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Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

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OMB No 1545-0052
2016
Open to Public Inspection

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

Name of foundation THE EBERSTADT-KUFFNER FUND INC		A Employer identification number 13-6225395	
% ANCHIN BLOCK & ANCHIN LLP			
Number and street (or P O box number if mail is not delivered to street address) C/O ANCHIN - 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 10018		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <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) ▶ \$ 16,600,485		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	456,508			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	3,557	3,557		
4	Dividends and interest from securities	152,215	152,215		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	2,760,272			
b	Gross sales price for all assets on line 6a 6,335,426				
7	Capital gain net income (from Part IV, line 2)		2,760,272		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	26,316	26,316		
12	Total. Add lines 1 through 11	3,398,868	2,942,360		
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)	15,800	7,900		7,900
c	Other professional fees (attach schedule)	127,593	127,593		
17	Interest				
18	Taxes (attach schedule) (see instructions)	602	602		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	950			950
24	Total operating and administrative expenses. Add lines 13 through 23	144,945	136,095		8,850
25	Contributions, gifts, grants paid	878,502			878,502
26	Total expenses and disbursements. Add lines 24 and 25	1,023,447	136,095		887,352
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	2,375,421			
b	Net investment income (if negative, enter -0-)		2,806,265		
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			
	2 Savings and temporary cash investments	1,837,939	622,883	622,883
	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)	6,127,159	4,256,382	8,004,341
	c Investments—corporate bonds (attach schedule)	1,706,922	1,706,922	1,786,419
	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 ▶ _____)	400,158	5,860,305	6,186,842	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	10,072,178	12,446,492	16,600,485	
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)	10,072,178	12,446,492		
31 Total liabilities and net assets/fund balances (see instructions) .	10,072,178	12,446,492		

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	10,072,178
2 Enter amount from Part I, line 27a	2	2,375,421
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	12,447,599
5 Decreases not included in line 2 (itemize) ▶ _____	5	1,107
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	12,446,492

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 LTCG DISTRIBUTION	P		
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 6,319,557		3,575,154	2,744,403
b 15,869			15,869
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			2,744,403
b			15,869
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	2,760,272
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	769,057	17,817,467	0.043163
2014	673,403	15,791,602	0.042643
2013	514,840	13,953,368	0.036897
2012	517,978	11,711,840	0.044227
2011	380,276	10,903,760	0.034876

2 Total of line 1, column (d)	2	0.201806
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	0.040361
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	15,481,572
5 Multiply line 4 by line 3	5	624,852
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	28,063
7 Add lines 5 and 6	7	652,915
8 Enter qualifying distributions from Part XII, line 4	8	887,352

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)

Table with 11 rows for excise tax calculation. Includes questions about exempt foundations, tax under section 511, and total tax due. Total tax due is 16,839.

Part VII-A Statements Regarding Activities

Table with 10 rows for statements regarding activities. Includes questions about political campaigns, political expenditures, and state reporting. Includes Yes/No columns.

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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address n/a
14 The books are in care of ANCHIN BLOCK & ANCHIN LLP Telephone no (212) 840-3456
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 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

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)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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).
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.
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?
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? 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).
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?
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).
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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.

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

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

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	(e) Expense account, other allowances
MICHAEL EBERSTADT 118 RIVERSIDE DRIVE new york, NY 10024	PRESIDENT/Director 2 0	0	0	0
GEORGE EBERSTADT 52 RIVERSIDE DRIVE new york, NY 10024	Vice Pres/Director 2 0	0	0	0
E RICHARD BAUM c/o anchin block anchin llp new york, NY 10018	TREASURER 0 5	0	0	0
DANIEL L MOSLEY c/o cravath swaine moore new york, NY 100197475	DIRECTOR 0 5	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	(e) Expense account, other allowances

Total number of other employees paid over \$50,000. 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 	
3 All other program-related investments. See instructions	

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	10,098,846
b	Average of monthly cash balances.	1b	2,164,186
c	Fair market value of all other assets (see instructions).	1c	3,454,300
d	Total (add lines 1a, b, and c).	1d	15,717,332
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	15,717,332
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	235,760
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	15,481,572
6	Minimum investment return. Enter 5% of line 5.	6	774,079

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	774,079
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	28,063
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	28,063
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	746,016
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	746,016
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	746,016

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	887,352
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	887,352
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	28,063
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	859,289

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				746,016
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			884,974	
b Total for prior years 2014, 2013, 2012				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>887,352</u>				
a Applied to 2015, but not more than line 2a			884,974	
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.				2,378
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				743,638
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				0

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))

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 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 1375 broadway new york, NY 10018	NONE	PC	general fund	878,502
Total			▶ 3a	878,502
b <i>Approved for future payment</i>				
Total			▶ 3b	

TY 2016 Accounting Fees Schedule**Name:** THE EBERSTADT-KUFFNER FUND INC**EIN:** 13-6225395

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES FOR				
BOOKKEEPING SERVICES AND				
PREPARATION OF TAX RETURN	15,800	7,900		7,900

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

TY 2016 Depreciation Schedule

Name: THE EBERSTADT-KUFFNER FUND INC

EIN: 13-6225395

TY 2016 Investments Corporate Bonds Schedule

Name: THE EBERSTADT-KUFFNER FUND INC

EIN: 13-6225395

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS - SEE ATTACHED	1,706,922	1,786,419

TY 2016 Investments Corporate Stock Schedule**Name:** THE EBERSTADT-KUFFNER FUND INC**EIN:** 13-6225395

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RCG STOCKS-SEE ATTACHED	2,782,295	6,416,367
FOREIGN & INTL STKS-SEE ATTACH	663,755	707,759
JPM SECURITIES - SEE ATTACHED	510,628	580,353
RCG TREASURY BILLS- SEE ATTACH	299,704	299,862

TY 2016 Other Assets Schedule**Name:** THE EBERSTADT-KUFFNER FUND INC**EIN:** 13-6225395**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INVESTMENT IN HCP ABSOLUTE			
RETURN FUND OFFSHORE FEEDER	135,033	591,540	925,870
GOLUB CAPITAL PARTNERS VIII	265,125	268,765	268,765
LANSDOWNE DEV MKTS LONG ONLY	0	5,000,000	4,992,207

TY 2016 Other Decreases Schedule**Name:** THE EBERSTADT-KUFFNER FUND INC**EIN:** 13-6225395

Description	Amount
ADJUSTMENT TO PRIOR FUND BALANCE	1,107

TY 2016 Other Expenses Schedule**Name:** THE EBERSTADT-KUFFNER FUND INC**EIN:** 13-6225395**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	750			750
MISCELLANEOUS EXPENSES	200			200

TY 2016 Other Income Schedule**Name:** THE EBERSTADT-KUFFNER FUND INC**EIN:** 13-6225395**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Golub Capital Partners VIII	26,316	26,316	

TY 2016 Other Professional Fees Schedule**Name:** THE EBERSTADT-KUFFNER FUND INC**EIN:** 13-6225395

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	126,925	126,925		
CUSTODY FEES	579	579		
FOREIGN CUSTODY FEES	89	89		

TY 2016 Taxes Schedule**Name:** THE EBERSTADT-KUFFNER FUND INC**EIN:** 13-6225395

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	602	602		

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
THE EBERSTADT-KUFFNER FUND INC

Employer identification number
13-6225395

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

Form 990-PF

- 527 political organization
- 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 THE EBERSTADT-KUFFNER FUND INC	Employer identification number 13-6225395
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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	Vera Eberstadt Unitrust UAD 31497 c/o Anchin - 1375 Broadway New York, NY10018	\$ 456,508	Person <input checked="" 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)
-		\$	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 THE EBERSTADT-KUFFNER FUND INC	Employer identification number 13-6225395
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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
_____	_____
_____	_____

(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
_____	_____
_____	_____

(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
_____	_____
_____	_____

(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
_____	_____
_____	_____



THE EBERSTADT-KUFFNER FUND INC. ACCT Q41631005
For the Period 12/1/16 to 12/31/16

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Mid Cap Equity							
CHAMPLAIN MID CAP FD 00764Q-74-4 CIPM X	15.05	15,259.321	229,652.78	171,891.10	57,761.68	366.22	0.16%



THE EBERSTADT-KUFFNER FUND INC. ACCT Q41631005
For the Period 12/1/16 to 12/31/16

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Small/Mid Cap Equity							
CAPITAL ONE FINANCIAL CO PFD 6% 14040H-40-2 COF PP	24.51	8,000,000	196,080.00	200,115.52	(4,035.52)	12,000.00	6.12%
Preferred Stocks							
GENERAL AMERICAN INVEST 5.95% PFD 368802-40-1 GAM PB	25.77	6,000,000	154,620.60	138,621.67	15,998.93	8,922.00	5.77%
			580,353.38	510,628.29			





THE EBERSTADT-KUFFNER FUND INC. ACCT: Q41631005
 For the Period 12/1/16 to 12/31/16

00440738880210600905
 005407300106406009000500000000

US Fixed Income

JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10 81	85,355 69	922,695 04	912,418 14	10,276 90	7,767.36	0 84%
JPMORGAN CHASE & CO VAR RT PFD STK 04/30/2049 DTD 04/23/2008 46625H-HA-1 BBB/BAA	105 52	250,000 00	263,797 50	269,818 06	(6,020 56)	19,750 00 3,346 50	7 45%
GENERAL ELECTRIC CO 5 000% 12/29/2049 DTD 01/20/2016 369604-BQ-5 A/A3	103 76	370,000 00	383,900 90	328,665 70	55,215 20	18,500 00 822 14	4 77%



THE EBERSTADT-KUFFNER FUND INC. ACCT. 041631005
 For the Period 12/1/16 to 12/31/16

	Price	Quantity	Value	Adjusted Tax Cost		Unrealized Gain/Loss	Est Annual Income		Yield
				Original Cost			Accrued Interest		
US Fixed Income									
PNC FINANCIAL SERVICES	108 01	200,000 00	216,026 00	196,000		18,338 50	13,500 00		6 18 %
6 3/4% DEC 31 2049							5,737 40		
DTD 07/27/2011									
693475-AK-1 BBB/BAA									
Total US Fixed Income			\$1,786,419.44	1,706,921 90		\$77,810 04	\$59,517.36		3.31 %
							\$9,906.04		

The Eberstadt-Kuffner Fund Inc
 EIN 13-6225395
 2016 Form 990-PF
 Part XV - Grants and Contributions Paid

Donee	Address	Relationship	Status	Purpose	Amount
Abraham Lincoln Brigade Archives	New York, NY	None	Public Charity	General Fund	1,500 00
American Museum of Natural History	New York, NY	None	Public Charity	General Fund	4,830 00
Appal Red	Kentucky	None	Public Charity	General Fund	5,000 00
Appalachian Mountain Club	Boston, MA	None	Public Charity	General Fund	2,500 00
Association to Benefit Children	New York, NY	None	Public Charity	General Fund	5,000 00
Bang on the Can Inc	Brooklyn, NY	None	Public Charity	General Fund	2,500 00
Brooklyn Academy of Music (BAM)	Brooklyn NY	None	Public Charity	General Fund	5,000 00
Center for American Progress	Washington DC	None	Public Charity	General Fund	25,000 00
Center for Reproductive Rights	New York, NY	None	Public Charity	General Fund	10,000 00
Central Park Conservancy	New York, NY	None	Public Charity	General Fund	17,000 00
Chess in the Schools	New York, NY	None	Public Charity	General Fund	2,000 00
Chicago Booth School of Business	Chicago, IL	None	Public Charity	General Fund	5,000 00
City Harvest	New York, NY	None	Public Charity	General Fund	7,000 00
Civilians Investigative Theater	Brooklyn NY	None	Public Charity	General Fund	5,000 00
GOD's Love We Deliver	Brooklyn NY	None	Public Charity	General Fund	2,000 00
Conservation International	Arlington VA	None	Public Charity	General Fund	5,000 00
Dartmouth College Fund	Hanover, NH	None	Public Charity	General Fund	36,000 00
Data Space Radio	Portland ME	None	Public Charity	General Fund	1,000 00
DC Central Kitchen	Washington DC	None	Public Charity	General Fund	2,500 00
DCDSA	Edgartown, MA	None	Public Charity	General Fund	1,000 00
Doctors Without Borders	New York, NY	None	Public Charity	General Fund	10,000 00
Dutchess Land Conservancy	Millbrook, NY	None	Public Charity	General Fund	5,000 00
East Harlem Tutorial Program Inc	New York NY	None	Public Charity	General Fund	2,000 00
Eddie Perry Class 1985 Memorial Fund	Exeter NH	None	Public Charity	General Fund	10,000 00
Edgartown Yacht Club Foundation	Edgartown, MA	None	Public Charity	General Fund	2,500 00
Environmental Defense Fund	New York, NY	None	Public Charity	General Fund	25,000 00
Equal Justice Institute	Montgomery AL	None	Public Charity	General Fund	5,000 00
Friends of Boss Inc	New York, NY	None	Public Charity	General Fund	10,000 00
Fund for Modern Courts Inc	New York, NY	None	Public Charity	General Fund	10,000 00
Harlem Village Academy	New York, NY	None	Public Charity	General Fund	5,000 00
Harvard University	Cambridge MA	None	Public Charity	General Fund	5,000 00
Housing Works	Brooklyn NY	None	Public Charity	General Fund	5,000 00
Human Rights Campaign Foundation	Washington DC	None	Public Charity	General Fund	2,000 00
International Rescue Committee	New York, NY	None	Public Charity	General Fund	20,000 00
International Women's Health Coalition	New York NY	None	Public Charity	General Fund	10,000 00
Magnum Foundation	New York, NY	None	Public Charity	General Fund	1,500 00
Martha's Vineyard Cerebral Palsy Camp Inc	Vineyard Haven, MA	None	Public Charity	General Fund	5,000 00
Martha's Vineyard Hospital	Oak Bluffs MA	None	Public Charity	General Fund	10,000 00
Martha's Vineyard Preservation Trust Inc	Edgartown MA	None	Public Charity	General Fund	5,000 00
Massachusetts General Hospital	Boston, MA	None	Public Charity	General Fund	1,000 00
Milton Academy	Milton, MA	None	Public Charity	General Fund	5,000 00
National Dance Institute	New York, NY	None	Public Charity	General Fund	2,000 00
National Outdoor Leadership School	Lander, WY	None	Public Charity	General Fund	1,500 00

Donee	Address	Relationship	Status	Purpose	Amount
National Women's Law Center	Washington DC	None	Public Charity	General Fund	43,000 00
New Visions for Public Schools	New York, NY	None	Public Charity	General Fund	20,000 00
New York Public Radio	New York, NY	None	Public Charity	General Fund	10,000 00
New York Women's Foundation	New York, NY	None	Public Charity	General Fund	10,000 00
Northeast Community Center	Portland, OR	None	Public Charity	General Fund	2,500 00
Mothers Out Front	Cambridge, MA	None	Public Charity	General Fund	25,000 00
Northside Center for Child Development	New York, NY	None	Public Charity	General Fund	5,000 00
Natural Resources Defense Council Inc	New York, NY	None	Public Charity	General Fund	12,000 00
Park Avenue Armory	New York, NY	None	Public Charity	General Fund	4,550 00
Operation BB		None	Public Charity	General Fund	2,000 00
Philips Exeter Academy	Exeter, NH	None	Public Charity	General Fund	54,000 00
Planned Parenthood Federation of America	New York, NY	None	Public Charity	General Fund	37,500 00
Prep for Prep	New York, NY	None	Public Charity	General Fund	5,000 00
Recycle Norton Resource		None	Public Charity	General Fund	2,000 00
Riverside Park Conservancy	New York, NY	None	Public Charity	General Fund	5,000 00
Robin Hood Foundation	New York, NY	None	Public Charity	General Fund	5,000 00
Sadie Nash Leadership Project Inc	Brooklyn, NY	None	Public Charity	General Fund	5,000 00
Sheriff's Meadow Foundation	Vineyard Haven, MA	None	Public Charity	General Fund	5,000 00
Southern Center for Human Rights	Atlanta, GA	None	Public Charity	General Fund	10,000 00
St. Bernard's School	New York, NY	None	Public Charity	General Fund	8,000 00
Street Squash	New York, NY	None	Public Charity	General Fund	2,500 00
The Akanksha Fund Inc	New York, NY	None	Public Charity	General Fund	1,000 00
The Brearley School Annual Fund	New York, NY	None	Public Charity	General Fund	30,000 00
The Childrens Aid Society	New York, NY	None	Public Charity	General Fund	10,000 00
The Earthwatch Institute	Boston, MA	None	Public Charity	General Fund	25,000 00
The Eric Carle Museum of Picture Book Art	Amherst, MA	None	Public Charity	General Fund	1,000 00
The Frick Collection	New York, NY	None	Public Charity	General Fund	25,000 00
The Metropolitan Museum of Arts	New York, NY	None	Public Charity	General Fund	4,320 00
The New Press	New York, NY	None	Public Charity	General Fund	5,000 00
The New School	New York, NY	None	Public Charity	General Fund	25,000 00
The Brookings Institution	Washington DC	None	Public Charity	General Fund	50,000 00
The Taft School	Watertown, CT	None	Public Charity	General Fund	25,000 00
The Whitney Museum of American Art	New York, NY	None	Public Charity	General Fund	2,302 00
The World Policy Institute	New York, NY	None	Public Charity	General Fund	10,000 00
Trustees of Reservation	Beverly, MA	None	Public Charity	General Fund	5,000 00
Urban Arts Partnership	New York, NY	None	Public Charity	General Fund	2,500 00
Vassar College Annual Fund	Poughkeepsie, NY	None	Public Charity	General Fund	5,000 00
Vera Institute of Justice Inc	New York, NY	None	Public Charity	General Fund	20,000 00
Vineyard Conservation Society	Vineyard Haven, MA	None	Public Charity	General Fund	5,000 00
Westside Campaign Against Hunger	New York, NY	None	Public Charity	General Fund	2,500 00
WNET/Channel 13	New York, NY	None	Public Charity	General Fund	25,000 00
WNYC Radio	New York, NY	None	Public Charity	General Fund	10,000 00
Women's Refugee Commission	New York, NY	None	Public Charity	General Fund	5,000 00
Xavier School	Middletown, CT	None	Public Charity	General Fund	2,500 00
Yale Law School	New Haven, CT	None	Public Charity	General Fund	5,000 00
Young Women's Leadership Network	New York, NY	None	Public Charity	General Fund	2,000 00
					878,502 00

Ruane, Cunniff & Goldfarb Inc
PORTFOLIO APPRAISAL
The Eberstadt-Kuffner Fund, Inc.
c/o George Eberstadt
RCG371417
December 31, 2016

Quantity	Security	Unit Cost	Total Cost	Market Price	Market Value	Pct Assets	Annual Income	Unit Income	Cur. Yield
CASH AND EQUIVALENTS									
	Dreyfus Treasury Prime Cash Mt Instl Fund		227,409		227,409	3.0	0	0.000	0.0
			<u>227,409</u>		<u>227,409</u>	<u>3.0</u>	<u>0</u>		<u>0.0</u>
COMMON STOCK									
197	Alphabet Inc Cl A	240.71	47,420	792.45	156,113	2.0	0	0.00	0.0
358	Alphabet Inc Cl C	287.44	102,903	771.82	276,312	3.6	0	0.00	0.0
108	Amazon Inc	736.06	79,495	749.87	80,986	1.1	0	0.00	0.0
4	Berkshire Hathaway - Cl A	45,020.48	37,478	244,121.00	976,484	12.8	0	0.00	0.0
1,596	Berkshire Hathaway - Cl B	30.54	140,792	162.98	260,116	3.4	0	0.00	0.0
6,018	Carmax Inc	50.99	306,856	64.39	387,499	5.1	0	0.00	0.0
341	Chipotle Mexican Grill Inc	434.19	148,060	377.32	128,666	1.7	0	0.00	0.0
850	Costco Wholesale Corp	30.96	26,316	160.11	136,094	1.8	1,360	1.60	1.0
1,000	Danaher Corp	81.36	81,362	77.84	77,840	1.0	540	0.54	0.7
6,555	Dentsply Sirona Inc	37.64	246,719	57.73	378,420	4.9	1,901	0.29	0.5
1,480	Emcor Group Inc	26.90	39,818	70.76	104,725	1.4	474	0.32	0.5
9,803	Fastenal Co	12.02	117,689	46.98	460,545	6.0	10,979	1.12	2.4
172	Goldman Sachs Group Inc	146.53	25,202	239.45	41,185	0.5	447	2.60	1.1
4,428	Jacobs Engineering Group Inc	44.62	197,589	57.00	252,396	3.3	0	0.00	0.0
96	Liberty Media Corp Ser A Media Group	28.95	2,779	31.35	3,010	0.0	0	0.00	0.0
900	Mastercard Inc	96.60	86,940	103.25	92,925	1.2	684	0.76	0.7
1,551	Mohawk Industries	53.50	82,972	199.68	309,704	4.0	0	0.00	0.0
1,139	O'Reilly Automotive Inc	81.42	92,743	278.41	317,109	4.1	0	0.00	0.0
2,469	Omnicom Group	25.05	61,859	85.11	210,137	2.7	4,938	2.00	2.3
1,073	Perrigo Co PLC	155.34	166,679	83.23	89,306	1.2	537	0.50	0.6
510	Praxair	82.92	42,287	117.19	59,767	0.8	1,459	2.86	2.4
5,701	Schwab Charles Corp	27.68	157,808	39.47	225,018	2.9	1,368	0.24	0.6
1,511	Tiffany & Co	59.93	90,549	77.43	116,997	1.5	2,297	1.52	2.0
6,619	IJX Cos - New	5.43	35,192	75.13	497,285	6.5	5,560	0.84	1.1
3,640	Visa Inc Class A	19.32	70,324	78.02	283,993	3.7	1,747	0.48	0.6
1,482	Waters Corp	75.82	112,367	134.39	199,166	2.6	0	0.00	0.0
3,067	Wells Fargo & Co New	50.63	155,288	55.11	169,022	2.2	4,601	1.50	2.7
1,480	West Pharmaceutical Svcs Inc Com	18.11	26,808	84.83	125,548	1.6	710	0.48	0.6
			<u>2,782,295</u>		<u>6,416,367</u>	<u>83.9</u>	<u>39,601</u>		<u>0.6</u>
FOREIGN STOCKS									
518	Constellation Software Inc	424.52	219,904	455.01	235,694	3.1	2,072	4.00	0.9
			<u>219,904</u>		<u>235,694</u>	<u>3.1</u>	<u>2,072</u>		<u>0.9</u>
INTERNATIONAL STOCKS									
Other International									
2,851	Croda International PLC	26.05	74,283	39.48	112,566	1.5	980	0.34	0.9
9,565	Hiscox Ltd	7.31	69,887	12.56	120,175	1.6	2,583	0.27	2.1
29,002	Rolls-Royce Holdings PLC	10.33	299,681	8.25	239,325	3.1	7,251	0.25	3.0
			<u>443,851</u>		<u>472,065</u>	<u>6.2</u>	<u>10,814</u>		<u>2.3</u>

Ruane, Cunniff & Goldfarb Inc
PORTFOLIO APPRAISAL
The Eberstadt-Kuffner Fund, Inc.
c/o George Eberstadt
RCG371417
December 31, 2016

<u>Quantity</u>	<u>Security</u>	<u>Unit Cost</u>	<u>Total Cost</u>	<u>Market Price</u>	<u>Market Value</u>	<u>Pct Assets</u>	<u>Annual Income</u>	<u>Unit Income</u>	<u>Cur Yield</u>
INTERNATIONAL STOCKS Total			443,851		472,065	6.2	10,814		2.3
TREASURY BILLS									
300,000	US Treasury Bill 0.420% Due 02-09-17	99.90	299,704	99.95	299,862	3.9	1,260	0.42	0.4
			299,704		299,862	3.9	1,260		0.4

Please compare the information contained in this statement to that which is provided by your custodian