

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

Name of foundation SHAPIRO-SILVERBERG FOUNDATION		A Employer identification number 13-4151366	
% ANCHIN BLOCK & ANCHIN LLP			
Number and street (or P O box number if mail is not delivered to street address) C/O ANCHIN BLOCK - 1375 BROADWAY	Room/suite	B Telephone number (see instructions) (212) 840-3456	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 100187001		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) \$ 70,308,595	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)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	6,186,300			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	49	49		
	4 Dividends and interest from securities . . .	358,022	299,595		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6,181,371			
	b Gross sales price for all assets on line 6a 21,859,807				
	7 Capital gain net income (from Part IV, line 2) . . .		6,181,371		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	12,725,742	6,481,015		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	65,000			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,657	157		1,500
	24 Total operating and administrative expenses. Add lines 13 through 23	66,657	157		1,500
	25 Contributions, gifts, grants paid	5,413,840			5,413,840
	26 Total expenses and disbursements. Add lines 24 and 25	5,480,497	157		5,415,340
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	7,245,245			
	b Net investment income (if negative, enter -0-)		6,480,858		
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	9,864,189	6,791,399	6,791,399
	2 Savings and temporary cash investments			
	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)			
	b Investments—corporate stock (attach schedule)	43,097,726	48,805,515	63,517,196
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	52,961,915	55,596,914	70,308,595	
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			
	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)	52,961,915	55,596,914		
31 Total liabilities and net assets/fund balances (see instructions) .	52,961,915	55,596,914		

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	52,961,915
2 Enter amount from Part I, line 27a	2	7,245,245
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	60,207,160
5 Decreases not included in line 2 (itemize) ▶ _____	5	4,610,246
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	55,596,914

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a PUBLICLY TRADED SECURITIES	P		
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 21,859,807		15,678,436	6,181,371
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			6,181,371
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	6,181,371
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	3,676,686	67,025,051	0 054855
2014	3,251,810	53,074,471	0 061269
2013	2,825,450	41,262,314	0 068475
2012	3,044,050	36,439,966	0 083536
2011	3,870,750	34,745,908	0 111402
2 Total of line 1, column (d)			2 0 379537
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 075907
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 64,213,158
5 Multiply line 4 by line 3			5 4,874,228
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 64,809
7 Add lines 5 and 6			7 4,939,037
8 Enter qualifying distributions from Part XII, line 4			8 5,415,340

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	64,809
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	64,809
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	64,809
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	99,509
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	99,509
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	34,700
11	Enter the amount of line 10 to be Credited to 2017 estimated tax 34,700 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)? <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	
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? <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 ▶ <u>n/a</u>	13	Yes	
14	The books are in care of ▶ <u>ANCHIN BLOCK & ANCHIN LLP</u> Telephone no ▶ <u>(212) 840-3456</u>			

Located at ▶ 1375 BROADWAY New York NY ZIP+4 ▶ 10018

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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
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		No
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"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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		No

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
JOHN M SHAPIRO 285 CENTRAL PARK WEST NEW YORK, NY 10024	Trustee 2 0	0	0	0
SHONNI J SILVERBERG 285 CENTRAL PARK WEST NEW YORK, NY 10024	Trustee 2 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	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Total number of other employees paid over \$50,000. <input type="checkbox"/>				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
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 ►	

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	59,514,394
b	Average of monthly cash balances.	1b	5,676,629
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	65,191,023
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	65,191,023
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	977,865
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	64,213,158
6	Minimum investment return. Enter 5% of line 5.	6	3,210,658

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	3,210,658
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	64,809
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	64,809
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,145,849
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	3,145,849
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	3,145,849

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	5,415,340
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	5,415,340
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	64,809
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	5,350,531

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				3,145,849
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.	2,209,349			
b From 2012.	1,395,976			
c From 2013.	924,470			
d From 2014.	838,180			
e From 2015.	470,924			
f Total of lines 3a through e.	5,838,899			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>5,415,340</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.				3,145,849
e Remaining amount distributed out of corpus	2,269,491			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	8,108,390			
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).	2,209,349			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a.	5,899,041			
10 Analysis of line 9				
a Excess from 2012.	1,395,976			
b Excess from 2013.	924,470			
c Excess from 2014.	838,180			
d Excess from 2015.	470,924			
e Excess from 2016.	2,269,491			

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))
JOHN M SHAPIRO SHONNI J SILVERB

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

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

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	5,413,840
b <i>Approved for future payment</i>				
Total			3b	

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			14	49	
4 Dividends and interest from securities.			14	358,022	
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	6,181,371	
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).				6,539,442	
13 Total. Add line 12, columns (b), (d), and (e).					6,539,442

(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

**Sign
Here**

* * * * *

Title

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

**Paid
Preparer
Use Only**

Form 990FP 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 Paid during the year				
New York Stem Cell Foundation 163 Amsterdam Avenue Box 309 New York, NY 10023	NONE	PC	charitable	40,000
WASHINGTON INSTITUTE FOR NEAR EAST POLICY 1828 L Street NW Suite 1050 Washington, DC 20036	NONE	PC	charitable	220,000
LAWYERS FOR CHILDREN inc 110 Lafayette Street 8th Floor New York, NY 10013	NONE	PC	charitable	550,000
WESLEYAN UNIVERSITY 318 High Street Middletown, CT 064590472	NONE	PC	charitable	645,000
The Summer Camp 8 Church Street Bridgton, ME 04009	NONE	PC	charitable	2,000
The Dalton School 108 East 89th Street New York, NY 101281599	NONE	PC	charitable	10,000
MUSEUM OF MODERN ART 11 West 53rd Street New York, NY 10019	NONE	PC	charitable	25,000
AMERICAN ACADEMY IN ROME 7 East 60th Street New York, NY 10022	NONE	PC	charitable	75,000
Blythedale Children's Hospital 95 Bradhurst Avenue Valhalla, NY 10595	NONE	PC	charitable	10,000
METROPOLITAN COUNCIL 120 Broadway 7th Floor New York, NY 102710015	NONE	PC	charitable	20,000
Central Synagogue 123 East 55th Street New York, NY 10022	NONE	PC	charitable	47,340
Bottomless Closet 15 Penn Plaza B Level Suite 40 New York, NY 10001	NONE	PC	charitable	10,000
FACING HISTORY & OURSELVES 14 East 4th Street Suite 3003 New York, NY 10012	NONE	PC	charitable	10,000
The Jewish Museum Special Events Office 1109 Fifth Avenue New York, NY 10128	NONE	PC	charitable	75,000
UJA FEDERATION of New York 130 East 59th Street Suite 1508 New York, NY 10022	NONE	PC	charitable	1,000,000
Total ►				5,413,840
3a				

Form 990FP 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>				
Harlem Village Academies 35 West 124th Street New York, NY 10027	NONE	PC	charitable	5,000
Canavan Foundation 450 West End Avenue 6A New York, NY 10024	NONE	PC	charitable	3,000
Westchester Arc Foundation Glesson-Israel Gateway Center 265 Saw Mill River Road Hawthorne, NY 10532	NONE	PC	charitable	10,000
Seeds of Peace 370 Lexington Avenue Suite 1201 New York, NY 10017	NONE	PC	charitable	5,000
Planned Parenthood of New York City Inc 26 Bleecker Street New York, NY 10012	NONE	PC	charitable	5,000
American Friends of Shalva 315 Fifth Avenue 6th Floor New York, NY 10016	NONE	PC	charitable	25,000
PREP FOR PREP 328 West 71st Street New York, NY 10023	NONE	PC	charitable	5,000
The Evergreen Foundation The Evergreen State College 2700 Evergreen Parkway NW Olympia, WA 98505	none	PC	charitable	1,000
Weill Cornell Medical college 1300 York Avenue Box 61 New York, NY 10131	none	PC	charitable	5,000
Dorot Inc 171 West 85th Street New York, NY 10024	none	PC	charitable	15,000
Public Art Fund One East 53rd Street New York, NY 10022	none	PC	charitable	7,500
The Brown Hillel Foundation 80 Brown Street Providence, RI 02906	none	PC	charitable	1,000
The American Jewish Committee The Jacob Blaustein Building 165 East 56th Street New York, NY 10022	none	PC	charitable	550,000
American Jewish Historical Society 15 West 16th Street Floor 5 New York, NY 10011	none	PC	charitable	10,000
Recess Activities Inc 41 Grand Street Ground Floor New York, NY 10013	none	PC	charitable	10,000
Total ► 3a				5,413,840

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>				
Synergy School 1387 Valencia Street San Francisco, CA 94110	none	PC	charitable	2,500
Hillel International 800 Eighth Street NW Washington, DC 20001	none	PC	charitable	10,000
Rockefeller University 1230 York Avenue New York, NY 100656399	none	PC	charitable	1,150,000
Birthright Israel Foundation P O Box 5892 Hicksville, NY 11801	none	PC	charitable	25,000
Pan Mass Challenge 31 Down Harbor Road Edgartown, MA 02539	none	PC	charitable	5,000
The Jerusalem Foundation Inc 420 Lexington Avenue New York, NY 10170	none	PC	charitable	500,000
Monell Chemical Senses Center 3500 Market Street Philadelphia, PA 191049897	none	PC	charitable	10,000
Hiddush 923 Fifth Avenue New York, NY 10021	none	PC	charitable	15,000
Shalom Hartman Institute of North America One Pennsylvania Plaza Suite 1606 New York, NY 10019	none	PC	charitable	20,000
The Hastings Center 21 Malcolm Gordon Road Garrison, NY 10524	none	PC	charitable	50,000
Eye to Eye 1430 Broadway Floor 6 New York, NY 10018	none	PC	charitable	1,000
Museum of Jewish Heritage FASPE 36 Battery Place New York, NY 10280	none	PC	charitable	15,000
Inglis Foundation 2600 Belmont Avenue Philadelphia, PA 19131	none	PC	charitable	5,000
International Rescue Committee 122 East 42nd Street New York, NY 10168	none	PC	charitable	25,000
International Print Center New York 508 West 26th Street 5th Floor New York, NY 10001	none	PC	charitable	10,000
Total ▶ 3a				5,413,840

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>				
Jewish Agency for Israel 633 3rd Avenue Fl 21 New York, NY 10017	none	PC	charitable	100,000
Shining Hope for Communities 175 Varick Street 5th Floor New York, NY 10014	none	PC	charitable	25,000
The Children's Aid Society 711 Third Avenue Suite 700 New York, NY 10017	none	PC	charitable	5,000
New York Historical Society 170 Central Park West New York, NY 10024	none	PC	charitable	6,000
The Collegiate Chorale 115 East 57th Street Suite 1120 New York, NY 10022	none	PC	charitable	1,000
National Resource Defense Council Inc 40 West 20th Street New York, NY 10011	none	PC	charitable	2,500
Playing on Air Inc 210 West 101st Street PH 9 New York, NY 10025	none	PC	charitable	1,500
Planned Parenthood Federation of America Inc 123 William Street New York, NY 10038	none	PC	charitable	5,000
Randall's Island Park Alliance Inc 24 West 61st Street 4th Floor New York, NY 10023	none	PC	charitable	10,000
Refugee and Immigrant Fund 32-13-37th Street Astoria, NY 11103	none	PC	charitable	7,500
The Jewish Board 135 West 50th Street 6th Floor New York, NY 10020	none	PC	charitable	10,000
Total ▶ 3a				5,413,840

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

TY 2016 Depreciation Schedule

Name: SHAPIRO-SILVERBERG FOUNDATION

EIN: 13-4151366

TY 2016 Investments Corporate Stock Schedule

Name: SHAPIRO-SILVERBERG FOUNDATION

EIN: 13-4151366

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SECURITIES- SEE ATTACHED	48,805,515	63,517,196

TY 2016 Other Decreases Schedule**Name:** SHAPIRO-SILVERBERG FOUNDATION**EIN:** 13-4151366

Description	Amount
EXCESS OF FMV OVER COST OF SECURITIES	0
RECEIVED	4,610,246

TY 2016 Other Expenses Schedule**Name:** SHAPIRO-SILVERBERG FOUNDATION**EIN:** 13-4151366**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NEW YORK STATE FILING FEE	1,500			1,500
BANK CHARGES	157	157		

TY 2016 Taxes Schedule**Name:** SHAPIRO-SILVERBERG FOUNDATION**EIN:** 13-4151366

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	65,000			

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>.	OMB No 1545-0047 2016
	Name of the organization SHAPIRO-SILVERBERG FOUNDATION	Employer identification number 13-4151366

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization SHAPIRO-SILVERBERG FOUNDATION	Employer identification number 13-4151366
--------------------------------------------------------------	-----------------------------------------------------

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	John Shapiro Shonni Silverberg 285 Central Park West Apt 11S New York, NY 10024	\$ 2,283,409	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	John Shapiro Shonni Silverberg 285 Central Paark West Apt11S New York, NY 10024	\$ 3,902,891	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
.		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization SHAPIRO-SILVERBERG FOUNDATION	Employer identification number 13-4151366
--------------------------------------------------------------	-----------------------------------------------------

Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	16,415 shs United Health Care	\$ 2,283,409	2016-06-13
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	30,700 shs Laboratory Corp	\$ 3,902,891	2016-12-15
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization SHAPIRO-SILVERBERG FOUNDATION	Employer identification number 13-4151366
--------------------------------------------------------------	-----------------------------------------------------

Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
-----------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	_____	_____	_____
	_____	_____	_____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

Pershing Advisor Solutions LLC, a BNY Mellon company
One Pershing Plaza, Jersey City, NJ 07399
(877) 870-7230
Member FINRA SIPC



Chiefham Capital Management, Inc

Investment Account Statement

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

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 10.00% of Portfolio									
Money Market									
DREYFUS TREAS SEC CSH ADM SHS	6,785,547.580	N/A	12/30/16	6,698,303.31	6,785,547.58	0.00	3,895.55	0.16%	0.20%
Total Money Market				\$6,698,303.31	\$6,785,547.58	\$0.00	\$3,895.55		
Total Cash, Money Funds, and Bank Deposits				\$6,698,303.31	\$6,785,547.58	\$0.00	\$3,895.55		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 90.00% of Portfolio								
Common Stocks								
CBS CORP NEW CL B								
Dividend Option: Cash								
Security Identifier: CBS								
CUSIP 121857262								
11/07/14	33,385.000	51.2620	1,711,365.18	63.6200	2,123,953.68	412,588.50	24,037.20	1.13%
11/12/14	7,375.000	51.3430	378,652.41	63.6200	469,197.51	90,545.10	5,310.00	1.13%
11/18/14	1,415.000	52.4540	74,722.27	63.6200	90,022.32	15,800.05	1,018.80	1.13%
11/19/14	1,190.000	52.4170	62,376.35	63.6200	75,707.80	13,331.45	856.80	1.13%
12/11/14	12,360.000	52.2140	645,363.80	63.6200	786,343.73	140,979.43	8,899.20	1.13%
08/20/15	20,645.000	46.7395	964,922.53	63.6200	1,313,434.87	348,512.34	14,364.40	1.13%
08/26/15	2,500.000	44.0170	110,043.00	63.6200	159,050.01	49,007.01	1,800.00	1.13%
08/27/15	12,490.000	45.1420	563,817.34	63.6200	794,613.77	230,796.43	8,992.80	1.13%
09/04/15	2,800.000	42.8850	120,078.00	63.6200	178,136.01	58,058.01	2,016.00	1.13%
09/25/15	40,070.000	40.9000	1,638,846.97	63.6200	2,549,253.40	910,406.43	28,850.40	1.13%
Total Covered	134,230.000		6,269,687.85		8,539,712.60	2,270,024.75	96,645.60	
Total	134,230.000		\$6,269,687.85		\$8,539,712.60	\$2,270,024.75	\$96,645.60	

COMMONSCOPE HLDG CO INC COM								
Dividend Option Cash								
Security Identifier: COMM								
CUSIP 20337X109								
11/24/14	9,005.000	21.9480	197,622.64	37.2000	334,985.99	137,363.35		
11/25/14	6,180.000	22.0970	136,559.46	37.2000	229,895.94	93,336.48		
11/26/14	2,845.000	22.5180	64,064.28	37.2000	105,834.06	41,769.78		
11/28/14	4,955.000	22.1370	83,764.72	37.2000	150,846.05	61,081.33		
12/01/14	4,955.000	22.0940	109,477.26	37.2000	184,326.01	74,848.75		
12/02/14	1,300.000	22.4760	29,218.54	37.2000	48,559.95	19,141.41		

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
COMMSCOPE HLDG CO INC COM (continued)								
12/03/11	3,740,000	23.0400	86,169.60	37.2000	139,127.94	52,958.34		
12/04/14	24,960,000	23.4410	585,079.87	37.2000	928,512.01	343,432.14		
12/05/14	1,330,000	23.9210	31,682.46	37.2000	49,475.97	17,793.51		
12/08/14	29,790,000	23.8610	709,131.79	37.2000	1,108,187.96	399,156.17		
12/09/14	13,710,000	23.5320	322,620.98	37.2000	510,012.61	187,391.63		
12/10/14	23,530,000	22.5690	531,050.92	37.2000	875,315.94	344,265.02		
12/11/14	1,115,000	22.3240	24,891.15	37.2000	41,477.56	16,586.41		
12/12/14	1,315,000	22.0200	28,956.30	37.2000	48,918.03	19,961.73		
12/15/14	15,065,000	21.9360	331,372.75	37.2000	560,417.95	229,045.20		
01/05/15	3,750,000	22.8890	85,833.75	37.2000	159,459.95	53,666.20		
01/06/15	8,150,000	22.9800	187,287.00	37.2000	303,180.01	115,893.01		
01/07/15	15,520,000	23.2590	352,585.00	37.2000	371,993.97	139,413.97		
01/08/15	3,945,000	23.6200	93,970.69	37.2000	146,755.95	52,785.26		
01/09/15	5,020,000	23.1990	116,456.17	37.2000	186,141.00	70,287.53		
01/12/15	9,970,000	22.2120	221,455.60	37.2000	370,863.94	149,408.34		
01/13/15	2,450,000	21.8120	53,425.10	37.2000	90,133.95	36,708.85		
01/16/15	22,585,000	20.5760	455,971.98	37.2000	840,162.01	373,190.03		
01/23/15	5,370,000	21.5710	115,611.15	37.2000	199,763.95	84,152.80		
01/25/15	2,160,000	21.6300	46,723.80	37.2000	80,351.59	33,627.79		
01/26/15	5,605,000	21.5040	120,529.92	37.2000	208,505.98	87,976.06		
01/28/15	3,405,000	27.0110	91,972.80	37.2000	126,665.95	34,693.15		
01/29/15	2,005,000	26.8950	53,924.88	37.2000	74,586.04	20,661.16		
01/30/15	14,280,000	28.0190	400,114.18	37.2000	531,216.04	131,101.86		
04/23/15	1,790,000	29.3960	52,618.48	37.2000	66,588.03	13,969.55		
05/01/15	6,200,000	28.9990	179,795.66	37.2000	230,639.96	50,844.30		
05/04/15	3,605,000	29.3870	105,927.47	37.2000	134,166.01	28,238.54		
05/05/15	3,310,000	29.3140	97,029.34	37.2000	125,132.05	28,102.71		
05/06/15	885,000	29.0240	25,686.51	37.2000	32,922.00	7,235.49		
07/08/15	4,215,000	29.5660	124,619.13	37.2000	156,797.94	32,178.81		
11/10/15	16,305,000	27.2130	443,711.23	37.2000	606,545.97	162,834.74		
11/11/15	7,015,000	27.2750	191,334.13	37.2000	260,958.03	69,623.90		
11/12/15	1,930,000	26.9080	51,932.44	37.2000	71,796.03	19,863.59		
11/13/15	14,955,000	26.5510	397,065.72	37.2000	556,325.97	159,260.25		
12/10/15	1,815,000	25.8450	46,909.58	37.2000	67,517.98	20,608.40		
12/11/15	25,000	25.5300	638.25	37.2000	929.96	291.71		
12/14/15	7,740,000	25.5200	197,767.70	37.2000	289,323.05	91,555.35		
12/15/15	5,740,000	25.3310	145,397.64	37.2000	213,528.04	68,130.40		
12/18/15	3,275,000	25.0280	81,967.50	37.2000	121,829.95	39,862.45		
01/05/16	6,615,000	24.9870	165,290.33	37.2000	246,078.04	80,787.71		
01/06/16	10,070,000	24.4510	246,224.59	37.2000	374,604.03	128,379.44		



Chettam Capital Management, Inc.

Investment Account Statement

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

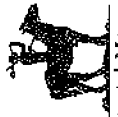
Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
COMMSCOPE HLDG CO INC COM (continued)								
01/07/16	12,785,000	23.8840	305,351.83	37.2000	475,601.97	170,250.14		
01/08/16	5,695,000	23.4830	133,734.55	37.2000	211,854.07	78,119.52		
01/12/16	2,915,000	23.1250	67,409.96	37.2000	108,438.41	41,028.45		
Total Covered	356,770,000		8,583,581.05		13,271,844.00	4,688,262.95		
Total	356,770,000		\$8,583,581.05		\$13,271,844.00	\$4,688,262.95	\$0.00	
EXPRESS SCRIPTS HLDG CO COM								
Dividend Option Cash								
Security Identifier: ESRX								
CUSIP 30219G108								
04/24/13	4,955,000	56.6690	280,794.40	68.7900	340,851.41	60,060.01		
04/25/13	23,385,000	57.7450	1,350,369.16	68.7900	1,608,654.10	258,284.94		
04/29/13	6,115,000	58.6340	358,545.69	68.7900	420,650.85	62,105.16		
05/07/13	5,050,000	61.2230	309,176.15	68.7900	347,389.47	38,213.32		
05/08/13	5,570,000	61.1900	341,169.90	68.7900	379,720.79	41,950.89		
05/15/13	6,170,000	61.1220	413,798.65	68.7900	465,703.32	51,909.67		
06/25/13	1,135,000	61.2540	69,523.40	68.7900	78,076.60	8,553.20		
10/25/13	7,580,000	60.7220	460,274.28	68.7900	521,428.23	61,153.95		
06/19/14	12,750,000	68.3870	871,940.62	68.7900	877,072.48	5,131.86		
07/17/14	11,505,000	55.6640	755,463.17	68.7900	791,428.92	35,965.75		
02/09/15	10,755,000	81.2070	973,375.91	68.7900	759,836.40	-133,539.51		
10/05/15	1,715,000	81.3170	144,339.56	68.7900	172,102.27	-22,236.29		
10/06/15	7,835,000	80.5510	634,253.44	68.7900	538,969.70	-95,283.74		
01/15/16	6,355,000	74.3740	472,646.13	68.7900	437,160.43	-35,485.70		
01/29/16	8,250,000	70.5270	581,846.93	68.7900	567,517.48	-14,329.45		
03/23/16	11,650,000	68.0030	792,239.61	68.7900	801,403.54	9,163.93		
10/28/16	14,345,000	65.4850	939,379.46	68.7900	986,792.57	47,413.11		
12/15/16	8,885,000	69.0140	613,185.84	68.7900	611,199.29	-1,986.55		
Total Covered	154,615,000		10,258,921.30		10,635,965.85	377,044.55		
Total	154,615,000		\$10,258,921.30		\$10,635,965.85	\$377,044.55	\$0.00	
HCA HLDGS INC COM								
Dividend Option Cash								
Security Identifier: HCA								
CUSIP 40412C101								
10/19/16	24,210,000	81.9970	1,985,147.37	74.3200	1,792,324.22	-192,823.15		
11/09/16	24,195,000	63.9650	1,692,759.62	74.3200	1,790,913.89	98,154.27		



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
HCA HLDGS INC COM (continued)								
03/08/13	255,000	74.6240	18,876.15	74.0200	18,875.09	-1.06		
12/16/16	15,535,000	73.7420	1,145,578.86	74.0200	1,149,900.70	4,321.84		
Total Covered	64,195,000		4,842,362.00		4,751,713.90	-90,648.10		
Total	64,195,000		\$4,842,362.00		\$4,751,713.90	-\$90,648.10	\$0.00	
HANESBRANDS INC COM								
Dividend Option Cash Adjustments								
03/08/13	39,880,000	9.8040	390,977.95	21.5700	860,211.64	469,233.69	17,547.20	2.03%
03/11/13	13,220,000	9.8620	150,697.88	21.5700	328,295.38	178,197.50	6,695.80	2.03%
03/12/13	18,060,000	9.9050	178,951.75	21.5700	389,554.16	210,602.41	7,945.40	2.03%
03/13/13	32,520,000	10.1910	331,421.41	21.5700	701,456.41	370,035.00	14,368.90	2.03%
03/14/13	25,410,000	10.2040	350,394.06	21.5700	534,373.70	334,279.64	12,940.40	2.03%
03/15/13	19,720,000	10.0450	198,094.51	21.5700	425,360.42	227,265.91	8,676.80	2.03%
03/18/13	3,260,000	10.0930	32,901.59	21.5700	70,318.17	37,416.58	1,434.40	2.03%
03/19/13	9,900,000	10.0820	99,801.27	21.5700	215,542.97	115,741.70	4,355.00	2.03%
07/31/15	37,440,000	30.4940	1,141,682.92	21.5700	807,580.84	-334,102.08	16,473.60	2.03%
08/03/15	59,515,000	29.0550	1,746,091.25	21.5700	852,358.51	-295,732.74	17,385.60	2.03%
08/06/15	3,800,000	28.4550	270,320.94	21.5700	204,314.99	-65,111.95	1,180.00	2.03%
08/07/15	18,855,000	28.5420	538,155.03	21.5700	-406,702.38	-131,452.65	6,296.20	2.03%
10/20/15	125,000	27.2080	3,400.96	21.5700	2,696.19	-704.77	55.00	2.03%
10/23/15	16,180,000	27.0460	437,598.35	21.5700	349,002.62	-88,595.73	7,119.20	2.03%
10/26/15	8,000,000	25.5610	212,484.27	21.5700	172,560.62	-39,924.25	3,520.00	2.03%
10/27/15	12,105,000	27.0220	327,096.88	21.5700	261,104.82	-65,992.06	5,326.20	2.03%
02/05/16	60,920,000	25.4190	1,548,519.39	21.5700	1,314,044.46	-734,474.93	26,804.80	2.03%
06/14/16	13,240,000	25.6690	339,853.59	21.5700	285,586.78	-54,266.81	5,825.60	2.03%
09/03/16	20,590,000	25.0760	516,321.02	21.5700	444,126.31	-72,194.71	9,059.60	2.03%
11/04/16	22,335,000	23.7880	531,309.45	21.5700	481,765.95	-49,543.50	9,827.40	2.03%
11/18/16	38,660,000	24.5250	948,136.50	21.5700	833,896.18	-114,240.32	17,010.40	2.03%
11/21/16	8,345,000	24.5320	204,716.20	21.5700	180,001.61	-24,714.59	3,671.80	2.03%
11/30/16	47,750,000	23.4800	1,121,165.23	21.5700	1,029,967.49	-91,197.74	21,010.00	2.03%
11/30/16	6,370,000	23.5040	149,723.03	21.5700	137,400.87	-12,322.16	2,807.80	2.03%
12/02/16	7,045,000	22.8460	160,950.77	21.5700	151,960.63	-8,990.14	3,099.80	2.03%
12/05/16	8,295,000	22.9900	190,702.05	21.5700	178,923.08	-11,778.97	3,649.80	2.03%
12/06/16	8,130,000	22.8520	185,790.01	21.5700	175,564.27	-10,425.94	3,577.20	2.03%
12/07/16	50,170,000	21.5430	1,080,832.38	21.5700	1,082,166.88	1,334.50	22,074.80	2.03%
12/16/16	15,000,000	21.6180	324,264.00	21.5700	523,550.27	199,286.27	6,600.00	2.03%
Total Covered	616,540,000		13,104,504.82		13,298,767.80	235,307.16	271,277.60	
Total	616,540,000				\$13,298,767.80	\$235,307.16	\$271,277.60	
LABORATORY CORP AMER HLDGS COM NEW								
Dividend Option Cash								
				Security Identifier: LH				
				CUSIP 50540R409				



Chiefham Capital Management, Inc.

Investment Account Statement

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

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
LABORATORY CORP AMER HLDGS COM NEW (continued)								
Please Provide *	26,990.000	N/A	620,681.10	128.3800	3,349,434.20	N/A		
TEMPUR SEALY INTERNATIONAL INC								
COM1				Security Identifier: TPX CUSIP 88023U161				
Dividend Option Cash								
10/01/12	30,620.000	30.4660	932,868.92	68.2800	2,090,733.56	1,157,864.64		
10/02/12	9,040.000	30.8680	279,230.23	68.2800	617,251.23	338,021.00		
11/20/12	5,305.000	24.6540	130,787.88	68.2800	362,225.37	231,437.49		
11/21/12	7,750.000	25.0580	194,201.83	68.2800	529,170.00	334,968.17		
11/23/12	1,305.000	25.9140	33,817.51	68.2800	89,105.38	55,287.87		
01/20/16	2,560.000	51.3240	131,489.18	68.2800	174,796.79	43,307.61		
02/04/16	17,360.000	54.5530	947,033.14	68.2800	1,185,340.79	238,307.65		
06/27/16	17,550.000	53.6110	940,878.32	68.2800	1,198,313.97	257,435.65		
07/05/16	8,500.000	53.7930	457,237.95	68.2800	580,379.97	123,142.02		
07/06/16	5,135.000	53.7800	276,161.33	68.2800	350,617.94	74,456.61		
Total Covered	105,125.000		4,323,606.29		7,177,935.00	2,854,328.71		
Total	105,125.000		\$4,323,606.29		\$7,177,935.00	\$2,854,328.71	\$0.00	
UNITEDHEALTH GROUP INC COM								
Dividend Option Cash				Security Identifier: UNH CUSIP 91324P102				
01/08/13	15,570.000	51.5200	802,171.07	160.0400	2,491,822.80	1,689,651.73	38,925.00	1.56%
Total Common Stocks			48,805,515.48		\$63,517,196.15	\$12,023,971.75	\$406,848.20	
Total Equities					\$63,517,196.15	\$12,023,971.75	\$406,848.20	