Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation

MCKEEN FUND

A Employer identification number

13-7002920

Number and street (or P O box number if mail is not delivered to street address) | Room/suite

222 ROYAL PALM WAY

B Telephone number

516-741-6767

City or town, state or province, country, and ZIP or foreign postal code

PALM BEACH, FL 33480

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] 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)* ▶$ 11,383,449.

J Accounting method: [X] 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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,289.	4,289.		STATEMENT 1
	4 Dividends and interest from securities	145,349.	145,349.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	22,532.			
	b Gross sales price for all assets on line 6a 2,147,185.				
	7 Capital gain net income (from Part IV, line 2)		22,532.		
	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)				
	11 Other income	200.	200.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	172,370.	172,370.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	75,000.	23,190.		51,810.
	14 Other employee salaries and wages	120,000.	16,800.		103,200.
	15 Pension plans, employee benefits	17,313.	2,424.		14,889.
	16a Legal fees STMT 4	1,716.	0.		1,716.
	b Accounting fees STMT 5	14,670.	0.		14,670.
	c Other professional fees STMT 6	33,924.	33,924.		0.
	17 Interest				
	18 Taxes STMT 7	10,549.	3,299.		0.
	19 Depreciation and depletion	435.	0.		
	20 Occupancy	26,182.	2,618.		23,564.
	21 Travel, conferences, and meetings				
	22 Printing and publications	1,487.	0.		1,487.
	23 Other expenses STMT 8	10,719.	1,072.		9,647.
	24 **Total operating and administrative expenses** Add lines 13 through 23	311,995.	83,327.		220,983.
	25 Contributions, gifts, grants paid	502,400.			502,400.
	26 **Total expenses and disbursements** Add lines 24 and 25	814,395.	83,327.		723,383.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<642,025.>			
	b **Net investment income** (if negative, enter -0-)		89,043.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	15,995.	<757.>	<757.>
	2 Savings and temporary cash investments	332,351.	263,761.	263,761.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock	11,436,164.	10,889,911.	11,113,030.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 5,951.			
	Less accumulated depreciation ▶ 4,475.	1,911.	1,476.	1,476.
	15 Other assets (describe ▶)	5,979.	5,979.	5,979.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	11,792,400.	11,160,370.	11,383,489.
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			
	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	13,650,480.	13,660,463.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<1,858,080.>	<2,500,093.>	
	30 Total net assets or fund balances	11,792,400.	11,160,370.	
	31 Total liabilities and net assets/fund balances	11,792,400.	11,160,370.	

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	11,792,400.
2	Enter amount from Part I, line 27a	2	<642,025.>
3	Other increases not included in line 2 (itemize) ▶	3	9,995.
4	Add lines 1, 2, and 3	4	11,160,370.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,160,370.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	2,147,185.		2,124,653.	22,532.

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				
b				
c				
d				
e				22,532.

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 — 22,532.

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).
If (loss), enter -0- in Part I, line 8 — 3 — N/A

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 the 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	778,054.	11,785,410.	.066018
2014	564,154.	12,762,011.	.044206
2013	823,058.	12,446,529.	.066128
2012	744,501.	12,176,085.	.061145
2011	735,747.	12,937,025.	.056871

2	Total of line 1, column (d)	2	.294368
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	.058874
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	11,421,217.
5	Multiply line 4 by line 3	5	672,413.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	890.
7	Add lines 5 and 6	7	673,303.
8	Enter qualifying distributions from Part XII, line 4	8	723,383.

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 ▶ [X] and enter 1% of Part I, line 27b		1	890.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	890.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	890.
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 8,965.		
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	8,965.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	8,075.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶	8,075. **Refunded** ▶	11	0.

Part VII-A | Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
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	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

		Yes	No
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		X
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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.GUIDESTAR.ORG

14 The books are in care of ▶ ALBERT M VANASCO CPA PC Telephone no. ▶ 516-741-6767

Located at ▶ 1325 FRANKLIN AVENUE STE 335, GARDEN CITY, NY ZIP+4 ▶ 11530

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 N/A

		Yes	No
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?	16		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. 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.

		Yes	No
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? ☐ 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)?	1b		X
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?	1c		X
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 ▶ ____, ____, ____, ____			
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.) N/A	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. ▶ ____, ____, ____, ____			
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.)* N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
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		X

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)? N/A | 5b |

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? N/A ☐ 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? | 6b | | X

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? N/A | 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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED		75,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BETH A DALY - C/O BESSEMER TR FL 222 ROYAL PALM WAY, PALM BEACH, FL	EXECUTIVE DIRECTOR 35.00	120,000.	7,745.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	11,160,982.
b	Average of monthly cash balances	1b	426,272.
c	Fair market value of all other assets	1c	7,890.
d	**Total** (add lines 1a, b, and c)	1d	11,595,144.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	11,595,144.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	173,927.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,421,217.
6	**Minimum investment return** Enter 5% of line 5	6	571,061.

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	571,061.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 890.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	890.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	570,171.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	570,171.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	570,171.

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	723,383.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	723,383.
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	5	890.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	722,493.

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				570,171.
2 Undistributed income if any as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013 100,445.				
d From 2014 69,635.				
e From 2015 199,853.				
f **Total** of lines 3a through e	369,933.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 723,383.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				570,171.
e Remaining amount distributed out of corpus	153,212.			
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	523,145.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	523,145.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013 100,445.				
c Excess from 2014 69,635.				
d Excess from 2015 199,853.				
e Excess from 2016 153,212.				

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

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SEE STATEMENT ATTACHED

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

SEE STATEMENT ATTACHED

c Any submission deadlines:

SEE STATEMENT ATTACHED

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

SEE STATEMENT ATTACHED

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 Paid during the year				
SEE ATTACHED				502,400.
Total			▶ 3a	502,400.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2016)

623611 11-23-16

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	4,289.	
4 Dividends and interest from securities			14	145,349.	
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			14	200.	
8 Gain or (loss) from sales of assets other than inventory			18	22,532.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		172,370.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 172,370.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
N/A	

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Beth A Daly | 5-12-17 | Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ALBERT VANASCO		5/11/17		P00267259

Firm's name ▶ ALBERT M VANASCO, CPA, PC. | Firm's EIN ▶ 13-3378820

Firm's address ▶ 1325 FRANKLIN AVENUE SUITE 335 GARDEN CITY, NY 11530 | Phone no. (516) 741-6767

Form **990-PF** (2016)

623622 11-23-16

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	FIRST MANHATTAN CO - SEE ATTACHED	P	VARIOUS	VARIOUS
b	FIRST MANHATTAN CO - SEE ATTACHED	P	VARIOUS	VARIOUS
c	BESSEMER TRUST - SEE ATTACHED	P	VARIOUS	VARIOUS
d	BESSEMER TRUST - SEE ATTACHED	P	VARIOUS	VARIOUS
e	FIRST MANHATTAN CO - SEE ATTACHED	P	VARIOUS	VARIOUS
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	254,029.		441,205.	<187,176.>
b	1,014,763.		876,449.	138,314.
c	124,241.		131,819.	<7,578.>
d	685,846.		640,250.	45,596.
e	34,996.		34,930.	66.
f	33,310.			33,310.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<187,176.>
b				138,314.
c				<7,578.>
d				45,596.
e				66.
f				33,310.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	22,532.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

623591
04-01-16

losses

FIRST MANHATTAN CO.
SCHEDULE OF REALIZED GAINS & LOSSES
As of 12/31/2016

54Z004878 CM494 MGR-069 MCKEEN FUND UNDER NOREEN MCKEEN TR AGMT DTD 7/26/83

Items for inclusion on Schedule D Part I (Short-term capital gains and losses) and Part II (Long-term capital gains and losses):

NO. OF SHARES		DATE BOUGHT	DATE SOLD	NET PROCEEDS	COST OR OTHER BASIS	SHORT TERM GAIN OR LOSS	LONG TERM GAIN OR LOSS
2,500.00000	WILLIAMS COS INC	05/26/15	02/08/16	32,479.15	130,750.00	-98,270 85	0 00
2,700.00000	AMERN INTL GROUP INC	05/28/14	02/11/16	137,775.94	144,259.00	0.00	-6,483 06
1,000.00000	RANGE RESOURCES CORP	10/19/11	02/11/16	26,793.61	71,775.00	0.00	-44,981.39
500 00000	RANGE RESOURCES CORP	12/10/12	02/11/16	13,396.80	31,895.00	0 00	-18,498.20
200.00000	RANGE RESOURCES CORP	09/02/14	02/11/16	5,358 72	15,312.76	0 00	-9,954 04
1,800.00000	RECKITT BENCKISER GR	02/24/12	02/19/16	165,792.98	95,761.97	0.00	70,031.01
3,800 00000	BLOCK H & R INC	01/09/15	04/25/16	91,360.97	126,268.98	0.00	-34,908 01
500 00000	BLOCK H & R INC	05/07/15	04/25/16	12,021.18	15,419.90	-3,398 72	0.00
1,000.00000	PERRIGO CO	11/13/15	04/25/16	107,706.05	140,666.50	-32,960.45	0.00
400 00000	ALLERGAN PLC	05/28/15	05/06/16	79,948.78	124,702.44	-44,753.66	0.00
100.00000	ALLERGAN PLC	10/16/15	05/06/16	19,987.19	27,612.65	-7,625.46	0.00
1,000.00000	ANHEUSER BUSCH INBEV	11/02/12	05/16/16	124,888 05	83,512.10	0 00	41,375.95
300 00000	ANHEUSER BUSCH INBEV	01/31/13	05/16/16	37,466.41	26,127.88	0.00	11,338.53
3,200 00000	MICROSOFT CORP	09/19/12	05/16/16	162,725.37	99,629.16	0.00	63,096 21
96.00000	BROOKFIELD BUSINESS	06/20/16	07/13/16	1,887.23	2,053.18	-165.95	0 00
750.00000	ARAMARK	07/14/14	09/16/16	28,099.38	20,362.77	0.00	7,736.61
2,300 00000	SERVICE CORP INTL	04/01/15	12/16/16	62,878.62	60,148.72	0 00	2,729 90
4,500.00000	BROOKFIELD ASSET MGT	03/09/12	12/23/16	148,337.43	93,706.60	0.00	54,630.83
300 00000	BROOKFIELD ASSET MGT	04/30/13	12/23/16	9,889.16	7,688.80	0 00	2,200.36

Total Gain/Loss: -48,860.39
Long Term Gain/Loss: 138,314.70
Short Term Gain/Loss: -187,175.09

54Z004878 MCKEEN FUND UNDER NOREEN MCKEEN TR AGMT DTD 7/26/83 Total: 1,268,793.02 1,317,653.41 -187,175.09 138,314 70

Grand Total Gain/Loss: -48,860.39
Long Term Gain/Loss: 138,314.70
Short Term Gain/Loss: -187,175.09

This schedule is provided for general information purposes. It does not reflect any bond discount or premium amortization nor has it been verified for completeness or accuracy.

includes T-BILL

TAX INFORMATION

01/19/2017 FIRST MANHATTAN CO. Page: 1

U.S. Treasury Bill And Other
Discount Note Income Report From 01/01/2016 thru 12/31/2016
MCKEEN FUND UNDER NOREEN MCKEEN TR AGMT DTD 7/26/83
Acct: 54Z004878 069 CM494

		DATE BOUGHT	DATE SOLD	NET PROCEEDS	COST OR OTHER BASIS	INTEREST INCOME
	Items held to maturity - Only included in interest income (Form 1099-INT)					
1,000,000	UNITED STATES TREAS T-BILL MAR 10 16 DUE 03/10/2016	09/10/2015	03/10/2016	1,000,000.00	998,770.71	1,229.29
600,000	UNITED STATES TREAS T-BILL JUL 07 16 DUE 07/07/2016	03/07/2016	07/07/2016	600,000.00	599,355.67	644.33
900,000	UNITED STATES TREAS T-BILL OCT 20 16 DUE 10/20/2016	04/18/2016	10/20/2016	900,000.00	898,450.72	1,549.28
			Total	***2,500,000.00***	***2,496,577.10***	***3,422.90***
	Items sold prior to maturity - Included in gross proceeds from broker and barter transactions (Form 1099-B)					
35,000	UNITED STATES TREAS T-BILL JAN 12 17 DUE 01/12/2017	07/15/2016	12/29/2016	34,995.54	34,930.00	65.54
			Total	***34,995.54***	***34,930.00***	***65.54***
54Z004878	***MCKEEN FUND UNDER NOREEN MCKEEN TR AGMT DTD 7/26/83***		***ACCOUNT TOTALS***	***2,534,995.54***	***2,531,507.10***	***3,488.44***

The above schedule is being sent to you to help you or your tax advisor summarize Treasury Bill activity in the subject account and reconcile the figures reported on your IRS Form 1099. Please note that this schedule has not been verified for completeness and accuracy and therefore you or your advisor should also refer to your original records.

TAX INFORMATION

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIRST MANHATTAN CO	4,289.	4,289.	
TOTAL TO PART I, LINE 3	4,289.	4,289.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BESSEMER TRUST - 72G725 - CAP GAIN DISTRIBUTION	31,113.	31,113.	0.	0.	
BESSEMER TRUST - 72G725 - SEE ATTACHED	112,609.	0.	112,609.	112,609.	
FIRST MANHATTAN CO - CAP GAIN DISTRIBUTION	2,197.	2,197.	0.	0.	
FIRST MANHATTAN CO - SEE ATTACHED	32,740.	0.	32,740.	32,740.	
TO PART I, LINE 4	178,659.	33,310.	145,349.	145,349.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PFIZER - CLASS ACTION	200.	200.	
TOTAL TO FORM 990-PF, PART I, LINE 11	200.	200.	

MCKEEN FUND
TRUSTEE COMPENSATION
FORM 990 PF
PART I - LINE 13
2016

Description	(a) Revenue & Expenses Per Books	(b) Net Investment Income	(d) Disbursements for Charitable Purposes
TRUSTEES ARE PAID COMMISSIONS WHICH ARE ALLOCATED TO THE DIFFERENT CATEGORIES ON THE BASIS OF TIME SPENT.	75,000	23,190	51,810
TOTALS	75,000	23,190	51,810

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,716.	0.		1,716.
TO FM 990-PF, PG 1, LN 16A	1,716.	0.		1,716.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	14,670.	0.		14,670.
TO FORM 990-PF, PG 1, LN 16B	14,670.	0.		14,670.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES - BESSEMER TRUST	8,669.	8,669.		0.
INVESTMENT FEES - FIRST MANHATTAN CO	25,255.	25,255.		0.
TO FORM 990-PF, PG 1, LN 16C	33,924.	33,924.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN WITHHOLDING TAXES	3,299.	3,299.		0.
FEDERAL EXCISE TAXES	7,250.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,549.	3,299.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	7,804.	780.		7,024.
PAYROLL EXPENSE	2,915.	292.		2,623.
TO FORM 990-PF, PG 1, LN 23	10,719.	1,072.		9,647.

FORM 990-PF — OTHER INCREASES IN NET ASSETS OR FUND BALANCES — STATEMENT 9

DESCRIPTION	AMOUNT
TRANSFER OF PRINCIPAL FROM THE NOREEN MCKEEN UNITRUST	9,983.
ROUNDING	12.
TOTAL TO FORM 990-PF, PART III, LINE 3	9,995.

FORM 990-PF — DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT — STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
LEASEHOLD IMPROVEMENTS	2,069.	2,069.	0.	
OFFICE EQUIPMENT	911.	911.	0.	
OFFICE EQUIPMENT	911.	911.	0.	
EQUIPMENT	2,060.	584.	1,476.	1,476.
TO 990-PF, PART II, LN 14	5,951.	4,475.	1,476.	1,476.

FORM 990-PF — CORPORATE STOCK — STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED-SUMMARY 1	7,625,380.	7,616,186.
SEE ATTACHED-SUMMARY 2	3,264,498.	3,496,811.
DIVIDEND RECEIVABLE	33.	33.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,889,911.	11,113,030.

FORM 990-PF	OTHER ASSETS		STATEMENT 12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SECURITY	2,979.	2,979.	2,979.
RETAINER	3,000.	3,000.	3,000.
TO FORM 990-PF, PART II, LINE 15	5,979.	5,979.	5,979.

EIN 13-7002920

MCKEEN FUND
FORM 990 PF
PART II - LINE 2
2016

	12/31/16 TAX COSTS	MARKET VALUE AMOUNT
SAVINGS AND TEMPORARY INVESTMENTS		
SUMMARY 1 - Bessemer Trust INV663	259,558	259,558
SUMMARY 2 - 1st Manhattan 54Z004878-1-06	4,203	4,203
TOTAL - LINE 2	263,761	263,761

5/8/2017

MCKEEN FUND
BALANCE SHEET-SECURITIES
2016

PART II

LINE		Tax Cost: Bessemer Trust 9V0639	Tax Cost: Bessemer Trust INV663	Tax Cost: First Manhattan	Tax Cost: Other	Tax Cost: Total	FMV: 9V0639	FMV: Bessemer INV663	FMV: First Manhattan	FMV: Other	FMV: Total
	1 CASH-NON INTEREST BEARING	(757 00)				(757 00)	(757 00)				(757 00)
	2 SAVINGS AND TEMPORARY CASH										
	INVESTMENTS		259,558 00	4,203 00		263,761 00		259,558 00	4,203 00		263,761 00
	INVESTMENTS					-					-
	FOREIGN CURRENCY CONTRACTS										
10A	INVESTMENTS										
	US GOVERNMENT OBLIGATIONS			1,610,929 00		1,610,929 00			1,612,994 00		1,612,994 00
	US GOVERNMENT BONDS					-					-
	CORP STOCK		4,034,816 00	1,653,569 00		5,688,385 00		4,164,596 00	1,883,817 00		6,048,413 00
	CORP BONDS					-					-
	MUTUAL FUNDS		3,590,564 00			3,590,564 00		3,451,590 00			3,451,590 00
	BONDS-OTHER					-					
	COMMODITIES					-					-
	DIVIDEND RECEIVABLE				33 00	33 00				33 00	33 00
											-
	OTHER ASSETS										
	FIXED ASSETS				1,476 00	1,476 00				1,476 00	1,476 00
	SECURITY				2,979 00	2,979 00				2,979 00	2,979 00
	RETAINER				3,000 00	3,000 00				3,000 00	3,000 00
	TOTAL	(757 00)	7,884,938 00	3,268,701 00	7,488 00	11,160,370 00	(757 00)	7,875,744 00	3,501,014 00	7,488 00	11,383,489 00

Statement dated December 31, 2016
INV663 - MCKEEN FUND

Trade date basis

Account Holdings Summary

	Tax cost	Market value	Percent of account	Unrealized amount	Gain/(loss) percent	Estimated annual income	Current yield
Cash and Short Term	$259,558	$259,558	3.3%			$985	
Fixed Income	3,590,564	3,451,590	43.8	(138,974)	(3.9%)	45,917	1.33
Large Cap Core	396,575	503,827	6.4	107,252	27.0%	9,789	1.94
Large Cap Strategies	1,740,249	1,807,727	23.0	67,478	3.9%	13,695	0.76
Small & Mid Cap	200,000	193,538	2.5	(6,462)	(3.2%)	1,137	0.59
Strategic Opportunities	1,697,992	1,659,504	21.1	(38,488)	(2.3%)	31,450	1.90
Total value of account	**$7,884,938**	**$7,875,744**	**100.0%**	**($9,194)**	**(0.1%)**	**$102,973**	**1.31%**

7625380

7616186

SUMMARY 1

Trade date basis

Account Holdings

Cash and Short Term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CASH AVAILABLE (72G725)			$158		$158	0 1%			
FED TRUST UST OBLIG #59 (72G725) 0 380%	259,400	1 00	259,400	1 000	259,400	99 9		985	0 38
Total cash and short term			**$259,558**		**$259,558**	**100.0%**		**$985**	

Fixed Income

Funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW FIXED INCOME FUND *(OWFIX)* BOOK COST 3,598,657	312,361 142	$11 49	$3,590,564	$11 050	$3,451,590	100 0%	($138,974)	$45,917	1 33%
Total fixed income			**$3,590,564**		**$3,451,590**	**100.0%**	**($138,974)**	**$45,917**	**1.33%**

Large Cap Core - U.S.

Consumer discretionary

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CBS CORP CL B NEW *(CBS)*	210	$54 51	$11,447	$63 620	$13,360	3 0%	$1,913	$151	1 13%
COMCAST CORP CL A NEW *(CMCSA)*	250	54 96	13,739	69 050	17,262	3 9	3,523	275	1 59
DOLLAR GENERAL CORP *(DG)*	175	43 66	7,640	74 070	12,962	2 9	5,322	175	1 35
LOWES COS INC *(LOW)*	150	70 13	10,519	71 120	10,668	2 4	149	210	1 97
MOHAWK INDUSTRIES INC *(MHK)*	40	186 45	7,458	199 680	7,987	1 8	529		
NIKE INC CL B *(NKE)*	190	40 90	7,771	50 830	9,657	2 2	1,886	136	1 42

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer discretionary - continued									
ROYAL CARIBBEAN CRUISES LD *(RCL)*	125	81 54	10,193	82 040	10,255	2 3	62	240	2 34
Total Consumer discretionary			**$68,767**		**$82,151**	**18.5%**	**$13,384**	**$1,187**	**1 44%**
Consumer staples									
CVS HEALTH CORP *(CVS)*	170	$37 36	$6,351	$78 910	$13,414	3 0%	$7,063	$340	2 53%
PEPSICO INC *(PEP)*	130	94 47	12,281	104 630	13,601	3 1	1,320	391	2 88
Total Consumer staples			**$18,632**		**$27,015**	**6.1%**	**$8,383**	**$731**	**2.71%**
Energy									
CONOCOPHILLIPS *(COP)*	**485**	**$53 16**	**$25,784**	**$50.140**	**$24,317**	**5.5%**	**($1,467)**	**$485**	**1 99%**
Financials									
AMERICAN INTL GROUP INC *(AIG)*	95	$41 03	$3,898	$65 310	$6,204	1 4%	$2,306	$121	1 96%
CHUBB LIMITED *(CB)*	60	52 17	3,130	132 120	7,927	1 8	4,797	165	2 09
CITIGROUP INC *(C)*	215	30 56	6,570	59 430	12,777	2 9	6,207	137	1 08
DISCOVER FINANCIAL SVCS *(DFS)*	315	57 64	18,156	72 090	22,708	5 1	4,552	378	1 66
KEYCORP NEW *(KEY)*	860	12 72	10,936	18 270	15,712	3 5	4,776	292	1 86
MORGAN STANLEY GRP INC *(MS)*	265	28 83	7,639	42 250	11,196	2 5	3,557	212	1 89
Total Financials			**$50,329**		**$76,524**	**17.2%**	**$26,195**	**$1,305**	**1.71%**
Health care									
AETNA INC NEW *(AET)*	80	$41 70	$3,336	$124 010	$9,920	2 2%	$6,584	$80	0 81%
DENTSPLY SIRONA INC *(XRAY)*	175	58 82	10,293	57 730	10,102	2 3	(191)	54	0 54
JOHNSON & JOHNSON *(JNJ)*	235	76 51	17,979	115 210	27,074	6 1	9,095	752	2 78
PFIZER INC *(PFE)*	310	29 25	9,068	32 480	10,068	2 3	1,000	396	3 94
THERMO FISHER SCIENTIFIC *(TMO)*	110	57 78	6,356	141 100	15,521	3 5	9,165	66	0 43
Total Health care			**$47,032**		**$72,685**	**16.4%**	**$25,653**	**$1,348**	**1.85%**
Industrials									
J B HUNT TRANSPORT SVCS *(JBHT)*	105	$83 15	$8,731	$97 070	$10,192	2 3%	$1,461	$92	0 91%
NIELSEN HOLDINGS PLC *(NLSN)*	150	32 13	4,820	41 950	6,292	1 4	1,472	186	2 96
RAYTHEON CO NEW *(RTN)*	135	94 74	12,790	142 000	19,170	4 3	6,380	395	2 06

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Industrials - continued									
UNION PACIFIC CORP *(UNP)*	80	77 65	6,212	103 680	8,294	1 9	2,082	193	2 33
XYLEM INC *(XYL)*	140	45 66	6,393	49 520	6,932	1 6	539	86	1 25
Total Industrials			**$38,946**		**$50,880**	**11.5%**	**$11,934**	**$952**	**1.87%**
Information technology									
ALPHABET INC CLASS C *(GOOG)*	25	$721 76	$18,044	$771 820	$19,295	4 4%	$1,251		
APPLE INC *(AAPL)*	235	70 76	16,629	115 820	27,217	6 1	10,588	535	1 97
BROADCOM LTD *(AVGO)*	60	34 30	2,058	176 770	10,606	2 4	8,548	244	2 31
CDW CORP/DE *(CDW)*	200	38 35	7,670	52 090	10,418	2 4	2,748	128	1 23
NXP SEMICONDUCTORS NV *(NXPI)*	105	58 69	6,162	98 010	10,291	2 3	4,129		
VISA INC *(V)*	110	80 90	8,899	78 020	8,582	1 9	(317)	72	0 85
Total Information technology			**$59,462**		**$86,409**	**19.5%**	**$26,947**	**$979**	**1 13%**
Utilities									
AMERICAN WATER WORKS CO *(AWK)*	85	$39 36	$3,346	$72 360	$6,150	1 4%	$2,804	$127	2 07%
EDISON INTERNATIONAL *(EIX)*	160	60 88	9,740	71 990	11,518	2 6	1,778	347	3 01
Total Utilities			**$13,086**		**$17,668**	**4.0%**	**$4,582**	**$474**	**2 68%**
Miscellaneous									
S&P 500 DEP RCPTS *(SPY)*	**25**	**$213.92**	**$5,348**	**$223 530**	**$5,588**	**1 3%**	**$240**	**$113**	**2.03%**
Total large cap core - u.s.			**$327,386**		**$443,237**	**100.0%**	**$115,851**	**$7,574**	**1.71%**

Large Cap Core - Non U.S.

Consumer discretionary									
NISSAN MOTOR	**780**	**$10.05**	**$7,840**	**$10.062**	**$7,848**	**13.0%**	**$8**	**$320**	**4.08%**

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer staples									
COCA-COLA EURO PRTNRS PLC	**130**	**$38.72**	**$5,034**	**$31.684**	**$4,119**	**6.8%**	**($915)**	**$93**	**2.27%**
Energy									
ENCANA CORP	200	$14 11	$2,822	$11 730	$2,346	3 9%	($476)	$8	0 38%
ENI S P A ADR *(E)*	250	35 35	8,837	32 240	8,060	13 3	(777)	321	3 98
Total Energy			**$11,659**		**$10,406**	**17.2%**	**($1,253)**	**$329**	**3.16%**
Financials									
HSBC HLDGS PLC ADR *(HSBC)*	90	$50 84	$4,576	$40 180	$3,616	6 0%	($960)	$229	6 35%
ING GROEP NV	480	16 12	7 739	14 111	6,773	11 2	(966)	329	4 86
ORIX CORP	500	16 31	8,154	15 613	7,806	12 9	(348)	218	2 80
Total Financials			**$20,469**		**$18,195**	**30.1%**	**($2,274)**	**$776**	**4.26%**
Health care									
ASTRAZENECA PLC	110	$73 69	$8,106	$54 785	$6,026	9 9%	($2,080)	$271	4 50%
SHIONOGI & CO LTD	130	51 84	6,739	47 927	6,230	10 3	(509)	75	1 21
Total Health care			**$14,845**		**$12,256**	**20.2%**	**($2,589)**	**$346**	**2.82%**
Utilities									
ENAGAS SA	**305**	**$30.63**	**$9,342**	**$25.462**	**$7,766**	**12.8%**	**($1,576)**	**$351**	**4.53%**
Total large cap core - non u.s.			**$69,189**		**$60,590**	**100.0%**	**($8,599)**	**$2,215**	**3.66%**

Large Cap Strategies

Large cap strategies funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW LARGE CAP STRATEGIES FD *(OWLSX)* BOOK COST 1,651,276	140,898 505	$12 35	$1,740,249	$12 830	$1,807,727	100 0%	$67,478	$13,695	0 76%
Total large cap strategies			**$1,740,249**		**$1,807,727**	**100.0%**	**$67,478**	**$13,695**	**0.76%**

Trade date basis

Small & Mid Cap
Small & mid cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW SMALL & MID CAP FUND *(OWSMX)* BOOK COST 200,000	12,699 362	$15 75	$200,000	$15 240	$193,538	100 0%	($6,462)	$1,137	0 59%
Total small & mid cap			**$200,000**		**$193,538**	**100.0%**	**($6,462)**	**$1,137**	**0.59%**

Strategic Opportunities
Strategic Opportunities funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW STRATEGIC OPPTYS FUND *(OWSOX)* BOOK COST 1 742,997	223,051 711	$7 61	$1,697,992	$7 440	$1,659,504	100 0%	($38,488)	$31,450	1 90%
Total strategic opportunities			**$1,697,992**		**$1,659,504**	**100.0%**	**($38,488)**	**$31,450**	**1.90%**
Total value of account			**$7,884,938**		**$7,875,744**		**($9,194)**	**$102,973**	**1.31%**

	Market value
Total interest and dividends accrued	676
Total value of account including accruals	**$7,876,420**

FIRST MANHATTAN CO.
499 Park Avenue, New York, NY 10022
212 756 3300 | www.firstmanhattan.com

Brokerage Account Statement

* 00110562 02 AV 0.373 02 TR 00452 X102PD08 100000
MCKEEN FUND
UNDER NOREEN MCKEEN TR AGMT DTD
7/26/83 AS AMENDED JAMES J DALY
& BETH ANN DALY TRUSTEES
1055 FRANKLIN AVENUE STE 208
GARDEN CITY NY 11530-2903

Your Investment Advisor:
TIMOTHY MUCCIA & DAVID MUCCIA

SUMMARY 2

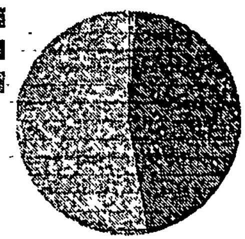
Account Number: 54Z-004878
Statement Period: 12/01/2016 - 12/31/2016

Portfolio at a Glance

	This Period
Beginning Account Value	**$3,562,847.30**
Withdrawals (Cash & Securities)	-100,000 00
Dividends, Interest and Other Income	4,471.73
Net Change in Portfolio	33,695 03
Ending Account Value	**$3,501,014.06**
Estimated Annual Income	$29,789 84

Asset Summary

	This Period	% Allocation
Cash, Money Funds, and Bank Deposits	4,203.06 ✓	1%
Fixed Income	1,612,994 00	46%
Equities	1,883,817 00	53%
Account Total (Pie Chart)	**$3,501,014.06**	**100%**



Please review your allocation periodically with your Investment Advisor

16,137 -

PAR-02-ROLL A000000UCSE1023P

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Summary of Gains and Losses

	Realized This Period	Realized Year-to-Date	Unrealized
Short-Term Gain/Loss	65 54	-187,109 53	14,771 15
Long-Term Gain/Loss	59,561 09	138,314 70	217,542 30
Net Gain/Loss	**59,626.63**	**-48,794.83**	**232,313.45**

This summary excludes transactions where cost basis information is not available

-108427

Client Service Information

Your Investment Advisor: 069
TIMOTHY MUCCIA & DAVID MUCCIA

Your Account Information

Tax Lot Default Disposition Method
Default Method for Mutual Funds FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan FIRST IN FIRST OUT
Default Method for all Other Securities FIRST IN FIRST OUT
Bond Amortization Elections:
Amortize premium on taxable bonds based on Constant Yield Method Yes
Accrual market discount method for all other bond types Constant Yield Method
Include market discount in income annually No

Copies of Statement Sent
BETH ANN DALY
At your request copies of this statement have been sent to the above

Electronic Delivery
You have not selected any account communications for electronic delivery To register and turn off paper communications, log in to your account or contact your Investment Advisor for more information

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio									
Cash Balance				54,387 80	4,203 06				
Total Cash, Money Funds, and Bank Deposits				**$54,387.80**	**$4,203.06**	**$0.00**	**$0.00**		

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 46.00% of Portfolio *(In CUSIP Sequence)*									
U.S.Treasury Securities									
UNITED STATES TREAS BILLS			**Security Identifier: 912796KC2**						
0 000% 01/12/17 B/E DTD 07/14/16									
07/15/16 *	765,000 000	99 8000	763,469.92	99 9900	764,923 50	1,453 58	0 00		
			Original Cost Basis $763,469 98						
UNITED STATES TREAS BILLS			**Security Identifier: 912796KZ1**						
0 000% 05/18/17 B/E DTD 11/17/16									
11/17/16 *	850,000 000	99 7010	847,459 34	99 7730	848,070 50	611 16	0 00		
			Original Cost Basis $847,459 34						
Total U.S. Treasury Securities	**1,615,000.000**		**$1,610,329.26**		**$1,612,994.00**	**$2,064.74**	**$0.00**	**$0.00**	
Total Fixed Income	**1,615,000.000**		**$1,610,929.26**		**$1,612,994.00**	**$2,064.74**	**$0.00**	**$0.00**	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 53.00% of Portfolio								
Common Stocks								
ARAMARK COM			**Security Identifier: ARMK** CUSIP 03852U106					
07/14/14	3,750 000	27 1500	101,813.83	35 7200	133,950 00	32,136 17	1,545 00	1 15%
07/15/14	250.000	27 0980	6,774.45	35.7200	8,930.00	2,155.55	103.00	1 15%
Total Covered	**4,000.000**		**108,588.28**		**142,880.00**	**34,291.72**	**1,648.00**	
Total	**4,000.000**		**$108,588.28**		**$142,880.00**	**$34,291.72**	**$1,648.00**	
BERKSHIRE HATHAWAY INC DEL CL B NEW			**Security Identifier: BRK B** CUSIP 084670702					
12/10/07 *,3	500 000	99 5500	49,775 00	162.9800	81,490 00	31,715 00		
07/16/09 *,3	250 000	58 4980	14,624 60	162 9800	40,745.00	26,120 40		
Total Noncovered	**750.000**		**64,399.60**		**122,235.00**	**57,835.40**		
09/18/12	350 000	88 5210	30,982 50	162 9800	57,043 00	26,060 50		

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Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
BERKSHIRE HATHAWAY INC DEL CL B NEW *(continued)*								
Total Covered	**350.000**		**30,982.50**		**57,043.00**	**26,060.50**		
Total	**1,100.000**		**$95,382.10**		**$179,278.00**	**$83,895.90**	**$0.00**	
BROOKFIELD ASSET MGMT INC VTG SHS CL A ISIN#CA1125851040				**Security Identifier: BAM** CUSIP 112585104				
12/23/16	4,000 000	32 9900	131,961 00	33 0100	132,040 00	79 00	2,068 98	1 56%
DANAHER CORP COM				**Security Identifier: DHR** CUSIP 235851102				
10/23/12	2,000 000	39 8490	79,698 86	77 8400	155,680 00	75,981 14	1,000 00	0 64%
DISCOVER FINL SVCS COM INC				**Security Identifier: DFS** CUSIP 254709108				
12/14/16	1,100 000	71 6330	78,796 22	72 0900	79,299 00	502 78	1,320 00	1 66%
FORTIVE CORP COM				**Security Identifier: FTV** CUSIP 34959J108				
10/23/12	1,000.000	24 7960	24,796.14	53 6300	53,630 00	28,833 86	280 00	0 52%
GCP APPLIED TECHNOLOGIES INC COM				**Security Identifier: GCP** CUSIP 36164Y101				
02/06/15	1,200 000	20 0020	24,002 09	26 7500	32,100 00	8,097 91		
GRACE W R & CO DEL NEW COM				**Security Identifier: GRA** CUSIP 38388F108				
02/06/15	1,200 000	80 4190	96,502 43	67 6400	81,168 00	-15,334 43	816 00	1 00%
INTERCONTINENTAL EXCHANGE INC COM				**Security Identifier: ICE** CUSIP. 45866F104				
05/06/16	2,250 000	51 5130	115,904 32	56.4200	126,945 00	11,040 68	1,530 00	1 20%
KRAFT HEINZ CO COM STK				**Security Identifier: KHC** CUSIP 500754106				
05/18/16	1,500 000	81 5670	122,350 75	87.3200	130,980 00	8,629 25	3,600 00	2 74%
MERCK & CO INC NEW COM				**Security Identifier: MRK** CUSIP 58933Y105				
01/14/15	2,100 000	62 8020	131,884 00	58 8700	123,627 00	-8,257 00	3,948 00	3 19%
MICROSOFT CORP COM				**Security Identifier: MSFT** CUSIP 594918104				
06/06/16	600 000	52.1920	31,315 00	62 1400	37,284 00	5,969 00	936 00	2 51%
NESTLE SA SPONSORED ADR REPSTG REG SHS ISIN#US6410694060				**Security Identifier: NSRGY** CUSIP 641069406				
06/11/13	1,900 000	67 1210	127,530 39	71 7400	136,306 00	8,775 61	3,698 86	2 71%

Portfolio Holdings *(continued)*

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities *(continued)*								
Common Stocks *(continued)*								
NEWELL BRANDS INC COM				**Security Identifier: NWL** CUSIP 651229106				
09/16/16	2,200 000	50 7930	111,744 30	44 6500	98,230 00	-13,514 30	1,672 00	1 70%
SERVICE CORP INTL				**Security Identifier: SCI** CUSIP 817565104				
04/01/15	3,000 000	26 1520	78,454 85	28 4000	85,200 00	6,745 15	1,560 00	1 83%
WELLS FARGO & CO NEW COM				**Security Identifier: WFC** CUSIP 949746101				
07/07/15	3,000 000	55 9980	167,995 00	55 1100	165,330 00	-2,665 00	4,560 00	2 75%
ZIMMER BIOMET HLDGS INC COM				**Security Identifier: ZBH** CUSIP 98956P102				
06/11/14	1,200 000	105 5520	126,662 56	103 2000	123,840 00	-2,822 56	1,152 00	0 93%
Total Common Stocks			**$1,653,568.29**		**$1,883,817.00**	**$230,248.71**	**$29,789.84**	
Total Equities			**$1,653,568.29**		**$1,883,817.00**	**$230,248.71**	**$29,789.84**	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	**$3,268,700.61**	**$3,501,014.06**	**$232,313.45**	**$0.00**	**$29,789.84**

* *Noncovered under the cost basis rules as defined below.*

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. *All other securities in this section are securities which are "covered" under the new cost basis reporting rules* Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows.
- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- *Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.*

2016 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	LEASEHOLD IMPROVEMENTS	12/01/08	SL	5.00		16	2,069.				2,069.	2,069.		0.	2,069.
2	OFFICE EQUIPMENT	12/01/08	SL	7.00		16	911.				911.	911.		0.	911.
3	OFFICE EQUIPMENT	03/01/09	SL	7.00		16	911.				911.	888.		23.	911.
4	EQUIPMENT	08/12/15	SL	5.00		16	2,060.				2,060.	172.		412.	584.
	* TOTAL 990-PF PG 1 DEPR						5,951.				5,951.	4,040.		435.	4,475.

628111 04-01-16

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

STATEMENT 14 - 990PF, 2016 PART VIII – LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JAMES J. DALY C/O BESSEMER TRUST OF FLORIDA 222 ROYAL PALM WAY PALM BEACH, FL 33480	TRUSTEE 28.8 or more hours	75,000.	0.	0.
BETH A. DALY C/O BESSEMER TRUST OF FLORIDA 222 ROYAL PALM WAY PALM BEACH, FL 33480	TRUSTEE	0.	0.	0.
	GRAND TOTAL	75,000.	0.	0.

EIN 13-7002920

MCKEEN FUND
FORM 990 PF
CASH DEEMED FOR CHARITABLE PURPOSES
PART X, LINE 4
2016

The foundation has excluded from assets used in the minimum investment return computation the reasonable cash balances necessary to cover current administration and other normal and current disbursements directly related to it's charitable activities. The amount is equivalent to 1.5% of the assets used in the computation.

SUPPLEMENTAL INFORMATION
FORM 990 PF - 2016
PART XV - LINE 3A

1/13/2016	John's Island Foundation	Public Charity	General Support	5,000.00
1/13/2016	Indian River Community Foundation	Public Charity	Education	3,000.00
1/14/2016	Literacy Services of Indian River County	Public Charity	Education	1,000.00
1/25/2016	Vero Beach Museum of Art	Public Charity	General Support	5,000.00
1/26/2016	Interfaith Nutrition Network	Public Charity	Youth & Family Services	5,000.00
2/1/2016	Winthrop -University Hospital	Public Charity	General Support	1,000.00
2/25/2016	The Viscardi Center	Public Charity	Disability Services	10,000.00
2/25/2016	Incarnation Children's Center	Public Charity	Youth & Family Services	5,000.00
2/25/2016	Stecher & Horowitz Foundation	Public Charity	Music Education	1,000.00
2/25/2016	Diocesan Service Appeal	Public Charity	General Support	5,000.00
3/9/2016	Mollie Biggane Melanoma	Public Charity	General Support	2,500.00
3/9/2016	South Nassau Communities Hospital	Public Charity	Youth Program	10,000.00
3/9/2016	The Compass Church	Public Charity	General Support	5,000 00
3/23/2016	Cardinal Newman Society	Public Charity	Education	2,000.00
3/23/2016	Indian River Medical Center Foundation	Public Charity	Healthcare	10,000.00
3/23/2016	Our Father's Table II	Public Charity	Youth & Family Services	1,000.00
3/23/2016	Youth Guidance	Public Charity	Youth & Family Services	2,000.00
3/23/2016	SafeSpace	Public Charity	Youth & Family Services	2,000.00
4/14/2016	St. Joachim Church	Public Charity	General Support	5,000.00
4/14/2016	Discalced Carmelite Nuns	Public Charity	General Support	20,000.00
4/14/2016	Spectrum	Public Charity	Youth & Family Services	10,000.00
4/14/2016	Brooklyn Jesuit Prep	Public Charity	Education	10,000.00
4/19/2016	Brooklyn Prep Alumni Association	Public Charity	General Support	2,000.00
5/13/2016	The Seminary of Our Lady of Providence	Public Charity	General Support	10,000.00
5/13/2016	Homeless Family Center	Public Charity	Youth & Family Services	4,000.00
5/13/2016	Mental Health Association Indian River	Public Charity	Disability Services	8,000.00
5/26/2016	Chaminade Development Fund	Public Charity	Education	5,000.00
5/26/2016	St. Christopher's Inn	Public Charity	General Support	10,000.00

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6/15/2016	Helen Keller Service For The Blind	Public Charity	Disability Services	5,000.00
6/15/2016	New York and Presbyterian Hospital	Public Charity	Medical Education	15,000.00
6/15/2016	New York Province of the Society of Jesus	Public Charity	General Support	12,000.00
6/22/2016	Weill Medical College Cornell University	Public Charity	Medical Education	10,000.00
6/22/2016	Urban Youth Impact	Public Charity	Youth & Family Services	5,000.00
6/22/2016	Bethany House	Public Charity	Youth & Family Services	5,000.00
6/22/2016	Horizons for Homeless Children	Public Charity	Youth Program	10,000.00
6/29/2016	Colgate University	Public Charity	Education	5,000.00
7/12/2016	Gifford Youth Activity Centers	Public Charity	Youth & Family Services	5,000.00
7/20/2016	Friends of Rock Hall	Public Charity	General Support	2,000.00
7/20/2016	Mercy Center	Public Charity	General Support	10,000.00
7/20/2016	Special Olympics of Massachusetts	Public Charity	General Support	5,000.00
7/30/2016	Rosary Hill Home	Public Charity	Eldercare	3,000.00
8/16/2016	Fairfield University	Public Charity	Education	6,000.00
8/16/2016	L.I. Caddie Scholarship Fund in the City of New York	Public Charity Public Charity	Education	2,000.00
8/16/2016	Holy Name Society of the Police Department	Public Charity	Ecucation	2,000.00
8/16/2016	Notre Dame of Maryland University	Public Charity	Education	10,000.00
8/18/2016	Tamarack Grief Resource Center	Public Charity	General Support	10,000.00
8/18/2016	Mercy Haven	Public Charity	General Support	10,000.00
9/1/2016	Dana-Farber Cancer Institute	Public Charity	Healthcare	2,000.00
9/13/2016	Winthrop -University Hospital	Public Charity	Healthcare	10,000.00
9/13/2016	N.Y.Police & Fire Widows & Childrens Fund	Public Charity	Family Support Services	5,000.00
9/13/2016	Ozanam Hall	Public Charity	Eldercare	5,000.00
9/13/2016	Hour Children	Public Charity	Youth & Family Services	10,000.00
10/1/2016	St. Patrick's Manor	Public Charity	Eldercare	10,000.00
10/1/2016	Safe Center	Public Charity	Youth & Family Services	5,000 00
10/1/2016	Johns Island Community Service League	Public Charity	General Support	1,000.00

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SUPPLEMENTAL INFORMATION
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10/29/2016	Herren Project	Public Chanty	General Support	5,000.00
10/29/2016	Comprehensive Development, Inc.	Public Chanty	Education	5,000.00
11/11/2016	Trustees of Columbia University	Public Charity	Medical Research	10,000.00
11/11/2016	Indian River Symphonic Association	Public Charity	Music Education	1,000.00
11/11/2016	Vero Beach Opera	Public Charity	Music Education	1,000.00
11/11/2016	Lourdes Foundation	Public Charity	Eldercare	5,000.00
11/22/2016	LifeBuilders of the Treasure Coast	Public Charity	General Support	5,000.00
11/22/2016	Discalced Carmelite Nuns	Public Charity	General Support	15,000.00
11/22/2016	Mt. Alvemia Academy	Public Charity	Education	25,000.00
11/22/2016	Hearth Home	Public Charity	Youth Programs	5,000.00
11/22/2016	AS 220	Public Charity	Youth Programs	10,000.00
12/1/2016	Memorial Sloan-Kettering Cancer Center	Public Charity	Healthcare	50,000.00
12/1/2016	National Center for Family Philanthropy	Public Charity	General Support	900.00
12/16/2016	Stratford Little League	Public Chanty	Youth Program	2,500.00
12/21/2016	Thomas M. Brennan Memorial Foundation	Public Charity	Education	5,000.00
12/21/2016	Dana-Farber Cancer Institute	Public Charity	Healthcare	10,000.00
12/28/2016	Cardinal McCloskey Community Services	Public Charity	Youth & Family Services	7,500.00
			TOTAL GRANTS	502,400.00