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

Name of foundation E R G FOUNDATION		A Employer identification number 13-4171703	
% RAYMOND GINDI			
Number and street (or P O box number if mail is not delivered to street address) 22 CORTLANDT STREET	Room/suite	B Telephone number (see instructions)	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10007		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,599,609	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	180,000			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	47	47		
	4 Dividends and interest from securities	138,749	138,749		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	26,704			
	b Gross sales price for all assets on line 6a 1,528,764				
	7 Capital gain net income (from Part IV, line 2)		26,704		
	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	345,500	165,500		
	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)	6,596	6,596		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	459	459		
	24 Total operating and administrative expenses. Add lines 13 through 23	7,055	7,055		0
	25 Contributions, gifts, grants paid	225,238			225,238
	26 Total expenses and disbursements. Add lines 24 and 25	232,293	7,055		225,238
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	113,207			
	b Net investment income (if negative, enter -0-)		158,445		
	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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	432,787	273,743	273,743
	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)			
	c	Investments—corporate bonds (attach schedule)	3,278,431	3,550,682	3,325,866
	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)	3,711,218	3,824,425	3,599,609	
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,711,218	3,824,425	
	30	Total net assets or fund balances (see instructions)	3,711,218	3,824,425	
31	Total liabilities and net assets/fund balances (see instructions) .	3,711,218	3,824,425		

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	3,711,218
2	Enter amount from Part I, line 27a	2	113,207
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	3,824,425
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	3,824,425

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a SEE STATEMENT A			
b SEE STATEMENT A			
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 885,075		855,665	29,410
b 643,482		646,395	-2,913
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			29,410
b			-2,913
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	26,704
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	321,397	3,214,148	0 099994
2014	307,403	3,209,295	0 095785
2013	203,703	2,921,702	0 069721
2012	186,722	2,747,245	0 067967
2011	101,456	2,387,702	0 042491
2 Total of line 1, column (d)			2 0 375958
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 075192
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 3,475,954
5 Multiply line 4 by line 3			5 261,364
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,584
7 Add lines 5 and 6			7 262,948
8 Enter qualifying distributions from Part XII, line 4			8 225,238

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	3,169
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	3,169
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	3,169
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	3,964
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	3,964
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed .	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	795
11	Enter the amount of line 10 to be Credited to 2017 estimated tax 795 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	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <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 ► RAYMOND GINDI Telephone no ► (212) 227-9092			

Located at **►** 22 CORTLANDT STREET NEW YORK NY ZIP+4 **►** 10007

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ► ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016). ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
ELIZABETH GINDI C/O CENTURY 21 NEW YORK, NY 10007	DIRECTOR 0	0	0	0
RAYMOND GINDI C/O CENTURY 21 NEW YORK, NY 10007	DIRECTOR 0	0	0	0
EZRA SULTAN C/O CENTURY 21 NEW YORK, NY 10007	DIRECTOR 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.				▶

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. ▶		

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 NOT APPLICABLE	
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	3,172,550
b	Average of monthly cash balances.	1b	356,337
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,528,887
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	3,528,887
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	52,933
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	3,475,954
6	Minimum investment return. Enter 5% of line 5.	6	173,798

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	173,798
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	3,169
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,169
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	170,629
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	170,629
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	170,629

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	225,238
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	225,238
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	225,238

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				170,629
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 2014, 2013, 2012		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				51,043
c From 2013.				204,441
d From 2014.				148,626
e From 2015.				168,126
f Total of lines 3a through e.	572,236			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 225,238				
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.				170,629
e Remaining amount distributed out of corpus	54,609			
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	626,845			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	626,845			
10 Analysis of line 9				
a Excess from 2012.				51,043
b Excess from 2013.				204,441
c Excess from 2014.				148,626
d Excess from 2015.				168,126
e Excess from 2016.				54,609

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))
See Additional Data Table

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
NA

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE ATTACHED SCHEDULE C VARIOUS NEW YORK, NY 10017	NONE		GENERAL PURPOSE	225,238
Total			▶ 3a	225,238
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	47	
4 Dividends and interest from securities.			14	138,749	
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	26,704	
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).				165,500	
13 Total. Add line 12, columns (b), (d), and (e).			13		165,500

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

- | | | |
|---|----|----|
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | 1c | No |
|---|----|----|

[illegible]

- 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**

***** 2017-05-05 *****
 Signature of officer or trustee Date Title
 (see instr.)? ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00748248
	Firm's name ▶ Berdon LLP				Firm's EIN ▶
	Firm's address ▶ 360 Madison Ave New York, NY 10017				Phone no (212) 832-0400

Form 990PF Part XV Line 1a - 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).

RAYMOND GINDI
ELIZABETH GINDI

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

TY 2016 Depreciation Schedule

Name: E R G FOUNDATION

EIN: 13-4171703

TY 2016 Investments Corporate Bonds Schedule**Name:** E R G FOUNDATION**EIN:** 13-4171703

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED SCHEDULE B	3,550,682	3,325,866

TY 2016 Other Expenses Schedule**Name:** E R G FOUNDATION**EIN:** 13-4171703**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	59	59		
NY LAW JOURNAL	150	150		
NYS FILING FEE	250	250		

TY 2016 Taxes Schedule**Name:** E R G FOUNDATION**EIN:** 13-4171703

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	325	325		
FEDERAL TAX	6,271	6,271		

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	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 www.irs.gov/form990	OMB No 1545-0047 2016
	Name of the organization E R G FOUNDATION	Employer identification number 13-4171703

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 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
E R G FOUNDATION**Employer identification number**
13-4171703**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	RAYMOND ELIZABETH GINDI 22 CORTLANDT STREET NEW YORK, NY10007	\$ 180,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

13-4171703

Part II	Noncash Property
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[illegible]

Name of organization E R G FOUNDATION	Employer identification number 13-4171703
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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 R G FOUNDATION
STATEMENT A - REALIZED GAIN/LOSS
DECEMBER 31, 2016

	Date of Acquisition	Date of Sale	Proceeds	Adj Cost Basis	Realized Gain(Loss)	S/L
50000 Heinz H J Co Note	6/26/2015	1/20/2016	50,421 31	50,377 50	43 81	S
50000 Freeport - McMoran Inc	12/10/2015	3/4/2016	33,761 79	32,253 00	1,508 79	S
50000 Softbank Group Corp Note	7/23/2015	3/16/2016	50,940 75	50,503 00	437 75	S
46000 Goldman Sachs Cap	4/8/2016	3/16/2016	34,500 00	33,949 72	550 28	S
50000 Gap Inc Del Note Call	10/13/2015	3/21/2016	54,461 96	54,040 28	421 68	S
25000 Gap Inc Del Note Call	11/30/2015	3/21/2016	27,230 98	26,955 96	275 02	S
50000 Ingram Micro Inc Note	5/11/2011	5/3/2016	51,699 08	50,836 36	862 72	L
50000 Transcanada Trust Note	3/7/2016	5/31/2016	44,457 94	43,088 94	1,369 00	S
50000 International Lease Fin Corp	12/19/2012	5/16/2016	50,000 00	50,429 28	(429 28)	L
50000 YPF Sociedad Anonima Note	5/12/2015	6/7/2016	55,130 33	54,416 00	714 33	L
50000 Goldman Sachs Group	3/16/2016	6/17/2016	50,000 00	50,070 81	(70 81)	S
50000 Gazprombank OJSC Via	3/19/2013	7/1/2016	48,719 87	52,578 00	(3,858 13)	L
25000 Gazprombank OJSC Via	6/3/2013	7/1/2016	24,359 94	26,003 00	(1,643 06)	L
50000 Kinder Morgan Inc	10/13/2015	7/6/2016	50,245 26	49,803 00	442 26	S
50000 Buenos Aires	4/1/2016	7/12/2016	55,592 14	52,193 10	3,399 04	S
50000 JP Morgan Chase	6/7/2013	7/18/2016	49,672 76	49,815 50	(142 74)	L
100000 Goldman Sachs Cap	11/3/2015	7/22/2016	81,369 22	74,003 00	7,366 22	S
50000 Petroleos Mexicanos	5/9/2016	8/3/2016	49,319 05	48,380 26	938 79	S
50000 Centrais Eletr Bras SA	11/25/2014	8/9/2016	48,358 08	48,753 00	(394 92)	L
50000 Centrais Eletr Bras SA	3/31/2015	8/9/2016	48,358 08	45,753 00	2,605 08	L
50000 Argentine Republic Bond	4/28/2016	8/15/2016	53,977 90	52,410 08	1,567 82	S
50000 Banco Do Brasil	3/2/2016	8/23/2016	38,933 11	29,365 85	9,567 26	S
50000 Argentine Republic Bond Reg	6/17/2016	9/2/2016	57,623 73	53,710 47	3,913 26	S
50000 American Express Co Bond	7/6/2015	9/16/2016	50,371 89	50,378 00	(6 11)	L
25000 American Express Co Bond	2/4/2016	9/16/2016	25,185 94	24,413 28	772 66	S
55000 Citigroup Inc Bond	7/18/2016	9/16/2016	54,886 01	53,730 44	1,155 57	S
50000 Deutsche Bank A G Note	8/11/2016	10/4/2016	39,610 01	44,311 22	(4,701 21)	S
50000 Alcoa Inc Note Call	9/23/2014	10/11/2016	52,568 17	51,180 81	1,387 36	L
50000 Marriott Intl Inc	2/18/2015	10/11/2016	51,789 36	50,451 69	1,337 67	L
30000 Buenos Aires	8/25/2016	10/12/2016	32,558 25	32,105 81	452 44	S
37000 Seacor Holdings Inc	10/2/2013	11/7/2016	37,271 08	38,850 78	(1,579 70)	L
25000 Seacor Holdings Inc	4/2/2015	11/7/2016	25,183 17	25,885 21	(702 04)	L
50000 M&T BK Corp Bond	10/27/2015	12/15/2016	50,000 00	51,064 08	(1,064 08)	L
Total			1,528,557 16	1,502,060 43	26,496 73	
Summary						
ST			885,075 35	855,665 72	29,409 63	
LT			643,481 81	646,394 71	(2,912 90)	
Total			1,528,557 16	1,502,060 43	26,496 73	

ERG Foundation

1/1/2016 - 12/31/16 Contributions

PROMOTING THE ARTS - ACTIVISM - MEDICAL
EDUCATION - COMM SERVICE - YOUTH -
ENVIRONMENTAL- RELIGIOUS - SPORTS

170(B)(1)(A)

Check #	Check Date	Address	Charity Name	Purpose	Status	Amount
1035	2/1/2016	727 Avenue O Brooklyn, NY 11230	Bnei Binyamin Torah Center		Non-Profit	700 00
1065	1/1/2016	370 Rygby Road, Cedarhurst, NY 11516	Congregation Ahavas Tzedakah V'Chesedi		Non-Profit	1,100 00
1066	2/1/2016	370 Rygby Road, Cedarhurst, NY 11516	Congregation Ahavas Tzedakah V'Chesedi		Non-Profit	1,100 00
1067	3/1/2016	370 Rygby Road, Cedarhurst, NY 11516	Congregation Ahavas Tzedakah V'Chesedi		Non-Profit	1,100 00
1068	4/1/2016	370 Rygby Road, Cedarhurst, NY 11516	Congregation Ahavas Tzedakah V'Chesedi		Non-Profit	1,100 00
1069	5/1/2016	370 Rygby Road, Cedarhurst, NY 11516	Congregation Ahavas Tzedakah V'Chesedi		Non-Profit	1,100 00
1070	6/1/2016	370 Rygby Road, Cedarhurst, NY 11516	Congregation Ahavas Tzedakah V'Chesedi		Non-Profit	1,100 00
1071	7/1/2016	370 Rygby Road, Cedarhurst, NY 11516	Congregation Ahavas Tzedakah V'Chesedi		Non-Profit	1,100 00
1072	8/1/2016	370 Rygby Road, Cedarhurst, NY 11516	Congregation Ahavas Tzedakah V'Chesedi		Non-Profit	1,100 00
1073	9/1/2016	370 Rygby Road, Cedarhurst, NY 11516	Congregation Ahavas Tzedakah V'Chesedi		Non-Profit	1,100 00
1074	10/1/2016	370 Rygby Road, Cedarhurst, NY 11516	Congregation Ahavas Tzedakah V'Chesedi		Non-Profit	1,100 00
1075	11/1/2016	370 Rygby Road, Cedarhurst, NY 11516	Congregation Ahavas Tzedakah V'Chesedi		Non-Profit	1,100 00
1076	12/1/2016	370 Rygby Road, Cedarhurst, NY 11516	Congregation Ahavas Tzedakah V'Chesedi		Non-Profit	1,100 00
1083	2/2/2016	11 E 63rd St New York NY 10065	Edmond J Safra Synagogue		Non-Profit	101 00
1084	2/2/2016	2433 Ocean Pkwy, Brooklyn, NY 11235	Ahi Ezer Vatika		Non-Profit	301 00
1085	2/8/2016	730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak		Non-Profit	1,234 00
1086	2/8/2016	11 E 63rd St New York NY 10065	Edmond J Safra Synagogue		Non-Profit	300 00
1087	2/8/2016	11 Broadway #1301, New York, NY 10004	Orthodox Union		Non-Profit	1,000 00
1088	4/1/2016	727 Avenue O Brooklyn, NY 11230	Bnei Binyamin Torah Center		Non-Profit	700 00
1089	6/1/2016	727 Avenue O Brooklyn, NY 11230	Bnei Binyamin Torah Center		Non-Profit	700 00
1090	8/1/2016	727 Avenue O Brooklyn, NY 11230	Bnei Binyamin Torah Center		Non-Profit	700 00
1091	2/17/2016	1609 Avenue J, Brooklyn, NY 11230	Yeshivah of Flatbush		Non-Profit	3,000 00
1092	2/24/2016		Mrs Simcha Chamoula		Non-Profit	1,000 00
1093	2/26/2016	730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak		Non-Profit	501 00
1094	3/5/2016	730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak		Non-Profit	2,600 00
1095	6/7/2016		Music That Heals		Non-Profit	200 00
1096	6/23/2016	2433 Ocean Pkwy, Brooklyn, NY 11235	Ahi Ezer Vatika		Non-Profit	301 00
1097	12/8/2016	425 Kings Hwy Brooklyn NY 11223	SBH		Non-Profit	500 00
1098	3/16/2016	1 Cedar Lawn Ave, Lawrence, NY 11559	Sh'or Yoshuv Institute		Non-Profit	18 00
1099	3/16/2016		Mifal Hatruma		Non-Profit	100 00
1100	3/17/2016	730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak		Non-Profit	101 00
1101	3/17/2016	34W 33rd St , New York, NY 10001	Shehebar Sephardic Center		Non-Profit	250 00
1102	3/17/2016		The Chelsea School		Non-Profit	1,800 00
1103	3/23/2016	1701 45th St, Brooklyn, NY 11204	Noam Shabbos		Non-Profit	101 00
1104	3/23/2016		Miryam's House		Non-Profit	36 00
1105	3/24/2016		Mary Tauill Foundation		Non-Profit	250 00
1106	3/29/2016	730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak		Non-Profit	101 00
1107	4/5/2016	200 Park Avenue 17th Floor, New York, NY 10166	Make A Wish Foundation		Non-Profit	1,000 00
1108	4/12/2016	730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak		Non-Profit	250 00
1109	4/18/2016		Kol Yaakov		Non-Profit	101 00
1110	4/18/2016	11 E 63rd St New York NY 10065	Edmond J Safra Synagogue		Non-Profit	1,300 00
1111	4/19/2016	55 5th Avenue, New York, NY 10003	Cardoza Law School		Non-Profit	2,500 00
1112	5/11/2016	730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak		Non-Profit	225 00
1113	5/13/2016	2130 McDonald Ave, Brooklyn, NY 11223	Magen David Yeshivah		Non-Profit	10,000 00
1114	5/16/2016	16 Cherry Ln, Greack Neck, NY 11024	NSHAHS		Non-Profit	2,600 00
1115	5/16/2016	5225 New Utrecht Ave #3, Brooklyn, NY 11219	Ezer Mizion		Non-Profit	500 00
1116	5/16/2016	425 Kings Hwy Brooklyn NY 11223	Sephardic Bikur Holim		Non-Profit	200 00
1117	5/16/2016	151 W 30th St, New York, NY 10001	Chai Lifeline		Non-Profit	300 00
1118	5/16/2016		Yad Yosef Bridal Fund		Non-Profit	200 00
1119	5/16/2016	730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak		Non-Profit	101 00
1121	5/31/2016	1744 Ocean Pkwy, Brooklyn, NY 11223	Agudat Ahava Ve Ahva		Non-Profit	200 00
1122	5/31/2016	1560 Broadway #510, New York, NY 10036	AF of Migdal Ohr		Non-Profit	50 00
1123	6/2/2016		SEASIT		Non-Profit	2,500 00
1125	6/3/2016		Franco Foundation		Non-Profit	7,000 00
1126	6/8/2016	730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak		Non-Profit	101 00
1127	6/20/2016	2433 Ocean Pkwy, Brooklyn, NY 11235	Ahi Ezer Vatika		Non-Profit	301 00
1128	6/20/2016	730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak		Non-Profit	501 00
1129	7/1/2016	335 Central Ave Lawrence NY 11559	Project Xtreme		Non-Profit	36 00
1130	7/5/2016	1400 Washington Ave, Albany NY 12222	University of Albany		Non-Profit	4,800 00
1131	7/6/2016		The Recorded Talmead		Non-Profit	5,000 00
1132	7/6/1976	5229 New Utrecht Ave #400, Brooklyn, NY 11219	Feed Israel		Non-Profit	18 00
1133	7/7/2016	730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak		Non-Profit	101 00
1134	7/19/2016		Tanach Study		Non-Profit	1,000 00
1135	9/26/2016		S C C		Non-Profit	500 00

1136	10/2/2016	Ohr Hatorah Bruce Bessi LLC	Non-Profit	500 00
1140	7/26/2016	Central Fund for Israel	Non-Profit	5,000 00
1141	8/1/2016 New York University, New York, NY 10003	New York University	Non-Profit	20,000 00
1142	8/8/2016 New York University, New York, NY 10003	New York University	Non-Profit	2,500 00
1143	8/8/2016 1061 Ocean Pkwy, Brooklyn, NY 11230	Sephardic Community Alliance	Non-Profit	1,001 00
1144	8/10/2016 711 Avenue R, Brooklyn, NY 11223	AF of Hadrat Melech	Non-Profit	10,000 00
1145	8/10/2016	Rabbi Zalman Anderson	Non-Profit	682 00
1146	10/1/2016 727 Avenue O Brooklyn, NY 11230	Bnei Binyamin Torah Center	Non-Profit	700 00
1147	12/1/2016 727 Avenue O Brooklyn, NY 11230	Bnei Binyamin Torah Center	Non-Profit	700 00
1150	8/18/2016 219 Locust Ave #1, West Long Branch, NJ 07764	The Shelly Cohen Bridal Fund	Non-Profit	200 00
1151	8/18/2016 50E 87th St, New York, NY 10128	Park Avenue Synagogue	Non-Profit	1,000 00
1152	9/5/2016	EFRAT	Non-Profit	1,200 00
1153	9/5/2016 4 Ocean Ave, Deal, NJ 07723	Ohel Yaacob Congregation	Non-Profit	10,000 00
1154	9/5/2016	Likrat Shabbat	Non-Profit	52 00
1155	9/6/2016	SFF	Non-Profit	52 00
1156	9/6/2016 1609 Avenue J, Brooklyn, NY 11230	Yeshivah of Flatbush	Non-Profit	2,500 00
1157	9/6/2016 730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak	Non-Profit	101 00
1158	9/6/2016 320 Fifth Avenue 3rd Floor, New York, NY 10001	AF of Yirgun Y R A	Non-Profit	1,800 00
1159	10/1/2016 320 Fifth Avenue 3rd Floor, New York, NY 10001	AF of Yirgun Y R A	Non-Profit	1,800 00
1160	11/1/2016 320 Fifth Avenue 3rd Floor, New York, NY 10001	AF of Yirgun Y R A	Non-Profit	1,800 00
1161	12/1/2016 320 Fifth Avenue 3rd Floor, New York, NY 10001	AF of Yirgun Y R A	Non-Profit	1,800 00
1170	9/8/2017	Bnei Yitzhak Hessed Fund	Non-Profit	1,000 00
1171	9/8/2016 208E 51st St, Suite 303, New York, NY 10022	Friends of United Hatzalah	Non-Profit	500 00
1172	9/8/2016	Yeshiva Heichal Shmuel	Non-Profit	400 00
1173	9/14/2016 1 Cedar Lawn Ave, Lawrence, NY 11559	Sh'or Yeshuv Institute	Non-Profit	36 00
1174	9/14/2016	FMBA Local 68	Non-Profit	100 00
1175	9/20/2016	KMY Chesed Fund	Non-Profit	36 00
1176	9/20/2016 295 Park Ave, Long Branch NJ 07740	Ohel Simcha Superfund	Non-Profit	2,400 00
1177	9/22/2016	Migdal Onr	Non-Profit	50 00
1178	9/26/2016 1609 Avenue J, Brooklyn, NY 11230	Yeshivah Of Flatbush	Non-Profit	500 00
1179	9/27/2016 34W 33rd St , New York, NY 10001	Shehebar Sephardic Center	Non-Profit	250 00
1180	9/29/2016 425 E 9th Street, Brooklyn, NY 11218	Yeshiva Torah Vodaath	Non-Profit	18 00
1181	9/29/2016 425 Kings Hwy Brooklyn NY 11223	Sephardic Bikur Holim	Non-Profit	2,000 00
1182	10/10/2016 730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak	Non-Profit	303 00
1183	10/26/2016 208E 51st St, Suite 303, New York, NY 10022	Friends of United Hatzalah	Non-Profit	3,600 00
1184	10/26/2016 208E 51st St, Suite 303, New York, NY 10022	Friends of United Hatzalah	Non-Profit	250 00
1185	10/26/2016 2433 Ocean Pkwy, Brooklyn, NY 11235	Ahi Ezer Vatika	Non-Profit	7,200 00
1186	10/26/2016 1667 54th Street, Brooklyn, NY 11204	Matan B'Seter	Non-Profit	1,000 00
1187	10/26/2016	Bnei Mglachim	Non-Profit	501 00
1188	10/26/2016 730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak	Non-Profit	250 00
1189	10/26/2016	Keren Ezra	Non-Profit	500 00
1190	10/28/2016 730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak	Non-Profit	101 00
1191	10/28/2016 730 Avenue S, Brooklyn, NY 11223	Sephardic Rabbinical College	Non-Profit	1,001 00
1192	10/28/2016	Migdal Onr	Non-Profit	100 00
1193	11/1/2016 34W 33rd St , New York, NY 10001	AF of Mikdash Shaul	Non-Profit	2,600 00
1194	11/4/2016	Congregation Bnei Yeshiva	Non-Profit	500 00
1195	11/8/2016 730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak	Non-Profit	34,901 00
1197	11/16/2016 2433 Ocean Pkwy, Brooklyn, NY 11235	Ahi Ezer Vatika	Non-Profit	301 00
1198	11/15/2016	Migdal Onr	Non-Profit	20 00
1199	12/5/2016 11 Broadway #1301, New York, NY 10004	Orthodox Union	Non-Profit	26,000 00
1200	12/7/2016 730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak	Non-Profit	501 00
1201	12/15/2016	Chmol	Non-Profit	36 00
1202	12/15/2016	DAYD Mizrahi Foundation	Non-Profit	1,000 00
1203	12/15/2016 511 Avenue R, Brooklyn, NY 11223	Sephardic Institute	Non-Profit	1,800 00
1204	12/15/2016 730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak	Non-Profit	101 00
1205	12/15/2016 1768 Ocean Ave, Brooklyn, NY 11230	Shaare Torah Girls High School	Non-Profit	100 00
1206	12/27/2016 730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak	Non-Profit	101 00
1207	12/27/2016 730 Avenue O, Brooklyn, NY 11223	Bnei Yitzhak	Non-Profit	613 00

E.R.G. FOUNDATION
STATEMENT B - HOLDINGS
DECEMBER 31, 2016

Holdings	Acquisiton Date	Cost Basis	Market Value
ISRAEL ELECTRIC CORP NOTES REG	07/19/11	55,503.00	53,994.60
RECKSON OPER PARTNERSHIP LP 5%	11/08/11	50,636.58	52,074.50
L-3 Communications Corp 5 2%	01/18/12	51,037.12	53,778.50
PRUDENTIAL FINL INC NOTE 5 875%	10/16/12	53,162.35	52,437.50
Ball Corp SR NT 5%	12/18/12	52,655.71	52,375.00
United States Cellular Corp	01/30/13	51,121.84	49,500.00
Redwood Trust Inc Convertible 4 625%	03/04/13	50,923.58	49,906.50
INTERNATIONAL LEASE FIN 3 875%	03/11/13	50,265.27	50,937.50
Hilton Hotels Corp CR Sens 7 5%	04/26/13	22,353.00	20,980.00
Ally Finl Inc FR 4 6%	10/09/13	50,049.09	50,023.00
SG Structured Prods Inc 8%	11/22/13	22,347.55	21,790.00
GOLDMAN SACHS GROUP INC BOND	05/06/14	38,908.47	38,430.00
ALLSTATE CORP LEOPARDS DEP SHS	06/13/14	51,003.00	51,300.00
MORGAN STANLEY PERP 5 45%	07/08/14	51,503.00	49,500.00
TRANSCANADA PIPELINES LTD 6 35%	09/26/14	47,129.50	41,235.00
ARES CAPITAL CORP BOND	11/10/14	51,645.92	51,825.00
DELAWARE VALUE FD CL A	11/14/14	25,000.00	25,585.02
UBS AG JERSEY NOTE REG S	01/13/15	26,744.20	25,147.93
SG Structured Prods Inc 8%	02/13/15	22,347.55	21,790.00
GOLDMAN SACHS GROUP INC BOND	02/23/15	518.78	512.40
TRANSCANADA PIPELINES LTD 6 35%	04/07/15	23,564.75	20,617.50
ENTERPRISE PRODS OPER LP NOTE 7 034%	04/08/15	54,444.97	51,051.00
GOLDMAN SACHS GROUP INC 5 375%	04/27/15	50,753.00	50,500.00
BANK OF AMERICA CORP BOND PERP	04/28/15	54,378.00	51,375.00
HILTON WW FIN LLC	04/30/15	52,669.14	51,650.00
JANUS GLOBAL UNCONSTRAINED BD A	04/30/15	24,957.58	22,900.76
XL CAP LTD PERP	04/30/15	45,003.00	39,000.00
CAPITAL ONE FINL CORP 5 55%	05/13/15	50,378.00	50,625.00
METLIFE INC BOND PERP 5 25%	05/28/15	50,815.50	50,625.00
CITIGROUP INC NOTE CALL MAKE WHOLE	06/08/15	51,082.42	51,812.50
BANK OF AMERICA CORP 5 32800	06/16/15	49,680.88	49,838.50
WINTRUST FINL CORP PFD-D FIX/FLT	06/22/15	50,003.00	51,740.00
BANK OF AMERICA CORP FIX/FLT NT 01 67640	06/30/15	46,427.55	39,000.00
FIFTH THIRD BANCORP PERP	06/30/15	23,156.11	23,312.50
UBS AG JERSEY NOTE REG S	06/30/15	32,093.05	30,177.51
NOMURA AMER FIN LLC	07/15/15	50,002.62	48,435.00
BANK OF AMERICA CORP SR FIX/FLT NT 10 25000	07/16/15	45,596.57	40,000.00
LINCOLN NATL CORP IND BOND 6 05%	07/31/15	42,578.60	38,500.00
UBS GROUP BOND PERPETUAL	08/03/15	25,096.75	24,705.20
PRUDENTIAL FINL INC RETAIL MTN	09/09/15	50,848.16	50,875.00
VISA INC	11/03/15	108,913.34	110,788.40
ENTERPRISE PRODS OPER LP NOTE 7 034%	11/09/15	27,222.49	25,525.50
SUNTRUST BANKS INC	11/19/15	50,043.73	50,397.00

LINCOLN NATL CORP IND BOND 6 05%	11/30/15	42,578.60	38,500.00
NATL BANK OF CANADA NOTE 2 0%	12/01/15	50,003.00	50,368.55
ACHERON PORTFOLIO CORP	Various	136,078.87	-
Columbia Greater China	Various	11,378.21	13,040.62
EATON VANCE FLOATING RATE HI INC FUND	Various	100,003.00	90,440.85
Eaton Vance Greater India Fund	Various	24,747.75	31,595.43
Oppenheimer Developing Mkts	Various	13,230.59	11,067.54
WELLS FARGO EMERG MKTS EQ A	Various	13,530.58	12,722.59
UBS GROUP BOND PERPETUAL	02/03/16	25,096.75	24,705.20
TRANSCANADA PIPELINES LTD 6 35%	02/03/16	23,564.75	20,617.50
RECKSON OPER PARTNERSHIP LP 5%	02/24/16	25,318.29	26,037.25
FIFTH THIRD BANCORP PERP	03/17/16	18,524.89	18,650.00
Republic of Argentina Note Regs S	04/26/16	52,518.00	53,250.00
Goldman Sachs Group Inc MTN	04/29/16	49,628.00	49,056.00
BANK OF AMERICA CORP BOND PERP 8 12500	05/10/16	24,753.00	25,968.75
United States Cellular Corp	05/19/16	25,560.92	24,750.00
YPF SOCIEDAD ANOMA Bond REG S	06/07/16	51,815.50	50,700.00
Deutsche Bank AG Bond	07/05/16	41,878.00	43,700.00
Argentine Republic Bond Reg S	07/13/16	52,684.25	49,015.00
Argentine Republic Bond Reg S	07/20/16	52,684.25	49,015.00
KINDER MORGAN INC DEL NOTE 3 05%	07/20/16	30,655.97	30,430.80
Bac Cap TR XIV Bond	08/08/16	41,534.25	39,250.00
YPF Sociedad Anonima Bond Reg S	08/15/16	55,003.00	53,107.50
FIFTH THIRD BANCORP PERP	08/22/16	48,053.00	46,516.50
Bank of America Corp MTN 2 77227	08/25/16	24,840.44	24,919.25
LINCOLN NATL CORP IND BOND 6 05%	08/25/16	21,289.30	19,250.00
Credit Suisse Group Bond Reg S	08/31/16	49,815.50	48,660.00
Bac Cap TR XIV Bond	09/01/16	41,534.25	39,250.00
Argentine Republic Bond Reg S	09/02/16	51,303.00	47,562.50
Zions Bancorporation Note	09/13/16	25,945.86	25,531.25
Argentine Republic Bond Reg S	10/18/16	55,253.00	50,000.00
WYNN Las Vega LLC	10/18/16	29,253.00	28,565.70
Buenos Aires (Province of)	10/25/16	52,403.00	49,310.00
Energy Transfer Printers L P Note	11/03/16	54,190.50	59,868.75
Zions Bancorporation Note	11/03/16	25,945.86	25,531.25
Bank of America Corp MTN 10 25000	11/18/16	22,798.28	20,000.00
Mellon Cap IV Bond Perp	11/22/16	42,253.00	40,500.00
Wachovia Cap TR III Note	11/23/16	49,940.50	49,065.00
Petroleos Mexicanos MTN	11/25/16	46,503.00	47,000.00
Banco Do Brasil SA Bond Reg S	12/15/16	37,003.00	36,575.00
SUNTRUST BANKS INC	12/16/16	25,021.87	25,198.50
		3,550,681.50	3,325,866.10