

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

Name of foundation EMERALD FOUNDATION INC C/O SOLOMON BLUM HEYMANN		A Employer identification number 13-3912580	
Number and street (or P O box number if mail is not delivered to street address) 40 WALL ST 35TH FLR		Room/suite	B Telephone number (see instructions) (212) 267-7600
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10005		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 33,977,657		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	890,403	890,403		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,093,496			
	b Gross sales price for all assets on line 6a				
		14,723,157			
	7 Capital gain net income (from Part IV, line 2) . . .		2,094,638		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	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)				
	12 Total. Add lines 1 through 11	2,983,899	2,985,041		
	13 Compensation of officers, directors, trustees, etc	45,659	0		45,659
	14 Other employee salaries and wages	204,839	0		204,839
	15 Pension plans, employee benefits	54,666	0		54,666
	16a Legal fees (attach schedule)	300,000	150,000		150,000
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	93,254	0		32,178
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	148,340	0		148,340
	21 Travel, conferences, and meetings	179	0		179
	22 Printing and publications				
	23 Other expenses (attach schedule)	37,048	1,576		35,472
	24 Total operating and administrative expenses. Add lines 13 through 23	883,985	151,576		671,333
	25 Contributions, gifts, grants paid	1,650,000			1,650,000
	26 Total expenses and disbursements. Add lines 24 and 25	2,533,985	151,576		2,321,333
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	449,914			
	b Net investment income (if negative, enter -0-)		2,833,465		
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	23,216	18,881	18,881
	2 Savings and temporary cash investments	200,452	735,298	735,298
	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			
	10a Investments—U S and state government obligations (attach schedule)	588,869	372,864	352,543
	b Investments—corporate stock (attach schedule)	26,249,650	23,478,252	28,005,099
	c Investments—corporate bonds (attach schedule)	1,981,171	4,887,977	4,865,836
	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 ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	29,043,358	29,493,272	33,977,657	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0	0	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	29,043,358	29,493,272	
	30 Total net assets or fund balances (see instructions)	29,043,358	29,493,272	
31 Total liabilities and net assets/fund balances (see instructions) .	29,043,358	29,493,272		

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	29,043,358
2 Enter amount from Part I, line 27a	2	449,914
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	29,493,272
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	29,493,272

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)	2	2,094,638
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	2,224,839	33,637,358	0 066142
2014	2,348,410	36,225,990	0 064827
2013	2,120,494	33,238,517	0 063796
2012	2,159,512	30,076,654	0 071800
2011	2,167,899	32,681,652	0 066334
2 Total of line 1, column (d)			0 332899
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			0 066580
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			33,171,625
5 Multiply line 4 by line 3			2,208,567
6 Enter 1% of net investment income (1% of Part I, line 27b)			28,335
7 Add lines 5 and 6			2,236,902
8 Enter qualifying distributions from Part XII, line 4			2,321,333

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	28,335
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	28,335
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	28,335
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	60,100
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	60,100
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	31,765
11	Enter the amount of line 10 to be Credited to 2017 estimated tax 31,765 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>	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 \$ 0 (2) On foundation managers \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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? <i>If "No," attach explanation</i> .	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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

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 N/A	13	Yes	
14	The books are in care of SOLOMON BLUM HEYMANLLP Telephone no (212) 267-7600			

Located at **40 WALL STREET 35TH FLR New York NY** ZIP+4 **10005**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016). <input type="checkbox"/>	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))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	5b		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>If "Yes" to 6b, file Form 8870</i>	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
MARIANNE GERSCHEL 780 THIRD AVENUE 24TH FLR NEW YORK, NY 10017	PRESIDENT 15 00	0	0	0
LEONARD J LAMM 780 THIRD AVENUE 24TH FLR NEW YORK, NY 10017	VICE PRESIDENT 20 00	45,659	5,022	0
ANDREW W HEYMANN C/O SBH 40 WALL ST 35TH FLR NEW YORK, NY 10005	VP, DIRECTOR 8 00	0	0	0
ROBERT A LADISLAW C/O SBH 40 WALL ST 35TH FLR NEW YORK, NY 10005	TREASURER, DIRECTOR 6 00	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	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Gloria Thakuria c/o Emerald Foundation 780 Third Ave FL 24 New York, NY 10017	Grant Officer 35 00	55,667	20,458	0
Total number of other employees paid over \$50,000. ▶				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Solomon Blum Heymann LLP 40 Wall St 35th Flr New York, NY 10005	Legal and accounting	300,000
Total number of others receiving over \$50,000 for professional services. ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
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 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	33,056,084
b	Average of monthly cash balances.	1b	620,693
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	33,676,777
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	33,676,777
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	505,152
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	33,171,625
6	Minimum investment return. Enter 5% of line 5.	6	1,658,581

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	1,658,581
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	28,335
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	28,335
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,630,246
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,630,246
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,630,246

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	2,321,333
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	2,321,333
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	28,335
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,292,998

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				1,630,246
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011. 567,720				
b From 2012. 690,015				
c From 2013. 498,352				
d From 2014. 591,843				
e From 2015. 580,877				
f Total of lines 3a through e.	2,928,807			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>2,321,333</u>				
a Applied to 2015, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				1,630,246
e Remaining amount distributed out of corpus	691,087			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,619,894			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see 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).	0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).	567,720			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	3,052,174			
10 Analysis of line 9				
a Excess from 2012. 690,015				
b Excess from 2013. 498,352				
c Excess from 2014. 591,843				
d Excess from 2015. 580,877				
e Excess from 2016. 691,087				

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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))

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

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

- 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	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	1,650,000
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated

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					
4 Dividends and interest from securities.			14	890,403	
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			18	2,093,496	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e).		0		2,983,899	0
13 Total. Add line 12, columns (b), (d), and (e).			13		2,983,899

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[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

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

Print/Type preparer's name William L Blum	Preparer's Signature	Date	Check if self-employed ► <input type="checkbox"/>	PTIN P00445589
Firm's name ► Solomon Blum Heymann LLP				Firm's EIN ► 84-1347164
Firm's address ► 40 Wall St 35th Flr New York, NY 10005				Phone no (212) 267-7600

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)
500 sh Alibaba Goup Holding Ltd	P	2015-10-15	2016-04-06
500 sh Alibaba Goup Holding Ltd	P	2016-02-04	2016-04-06
100 sh Amazon com, Inc	P	2014-02-05	2016-04-15
100 sh Amazon com, Inc	P	2014-02-05	2016-04-15
100 sh Amazon com, Inc	P	2014-03-13	2016-04-15
100 sh Amazon com, Inc	P	2014-05-01	2016-04-15
100 sh Amazon com, Inc	P	2014-06-23	2016-04-15
200 sh Amazon com, Inc	P	2014-07-25	2016-07-08
250 sh Amazon com, Inc	P	2016-01-19	2016-04-06
100 sh Amazon com, Inc	P	2016-02-03	2016-04-06

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)
39,097		35,516	3,581
39,097		34,175	4,922
59,203		35,917	23,286
59,203		36,782	22,421
59,203		37,171	22,032
59,203		29,299	29,904
59,203		32,898	26,305
144,290		72,486	71,804
148,460		146,371	2,089
59,384		58,295	1,089

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			3,581
			4,922
			23,286
			22,421
			22,032
			29,904
			26,305
			71,804
			2,089
			1,089

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)
2,500 sh American Internatoinal Group, Inc	P	2012-02-01	2016-06-23
500 sh Anadarko Petroleum, Inc	P	2016-02-05	2016-03-07
2,500 sh Apple, Inc	P	2013-01-05	2016-06-01
1,500 sh AT&T, Inc	P	2014-04-01	2016-03-29
1,000 sh AT&T, Inc	P	2014-04-28	2016-03-29
1,500 sh AT&T, Inc	P	2015-10-08	2016-03-23
1,500 sh Avon Products, Inc	P	2013-11-05	2016-05-24
1,000 sh Avon Products, Inc	P	2013-11-08	2016-05-24
2,500 sh Avon Products, Inc	P	2014-01-22	2016-05-24
1,000 sh Avon Products, Inc	P	2014-02-19	2016-06-17

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)
133,438		79,866	53,572
19,961		19,985	-24
245,618		155,215	90,403
57,149		52,645	4,504
38,099		35,267	2,832
57,431		50,142	7,289
5,623		26,121	-20,498
3,748		18,259	-14,511
9,371		42,521	-33,150
3,824		15,325	-11,501

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			53,572
			-24
			90,403
			4,504
			2,832
			7,289
			-20,498
			-14,511
			-33,150
			-11,501

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)
5,000 sh Avon Products, Inc	P	2014-02-20	2016-11-16
1,500 sh Avon Products, Inc	P	2014-02-24	2016-06-07
1,000 sh Avon Products, Inc	P	2014-02-25	2016-06-07
1,000 sh Avon Products, Inc	P	2014-04-07	2016-06-07
500 sh Avon Products, Inc	P	2014-04-11	2016-06-07
7,500 sh Bank of America Corp	P	2013-12-01	2016-04-26
1,000 sh Bank of America Corp 6% Non-cum pfd Ser EE	P	2016-04-25	2016-07-18
2,500 sh Bank New York Mellon Corp	P	2012-01-09	2016-05-11
5,000 sh BGC Partners, Inc	P	2011-05-10	2016-11-02
5,000 sh BGC Partners, Inc	P	2011-05-20	2016-11-02

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)
28,344		74,600	-46,256
5,736		23,228	-17,492
3,824		15,224	-11,400
3,824		15,264	-11,440
1,912		7,801	-5,889
109,479		112,895	-3,416
25,808		25,000	808
97,322		51,396	45,926
42,250		46,600	-4,350
42,245		42,491	-246

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	
			-46,256
			-17,492
			-11,400
			-11,440
			-5,889
			-3,416
			808
			45,926
			-4,350
			-246

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.)
1,500 BP sh PLC	P	2011-01-20	2016-10-03
1,000 sh BP PLC	P	2011-02-04	2016-10-04
1,000 sh BP PLC	P	2012-02-13	2016-10-04
2,500 sh Cameron International	P	2015-07-06	2016-04-04
5,000 sh Cheniere Energy, Inc	P	2016-03-01	2015-11-07
1,000 sh Chevron	P	2015-09-02	2016-09-21
500 sh Chevron	P	2015-10-13	2016-12-12
1,000 sh Chevron	P	2015-11-24	2016-05-31
500 sh Chevron	P	2016-02-03	2016-12-12
2,500 sh Coach, Inc	P	2014-07-01	2016-01-15

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)
50,429		72,587	-22,158
34,170		47,350	-13,180
34,720		47,135	-12,415
165,195		132,045	33,150
180,486		198,267	-17,781
97,187		79,592	17,595
56,456		44,635	11,821
100,918		92,507	8,411
56,456		43,049	13,407
79,774		101,876	-22,102

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-22,158
			-13,180
			-12,415
			33,150
			-17,781
			17,595
			11,821
			8,411
			13,407
			-22,102

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)
2,500 sh CVS Health Corporation	P	2013-10-10	2016-12-20
500 sh CVS Health Corporation	P	2016-11-14	2016-12-20
2,500 sh Ebay	P	2014-02-01	2016-03-31
1,000 sh Eli Lilly & Co	P	2010-05-26	2016-01-26
10 Eli Lilly & Co - Call 1/15/16	P		2016-01-15
10 Eli Lilly & Co - Call 4/21/17	P	2016-11-25	2016-11-14
1,500 sh Express Scripts Holding Co	P	2013-09-12	2013-12-13
500 sh Express Scripts Holding Co	P	2014-06-16	2016-03-28
500 sh Express Scripts Holding Co	P	2015-08-13	2016-03-28
500 sh Express Scripts Holding Co	P	2016-02-08	2016-03-28

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)
190,730		145,076	45,654
38,146		36,965	1,181
59,565		48,730	10,835
80,956		33,261	47,695
1,182			1,182
2,855		355	2,500
103,950		99,009	4,941
33,402		36,244	-2,842
33,402		44,993	-11,591
33,402		40,800	-7,398

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			45,654
			1,181
			10,835
			47,695
			1,182
			2,500
			4,941
			-2,842
			-11,591
			-7,398

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)
500 sh Exxon Mobil	P	2016-02-08	2016-09-21
500 sh Facebook, Inc	P	2012-09-11	2016-04-06
2,500 sh Ford Motor Co	P	2010-09-29	2016-03-17
1,000 sh Ford Motor Co	P	2014-12-04	2016-03-17
1,000 sh Freeport McMoran Copper & Gold	P	2012-12-31	2016-12-02
1,000 sh Gilead Sciences, Inc	P	2014-10-03	2016-02-03
1,500 sh Glaukos Corporation	P	2016-05-05	2016-05-19
2,500 sh GlaxoSmithKline PLC	P	2015-06-04	2016-08-18
5,000 sh Idearc, Inc	P	2008-02-04	2016-07-25
2,000 sh Illumina, Inc	P	2016-02-14	2016-03-16

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)
41,625		39,114	2,511
57,370		9,747	47,623
32,556		31,827	729
13,022		14,839	-1,817
14,681		34,370	-19,689
82,045		98,996	-16,951
36,280		30,321	5,959
110,131		113,146	-3,015
		99,119	-99,119
306,768		305,894	874

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,511
			47,623
			729
			-1,817
			-19,689
			-16,951
			5,959
			-3,015
			-99,119
			874

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)
1,000 sh Inphi Corp	P	2016-09-16	2016-10-14
500 sh IBM Corp	P	2014-07-22	2016-03-03
2,000 sh IBM Corp	P	2015-01-16	2016-05-04
1,000 sh IBM Corp	P	2016-07-14	2016-09-15
500 sh IBM Corp	P	2016-07-15	2016-09-15
500 sh Johnson & Johnson	P	2015-05-12	2016-03-11
1,000 sh JP Morgan Chase & Co	P	2007-07-01	2016-10-31
1,000 sh JP Morgan Chase & Co	P	2011-09-30	2016-11-16
1,500 sh JP Morgan Chase & Co	P	2011-10-27	2016-07-31
200 sh JP Morgan Chase & Co	P	2012-05-17	2016-05-04

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)
40,217		39,662	555
65,245		96,954	-31,709
287,613		345,196	-57,583
154,443		156,795	-2,352
77,222		78,667	-1,445
52,535		50,424	2,111
67,906		28,780	39,126
75,700		32,277	43,423
96,541		52,083	44,458
12,425		7,303	5,122

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	
			555
			-31,709
			-57,583
			-2,352
			-1,445
			2,111
			39,126
			43,423
			44,458
			5,122

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)
800 sh JP Morgan Chase & Co	P	2012-05-17	2016-05-04
500 sh JP Morgan Chase & Co	P	2012-05-17	2016-07-15
500 sh Las Vegas Sands Corp	P	2014-10-02	2016-05-19
1,000 sh Las Vegas Sands Corp	P	2014-10-21	2016-05-19
1,000 sh Las Vegas Sands Corp	P	2014-11-07	2016-05-19
500 sh Las Vegas Sands Corp	P	2014-12-08	2016-05-19
1,000 sh Las Vegas Sands Corp	P	2015-04-27	2016-07-12
1,000 sh Las Vegas Sands Corp	P	2015-04-28	2016-09-15
1,000 sh Las Vegas Sands Corp	P	2016-03-17	2016-09-15
2,000 sh Lowes Corp	P	2012-06-18	2016-02-23

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)
49,698		29,078	20,620
31,294		18,005	13,289
22,608		30,676	-8,068
45,215		62,754	-17,539
45,215		60,135	-14,920
22,608		30,970	-8,362
49,946		57,004	-7,058
54,677		55,012	-335
54,677		53,032	1,645
133,474		54,677	78,797

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			20,620
			13,289
			-8,068
			-17,539
			-14,920
			-8,362
			-7,058
			-335
			1,645
			78,797

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)
2,000 sh Manpower Corp	P	2011-04-15	2016-01-15
500 sh McKesson Corp	P	2016-07-11	2016-09-15
2,500 sh Merck & Co	P	2008-02-01	2016-10-13
1,500 sh Merck & Co	P	2008-12-29	2016-02-13
8,500 sh Merck & Co	P		
1,000 sh Metlife, Inc	P	2013-12-20	2016-07-08
500 sh Metlife, Inc	P	2014-10-22	2016-07-08
500 sh Metlife, Inc	P	2014-10-22	2016-12-13
1,000 sh Metlife, Inc	P	2015-01-20	2016-07-08
1,000 sh Microsoft Corp	P	2010-09-17	2016-10-12

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)
153,991		126,496	27,495
87,268		96,445	-9,177
160,317		50,471	109,846
74,204		39,393	34,811
450,736		283,378	167,358
37,353		51,925	-14,572
18,677		24,506	-5,829
28,405		24,506	3,899
37,353		49,555	-12,202
56,747		25,414	31,333

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			27,495
			-9,177
			109,846
			34,811
			167,358
			-14,572
			-5,829
			3,899
			-12,202
			31,333

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)
500 sh Microsoft Corp	P	2010-10-18	2016-10-13
2,500 sh Microsoft Corp	P	2011-03-31	2016-04-07
2,500 sh Microsoft Corp	P	2011-03-31	2016-04-27
1,000 sh Microsoft Corp	P	2011-04-04	2016-07-14
1,000 sh Mondelez International, Inc	P	2007-04-02	2016-07-19
500 sh Mondelez International, Inc	P	2011-01-27	2016-07-19
500 sh Nestle SA	P	2006-07-10	2016-04-11
500 sh Nestle SA	P	2008-07-03	2016-04-11
2,500 sh Newfield Exploration	P	2014-02-27	2016-02-23
2,000 sh Newell Rubbermaid	P	2016-03-09	2016-11-02

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)
28,598		12,696	15,902
136,593		64,935	71,658
128,349		64,935	63,414
51,846		26,062	25,784
45,505		5,794	39,711
22,556		10,637	11,919
36,980		15,594	21,386
36,980		18,908	18,072
57,917		62,693	-4,776
96,598		84,464	12,134

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	
			15,902
			71,658
			63,414
			25,784
			39,711
			11,919
			21,386
			18,072
			-4,776
			12,134

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)
1,500 sh Pandora Media, Inc	P	2014-12-16	2016-10-13
500 sh Phillips 66	P	2014-12-22	2016-03-23
2,500 sh Pfizer, Inc	P	2006-06-29	2016-02-03
500 sh Pfizer, Inc	P	2007-08-22	2016-04-26
500 sh Pfizer, Inc	P	2008-02-05	2016-02-05
1,000 sh Pfizer, Inc	D	2008-02-12	2016-02-05
500 sh Pfizer, Inc	P	2008-04-22	2016-04-28
1,000 sh Pfizer, Inc	P	2008-05-21	2016-08-23
1,000 sh Pfizer, Inc	P	2008-05-22	2016-12-13
500 sh Pfizer, Inc	P	2008-06-04	2016-12-13

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)
20,985		26,705	-5,720
43,740		34,482	9,258
74,902		59,969	14,933
16,405		12,171	4,234
14,851		11,812	3,039
29,702		23,184	6,518
16,405		10,396	6,009
34,649		20,415	14,234
30,376		20,585	9,791
15,188		9,870	5,318

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-5,720
			9,258
			14,933
			4,234
			3,039
			6,518
			6,009
			14,234
			9,791
			5,318

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)
1,000 sh Pfizer, Inc	P	2009-11-27	2016-12-13
1,500 sh Pfizer, Inc	P	2010-01-22	2016-08-23
2,500 sh Pfizer, Inc	P	2013-07-03	2016-04-28
1,000 sh Potash Corp	P	2013-10-11	2016-12-02
1,000 sh Potash Corp	P	2013-10-17	2016-12-02
500 sh Procter & Gamble	P	2011-08-12	2016-10-05
500 sh Procter & Gamble	P	2011-08-18	2016-10-05
1,000 sh Procter & Gamble	P	2014-04-15	2016-04-05
1,000 sh Procter & Gamble	P	2014-11-24	2016-03-09
500 sh Procter & Gamble	P	2015-03-09	2016-04-05

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)
30,376		19,012	11,364
51,974		30,086	21,888
78,036		72,125	5,911
17,290		32,729	-15,439
17,290		32,039	-14,749
44,489		30,284	14,205
44,489		31,223	13,266
81,491		82,377	-886
82,071		89,611	-7,540
40,746		42,100	-1,354

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			11,364
			21,888
			5,911
			-15,439
			-14,749
			14,205
			13,266
			-886
			-7,540
			-1,354

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)
1,000 sh QEP Resources, Inc	P	2016-06-27	2016-09-12
1,000 sh Qualcomm, Inc	P	2014-11-14	2016-05-03
2,500 sh Qualcomm, Inc	P	2015-04-16	2016-12-12
5,000 sh Rite Aid Corp	P	2015-06-25	2016-03-23
2,500 sh Royal Dutch Shell PLC	P	2004-01-14	2014-05-26
3,000 sh Sage Therapeutics, Inc	P	2016-07-11	2016-09-15
1,000 sh Schwab Charles Corp	P	2016-03-17	2016-07-18
2,500 sh Staples, Inc	P	2014-09-22	2016-01-15
2,000 sh TJX COmpanies, Inc	P	2016-06-23	2016-12-12
1,500 sh Twitter	P	2016-02-23	2016-05-02

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)
19,181		18,350	831
51,818		70,397	-18,579
169,168		166,729	2,439
40,045		42,943	-2,898
120,915		120,474	441
110,894		98,037	12,857
26,649		25,000	1,649
23,671		33,264	-9,593
154,922		154,984	-62
21,863		28,215	-6,352

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	
			831
			-18,579
			2,439
			-2,898
			441
			12,857
			1,649
			-9,593
			-62
			-6,352

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)
500 shares Ulta Salon Cosmetics	P	2013-12-23	2016-03-13
250 sh Ulta Salon Cosmetics	P	2013-12-31	2016-04-15
250 sh Ulta Salon Cosmetics	P	2013-12-31	2016-04-15
1,000 sh Ulta Salom Cosmetics	P	2014-01-17	2016-04-29
3,500 sh Unitedhealth Group, Inc	P	2012-01-12	2016-04-29
5,000 sh United States Steel Corp	P	2016-08-25	2016-12-18
1,500 sh Verizon Communications, Inc	P	2010-03-16	2016-06-08
5,000 sh Verzon Communications, Inc	P	2014-02-14	2016-10-14
1,000 sh Virgin America, Inc	P	2015-01-07	2016-01-15
500 sh Virgin America, Inc	P	2015-01-03	2016-01-15

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)
95,498		47,487	48,011
50,621		24,180	26,441
50,621		24,271	26,350
206,050		85,985	120,065
467,680		183,424	284,256
155,232		106,450	48,782
75,427		42,356	33,071
247,903		240,575	7,328
31,300		44,803	-13,503
15,650		20,379	-4,729

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	
			48,011
			26,441
			26,350
			120,065
			284,256
			48,782
			33,071
			7,328
			-13,503
			-4,729

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)
1,000 sh Virgin America, Inc	P	2015-04-23	2016-01-15
1,000 sh Virgin America, Inc	P	2014-11-29	2016-02-08
1,000 sh Virgin America, Inc	P	2015-04-27	2016-02-08
500 sh Virgin America, Inc	P	2015-05-19	2016-02-08
1,000 sh Verizon Communications, Inc	P	2011-06-29	2016-11-25
1,000 sh Metlife, Inc	P	2014-10-22	2016-11-25
500 sh Walgreen Boots Alliance	P	2015-07-29	2016-05-24
500 sh Walgreen Boots Alliance	P	2015-11-02	2016-05-24
1,067 sh WebMD Health Corp	P	2008-02-12	2016-12-16
500 sh WebMD Health Corp	P	2008-05-15	2016-06-10

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)
31,300		30,312	988
30,548		29,693	855
30,548		31,438	-890
15,274		14,321	953
50,847		48,402	2,445
53,748		48,719	5,029
37,532		48,285	-10,753
37,532		43,073	-5,541
56,283		30,857	25,426
31,567		14,834	16,733

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			988
			855
			-890
			953
			2,445
			5,029
			-10,753
			-5,541
			25,426
			16,733

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.)
2,704 sh WebMD Health Corp	P	2009-10-27	2016-12-16
2,500 sh WebMD Health Corp	P	2011-07-21	2016-06-28
1,000 sh WebMD Health Corp	P	2011-12-08	2016-06-08
1,500 sh WebMD Health Corp	P	2012-01-09	2016-04-11
2,500 sh WebMD Health Corp	P	2012-06-06	2016-04-11
1,000 sh WebMD Health Corp	P	2014-03-27	2016-04-11
1,500 sh WebMD Health Corp	P	2016-01-21	2016-04-11
1,000 sh WebMD Health Corp	P	2016-01-25	2016-04-11
1,000 sh Wells Fargo & Co	P	1918-03-25	2016-10-05
500 sh Wells Fargo & Co	P	2008-03-27	2016-10-18

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)
153,841		72,682	81,159
150,408		81,296	69,112
64,279		36,070	28,209
92,392		41,294	51,098
153,987		58,014	95,973
61,595		42,024	19,571
92,392		74,278	18,114
61,595		48,413	13,182
44,099		32,208	11,891
22,041		16,779	5,262

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	
			81,159
			69,112
			28,209
			51,098
			95,973
			19,571
			18,114
			13,182
			11,891
			5,262

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)
1,000 sh Wells Fargo & Co	P	2013-03-20	2016-10-05
1,000 sh Wells Fargo & Co	P	2013-04-18	2016-10-18
500 sh Wells Fargo & Co	P	2013-05-30	2016-10-05
500 sh Yahoo, Inc	P	2014-07-21	2016-10-14
1,000 sh Yahoo, Inc	P	2015-02-02	2016-10-14
1,000 sh Yahoo, Inc	P	2015-02-04	2016-10-14
1,500 sh Yahoo, Inc	P	2015-02-05	2016-10-14
1,000 sh Zoetis, Inc	P	2014-04-25	2016-11-22
150,000 American Express Fed Svgs Bk CD 10/11/16 0 6%	P	2015-07-08	2016-10-11
100,000 American Express Fed Svgs Bk CD 10/31/16	P	2015-07-29	2016-10-31

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)
44,099		38,562	5,537
44,083		37,806	6,277
22,049		20,412	1,637
21,484		17,139	4,345
42,968		49,057	-6,089
42,968		44,492	-1,524
64,452		67,345	-2,893
48,221		30,011	18,210
150,000		150,000	0
100,000		100,000	0

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			5,537
			6,277
			1,637
			4,345
			-6,089
			-1,524
			-2,893
			18,210
			0
			0

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)
100,000 American Express Centurion CD 9/19/16 0 550%	P	2015-06-17	2016-09-19
200,000 Citizens Bkl PA CD 0 4% 7/13/16	P	2016-04-13	2016-07-12
100,000 Comenity Cap Bank Utah CD 0 6% 8/10/2016	P	2015-08-10	2016-08-10
100,000 Discover Bk CD 6/24/2016 0 550%	P	2015-06-24	2016-06-24
100,000 Discover Bk CD 8/5/2016 0 6%	P	2015-08-05	2016-08-05
100,000 FirstBank PR Santurce CD 0 6% 2/10/17	P	2015-07-31	2016-07-29
100,000 First Niagara Bank CD 0 4% 2/5/2016	P	2015-08-07	2016-02-05
200,000 First St Bank of Blakely GA CD 0 5% 11/14/16	P	2016-05-12	2016-11-14
100,000 Goldman Sachs Float Rate Note Due 3/22/16	P	2013-01-11	2016-03-22
100,000 Israel Disc Bank CD 0 55% 5/19/2016	P	2015-08-19	2016-05-19

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
100,000		100,000	0
200,000		200,000	0
100,000		100,000	0
100,000		100,000	0
100,000		100,000	0
100,000		100,000	0
100,000		100,000	0
100,000		100,000	0
200,000		200,000	0
100,000		98,005	1,995
100,000		100,000	0

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			0
			0
			0
			0
			0
			0
			0
			1,995
			0

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)
1,000 Legg Mason, Inc Jr Sub Note 5 45% Due 2056	P	2016-08-26	2016-10-13
200,000 Northpointe Bk Grand Rapids CD 0 5% 12/19/16	P	2016-04-18	2016-12-19
200,000 Sallie Mae Bk CD 0 45% 7/27/16	P	2016-04-27	2016-07-27
100,000 Santander BK CD 0 45% 2/12/2016	P	2015-08-12	2016-02-12
50,000 Sprint Nextel Corp 6 0% CD 12/1/16	P	2009-12-16	2016-12-01
100,000 Sterling Bk & Tr CD 0 45% 4/18/16	P	2015-08-17	2016-04-18
100,000 Whitney Bank New Orleans CD 5/12/2016	P	2015-08-12	2016-05-12
100,000 US Treasury Note 5 yr Inflation 4/15/2016	P	2011-09-13	2016-04-15
250,000 United States Treasury Bill Due 9/29/16	P	2016-04-05	2016-09-29
250,000 United States Treasury Bill Due 11/10/16	P	2016-04-22	2016-11-10

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)
25,274		25,298	-24
200,000		200,000	0
200,000		200,000	0
100,000		100,000	0
50,000		44,250	5,750
100,000		100,000	0
100,000		100,000	0
107,374		107,253	121
250,000		249,612	388
250,000		249,570	430

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-24
			0
			0
			0
			5,750
			0
			0
			121
			388
			430

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)
250,000 United States Treasury Bill Due 10/20/16	P	2016-05-05	2016-10-20
100,000 Treasury Infl Prot Bond 2 0% Due 1/15/26	P	2008-04-17	2016-11-09
Various Cash in Lieu	P		
Various securities litigation settlements	P		

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)
250,000		249,591	409
141,459		108,751	32,708
73			73
842			842

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	
			409
			32,708
			73
			842

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>				
Hackensack University Medical Center 30 Prospect Avenue Hackensack, NJ 07601	NONE	Public charity	To evaluate potential therapies to decrease cell adhesion interaction-mediated drug resistance in multiple myeloma, a type of hematological cancer characterized by the uncontrollable proliferation of plasma immune cells in the bone marrow	75,000
Hospital for Special Surgery 535 East 70th Street New York, NY 10021	NONE	Public charity	To examine how the molecule interferon contributes to altered immune system activation in lupus patients and to the high prevalence of lupus in females	150,000
Memorial Sloan-Kettering Cancer Center 1275 York Ave New York, NY 10065	NONE	Public charity	To test the efficacy of "armored" CAR T cell therapy, which uses a patients own T cells to fight cancer, in order to enhance the anti-tumor immune responses of patients with relapsed chronic lymphocytic leukemia (CLL)	150,000
Memorial Sloan-Kettering Cancer Center 1275 York Ave New York, NY 10065	NONE	Public charity	To induce activation of antigen presenting cells, particularly, dendritic cells, in order to yield a robust anti-tumor T cell response at the tumor site and increase sensitivity to immune checkpoint blockade	150,000
Rockefeller University 1230 York Avenue New York, NY 10065	NONE	Public charity	To determine the role of BRCA2 and other DNA repair proteins, which are important for neural progenitor cells of the cerebellum, in the development of medulloblastoma, the most common pediatric brain malignancy	150,000
Salk Institute for Biological Studies 10010 North Torrey Pines Rd La Jolla, CA 92037	NONE	Public charity	To investigate the role of telomeres in organizing chromosomes within the cell and how this ultimately affects aging and the onset of age-associated diseases	150,000
Whitehead Institute for Biomedical Research Nine Cambridge Center Cambridge, MA 02142	NONE	Public charity	To investigate the role of Alzheimer's disease (AD) risk geners in the interplay between neurons and microglia, the resident immune cells of the brain, in order to gain novel insights into both disease mechanisms and potential therapeutic strategies for AD	150,000
Tisch Multiple Sclerosis Research Center of New York Inc 521 West 57th St 4th Fl New York, NY 10019	NONE	Public charity	To elucidate the cause of MS by investigating 3 synergistic factors 1) the initial trigger that generates the antibody response in MS, 2) the role of Epstein - Barr virus in the development of autoimmunity in MS, and 3) the role of anot-myelin antibodies in sustaining the ongoing demyelination and disease	150,000
UC San Diego Foundation 9500 Gilman Drive MC La Jolla, CA 920930940	NONE	Public charity	To examine how the downregulation of EdnrB, a gene found to be selective' in the high altitude human population, can preserve cardiovascular function during acute hyposia	75,000
University of Minnesota Foundation c/o McNamara Alumni Ctr 200 Oak St SE Ste 500 Minneapolis, MN 554552010	NONE	Public charity	To understand how DNA methylation is affected by early chronic stress, and the role that this epigenetic mechanism has in the emergence of psychopathology as well as in resilience to adversity	150,000
Whitehead Institute for Biomedical Research Nine Cambridge Center Cambridge, MA 02142	NONE	Public charity	To study the role of protein modification process known as AMPylation on heat shock protein funciton in the onset, development and progression of neurodegenerative diseases (Alzheimer's, Parkinson's, and Huntington's diseases)	75,000
UC San Diego Foundation 9500 Gilman Drive MC La Jolla, CA 920930940	NONE	Public charity	To analyze sequencing data from subjects living in high altitude conditions in Kyrgystan with or without high altitude pulmonary hypertension, in order to select and screen candidate genes for the development of pulmonary hypertension	75,000
UC San Diego Foundation 9500 Gilman Drive MC La Jolla, CA 920930940	NONE	Public charity	To investigate the effects of intermittent low levels of blood oxygen and high levels of carbon dioxide, a characteristic of obstructive sleep apnea patients, on the development of atherosclerosis and cardiovascular disease	150,000
Total 				1,650,000
3a				

TY 2016 Investments Corporate Bonds Schedule

Name: EMERALD FOUNDATION INC
C/O SOLOMON BLUM HEYMANN

EIN: 13-3912580

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Certificates of Deposit	4,599,062	4,596,582
CSX Corp 8.625% 5/15/22	56,464	62,674
General Electric Capital Corp. 1.277% 4/15/23	100,005	101,248
General Motors 6.25% CV Sr Debentures	39,736	0
100,000 Merrill Lynch & Co., Inc. 0.83% 5/2/17	87,460	100,051
5,000 Tyson Foods 7.0% 5/1/18	5,250	5,281

TY 2016 Investments Corporate Stock Schedule

Name: EMERALD FOUNDATION INC
C/O SOLOMON BLUM HEYMANN
EIN: 13-3912580

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Alibaba Group Holding Ltd.	395,927	439,050
Altria Group, Inc.	44,956	169,050
Amazon.com, Inc.	329,428	674,883
Apple, Inc.	127,391	289,550
AT&T, Inc.	281,706	425,300
Avon Products, Inc.	223,974	126,000
Bank New York Mellon Corp.	100,230	236,900
Berkshire Hathaway, Inc. CL A	146,401	488,242
Berkshire Hathaway, Inc. CL B	85,436	162,980
BGC Partners, Inc. CL A	908,141	1,687,950
BP PLC	1,752,817	1,682,100
Bristol Myers Squibb Co.	49,280	146,100
Chesapeake Energy Corp.	777,990	368,550
Citigroup, Inc.	312,809	118,860
Cliffs Natural Resources, Inc.	616,901	483,575
Dow Chemical Co.	155,481	486,370
EI Du Pont De Nemours & Co.	236,987	550,500
Eli Lilly & Co.	355,662	367,750
Encanca Corp.	485,744	381,550
Facebook, Inc.	29,242	172,575
Ford Motor Co.	41,433	60,650
Fresenius Medical Care AG & Co.	54,413	105,525
Freeport McMoran, Inc.	972,993	593,550
Alphabet, Inc. CL A & CL C	239,347	391,068
Grupo TMM SA	45,053	3,120
Johnson & Johnson	177,091	288,025
JP Morgan Chase & Co. (net of call)	125,625	428,050
Level 3 Communications, Inc.	245,460	422,700
Merck & Co.	230,886	441,525
Metlife, Inc. (net of call)	165,767	187,195

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Microsoft Corp.	127,197	310,700
Mondelez International, Inc.	21,275	44,330
Nestle SA	60,038	107,610
Pandora Media, Inc.	83,948	78,240
Phillips 66	88,975	216,025
Pfizer, Inc.	175,309	324,800
Potash Corp of Saskatchewan	1,012,066	723,600
Procter & Gamble Co.	90,851	126,120
Qualcomm, Inc.	319,075	326,000
Solar Capital Ltd.	1,561,112	1,540,680
Solar Sr Capital Ltd.	1,261,772	1,233,000
Sprint Corporation	167,595	164,864
Sunedison, Inc.	61,136	565
Unitedhealth Group, Inc.	78,523	240,060
Verizon Communicatoins, Inc.	414,548	533,800
Vodafone Group PLC	1,827,076	1,099,350
Walgreens Boots Alliance, Inc.	272,431	413,800
Waste Management, Inc.	56,220	177,275
WebMD Health Corp.	2,343,573	3,828,242
Weight Watchers International, Inc.	438,935	114,500
Wells Fargo & Co.	88,099	192,885
Yahoo, Inc.	229,781	386,700
Zoets, Inc.	43,921	80,295
Allergan PLC	1,057,276	945,045
Chemours Company	54,081	110,450
Chevron	242,870	353,100
Exxon Mobil	183,778	225,650
Paypal Holdings	166,278	197,350
Schlumberger	361,119	419,750
Abb Ltd.	21,782	21,070

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Abbvie, Inc.	142,495	156,550
Anadarko Petroleum	97,225	174,325
McKesson Corp.	71,689	70,225
NetFlix Com, Inc.	131,505	185,700
Nvidia Corp.	47,929	53,370
Pitney Bowes	30,845	30,380
Valero Energy	286,385	341,600
Williams Companies, Inc.	44,968	77,850

TY 2016 Investments Government Obligations Schedule

Name: EMERALD FOUNDATION INC
C/O SOLOMON BLUM HEYMANN

EIN: 13-3912580

**US Government Securities - End
of Year Book Value:**

372,864

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

352,543

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

0

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

0

TY 2016 Legal Fees Schedule

Name: EMERALD FOUNDATION INC
C/O SOLOMON BLUM HEYMANN

EIN: 13-3912580

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL AND ACCOUNTING FEES	300,000	150,000		150,000

TY 2016 Other Expenses Schedule

Name: EMERALD FOUNDATION INC
C/O SOLOMON BLUM HEYMANN
EIN: 13-3912580

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS EXPENSE	185	0		185
FILING FEES	766	192		574
INSURANCE	6,338	1,384		4,954
OFFICE SUPPLIES & EXPENSES	4,917	0		4,917
TELEPHONE AND INTERNET	2,635	0		2,635
POSTAGE AND DELIVERY	1,445	0		1,445
COMPUTER SUPPLIES AND EXPENSES	14,250	0		14,250
PAYROLL PROCESSING	1,220	0		1,220
REPAIRS AND MAINTENANCE	5,292	0		5,292

TY 2016 Taxes Schedule

Name: EMERALD FOUNDATION INC
C/O SOLOMON BLUM HEYMANN

EIN: 13-3912580

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	20,925	0		20,925
FOREIGN TAXES	11,253	0		11,253
FEDERAL EXCISE TAX	61,076	0		0