54	0.00	12,860.86	Sale
	Security total	87,576.15		58,001.48	0.00	29,574.67	
B&G FOODS INC NEW / CUSIP 05508R106 / Symbol BGS							
3 transactions for 04/29/16							
	1 000 000	38,694.12	12/28/15	35,760.44	0.00	2,933.68	Sale <sup>4C</sup>
							Original basis \$36,027.15
	500 000	19,347.06	03/02/16	17,625.32	0.00	1,721.74	Sale <sup>4C</sup>
							Original basis \$17,698.06
	1 000 000	38,694.14	03/22/16	34,194.75	0.00	4,499.39	Sale <sup>4C</sup>
							Original basis \$34,340.23
04/29/16	2,500 000	96,735.32	Various	87,580.51	0.00	9,154.81	Total of 3 transactions

Stifel, Nicolaus & Company, Inc.	Proceeds Not Reported to the IRS	Account 54085416
2016	(continued)	03/11/2017 CORRECTED

## SHORT TERM TRANSACTIONS [Ordinary gains or losses are identified in the Additional information column]

Report on Form 8949, Part I, with Box C checked

Description of property

Date sold or disposed	Quantity	Proceeds & Reported (G)ross or (N)et	Date acquired	Cost or other basis	Accrued mkt disc (D) & Wash sale loss disallowed (W)	Gain or loss(-) & Loss not allowed (X) also not reported (Z)	Additional information
BLACKROCK CAP INVT CORP / CUSIP 092533108 / Symbol BKCC							
2 transactions for 04/01/16							
	11,000 000	104,456 15	06/15/15	106,807 04	0 00	2 350 89	Sale
	2,000 000	18 992 03	12/08/15	20 007 05	0 00	1 015 02	Sale
04/01/16	13,000 000	123,448 18	Various	126,814 09	0 00	-3,365 91	Total of 2 transactions
DONALDSON COMPANY INC / CUSIP 257651109 / Symbol DCI							
3 transactions for 06/30/16							
	1 000 000	34 043 49	11/25/15	31 584 52	0 00	2 458 97	Sale
	1 000 000	34 043 50	01/22/16	27 374 02	0 00	6 669 48	Sale
	500 000	17 021 75	04/08/16	15,597 84	0 00	1 423 91	Sale
06/30/16	2,500 000	85,108 74	Various	74,556 38	0 00	10,552 36	Total of 3 transactions
WHITEWAVE FOODS A / CUSIP 966244105 / Symbol WWAV							
2 transactions for 07/07/16							
	500 000	27,905 82	05/18/16	21 771 94	0 00	6 133 88	Sale
	500 000	27 905 82	06/07/16	23 418 23	0 00	4 487 59	Sale
07/07/16	1,000 000	55,811 64	Various	45,190 17	0 00	10,621 47	Total of 2 transactions
Totals		448 680 03		392 142 63	0 00	56 537 40	



Stifel, Nicolaus &amp; Company, Inc.

Account 54085416

## Proceeds Not Reported to the IRS

2016

(continued)

03/11/2017 CORRECTED

## LONG TERM TRANSACTIONS [Ordinary gains or losses are identified in the Additional information column]

Report on Form 8949, Part II, with Box F checked

## Description of property

Date sold or disposed	Quantity	Proceeds & Reported (G)ross or (N)et	Date acquired	Cost or other basis	Accrued mkt disc (D) & Wash sale loss disallowed (W)	Gain or loss(-) & Loss not allowed (X) also not reported (Z)	Additional information
ASTEC INDUSTRIES INC / CUSIP 046224101 / Symbol ASTE 11/09/16	1,000 000	61,662 78	10/27/15	31,709 91	0 00	29,952 87	Sale
Totals		61 662 78		31 709 91	0 00	29 952 87	

## THE MICHAEL GORDON FOUNDATION INC

13-3585393

**Part XV** Supplementary Information**3. Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BROOKLYN FREE SCHOOL 120 16TH STREET BROOKLYN, NY 11215	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	3,750.
CARDINAL HAYES HIGH SCHOOL 650 GRAND CONCOURSE BRONX, NY 10451	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	10,000.
CARDINAL SPELLMAN HIGH SCHOOL 1 CARDINAL SPELLMAN PLACE BRONX, NY 10466	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	8,405.
CATHEDRAL HIGH SCHOOL 350 EAST 56 STREE NEW YORK, NY 10022	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	10,000.
CATHEDRAL PREPARATORY SEMINARY 56-25 92ND STREET ELMHURST, NY 11373	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	10,000.
CRISTO REY BROOKLYN HIGH SCHOOL 710 EAST 37TH STREET BROOKLYN, NY 11203	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	5,000.
CRISTO REY NEW YORK HIGH SCHOOL 112 EAST 106TH STREET NEW YORK, NY 10029	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	10,000.
DOMINICAN ACADEMY 44 E 68TH STREET NEW YORK, NY 10065	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	18,000.
FONTBONNE HALL ACADEMY 9901 SHORE ROAD BROOKLYN, NY 11209	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	10,000.
FORDHAM PREP 441 EAST FORDHAM ROAD BRONX, NY 10458	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	12,500.
<b>Total from continuation sheets</b>				<b>417,142.</b>

## THE MICHAEL GORDON FOUNDATION INC

13-3585393

**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
HEBREW ACADEMY FOR SPEICAL CHILDREN 1311 55TH STREET BROOKLYN, NY 11219	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	7,704.
JEWISH INSTTTUE OF QUEENS 60.05 WOODHAVEN BLVD. ELMHURST, NY 11373	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	7,500.
LA SALLE ACADEMY 44 EAST 2ND STREET NEW YORK, NY 10003	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	9,000.
LOYOLA SCHOOL 980 PARK AVENUE NEW YORK, NY 10028	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	10,000.
MOORE CATHOLIC HIGH SCHOOL 100 MERRILL AVENUE STATEN ISLAND, NY 10312	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	20,000.
MOUNT ST. MICHAEL ACADEMY 4399 MURDOCK AVENU BRONX, NY 10466	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	22,500.
NAZARETH REGIONAL HIGH SCHOOL 475 EAST 57TH STREET BROOKLYN, NY 11203	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	21,000.
NEW YORK CHILD LEARNING INSTITUTE 143-14 14TH AVENUE COLLEGE POINT, NY 11356	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	24,958.
NOTRE DAME ACADEMY 135 HOWARD AVENUE STATEN ISLAND, NY 10301	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	10,000.
NOTRE DAME SCHOOL 327 WEST 13TH STREET NEW YORK, NY 10014	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	19,000.
<b>Total from continuation sheets</b>				

## THE MICHAEL GORDON FOUNDATION INC

13-3585393

**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
PRESTON HIGH SCHOOL 2780 SCHURZ AVENUE BRONX, NY 10465	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	12,500.
SAINT BARNABAS HIGH SCHOOL 420 EAST 240TH STREET BRONX, NY 10465	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	5,000.
SAINT JEAN BAPTISTE 173 EAST 75TH STREET NEW YORK, NY 10021	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	18,000.
SAINT SAVIOUR HIGH SCHOOL 588 SIXTH STREET BROOKLYN, NY 11215	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	7,500.
ST. EDMUND PREPARATORY HIGH SCHOOL 2474 OCEAN AVENUE BROOKLYN, NY 11229 BROOKLYN, NY 11229	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	24,000.
ST. JOHN VILLA ACADEMY 57 CLEVELAND PLACE STATEN ISLAND, NY 10305	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	21,000.
ST. JOSEPH HIGH SCHOOL 80 WILLOUGHBY STREET BROOKLYN, NY 11201	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	21,000.
ST. JOSEPH HILL ACADEMY 850 HYLAN BOULEVARD STATEN ISLAND, NY 10305	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	7,500.
ST. PETER'S BOYS SCHOOL 200 CLINTON AVENUE STATEN ISLAND, NY 10301	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	7,500.
STATEN ISLAND ACADEMY 715 TODT HILL RD, STATEN ISLAND, NY 10304	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	10,000.
<b>Total from continuation sheets</b>				

## THE MICHAEL GORDON FOUNDATION INC

13-3585393

**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
THE LEARNING SPRING 254 WEST 29TH STREET NEW YORK, NY 10001	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	7,500.
THE LOWELL SCHOOL 203-05 32ND AVE BAYSIDE, NY 11361	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	16,325.
THE YALDEINU SCHOOL 1600 63RD STREET BROOKLYN, NY 11204	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	5,000.
YESHIVA DARCHAI TORAH 1214 HEYSON ROAD FAR ROCKAWAY, NY 11691	NONE	501 (C) (3)	TO ACHIEVE CHARITABLE PURPOSE	5,000.
Total from continuation sheets				

## 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
JPMORGAN CHASE	10.	10.	
TOTAL TO PART I, LINE 3	10.	10.	

## 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
FIRST MANHATTAN	55,834.	0.	55,834.	55,834.	
FIRST MANHATTAN	1,109.	0.	1,109.	1,109.	
K-1 WILLIAMS 79 ASSOCIATES LLC	55.	0.	55.	55.	
OPPENHEIMER #4650	105,665.	15,585.	90,080.	90,080.	
OPPENHEIMER #4650	1,256.	0.	1,256.	1,256.	
OPPENHEIMER #4650-ACCRUED INTEREST PAID	<330.>	0.	<330.>	<330.>	
STATE STREET	8,834.	0.	8,834.	8,834.	
STIFEL	14,059.	0.	14,059.	14,059.	
STIFEL	151,647.	5,094.	146,553.	123,008.	
STIFEL- BOND PREMIUM	<3,255.>	0.	<3,255.>	<3,255.>	
TO PART I, LINE 4	334,874.	20,679.	314,195.	290,650.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 WILLIAM 79 -INCOME/(LOSS)	<15,782.>	<15,782.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<15,782.>	<15,782.>	

## 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	8,965.	2,241.		6,724.
TO FORM 990-PF, PG 1, LN 16B	8,965.	2,241.		6,724.

## FORM 990-PF

## TAXES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAX	8,373.	2,093.		6,280.
FOREIGN TAX	2,172.	2,172.		0.
TO FORM 990-PF, PG 1, LN 18	10,545.	4,265.		6,280.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	815.	0.		815.
INVESTMENT FEES	73,966.	73,966.		0.
NYS FILING FEES	750.	0.		750.
TRAVEL	127.	0.		127.
TO FORM 990-PF, PG 1, LN 23	75,658.	73,966.		1,692.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
OPPENHEIMER - SECURITIES	2,948,124.	3,889,091.
STATE STREET BANK - SECURITIES	0.	0.
STIFEL - SECURITIES	3,538,544.	3,661,597.
FIRST MANHATTAN - SECURITIES	1,928,140.	2,466,307.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,414,808.	10,016,995.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN WILLIAMS 79 ASSOCIATES LLC	COST	<165,970.>	1.
STIFEL - MUTUAL FUNDS	COST	402,951.	305,430.
OPPENHEIMER - MUTUAL FUNDS	COST	1,027,414.	1,221,424.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,264,395.	1,526,855.