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 , 2016, and ending , 20

Name of foundation: CHARINA ENDOWMENT FUND, INC.

A Employer identification number: 13-3675545

Number and street (or P O box number if mail is not delivered to street address): C/O RICHARD L MENSCHEL 375 PARK AVE

Room/suite: STE 1602

B Telephone number (see instructions): (212) 440-0800

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10152

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 307,278,506.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify)
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	NONE			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	7,781.	7,781.		ATCH 1
	4 Dividends and interest from securities	6,165,229.	6,165,229.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	15,364,679.			
	b Gross sales price for all assets on line 6a 27,017,382.				
	7 Capital gain net income (from Part IV, line 2)		15,363,913.		
	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) (attach schedule)				
	11 Other income (attach schedule) ATCH 3	-20,997.	-5,996.		
	12 **Total.** Add lines 1 through 11	21,516,692.	21,530,927.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 4	5,000.	2,500.		2,500.
	b Accounting fees (attach schedule) ATCH 5	48,201.	24,101.		24,100.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [6]	215,676.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	1,020,306.	379,185.		640,373.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,289,183.	405,786.		666,973.
	25 Contributions, gifts, grants paid	9,366,226.			14,865,000.
	26 Total expenses and disbursements Add lines 24 and 25	10,655,409.	405,786.	0.	15,531,973.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	10,861,283.			
	b **Net investment income** (if negative, enter -0-)		21,125,141.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	10,418,526.	10,115,736.	10,115,736.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges ATCH 8	215,000.		
	10a	Investments - U S and state government obligations (attach schedule)[9]	44,737,600.	60,976,872.	60,976,872.
	b	Investments - corporate stock (attach schedule) ATCH 10	251,640,532.	227,353,475.	227,353,475.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 11)	9,041,898.	8,832,423.	8,832,423.
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	316,053,556.	307,278,506.	307,278,506.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	20,031,579.	14,532,805.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ATCH 12)	3,733,117.	3,452,003.	
	23	Total liabilities (add lines 17 through 22)	23,764,696.	17,984,808.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
	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	292,288,860.	289,293,698.	
	30	Total net assets or fund balances (see instructions)	292,288,860.	289,293,698.	
	31	Total liabilities and net assets/fund balances (see instructions)	316,053,556.	307,278,506.	

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	292,288,860.
2	Enter amount from Part I, line 27a	2	10,861,283.
3	Other increases not included in line 2 (itemize) ▶ ATCH 13	3	299,144.
4	Add lines 1, 2, and 3	4	303,449,287.
5	Decreases not included in line 2 (itemize) ▶ ATCH 14	5	14,155,589.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	289,293,698.

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)
1 a	SEE PART IV SCHEDULE			
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				

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	15,363,913.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0.

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	14,300,624.	316,709,445.	0.045154
2014	13,322,387.	294,594,046.	0.045223
2013	11,726,534.	274,592,932.	0.042705
2012	10,803,465.	238,853,100.	0.045231
2011	10,443,581.	221,201,854.	0.047213

2	**Total** of line 1, column (d)	2	0.225526
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.045105
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	309,390,309.
5	Multiply line 4 by line 3	5	13,955,050.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	211,251.
7	Add lines 5 and 6	7	14,166,301.
8	Enter qualifying distributions from Part XII, line 4	8	15,531,973.

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 ▶ [X] and enter 1% of Part I, line 27b	1	211,251.
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	
3	Add lines 1 and 2	3	211,251.
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	211,251.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 214,574.		
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	214,574.
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	3,323.
11	Enter the amount of line 10 to be. **Credited to 2017 estimated tax** ▶ 3,323. **Refunded** ▶	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?	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 ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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?	4b	X	
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 ▶ MCDERMOTT WILL & EMERY LLP Telephone no ▶ 212-547-5400
Located at ▶ 340 MADISON AVENUE, NEW YORK, NY ZIP+4 ▶ 10173-1922

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 |

			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)?	1b		N/A
	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		N/A
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)	2b		N/A
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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)*	3b		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** 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? **6b** X

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** 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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 15		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				0.

Total number of other employees paid over $50,000 ▶

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over $50,000 for professional services . . . . ▶

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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT	NONE
2 UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	NONE
2 N/A	
All other program-related investments See instructions 3 N/A	
Total. Add lines 1 through 3 . . . . ▶	

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	297,512,902.
b	Average of monthly cash balances	1b	8,076,315.
c	Fair market value of all other assets (see instructions)	1c	8,512,620.
d	**Total** (add lines 1a, b, and c)	1d	314,101,837.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	314,101,837.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	4,711,528.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	309,390,309.
6	**Minimum investment return.** Enter 5% of line 5	6	15,469,515.

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	15,469,515.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	211,251.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	211,251.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	15,258,264.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	15,258,264.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	15,258,264.

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	15,531,973.
b	Program-related investments - total from Part IX-B	1b	
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	15,531,973.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	211,251.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	15,320,722.

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				15,258,264.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			14,831,645.	
b Total for prior years 20___,20___,20___		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011 ...... NONE				
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 ▶ $ 15,531,973.				
a Applied to 2015, but not more than line 2a			14,831,645.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2016 distributable amount				700,328.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (*If an amount appears in column (d), the same amount must be shown in column (a).*)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				14,557,936.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2012 ... NONE				
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) NOT APPLICABLE

1a 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
2a 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 ▶ [X] 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*				
SEE SCHEDULE ATTACHED				14,865,000.
Total ▶ 3a				14,865,000.
b *Approved for future payment*				
SEE SCHEDULE ATTACHED				14,532,805.
Total ▶ 3b				14,532,805.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	7,781.	
4 Dividends and interest from securities			14	6,165,229.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	523000	766.	18	15,363,913.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 16		-16,382.		-4,615.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-15,616.		21,532,308.	

13 Total Add line 12, columns (b), (d), and (e) . . . . . 13 21,516,692.

(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) (See instructions.)
N/A	

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

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?

		Yes	No
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		N/A

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ [signature] 5/12/17 ▶ PRESIDENT

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOSEPH BULGER	[signature]	05/10/17		P01366942
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 77 WATER STREET, 9TH FL NEW YORK, NY 10005			Phone no 212-440-0800	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE REALIZED G[L] REPORT ATTACHED				P	VARIOUS	VARIOUS
		PROPERTY TYPE: SECURITIES						
26962896.		11176839.					15786057.	
		STCG(L) THRU K-1'S						
		475,864.					-475,864.	
		LTCG(L) THRU K-1'S						
53,720.							53,720.	
TOTAL GAIN(LOSS)							15363913.	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INTEREST ON CREDIT BALANCE	20.	20.	
INTEREST ON CHECKING	142.	142.	
INTEREST ON SAVINGS	7,619.	7,619.	
TOTAL	7,781.	7,781.	

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDENDS - GOLDMAN SACHS	6,098,685.	6,098,685.	
INTEREST FROM K-1S	536.	536.	
DIVIDENDS FROM K-1S	66,008.	66,008.	
TOTAL	6,165,229.	6,165,229.	

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ORDINARY INCOME FROM K-1S	314.	314.	
ORDINARY INCOME (LOSS) FROM K-1S - UBTI	-16,787.		
RENTAL REAL ESTATE INCOME FROM K-1S	-38.	-38.	
RENTAL REAL ESTATE INCOME FROM K-1S-UBTI	-154.		
SEC 988 GAIN FROM K-1S	808.	808.	
SEC 987 GAIN FROM K-1S	-7,289.	-7,289.	
SEC 951(A) INCOME - SUBPART F	49.	49.	
CANCELLATION OF DEBT FROM K-1S - UBTI	6.		
OTHER INCOME FROM K-1S	1,541.	1,541.	
OTHER INCOME FROM K-1S - UBTI	553.		
UTILIZATION OF P/Y SUSP PAL C/F		-1,381.	
TOTALS	-20,997.	-5,996.	

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	5,000.	2,500.		2,500.
TOTALS	5,000.	2,500.		2,500.

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	48,201.	24,101.		24,100.
TOTALS	48,201.	24,101.		24,100.

ATTACHMENT 6

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FEDERAL TAXES PAID & DEFERRED	215,426.			
OTHER STATE TAXES	250.			
TOTALS	215,676.			

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CABLE	1,602.			1,602.
INSURANCE	14,207.			14,207.
FIRE SERVICE	116.			116.
ADMINISTRATIVE EXPENSES	317,350.	79,338.		238,012.
POSTAGE	1,107.			1,107.
RENT EXPENSE	377,006.	94,252.		282,754.
SUPPLIES	4,919.			4,919.
TELEPHONE	11,290.			11,290.
CONSULTING EXPENSE	13,000.			13,000.
OFFICE EXPENSE	1,833.			1,833.
COMPUTERS	33,080.			33,080.
NYS FILING FEE	1,500.			1,500.
PUBLIC NOTICE FEE	150.			150.
INFORMATION TECHNOLOGY	32,271.			32,271.
TRAVEL & ENTERTAINMENT	4,276.			4,276.
MISCELLANEOUS EXPENSE	256.			256.
PORTFOLIO DEDUCTIONS THRU K-1S	140,402.	140,402.		
MISC EXPENSE THRU K-1'S	743.	743.		
FOREIGN TAX THRU GOLDMAN SACHS	60,443.	60,443.		
FOREIGN TAX THRU K-1'S	2,766.	2,766.		
FOREIGN TAX THRU K-1'S - UBTI	748.			
INTEREST EXPENSE THRU K-1'S	1,241.	1,241.		
TOTALS	1,020,306.	379,185.		640,373.

ATTACHMENT 8

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PREPAID EXCISE TAX		215,000.		
	TOTALS	215,000.		

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 9

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
GOLDMAN SACHS ACCOUNT	44,737,600.	60,976,872.	60,976,872.
US OBLIGATIONS TOTAL	44,737,600.	60,976,872.	60,976,872.

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
GOLDMAN SACHS ACCOUNT	251,640,532.	227,353,475.	227,353,475.
TOTALS	251,640,532.	227,353,475.	227,353,475.

ATTACHMENT 11

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ETON PARK OVERSEAS FUND LTD	583,848.	430,759.	430,759.
LONE CASCADE, LP #1	2,304,042.	2,329,410.	2,329,410.
LONE CASCADE, LP #2	5,756,598.	5,761,998.	5,761,998.
WHITEHALL PARALLEL RE LP XIII	8,763.	3,906.	3,906.
WHITEHALL PARALLEL GL RE LP 01	43,640.	29,512.	29,512.
DIVIDEND RECEIVABLE	345,007.	276,838.	276,838.
TOTALS	9,041,898.	8,832,423.	8,832,423.

ATTACHMENT 12

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE
DUE TO HORACE W. GOLDSMITH FDN		90,481.	92,726.
DUE TO VITAL PROJECTS FUND, IN		37,636.	41,266.
DEFERRED FEDERAL EXCISE TAXES		3,425,563.	3,126,845.
STATE TAXES PAYABLE		585.	585.
ACCRUED ACCOUNTING FEES		50,000.	50,000.
ACCOUNTS PAYABLE		12,028.	9,055.
DUE TO GOLDMAN SACHS		116,824.	131,526.
	TOTALS	3,733,117.	3,452,003.

ATTACHMENT 13

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ADJUSTMENT FOR DEFERRED FEDERAL EXCISE TAXES PAYABLE	299,144.
TOTAL	299,144.

ATTACHMENT 14

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
UNREALIZED APPRECIATION FROM INVESTMENTS	14,155,589.
TOTAL	14,155,589.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
RICHARD L. MENSCHEL 375 PARK AVENUE NEW YORK, NY 10152	PRESIDENT/TREASURER/DIRECTOR	0.	0.	0.
RONAY MENSCHEL 375 PARK AVENUE NEW YORK, NY 10152	SECRETARY/DIRECTOR	0.	0.	0.
ROBERT B. MENSCHEL 375 PARK AVENUE NEW YORK, NY 10152	DIRECTOR	0.	0.	0.
CELENE A. MENSCHEL 375 PARK AVENUE NEW YORK, NY 10152	DIRECTOR	0.	0.	0.
CHARIS B. DRANT 375 PARK AVENUE NEW YORK, NY 10152	DIRECTOR	0.	0.	0.
SABINA C. MENSCHEL 375 PARK AVENUE NEW YORK, NY 10152	DIRECTOR	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 16

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
ORD. INC. - K-1S	523000	-16,787.	01	314.	
RRE INC. - K-1S	523000	-154.	01	-38.	
SEC 988 GAIN- K-1S	523000		01	808.	
SEC 987 GAIN- K-1S	523000		01	-7,289.	
CANCELLATION OF DEBT	523000	6.			
SEC 951(A)INCOME - SUBPART F			01	49.	
MANAGEMENT FEE REFUND	523000	553.	01	1,541.	
TOTALS		-16,382.		-4,615.	

Charina Endowment Fund, INC
EIN. 13-3675545
Charitable Contributions Paid and approved
FYE 12/31/2016

Grantee	City, State	Payable As Of 12/31/2015	Approved In 2016	Total to be Paid	Amount Paid In 2016	Remaining for 2016	Payable Future Years	2017	2018	2019	2020+
ACLU Foundation	Union, NJ		1,000,000	1,000,000	250,000		750,000	250,000	250,000	250,000	
American Federation for Aging Research	New York, NY		250,000	250,000	250,000						
American Jewish World Service	New York, NY		200,000	200,000	200,000						
American Jewish World Service	New York, NY		300,000	300,000	300,000						
Breckenridge Outdoor Education Center	Breckenridge, CO		100,000	100,000	100,000						
Bronx Community College Foundation	Bronx, NY		25,000	25,000	25,000						
Brooklyn Public Library	Brooklyn, NY	25,000		25,000			25,000	25,000			
Carnegie Endowment for International Peace	Washington, DC		75,000	75,000	75,000						
Center for Public Integrity	Washington, DC		50,000	50,000	50,000						
Central Park Conservancy	New York, NY		500,000	500,000	500,000						
Children's Aid Society	New York, NY	200,000		200,000	100,000		100,000	100,000			
City University of New York	New York, NY		150,000	150,000			150,000	150,000			
Columbia University Graduate School of Journalism	New York, NY		250,000	250,000	250,000						
Community Service Society of New York	New York, NY		250,000	250,000	250,000						
Community Solutions	New York, NY	150,000		150,000	150,000						
Comprehensive Development, Inc	New York, NY		100,000	100,000	100,000						
Cornell University	Ithaca, NY	4,000,000		4,000,000	1,000,000		3,000,000	1,000,000	1,000,000	1,000,000	
Georgetown Day School	Washington, DC		500,000	500,000			500,000	500,000			
Gilder Lehrman Institute of American History	New York, NY		150,000	150,000	150,000						
Goddard Riverside Community Center	New York, NY	166,000		166,000	83,000		83,000	83,000			
Harvard Graduate School of Education	Boston, MA	1,500,000		1,500,000	500,000		1,000,000	500,000	500,000		
Harvard School of Public Health	Boston, MA	500,000		500,000	500,000						
Harvard University	Boston, MA	4,500,000		4,500,000	1,500,000		3,000,000		1,500,000	1,500,000	
Hospital for Special Surgery	New York, NY	3,000,000		3,000,000	1,000,000		2,000,000	1,000,000	1,000,000		
Human Rights First	New York, NY	300,000		300,000	150,000		150,000	150,000			
Hunter College Foundation, Inc	New York, NY	100,000		100,000	100,000						
Jewish Home Lifecare	New York, NY	2,000,000		2,000,000			2,000,000	500,000	500,000	500,000	500000
The Jewish Museum	New York, NY		300,000	300,000	300,000						
The Library of America	Boston, MA		100,000	100,000			100,000	100,000			
Lincoln Center for the Performing Arts, Inc	New York, NY	166,000		166,000	166,000						
The Mission Continues	St Louis, MO		250,000	250,000	250,000						
The Morgan Library & Museum	New York, NY		250,000	250,000			250,000	250,000			
Museum of WWII	Natick, MA	150,000		150,000			150,000	150,000			
Museum of WWII	Natick, MA		100,000	100,000			100,000	100,000			
Nantucket Cottage Hospital	Natucket, MA	1,000,000		1,000,000	500,000		500,000	500,000			
Nantucket Historical Association	Nantucket, MA	83,000		83,000	83,000						
National Gallery of Art	Landover, MD		150,000	150,000	150,000						
National Philanthropic Trust	Jenkintown, PA	1,000,000		1,000,000	1,000,000						
National September 11 Mem & Museum (was WTC Mem Found)	New York, NY		250,000	250,000	250,000						
New England Life Flight (Boston MedFlight)	Boston, MA		100,000	100,000	100,000						
New York Academy of Sciences	New York, NY		100,000	100,000	100,000						
New-York Historical Society	New York, NY	50,000		50,000	50,000						
Partners in Health	New York, NY		100,000	100,000	100,000						
Public Art Fund	New York, NY		300,000	300,000	300,000						
The Rockefeller University	New York, NY	500,000		500,000	250,000		250,000	250,000			
Safe Horizon (Formerly Victim Services)	New York, NY		150,000	150,000	150,000						
Sanctuary for Families	New York, NY		150,000	150,000	150,000						
Seventh Regiment Armory Conservancy, Inc	New York, NY	333,000		333,000	333,000						

Charina Endowment Fund, INC
EIN 13-3675545
Charitable Contributions Paid and approved
FYE 12/31/2016

Grantee	City, State	Payable As Of 12/31/2015	Approved In 2016	Total to be Paid	Amount Paid In 2016	Remaining for 2016	Payable Future Years	2017	2018	2019	2020+
Shelter Box USA, Inc	Lakewood Ranch, FL		50,000	50,000	50,000						
Sidwell Friends School	Washington, DC		500,000	500,000			500,000	500,000			
Sixth & I	Washington, DC		100,000	100,000	100,000						
Socrates Sculpture Park	Long Island City, NY		150,000	150,000	150,000						
Socrates Sculpture Park	Long Island City, NY		150,000	150,000	150,000						
Sponsors for Educational Opportunity	New York, NY		150,000	150,000	150,000						
St Ann's Warehouse	New York, NY	200,000		200,000	100,000		100,000	100,000			
The Statue of Liberty-Ellis Island Foundation, Inc	New York, NY	500,000		500,000	250,000		250,000	250,000			
Symphony Space	New York, NY		100,000	100,000			100,000	100,000			
Syracuse University	Syracuse, NY		300,000	300,000	300,000						
Trust for Governors Island	New York, NY		250,000	250,000	250,000						
The Trust for Public Land	Sanfrancisco, Ca	167,000		167,000	167,000						
The Trust for Public Land	Sanfrancisco, Ca	333,000		333,000	333,000						
United Hospital Fund	New York, NY		250,000	250,000	250,000						
The University of Texas Foundation	Austin, TX		100,000	100,000	100,000						
University of Oxford - Bodleian Library	New York, NY	50,000		50,000	50,000						
The Urban Assembly	New York, NY		150,000	150,000	150,000						
Vera Institute of Justice	New York, NY		150,000	150,000	150,000						
Washington Hebrew Congregation	Washington, DC		75,000	75,000	75,000						
Washington Latin Public Charter School	Washington, DC		100,000	100,000	100,000						
Wave Hill	Bronx, NY		75,000	75,000	75,000						
Weill Cornell Medicine	New York, NY		50,000	50,000	50,000						
WGBH	Boston, MA		50,000	50,000	50,000						
Totals		20,973,000	8,950,000	29,923,000	14,865,000	0	15,058,000	6,558,000	4,750,000	3,250,000	500,000

Less Grants approved in previus years and cancelled		(525,195) Discount - Outstanding Pledge Accrual
Adjustment for presend value discount per financial statements	416,226	
Adjusted total disclosed on financial statements	9,366,226	14,532,805

All contribuions were made to the general purpose fund of public charitable organizaitns that were classified under section 501 (c)(3) of the internal revenue code

Charina Endowment Fund, Inc
From 01-Jan-2016 To 31-Dec-2016

Base Currency USD

Realized Gains/Losses

Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type	Disallowed Loss (Base)
ABBVIE INC CMN	1-Dec-83	20-Jan-16	7,962	456,147 32	10,713 55	445,433 77	Long-Term	0
ABBVIE INC CMN	1-Dec-83	20-Jan-16	12,038	689,663 57	16,292 12	673,371 45	Long-Term	0
ABBVIE INC CMN	1-Dec-83	25-Jan-16	1,962	115,937 15	2,618 02	113,319 13	Long-Term	0
ABBVIE INC CMN	1-Dec-83	25-Jan-16	8,038	474,975 96	10,815 81	464,160 15	Long-Term	0
ABBVIE INC CMN	1-Dec-83	26-Feb-16	5,962	338,038 02	7,932 20	330,105 82	Long-Term	0
ABBVIE INC CMN	1-Dec-83	26-Feb-16	4,038	228,949 60	5,388 16	223,561 44	Long-Term	0
TARGET CORPORATION CMN	11-Jan-06	8-Mar-16	10,000	807,834 37	539,500 00	268,334 37	Long-Term	0
TARGET CORPORATION CMN	11-Jan-06	8-Mar-16	10,000	808,610 36	539,000 00	269,610 36	Long-Term	0
TARGET CORPORATION CMN	29-Nov-05	9-Mar-16	653	53,120 39	35,164 05	17,956 34	Long-Term	0
TARGET CORPORATION CMN	16-Nov-05	9-Mar-16	1,250	101,685 28	67,371 25	34,314 03	Long-Term	0
ABBVIE INC CMN	26-Nov-84	10-Mar-16	5,962	338,038 02	7,609 33	330,428 69	Long-Term	0
TARGET CORPORATION CMN	12-Jan-06	10-Mar-16	7,500	611,368 66	403,875 00	207,493 66	Long-Term	0
TARGET CORPORATION CMN	29-Nov-05	10-Mar-16	597	48,664 95	32,148 45	16,516 50	Long-Term	0
ABBVIE INC CMN	1-Dec-83	10-Mar-16	4,038	228,949 60	5,372 40	223,577 20	Long-Term	0
TARGET CORPORATION CMN	3-Mar-06	11-Mar-16	3,750	306,905 31	201,313 88	105,591 43	Long-Term	0
ABBVIE INC CMN	5-Nov-84	11-Mar-16	5,162	294,174 93	6,525 33	287,649 60	Long-Term	0
ABBVIE INC CMN	20-Nov-84	11-Mar-16	4,762	274,375 21	5,966 25	268,408 96	Long-Term	0
ABBVIE INC CMN	5-Nov-84	11-Mar-16	5,238	301,801 21	6,621 40	295,179 81	Long-Term	0
ABBVIE INC CMN	26-Nov-84	11-Mar-16	4,838	275,710 63	6,174 76	269,535 87	Long-Term	0
TARGET CORPORATION CMN	29-Nov-05	11-Mar-16	1,250	102,301 77	67,187 50	35,114 27	Long-Term	0
TARGET CORPORATION CMN	12-Jan-06	11-Mar-16	2,500	204,603 54	134,625 00	69,978 54	Long-Term	0
ABBVIE INC CMN	21-Nov-84	3-Jun-16	6,038	393,707 05	7,450 04	386,257 01	Long-Term	0
ABBVIE INC CMN	21-Nov-84	12-Jul-16	237	15,452 06	291 5	15,160 56	Long-Term	0
TARGET CORPORATION CMN	23-Jan-06	12-Aug-16	19,500	1,473,025 16	1,036,547 85	436,477 31	Long-Term	0
TARGET CORPORATION CMN	6-Mar-06	12-Aug-16	500	37,769 88	26,622 50	11,147 38	Long-Term	0
TARGET CORPORATION CMN	18-Feb-11	15-Aug-16	9,500	718,096 93	493,649 45	224,447 48	Long-Term	0
TARGET CORPORATION CMN	4-May-06	15-Aug-16	10,000	755,891 51	527,696 00	228,195 51	Long-Term	0
TARGET CORPORATION CMN	23-Jan-06	15-Aug-16	500	37,794 58	26,578 15	11,216 43	Long-Term	0
TARGET CORPORATION CMN	7-Mar-06	15-Aug-16	10,000	755,891 51	527,521 00	228,370 51	Long-Term	0
TARGET CORPORATION CMN	21-Apr-11	16-Aug-16	6,983	530,567 23	349,734 48	180,832 75	Long-Term	0
TARGET CORPORATION CMN	21-Mar-05	16-Aug-16	625	47,487 40	31,375 00	16,112 40	Long-Term	0
TARGET CORPORATION CMN	18-Feb-11	16-Aug-16	500	37,989 92	25,981 55	12,008 37	Long-Term	0
TARGET CORPORATION CMN	5-Oct-05	16-Aug-16	1,250	94,974 80	64,125 00	30,849 80	Long-Term	0
TARGET CORPORATION CMN	21-Mar-05	16-Aug-16	625	47,487 40	31,343 75	16,143 65	Long-Term	0
TARGET CORPORATION CMN	23-Feb-05	16-Aug-16	1,250	94,974 80	62,812 50	32,162 30	Long-Term	0
TARGET CORPORATION CMN	4-Oct-05	16-Aug-16	1,250	94,974 80	64,562 50	30,412 30	Long-Term	0
ABBVIE INC CMN	5-Mar-84	7-Nov-16	5,962	356,443 51	7,266 10	349,177 41	Long-Term	0
ABBVIE INC CMN	21-Nov-84	7-Nov-16	4,038	241,415 44	4,966 56	236,448 88	Long-Term	0
ABBVIE INC CMN	30-Jun-82	9-Nov-16	5,962	375,322 96	5,296 86	370,026 10	Long-Term	0
ABBVIE INC CMN	5-Mar-84	9-Nov-16	3,238	200,603 97	3,946 27	196,657 70	Long-Term	0
ABBVIE INC CMN	5-Mar-84	9-Nov-16	6,762	418,926 51	8,217 99	410,708 52	Long-Term	0
ABBVIE INC CMN	5-Mar-84	9-Nov-16	38	2,392 19	46 18	2,346 01	Long-Term	0
ABBVIE INC CMN	5-Mar-84	9-Nov-16	4,000	251,810 11	4,845 67	246,964 44	Long-Term	0
TARGET CORPORATION CMN	21-Apr-11	10-Nov-16	294	21,076 40	14,724 61	6,351 79	Long-Term	0
ABBVIE INC CMN	28-May-81	10-Nov-16	1,962	127,436 77	1,688 55	125,748 22	Long-Term	0
TARGET CORPORATION CMN	29-Nov-05	11-Mar-16	1,250	102,301 77	67,250 00	35,051 77	Long-Term	0
TARGET CORPORATION CMN	29-Nov-05	11-Mar-16	1,250	102,301 77	67,125 00	35,176 77	Long-Term	0
TARGET CORPORATION CMN	3-Mar-06	28-Mar-16	3,750	310,085 99	201,231 00	108,854 99	Long-Term	0
ABBVIE INC CMN	20-Nov-84	22-Mar-16	2,000	114,061 51	2,505 77	111,555 74	Long-Term	0
ABBVIE INC CMN	21-Nov-84	22-Mar-16	8,000	456,246 04	10,023 10	446,222 94	Long-Term	0
WALGREENS BOOTS ALLIANCE, INC C	2-Feb-07	30-Mar-16	10,000	834,572 79	455,500 00	379,072 79	Long-Term	0
TARGET CORPORATION CMN	3-Mar-06	28-Mar-16	6,250	516,809 98	335,523 13	181,286 85	Long-Term	0
WALGREENS BOOTS ALLIANCE, INC C	25-Jun-13	1-Apr-16	10,000	864,641 13	443,551 00	421,090 13	Long-Term	0
ABBVIE INC CMN	21-Nov-84	4-Apr-16	11,962	707,575 14	14,806 12	692,769 02	Long-Term	0
ABBVIE INC CMN	21-Nov-84	4-Apr-16	3,600	212,946 87	4,482 29	208,464 58	Long-Term	0
ABBVIE INC CMN	21-Nov-84	4-Apr-16	4,400	260,268 40	5,461 18	254,807 22	Long-Term	0
ABBVIE INC CMN	20-Nov-84	4-Apr-16	38	2,247 77	47 61	2,200 16	Long-Term	0

Charina Endowment Fund, Inc
From 01-Jan-2016 To 31-Dec-2016

Base Currency USD

Realized Gains/Losses

Description	Trade Date	Date Sold / Covered	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type	Disallowed Loss (Base)
ABBVIE INC CMN	21-Nov-84	12-Apr-16	1,962	116,655 03	2,420 83	114,234 20	Long-Term	0
ABBVIE INC CMN	21-Nov-84	12-Apr-16	8,038	477,916.99	9,949.14	467,967 85	Long-Term	0
TARGET CORPORATION CMN	2-Mar-06	26-Apr-16	4,036	333,803.42	216,531 40	117,272 02	Long-Term	0
TARGET CORPORATION CMN	29-Nov-05	26-Apr-16	1,250	103,383.12	67,062 50	36,320 62	Long-Term	0
TARGET CORPORATION CMN	3-Mar-06	26-Apr-16	6,250	516,915.60	335,385 00	181,530 60	Long-Term	0
TARGET CORPORATION CMN	6-Mar-06	27-Apr-16	9,500	788,365 95	505,827 50	282,538.45	Long-Term	0
TARGET CORPORATION CMN	20-Jan-06	26-Apr-16	1,750	144,736 37	93,887.50	50,848 87	Long-Term	0
TARGET CORPORATION CMN	29-Nov-05	27-Apr-16	750	62,034 30	40,200.00	21,834 30	Long-Term	0
TARGET CORPORATION CMN	3-Mar-06	27-Apr-16	10,000	829,858 90	534,222.00	295,636 90	Long-Term	0
TARGET CORPORATION CMN	29-Nov-05	27-Apr-16	500	41,492 95	26,800.00	14,692 95	Long-Term	0
TARGET CORPORATION CMN	2-Mar-06	27-Apr-16	5,964	493,296 72	319,968.60	173,328 12	Long-Term	0
ABBVIE INC CMN	21-Nov-84	3-Jun-16	3,725	242,888 17	4,581.59	238,306 58	Long-Term	0
ABBVIE INC CMN	30-Jun-82	10-Nov-16	10,000	640,500 02	8,884 37	631,615 65	Long-Term	0
ABBVIE INC CMN	14-Jun-82	10-Nov-16	4,000	259,809 93	3,460 08	256,349 85	Long-Term	0
TARGET CORPORATION CMN	21-Apr-11	14-Nov-16	9,706	695,905 01	486,112 39	209,792 62	Long-Term	0
ABBVIE INC. CMN	30-Jun-82	10-Nov-16	4,038	262,278 12	3,587 51	258,690 61	Long-Term	0
TARGET CORPORATION CMN	15-May-06	14-Nov-16	1,358	98,390 39	66,168.96	32,221 43	Long-Term	0
TARGET CORPORATION CMN	21-Apr-11	14-Nov-16	3,017	218,588 95	151,102 52	67,486 43	Long-Term	0
TARGET CORPORATION CMN	21-Mar-05	14-Nov-16	625	45,282 76	31,131 25	14,151.51	Long-Term	0
TARGET CORPORATION CMN	22-Feb-05	14-Nov-16	625	45,282 76	31,281.25	14,001 51	Long-Term	0
TARGET CORPORATION CMN	1-Apr-05	14-Nov-16	625	45,282 76	31,037 50	14,245 26	Long-Term	0
TARGET CORPORATION CMN	22-Feb-05	14-Nov-16	625	45,282 76	31,249 25	14,033 51	Long-Term	0
TARGET CORPORATION CMN	22-Feb-05	14-Nov-16	625	45,282 76	31,218 75	14,064 01	Long-Term	0
TARGET CORPORATION CMN	1-Apr-05	14-Nov-16	625	45,282 76	31,068 75	14,214 01	Long-Term	0
TARGET CORPORATION CMN	1-Apr-05	14-Nov-16	625	45,282 76	31,006 25	14,276 51	Long-Term	0
TARGET CORPORATION CMN	21-Mar-05	14-Nov-16	625	45,282.76	31,068 75	14,214 01	Long-Term	0
TARGET CORPORATION CMN	21-Mar-05	14-Nov-16	625	45,282 76	31,100 00	14,182 76	Long-Term	0
TARGET CORPORATION CMN	15-May-06	16-Nov-16	9,542	744,143 35	464,218 30	279,925 05	Long-Term	0
TARGET CORPORATION CMN	15-May-06	16-Nov-16	8,184	631,504 58	398,767 86	232,736 72	Long-Term	0
TARGET CORPORATION CMN	15-May-06	16-Nov-16	458	35,717 64	22,316 19	13,401 45	Long-Term	0
TARGET CORPORATION CMN	15-May-06	22-Nov-16	1,358	104,495 82	65,930 90	38,564 92	Long-Term	0
TARGET CORPORATION CMN	15-May-06	22-Nov-16	458	35,242 33	22,281.70	12,960 63	Long-Term	0
TOTAL				26,962,896 40	11,176,839 31	15,786,057 09		

CHARINA ENDOWMENT FUND, INC.
EIN: 13-3675545
2016 Form 990-PF

ATTACHMENT TO FORM 990-PF
FLOW-THROUGH ITEMS OF INCOME AND EXPENSE REPORTED ON PT I LINES 3, 4, 6a, 11, 23

Charina Endowment Fund, Inc. has reported interest, dividends, capital gains, ordinary income and expense items as flowing through the following partnership investment:

Whitehall Parallel Real Estate Limited Partnership XIII
EIN: 75-2849160

This investment is held in the name of The Horace W. Goldsmith Foundation. Charina Endowment Fund, Inc. holds 25% of this investment as a result of the 2006 restructuring by The Horace W. Goldsmith Foundation. Charina Endowment Fund, Inc. is therefore including as nominee income 25% of the total income and expense items attributable to The Horace W. Goldsmith Foundation for **2015.** [EIN: 13-6107758].

CHARINA ENDOWMENT FUND, INC.
EIN: 13-3675545
FYE 12/31/2016

FORM 990-PF

SCHEDULE OF SUSPENDED PAL:

FYE	CURRENT YEAR PASSIVE GAINS	CURRENT YEAR PASSIVE LOSSES	CURRENT YEAR PASSIVE LOSSES UTILIZED	CURRENT YEAR NET PASSIVE LOSSES	TOTAL SUSPENDED PASSIVE LOSSES CARRYFORWARD
12/31/2015	1,042	(27,309)	-	(26,267)	(26,267)
12/31/2016	1,419	(38)	1,381	-	(24,886)

Charina Endowment Fund
Board Meeting Minutes
August 4, 2015

In attendance: Richard L. Menschel, Robert B. Menschel, Ronay A. Menschel
By Invitation, David F. Menschel, Lauren Menschel, and Nancy Ertag-Brand

The following actions were taken and/or reviewed by the Board:

Approved the Minutes of the meeting of April 7, 2015.

RBM reported on the performance of the portfolio which far exceeds comparative indices. Year to date (7/31/15) the portfolio is up 9.37% as compared to the S & P 100 +2.51%. This is the performance of the whole portfolio, including approximately 17% being in cash. RBM noted that at the moment, the portfolio is over-weighted in Walgreens and Target. He discussed having bought Carters, a new stock to the portfolio. A $620,000 "side pocket" remains from the Eton Park accounts; it is not known when this final payment will be received.

The investment in Lone Pine Capital Cascade continues to be strong. It is now valued at over $9 million from an investment of $5 million made over several years that commenced in 2008.

RBM expressed the opinion that his investment strategy is to identify "sweet spots" in the market that are relatively risk adverse. He has confidence in technology and health sciences, but most comfortable in large consumer product companies. He is concerned that bankers are again over-reaching in mortgages and financing for automobile purchases. He believes Fed Chair Janet Yellen is handling the management of interest rates well.

LM raised a concern about how the portfolio will be managed when RBM is no longer doing so. She asked that RBM provide some recommendations for investment strategies, including direction for asset allocation, fund selection, risk tolerance, use of index funds, and overall management options. RBM indicated that he agreed that a course needs to be set for the future and he is planning to talk with several fund managers about it.

RLM reported that the Fund is speaking with firms about future document management through software and "cloud" based platforms. This is in a preliminary state of consideration.

NE-B reported that the required contributions to be made by year-end 2015 is now estimated to be $13,897,649.

The recommended grants (see attached list) totaling $2,435,000 were reviewed, discussed, and approved. Of this $1,719,000 will be distributed in calendar year 2015, and the balance over the course of the following two years.

Approval was given to the election of three new Directors: Celene A. Menschel, Charis B. Drant, and Sabina C. Menschel. Officers were also elected: RLM, President, Treasurer and Director; RAM, Secretary and Director; RBM, Director.

Suite 1601 remains vacant; a decision on its use is still pending.

The next meeting is scheduled for Tuesday, December 1, 2015 at 10:30 a.m. at 375 Park Avenue.

Richard L. Menschel

Robert B. Menschel

Ronay A. Menschel