

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation LES PAUL FOUNDATION		A Employer identification number 13-3911396	
% MICHAEL K BRAUNSTEIN			
Number and street (or P O box number if mail is not delivered to street address) 236 W 30 ST CO MK BRAUNSTEIN Suite	Room/suite	B Telephone number (see instructions) (212) 687-2929	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10001		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 37,575,032	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	1,298			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	445	445		
	4 Dividends and interest from securities . . .	890,767	890,767		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	635,795			
	b Gross sales price for all assets on line 6a 704,352				
	7 Capital gain net income (from Part IV, line 2) . . .		635,795		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances 4,065				
Operating and Administrative Expenses	b Less Cost of goods sold 26,868				
	c Gross profit or (loss) (attach schedule)	-22,803			
	11 Other income (attach schedule)	23			
	12 Total. Add lines 1 through 11	1,505,525	1,527,007		
	13 Compensation of officers, directors, trustees, etc	300,000			300,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	24,884	0	0	24,884
	b Accounting fees (attach schedule)	14,078	0	0	14,078
	c Other professional fees (attach schedule)	231,769	231,769		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	17,659	3,704		13,955
	19 Depreciation (attach schedule) and depletion . . .	549			
	20 Occupancy	61,824			61,824
	21 Travel, conferences, and meetings	25,505			25,505
	22 Printing and publications	426			426
	23 Other expenses (attach schedule)	890,066			890,066
	24 Total operating and administrative expenses. Add lines 13 through 23	1,566,760	235,473	0	1,330,738
	25 Contributions, gifts, grants paid	383,142			383,142
	26 Total expenses and disbursements. Add lines 24 and 25	1,949,902	235,473	0	1,713,880
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-444,377			
	b Net investment income (if negative, enter -0-)		1,291,534		
c Adjusted net income (if negative, enter -0-) . . .					

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	1,742,974	1,114,697	1,114,697		
	2	Savings and temporary cash investments					
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ <u>2,379,337</u> Less allowance for doubtful accounts ▶ _____	2,378,039	2,379,337	2,379,337		
	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					
	10a	Investments—U S and state government obligations (attach schedule)	5,206,066 	4,471,261	4,471,261		
	b	Investments—corporate stock (attach schedule)	25,281,077 	26,781,565	26,781,565		
	c	Investments—corporate bonds (attach schedule)	1,870,591 	1,643,529	1,643,529		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		1,716	1,716		
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	439,009 	1,160,021	1,160,021		
	14	Land, buildings, and equipment basis ▶ <u>2,241</u> Less accumulated depreciation (attach schedule) ▶ <u>724</u>	874 	1,517	1,517		
15	Other assets (describe ▶ _____)	 21,389 	21,389 	21,389			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	36,940,019	37,575,032	37,575,032			
Liabilities	17	Accounts payable and accrued expenses	27,413	112			
	18	Grants payable					
	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 ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	27,413	112			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg , and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
	30	Total net assets or fund balances (see instructions)	36,912,606	37,573,403			
31	Total liabilities and net assets/fund balances (see instructions) .	36,940,019	37,573,515				

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	36,912,606
2	Enter amount from Part I, line 27a	2	-444,377
3	Other increases not included in line 2 (itemize) ▶ _____ 	3	1,168,558
4	Add lines 1, 2, and 3	4	37,636,787
5	Decreases not included in line 2 (itemize) ▶ _____ 	5	63,384
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	37,573,403

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 See Additional Data Table			
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 See Additional Data Table			
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 See Additional Data Table			
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	635,795
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	

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 instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	2,427,007	35,144,403	0 069058
2014	1,198,703	35,140,024	0 034112
2013	704,499	13,007,435	0 054161
2012	329,561	5,067,722	0 065031
2011	187,491	5,010,762	0 037418

2 Total of line 1, column (d)	2	0 25978
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 051956
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	35,140,024
5 Multiply line 4 by line 3	5	1,825,735
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,915
7 Add lines 5 and 6	7	1,838,650
8 Enter qualifying distributions from Part XII, line 4	8	1,713,880

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	25,831
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	25,831
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	25,831
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	31,944
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	31,944
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	6,113
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 6,113 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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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	No
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	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	No
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	Yes
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	Yes
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	Yes
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	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	Yes

Part VII-A Statements Regarding Activities (continued)

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW LESPALFOUNDATION.ORG	13	Yes	
14	The books are in care of MICHAEL K BRAUNSTEIN Telephone no (212) 687-2929			

Located at **236 WEST 30TH ST 7TH FLOOR NEW YORK NY** ZIP+4 **10001**

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			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		No
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		No
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 ▶ 20____, 20____, 20____, 20____			
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		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here. ☐ Yes ☒ No	5b		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No If "Yes" to 6b, file Form 8870	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MICHAEL K BRAUNSTEIN 45 STIRRUP LANE MUTTONTOWN, NY 11791	EXECUTIVE DIRECTOR 0	300,000	0	0
JEFF SALMON 1806 VALLECITO DRIVE SAN PEDRO, CA 90732	TRUSTEE 0	0	0	0
ARLENE PALMER 78 DEERHAVEN ROAD MAHWAH, NJ 07432	TRUSTEE 0	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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
Total number of other employees paid over \$50,000. ☐ Yes ☒ No				

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
SUSAN K BAKER 1410 FLEETFOOT DRIVE WAUKESHA, WI 531866915	CONSULTING	72,176
CHRISTOPHER LENZ 52 BALL POUND ROAD EAST NEW FAIRFIELD, CT 06812	CONSULTING	76,400
JEFF SALMON 1806 VALLECITO DRIVE SAN PEDRO, CA 90732	CONSULTING	63,550
MOUTH TO MOUTH PR LLC 20 WILDING CHASE CHARGIN FALLS, OH 44022	CONSULTING	66,000
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 _____ _____ _____	
2 _____ _____ _____	
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 _____ _____ _____	
2 _____ _____ _____	
All other program-related investments. See instructions.	
3 _____ _____ _____	
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	33,726,927
b	Average of monthly cash balances.	1b	1,948,224
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	35,675,151
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	0
3	Subtract line 2 from line 1d.	3	35,675,151
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	535,127
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	35,140,024
6	Minimum investment return. Enter 5% of line 5.	6	1,757,001

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,757,001
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	25,831
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	25,831
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,731,170
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,731,170
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	1,731,170

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	1,713,880
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	1,713,880
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,713,880

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,731,170
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 2014, 2013, 2012		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				297,423
f Total of lines 3a through e.	297,423			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>1,713,880</u>				
a Applied to 2015, but not more than line 2a			0	
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.				1,713,880
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	17,290			17,290
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	280,133			
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.				
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
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	280,133			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				280,133
e Excess from 2016.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 organization 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 email address of the person to whom applications should be addressed

See Additional Data Table

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

See Additional Data Table

c Any submission deadlines

See Additional Data Table

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

See Additional Data Table

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	383,142
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

13 Total. Add line 12, columns (b), (d), and (e).	13	1,504,227
(See worksheet in line 13 instructions to verify calculations)		

[illegible]

Part XVII

- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees. **1c**
- 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.

[illegible]

- 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

**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.

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

**Paid
Preparer
Use Only**

Print/Type preparer's name MICHAEL K BRAUNSTEIN	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00362767
Firm's name ► MICHAEL K BRAUNSTEIN & COMPANY				Firm's EIN ►
Firm's address ► 236 WEST 30TH ST 7TH FLOOR NEW YORK, NY 10001				Phone no (212) 687-3939

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
FIRST MANHATTAN			2016-12-31
CAPITAL GAIN			
MERRILL LYNCH			2016-12-31
US TRUST			2016-12-31
MERRILL LYNCH			2016-12-31
US TRUST			2016-12-31
FIRST MANHATTAN			2016-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,782			1,782
177,511			177,511
		15,836	-15,836
		52,721	-52,721
393,804			393,804
120,392			120,392
10,863			10,863

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			1,782
			177,511
			-15,836
			-52,721
			393,804
			120,392
			10,863

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

SOULSVILLE FOUNDATION
926 EAST MCLEMORE AVE
MEMPHIS, TN 38106
(901) 946-2535

- b** The form in which applications should be submitted and information and materials they should include
INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines
JANUARY 15 AND SEPTEMBER 15

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

GUITARS FOR VETS
4700 WEST RYAN ROAD
FRANKLIN, WI 53132
(855) 448-4376

- b** The form in which applications should be submitted and information and materials they should include
INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines
JANUARY 15 AND SEPTEMBER 15

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

WISCONSIN SCHOOL MUSIC ASSOCIATION
1005 QUINN DRIVE
WAUNAKEE, WI 53597
(608) 850-3566

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

INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

DISCOVERY WORLD
500 NORTH HARBOR
MILWAUKEE, WI 53202
(414) 765-9966

- b** The form in which applications should be submitted and information and materials they should include
INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines
JANUARY 15 AND SEPTEMBER 15

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

GUITARS FOR VETS
4700 WEST RYAN ROAD
FRANKLIN, WI 53132
(855) 448-4376

- b** The form in which applications should be submitted and information and materials they should include
INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines
JANUARY 15 AND SEPTEMBER 15

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

MUSIC UNITES
C/O BRAUNSTEIN 236 WEST 30TH
NEW YORK, NY 10001
(847) 334-2753

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

INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

THE BLUES FOUNDATION
421 SOUTH MAIN
MEMPHIS, TN 38103
(901) 261-6345

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

INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

BIRCH CREEK MUSIC CENTER
PO BOX 230
EGG HARBOR, WI 54209
(920) 868-3763

- b** The form in which applications should be submitted and information and materials they should include
INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

CENTER STAGE
135-32 38TH AVE
FLUSHING, NY 11354
(410) 986-4000

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

INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

WAUKESHA EDUCATIONAL FOUNDATION
2727 NORTH GRADVIEW BLVD
WAUKESHA, WI 53188
(262) 542-6138

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

INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

WAUKESHA GUITAR TOWN
C/O BRAUNSTEIN 236 WEST 30TH
NEW YORK, NY 10001
(262) 542-6138

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

INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

SHARON LYNNE WILSON CENTER FOR PA
19805 WEST CAPITAL DRIVE
BROOKFIELD, WI 53045
(262) 781-9470

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

INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

LITTLE KIDS ROCK
632 POMPTON AVE
CEDAR GROVE, NJ 07009
(973) 746-8248

- b** The form in which applications should be submitted and information and materials they should include
INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

HEAR
1405 LYON ST
SAN FRANCISCO, CA 94115
(415) 409-3277

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

INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

THE GRAMMY FOUNDATION
3030 OLYMPIC BLVD
SANTA MONICA, CA 90404
(310) 392-3777

- b** The form in which applications should be submitted and information and materials they should include
INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines
JANUARY 15 AND SEPTEMBER 15

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

HEARING HEALTH FOUNDATION
363 SEVENTH AVE
NEW YORK, NY 10001
(212) 257-6140

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

INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

a The name, address, and telephone number of the person to whom applications should be addressed

TJ MARTELL FOUNDATION
40 WORTH ST
NEW YORK, NY 10013
(646) 841-1394

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

INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

c Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

NAMM FOUNDATION
5790 ARMADA DRIVE
CARLSTAD, CA 92008
(760) 438-8001

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

INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

WAUKESHA COUNTY MUSEUM
101 WEST MAIN ST
WAUKESHA, WI 53186
(262) 521-2859

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

INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

MAHWAH MUSEUM
201 FRANKLIN AVE
MAHWAH, NJ 07430
(201) 512-0099

- b** The form in which applications should be submitted and information and materials they should include
INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines
JANUARY 15 AND SEPTEMBER 15

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

a The name, address, and telephone number of the person to whom applications should be addressed

VH1 SAVE THE MUSIC FOUNDATION
1515 BROADWAY
NEW YORK, NY 10036
(212) 846-7882

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

INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

c Any submission deadlines

JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 2a - 2d - Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

- a** The name, address, and telephone number of the person to whom applications should be addressed

RAMAPO COLLEGE FOUNDATION
505 RAMAPO VALLEY ROAD
MAHWAH, NJ 07430
(201) 684-7611

- b** The form in which applications should be submitted and information and materials they should include
INTERNAL GRANT REQUEST FORM AMOUNT OF REQUEST PURPOSE USE OF FUNDS

- c** Any submission deadlines
JANUARY 15 AND SEPTEMBER 15

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

NONE

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
GUITARS FOR VETS 4700 WEST RYAN ROAD FRANKLIN, WI 53132		PC	PURCHASE OF GUITARS FOR VETERANS	10,000
BIRCH CREEK MUSIC CENTER INC PO BOX 230 EGG HARBOR, WI 54209		PC	GUITAR EDUCATION	1,000
LITTLE KIDS ROCK 632 POMPTON AVENUE CEDAR GROVE, NJ 07009		PC	LAUNCH OF MODERN BAND PROGRAMS	50,000
HEARING EDUCATION AND AWARENESS 1405 LYON STREET SAN FRANCISCO, CA 94115		PC	HEARING HEALTH PROGRAMS	10,000
HEARING HEALTH FOUNDATION 363 SEVENTH AVENUE NEW YORK, NY 10001		PC	GENERAL PURPOSES	50,000
Total 				383,142
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
NAMM FOUNDATION 5790 ARMADA DRIVE CARLSTAD, CA 92008		PC	LES PAUL AWARD SPONSORSHIP	15,000
MAHWAH MUSEUM SOCIETY INC 201 FRANKLIN TURNPIKE MAHWAH, NJ 07430		PC	GENERAL PURPOSES	5,000
VH1 SAVE THE MUSIC FOUNDATION 1515 BROADWAY NEW YORK, NY 10036		PC	INSTRUMENTAL MUSIC EDUCATION	35,000
BONNAROO WORKS FUND FOR NOTES FOR NOTES 1200 VILLA PLACE 405 NASHVILLE, TN 37212		PC	NOTES FOR NOTES PROGRAM	50,000
FIRST STAGE MILWAUKEE INC 325 WEST WALNUT STREET MILWAUKEE, WI 53212		PC	ARTS INTEGRATED TEACHING WORKSHOPS	5,900
Total ▶ 3a				383,142

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
LITCHFIELD PERFORMING ARTS PO BOX 69 LITCHFIELD, CT 06759		PC	SCHOLARSHIPS TO JAZZ CAMP	4,900
SIX STRING HEROES AT JEFFERSON BARRACKS 1849 HIGHGROVE DRIVE OFALLON, MO 63366		PC	GENERAL PURPOSES	1,500
WISCONSIN SCHOOL MUSIC ASSOCIATION 1005 QUINN DRIVE WAUNAKEE, WI 53597		PC	LAUNCH PAD AND MUSIC BIZ SEMINAR	5,000
SOULSVILLE FOUNDATION 926 E MC LEMORE STREET MEMPHIS, TN 38106		EOF	LES PAUL "BE THE BAND"	20,000
WAUKESHA COMMUNITY ART PROJECT 320 SOUTH STREET WAUKESHA, WI 53186		PF	ROCK CAMP 2015	2,000
Total ► 3a				383,142

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
MISCELLANEOUS 236 WEST 30TH STREET 7TH FLOOR NEW YORK, NY 10001		PC	REVERSE OF PRIOR YEAR ACCRUAL	-10,336
BOYS AND GIRLS CLUBS OF MARTIN COUNTY 11500 SE LARES AVENUE HOBE SOUND, FL 33455		NC	NOTES FOR NOTES	1,000
CAMP SPIN OFF FOUNDATION 4012 SOUTH RAINBOW SUITE K-51 LAS VEGAS, NV 89103		NC	GENERAL DONATION	2,500
THE CHICAGO DISTRIBUTION CENTER 11030 S LANGLEY AVENUE CHICAGO, IL 60628		NC	GENERAL DONATION	4,178
DISCOVERY WORLD LTD 500 NORTH HARBOR DRIVE MILWAUKEE, WI 53202		NC	LES PAUL'S HOUSE OF SOUND	75,000
Total ▶ 3a				383,142

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
LEGACY MUSIC ALLIANCE 252 EAST BROADWAY SALT LAKE CITY, UT 84111		NC	GENERAL DONATION	1,500
MIND-BUILDERS CREATIVE ARTS COMPANY 3415 OLINVILLE AVENUE BRONX, NY 10467		NC	GENERAL DONATION	5,000
MUSICIANS ON CALL 1300 DIVISION STREET SUITE 301 NASHVILLE, TN 37203		NC	PROJECT PLAYBACK	4,000
ROWAN UNIVERSITY FOUNDATION 201 MULLICA HILL ROAD GLASSBORO, NJ 08028		NC	GENERAL DONATION	25,000
WOMEN'S AUDIO MISSION 542-544 NALOMA STREET C - 1 SAN FRANCISCO, CA 94103		NC	GENERAL DONATION	10,000
Total ► 3a				383,142

TY 2016 Accounting Fees Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES - AUDIT	14,078			14,078

TY 2016 Contractor Compensation Explanation**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396

Contractor	Explanation
SUSAN K BAKER	PROGRAM DIRECTOR, ADMINISTRATOR
CHRISTOPHER LENZ	CONSULTING
JEFF SALMON	TRAVELLING EXHIBIT CONSULTANT
MOUTH TO MOUTH PR LLC	PUBLIC RELATIONS

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: LES PAUL FOUNDATION
EIN: 13-3911396

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER	2015-07-16	1,049	175	M3	3	350			
I PAD	2016-06-14	1,192		M3	3	199			

TY 2016 Investments Corporate Bonds Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MERRILL LYNCH	1,643,529	1,643,529

TY 2016 Investments Corporate Stock Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396

Name of Stock	End of Year Book Value	End of Year Fair Market Value
US TRUST ACCOUNT	7,076,729	7,076,729
FIRST MANHATTAN CO	2,325,393	2,325,393
MERRILL LYNCH	10,781,843	10,781,843
SANFORD C. BERNSTEIN & COMPANY	6,597,600	6,597,600

TY 2016 Investments Government Obligations Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396**US Government Securities - End
of Year Book Value:**

3,563,769

**US Government Securities - End
of Year Fair Market Value:**

3,563,769

**State & Local Government
Securities - End of Year Book
Value:**

907,492

**State & Local Government
Securities - End of Year Fair
Market Value:**

907,492

TY 2016 Investments - Other Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BERNSTEIN REAL ESTATE	AT COST	737,679	737,679
US TRUST REAL ESTATE	AT COST	422,342	422,342

**TY 2016 Land, Etc.
Schedule****Name:** LES PAUL FOUNDATION**EIN:** 13-3911396

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER	1,049	525	524	524
I PAD	1,192	199	993	993

TY 2016 Legal Fees Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IVAN R TAUB	990			990
REINHART BOERNER VAN DEUREN	2,126			2,126
LAWRENCE STEVEN TAUB	675			675
ROBERT L LASKY	21,093			21,093

TY 2016 Other Assets Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OFFICE RENT SECURITY DEPOSIT	20,336	20,336	20,336
DOMAIN NAME	1,053	1,053	1,053

TY 2016 Other Decreases Schedule

Name: LES PAUL FOUNDATION

EIN: 13-3911396

Description	Amount
FEDERAL INCOME TAX	63,384

TY 2016 Other Expenses Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
POSTAGE, SHIPPING AND DELIVERY	7,666			7,666
TELEPHONE	2,158			2,158
WEBSITE DESIGN & MAINTENANCE	4,040			4,040
SUPPLIES	845			845
OFFICE SUPPLIES	57			57
PROMOTIONAL EXPENSES	8,826			8,826
BANK FEES	28			28
OUTSIDE SERVICES	370,341			370,341
UTILITIES	3,269			3,269
COMPUTER EXPENSES	1,935			1,935

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PUBLIC RELATIONS EXPENSE	66,000			66,000
STORAGE EXPENSE	11,546			11,546
INSURANCE	14,065			14,065
MISCELLANEOUS FEES	95			95
NYS FILING FEES	775			775
BOOKS, SUBSCRIPTIONS, REF	2,158			2,158
RESEARCH	20			20
LICENSES AND PERMITS	1,011			1,011
MARKETING	35,336			35,336
EQUIPMENT RENTAL AND MAINTENAN	187,729			187,729

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXHIBIT EXPENSES	20,528			20,528
LP TRIBUTE MOTORCYCLE TOUR	4,552			4,552
LES PAUL SPIRIT AWARD EXPENSES	141,958			141,958
MESSENGER	710			710
NAMM TEC AWARDS EXPENSES	4,418			4,418

TY 2016 Other Increases Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396

Description	Amount
UNREALIZED GAINS ON INVESTMENTS	1,168,359
DEPRECIATION ADJUSTMENT	199

TY 2016 Other Professional Fees Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	231,769	231,769		

TY 2016 Sales Of Inventory Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396

Category	Gross Sales	Cost of Goods Sold	Net (Gross Sales Minus Cost of Goods Sold)
LES PAUL MERCHANDISE	4,065	26,868	-22,803

TY 2016 Taxes Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN INCOME TAX WITHHELD	3,704	3,704		
REAL ESTATE TAXES	1,064			1,064
PAYROLL TAXES	12,291			12,291
STATE FRANCHISE TAX	600			600