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

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
JKW FOUNDATION TR UA 092597

A Employer identification number
13-7127165

Number and street (or P O box number if mail is not delivered to street address)
C/O JEAN STEIN 10 GRACIE SQUARE

Room/suite

B Telephone number (see instructions)
(212) 249-4471

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10028

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

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

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 13,201,174

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify)

Part I

Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	322,873	322,873	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	38,586		
	b Gross sales price for all assets on line 6a	1,951,308		
	7 Capital gain net income (from Part IV, line 2)		38,586	
	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)				
12 Total. Add lines 1 through 11	361,459	361,459		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc			
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	14,919		14,919
	c Other professional fees (attach schedule)			
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	14,147	4,525	
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	65,170	57,907	7,263
	24 Total operating and administrative expenses. Add lines 13 through 23	94,236	62,432	22,182
	25 Contributions, gifts, grants paid	900,453		900,453
26 Total expenses and disbursements. Add lines 24 and 25	994,689	62,432	922,635	
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-633,230		
	b Net investment income (if negative, enter -0-)		299,027	
c Adjusted net income(if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	30,608	98,352	98,352
	2	Savings and temporary cash investments	1,044,910	161,400	161,400
	3	Accounts receivable ▶ <u>13,326</u>			
		Less allowance for doubtful accounts ▶ _____	12,132	13,326	13,326
	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)	4,368,771	3,585,940	3,395,440
	b	Investments—corporate stock (attach schedule)	5,104,911	5,124,070	5,800,272
	c	Investments—corporate bonds (attach schedule)	2,496,468	3,473,957	3,415,410
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	105,162	72,687	316,974	
14	Land, buildings, and equipment basis ▶ _____				
	Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	13,162,962	12,529,732	13,201,174	
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	
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	13,162,962	12,529,732	
	30	Total net assets or fund balances (see instructions)	13,162,962	12,529,732	
31	Total liabilities and net assets/fund balances (see instructions) .	13,162,962	12,529,732		

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	13,162,962
2	Enter amount from Part I, line 27a	2	-633,230
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	12,529,732
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	12,529,732

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	38,586
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	<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>	3	6,636

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	334,005	13,683,799	0 02441
2014	258,133	13,370,353	0 01931
2013	280,260	13,100,446	0 02139
2012	213,653	12,799,352	0 01669
2011	297,372	12,246,452	0 02428
2 Total of line 1, column (d)			2 0 106082
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 021216
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 13,232,526
5 Multiply line 4 by line 3			5 280,741
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,990
7 Add lines 5 and 6			7 283,731
8 Enter qualifying distributions from Part XII, line 4			8 922,635

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,990
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	2,990
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,990
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	10,280
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	10,280
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,290
11	Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 7,290 Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► WILFRED WYLER & CO Telephone no ► (212) 687-0050			

Located at ► 14 PENN PLAZA-SUITE 1706 NEW YORK NY ZIP+4 ► 10122

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here	<input type="checkbox"/>		
	and enter the amount of tax-exempt interest received or accrued during the year	► 15		
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	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)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JEAN STEIN 10 GRACIE SQUARE NEW YORK, NY 10028	Trustee 0 00	0		
KATRINA VANDEN HEUVEL 340 RIVERSIDE DRIVE 8B NEW YORK, NY 10025	Trustee 0 00	0		
WENDY VANDEN HEUVEL 380 CONNECTICUT STREET SAN FRANCISCO, CA 94107	Trustee 0 00	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
NONE				
Total number of other employees paid over \$50,000.				

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►		

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 	
2 	
3 	
4 	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	12,753,673
b	Average of monthly cash balances.	1b	667,635
c	Fair market value of all other assets (see instructions).	1c	12,729
d	Total (add lines 1a, b, and c).	1d	13,434,037
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	
3	Subtract line 2 from line 1d.	3	13,434,037
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	201,511
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	13,232,526
6	Minimum investment return. Enter 5% of line 5.	6	661,626

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	661,626
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	2,990
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,990
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	658,636
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	658,636
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	658,636

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	922,635
b	Program-related investments—total from Part IX-B.	1b	
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	922,635
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	2,990
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	919,645

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				658,636
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			339,943	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>922,635</u>				
a Applied to 2015, but not more than line 2a			339,943	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				582,692
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				75,944
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				
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.				

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a 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 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> VARIOUS CHARITIES SEE SCHEDULE ATTACHED NEW YORK, NY 10028	NONE	501C 3	SUPPORT FOR THE ORGANIZATION'S CHARITABLE PURPOSES	900,453
Total			3a	900,453
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.			14	322,873	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	38,586	
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).				361,459	
13 Total. Add line 12, columns (b), (d), and (e).			13		361,459

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
--	--	------------	-----------

1a(1)	No
-------	----

1a(1)		No
1a(2)		No

1b(1)		No
--------------	--	-----------

1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
-----------	--	-----------

[illegible]

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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.

* * * * *

2017-05-15

* * * * *

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 STEVEN J ADER	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P00312766
Firm's name ► Wilfred Wyler & Co CPAs PC				Firm's EIN ►
Firm's address ► 14 Penn Plaza Suite 1706 New York, NY 101221012				Phone no (212) 687-0050

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
SEE SCHEDULE ATTACHED	P	2016-01-01	2016-12-31
SEE SCHEDULE ATTACHED	P	2000-01-01	2016-12-31
SEE SCHEDULE ATTACHED	P	2000-01-01	2016-12-31
SEE SCHEDULE ATTACHED	P	2000-01-01	2016-12-31
21 2408 CERBERUS INTERNATIONAL	P	2005-01-01	2016-04-01
36 9609 CERBERUS INTERNATIONAL	P	2005-01-01	2016-06-01
12 0114 CERBERUS INTERNATIONAL	P	2005-01-01	2016-11-01
Capital Gain Dividends			

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
122,447		115,811	6,636
503,026		507,012	-3,986
1,103,482		1,175,625	-72,143
80,711		81,799	-1,088
43,866		9,824	34,042
73,257		17,095	56,162
23,170		5,556	17,614
			1,349

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6,636
			-3,986
			-72,143
			-1,088
			34,042
			56,162
			17,614

TY 2016 Accounting Fees Schedule**Name:** JKW FOUNDATION TR UA 092597**EIN:** 13-7127165**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WILFRED WYLER & CO	14,919	0	0	14,919

TY 2016 Other Expenses Schedule**Name:** JKW FOUNDATION TR UA 092597**EIN:** 13-7127165**Software ID:** 16000303**Software Version:** 2016v3.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING	150			150
INVESTMENT ADVISORY FEES	57,907	57,907		
NYS FILING FEES	750			750
STORAGE	6,363			6,363

TY 2016 Taxes Schedule**Name:** JKW FOUNDATION TR UA 092597**EIN:** 13-7127165**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	9,622			
FOREIGN WITHHOLDING TAX	4,525	4,525		

JKW FOUNDATION, INC
CHARITABLE CONTRIBUTIONS
2016

<u>DONEE</u>	<u>AMOUNT</u>
ARCHIPELAGO BOOKS 232 THIRD STREET, #A111 BROOKLYN, NY 11215	\$ 6,000
AMERICAN CIVIL LIBERTIES UNION FOUNDATION 125 BROAD STREET NEW YORK, NY 10004-2400	10,000
BARENBOIM-SAID FOUNDATION 435 RIVERSIDE DRIVE, SUITE 122 NEW YORK, NY 10025	10,000
BROOKLYN ACADEMY OF MUSIC 30 LAFAYETTE STREET BROOKLYN, NY 11217	10,000
CARL SCHURZ PARK CONSERVANCY 1483 YORK AVENUE NEW YORK, NY 10075	1,000
CARNEGIE HALL 881 SEVENTH AVENUE NEW YORK, NY 10019	25,000
CENTER FOR CONSTITUTIONAL RIGHTS 666 BROADWAY NEW YORK, NY 10012	100,000
CENTER FOR CUBAN STUDIES 231 WEST 29TH STREET NEW YORK, NY 10001	1,000
MONDOWEISS C/O CENTER FOR ECONOMIC RESEARCH & SOCIAL CHANGE P O BOX 180165 CHICAGO, IL 60618	20,000
CHILDREN'S DEFENSE FUND 25 E STREET, NW WASHINGTON, DC 20001	2,000
DEMOCRACY NOW! 207 WEST 25TH STREET, 11TH FLOOR NEW YORK, NY 10001	5,000
FILM FORUM 209 WEST HOUSTON STREET NEW YORK, NY 10014	453
FILM SOCIETY OF LINCOLN CENTER 165 WEST 65 STREET NEW YORK, NY 10023	2,500
FOUNDATION FOR CONTEMPORARY ARTS 820 GREENWICH STREET NEW YORK, NY 10014	5,000
FOUR FREEDOMS PARK CONSERVANCY 1110 2ND AVENUE NEW YORK, NY 10022	10,000
FRIENDS OF JENIN FREEDOM THEATER P O BOX 592 TARRYTOWN, NY 10591	2,000

JKW FOUNDATION, INC
CHARITABLE CONTRIBUTIONS
2016

GOOD OLD LOWER EAST SIDE, INC 173 AVENUE B NEW YORK, NY 10009	2,500
HAMMER MUSEUM 10899 WILSHIRE BLVD LOS ANGELES, CA 90024	5,000
HUDSON RIVER SLOOP CLEARWATER, INC 724 WOLCOTT AVENUE BEACON, NY 12508	1,000
JACOBIN FOUNDATION LTD C/O BHASKAR SUNKARA 388 ATLANTIC AVENUE BROOKLYN , NY 11217	1,000
JOHN BURTON FOUNDATION 235 MONTGOMERY STREET SAN FRANCISCO, CA 94104	5,000
JULES STEIN EYE INSTITUTE UCLA MOBILE EYE CLINIC 10920 WILSHIRE BOULEVARD LOS ANGELES, CA 90024-6516	50,000
KOPKIND COLONY 158 KPKIND ROAD GUILFORD, VT	30,000
LA PLAZA DE CULTURA Y ARTES 501 NORTH MAIN STREET LOS ANGELES, CA 90012	1,000
LIBERTY HILL FOUNDATION 6420 WILSHIRE BLVD LOS ANGELES, CA 90048	5,000
LINCOLN CENTER FOR THE PERFORMING ARTS 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023	3,000
MAGNUM FOUNDATION 59 EAST 4TH STREET NEW YORK, NY 10003	5,000
MAYSLES DOCUMENTARY CENTER 343 LENOX AVENUE NEW YORK, NY 10027	55,000
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 10028	5,000
METROPOLITAN OPERA ASSOCIATION 30 LINCOLN CENTER NEW YORK, NY 10023	10,000
MUNICIPAL ART SOCIETY OF NEW YORK 488 MADISON AVENUE NEW YORK, NY 10022	1,500
MUSEUM OF MODERN ART 11 WEST 53RD STREET NEW YORK, NY 10019	3,000

JKW FOUNDATION, INC
CHARITABLE CONTRIBUTIONS
2016

PEN AMERICAN CENTER 588 BROADWAY NEW YORK, NY 10012	400,000
PENNSYLVANIA ACADEMY OF THE FINE ARTS 128 NORTH BROAD STREET PHILADELPHIA, PA 19102-1424	10,000
PHYSICIANS FOR HUMAN RIGHTS 2 ARROW STREET, SUITE 301 CAMBRIDGE, MA 02138	2,500
ST ANN'S WAREHOUSE 45 WATER STREET BROOKLYN, NY 11201	50,000
STILL WATERS IN A STORM 286 STANHOPE STREET BROOKLYN, NY 11237	5,000
THE ALGEBRA PROJECT 99 BISHOP ALLEN DRIVE CAMBRIDGE, MA 02139	2,500
THE GUGGENHEIM MUSEUM 1071 FIFTH AVENUE NEW YORK, NY 10128-0173	1,000
THE OSBORNE ASSOCIATION 809 WESTCHESTER AVENUE BRONX, NY 10455	5,000
THE PARIS REVIEW 544 WEST 27 STREET NEW YORK, NY 10001	1,000
PHOTO ALLIANCE PO BOX 29010 SAN FRANCISCO, CA 94129	1,000
THE WOOSTER GROUP 33 WOOSTER STREET NEW YORK, NY 10013	1,000
THE NEW YORK REVIEW OF BOOKS FOUNDATION 435 HUDSON STREET NEW YORK, NY 10014	15,000
THE YES LAB, INC C/O HEMISPHERIC INSTITUTE 20 COOPER SQUARE NEW YORK, NY 10003	5,000
TIDES CENTER 55 EXCHANGE PLACE NEW YORK, NY 10005-3304	5,000
WHITNEY MUSEUM OF AMERICAN ART 99 GANSEVOORT STREET NEW YORK, NY 10014	2,500
WRITERS GUILD OF AMERICA EAST FOUNDATION 250 HUDSON STREET NEW YORK, NY 10013	1,000
TOTAL	<hr/> <hr/> 900,453



Account Detail

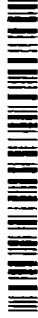
THE JKW FOUNDATION

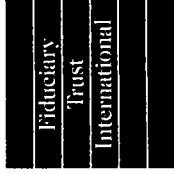
For Month Ending December 31, 2016

Account Number: 121101700
Account Manager: Kenneth J Siegel
Page 9 of 22

Principal Portfolio Equities - Common Stock Holdings by Sector

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
Sector: Energy										
420.00	CHEVRON CORP	CVX	101.73	42,725.91	117.70	49,434.00	0.85	6,708.09	1,814.40	3.67
630.00	EXXON MOBIL CORP	XOM	80.21	50,531.02	90.26	56,863.80	0.98	6,332.78	1,890.00	3.32
800.00	TRANSCANADA CORP	TRP	46.61	37,290.24	45.15	36,120.00	0.62	(1,170.24)	1,350.40	3.74
Total Energy				\$130,547.17		\$142,417.80	2.46	\$11,870.63	\$5,054.80	3.55
Sector: Materials										
350.00	PRAXAIR INC	PX	110.39	38,636.09	117.19	41,016.50	0.71	2,380.41	1,050.00	2.56
Total Materials				\$38,636.09		\$41,016.50	0.71	\$2,380.41	\$1,050.00	2.56
Sector: Industrials										
550.00	UNITED TECHNOLOGIES CORP	UTX	77.95	42,871.80	109.62	60,291.00	1.04	17,419.20	1,452.00	2.41
1,500.00	AMETEK INC NEW	AME	34.58	51,873.98	48.60	72,900.00	1.26	21,026.02	540.00	0.74
1,900.00	GENERAL ELECTRIC CO	GE	17.08	32,456.96	31.60	60,040.00	1.04	27,583.04	1,824.00	3.04
425.00	FORTIVE CORP	FTV	36.07	15,329.63	53.63	22,792.75	0.39	7,463.12	119.00	0.52
Total Industrials				\$142,532.37		\$216,023.75	3.72	\$73,491.38	\$3,935.00	1.82
Sector: Consumer Disc.										
1,200.00	NIKE INC CL B	NKE	23.57	28,289.97	50.83	60,996.00	1.05	32,706.03	864.00	1.42
300.00	MCDONALDS CORP	MCD	92.80	27,838.57	121.72	36,516.00	0.63	8,677.43	1,128.00	3.09
1,700.00	STARBUCKS CORP	SBUX	35.01	59,508.83	55.52	94,384.00	1.63	34,875.17	1,700.00	1.80
Total Consumer Discretionary				\$115,637.37		\$191,896.00	3.31	\$76,258.63	\$3,692.00	1.92





Account Detail

THE JKW FOUNDATION

For Month Ending December 31, 2016

Account Number: 121101700
Account Manager: Kenneth J Siegel
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Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
Sector: Consumer Staples										
400.00	PEPSICO INC	PEP	64.08	25,632.09	104.63	41,852.00	0.72	16,219.91	1,204.00	2.88
500.00	DIAGEO PLC SPONSORED ADR NEW	DEO	91.13	45,566.15	103.94	51,970.00	0.90	6,403.85	1,558.00	3.00
800.00	PROCTER & GAMBLE CO	PG	66.79	53,433.70	84.08	67,264.00	1.16	13,830.30	2,142.40	3.19
Total Consumer Staples				\$124,631.94		\$161,086.00	2.78	\$36,454.06	\$4,904.40	3.04
Sector: Health Care										
850.00	DANAHER CORP	DHR	55.38	47,074.49	77.84	66,164.00	1.14	19,089.51	425.00	0.64
1,000.00	CELGENE CORP	CELG	30.94	30,938.21	115.75	115,750.00	2.00	84,811.79	0.00	0.00
1,375.00	NOVO NORDISK AS SPONSORED ADR	NVO	28.52	39,212.46	35.86	49,307.50	0.85	10,095.04	1,416.25	2.87
184.00	ALLERGAN PLC	AGN	306.63	56,419.00	210.01	38,641.84	0.67	(17,777.16)	515.20	1.33
Total Health Care				\$173,644.16		\$269,863.34	4.65	\$96,219.18	\$2,356.45	0.87
Sector: Financials										
1,200.00	WELLS FARGO & CO NEW	WFC	48.95	58,743.96	55.11	66,132.00	1.14	7,388.04	1,824.00	2.76
580.00	AMERICAN EXPRESS CO	AXP	49.21	28,544.50	74.08	42,966.40	0.74	14,421.90	742.40	1.73
200.00	BLACKROCK INC	BLK	167.66	33,531.25	380.54	76,108.00	1.31	42,576.75	1,832.00	2.41
Total Financials				\$120,819.71		\$185,206.40	3.19	\$64,386.69	\$4,398.40	2.37



Account Detail

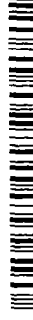
THE JKW FOUNDATION

For Month Ending December 31, 2016

Account Number: 121101700
Account Manager: Kenneth J Siegel
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Principal Portfolio: Equities - Common Stock Holdings by Sector (continued)

Units Security		Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
Sector: Info. Technology										
1,000.00	ORACLE CORP	ORCL	32.45	32,450.81	38.45	38,450.00	0.66	5,999.19	600.00	1.56
700.00	APPLE INC	AAPL	56.55	39,585.25	115.82	81,074.00	1.40	41,488.75	1,596.00	1.97
1,200.00	INTEL CORP	INTC	23.08	27,690.54	36.27	43,524.00	0.75	15,833.46	1,248.00	2.87
1,000.00	QUALCOMM INC	QCOM	56.08	56,077.03	65.20	65,200.00	1.12	9,122.97	2,120.00	3.25
1,750.00	TAIWAN SEMICONDUCTOR MFG CO SPON ADR	TSM	12.42	21,726.93	28.75	50,312.50	0.87	28,585.57	1,316.00	2.62
Total Information Technology				\$177,530.56		\$278,560.50	4.80	\$101,029.94	\$6,880.00	2.47
Sector: Telecommunications										
600.00	VERIZON COMMUNICATIONS	VZ	36.86	22,114.60	53.38	32,028.00	0.55	9,913.40	1,386.00	4.33
Total Telecommunication Services				\$22,114.60		\$32,028.00	0.55	\$9,913.40	\$1,386.00	4.33
Sector: Real Estate										
500.00	AMERICAN TOWER REIT INC	AMT	74.78	37,388.75	105.68	52,840.00	0.91	15,451.25	1,160.00	2.20
Total Real Estate				\$37,388.75		\$52,840.00	0.91	\$15,451.25	\$1,160.00	2.20
Total Common Stock				\$1,083,482.72		\$1,570,938.29	27.08	\$487,455.57	\$34,817.05	2.22





Account Detail

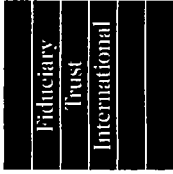
THE JKW FOUNDATION

For Month Ending December 31, 2016

Account Number: 121101700
Account Manager: Kenneth J Siegel
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Principal Portfolio Equities - Mutual Funds Holdings by Asset Class

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Equity Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
Class: International Equity										
14,454.63	FGT FRANKLIN INTERNATIONAL GROWTH FUND	FNGZX	8.84	127,814.65	10.76	155,531.84	2.68	27,717.19	1,333.43	0.90
10,200.00	ISHARES MSCI EAFE ETF	EFA	63.35	646,194.42	57.73	588,846.00	10.15	(57,348.42)	18,064.20	3.07
6,900.00	ISHARES MSCI EAFE SMALL CAP INDEX FD ETF	SCZ	50.40	347,750.73	49.84	343,896.00	5.93	(3,854.73)	9,708.30	2.82
7,332.54	INTERNATIONAL EQUITY SERIES CL P	TFEQX	18.31	134,272.42	18.65	136,751.83	2.36	2,479.41	3,372.97	2.47
6,900.00	ISHARES CORE MSCI EMERGING MARKETS ETF	IEMG	43.55	300,505.35	42.45	292,905.00	5.05	(7,600.35)	6,665.40	2.28
Total International Equity Funds				\$1,556,537.57		\$1,517,930.67	26.17	(\$38,606.90)	\$39,204.30	2.58
Class: US Large Cap										
950.00	ISHARES US PREFERRED STOCK ETF	PFF	40.19	38,178.13	37.21	35,349.50	0.61	(2,828.63)	2,069.10	5.85
9,800.00	SPDR TR UNIT SER 1	SPY	205.81	2,016,956.21	223.53	2,190,594.00	37.77	173,637.79	44,482.20	2.03
Total US Large Cap Funds				\$2,055,134.34		\$2,225,943.50	38.38	\$170,809.16	\$46,551.30	2.09
Class: US Small/Mid Cap										
3,600.00	ISHARES RUSSELL 2000 ETF	IWM	119.14	428,915.68	134.85	485,460.00	8.37	56,544.32	6,674.40	1.37
Total US Small/Mid Cap Funds				\$428,915.68		\$485,460.00	8.37	\$56,544.32	\$6,674.40	1.37
Total Equity Mutual Funds				\$4,040,587.59		\$4,229,334.17	72.92	\$188,746.58	\$92,430.00	2.19
Grand Total Equities										
				\$5,124,070.31		\$5,800,272.46	100.00	\$676,202.15	\$127,247.05	2.19



Account Detail

THE JKW FOUNDATION - FIXED INCOME SECTION

For Month Ending December 31, 2016

Account Number: 121101710
Account Manager: Jeff MacDonald
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Principal Portfolio: Fixed Income - Short-Term Instruments

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Short-Term Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Market Yield (%)
U.S. Dollar										
Type: Cash (USD)										
32,275.74	CASH	0.00	32,275.74	0.00	32,275.74	100.00	0.00	0.00	112.97	0.35
Total Cash (U.S. Dollar)			\$32,275.74		\$32,275.74	100.00	\$0.00	\$0.00	\$112.97	0.35
Total U.S. Dollar										
			\$32,275.74		\$32,275.74	100.00	\$0.00	\$0.00	\$112.97	0.35
Total Short-Term Instruments										
			\$32,275.74		\$32,275.74	100.00	\$0.00	\$0.00	\$112.97	0.35

Principal Portfolio: Fixed Income - Individual Holdings By Type

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Market Yield (%)
Type: Governments										
55,000.00	UNITED STATES TREAS NT'S DTD 2/15/2008 3.5% 2/15/2018 AA+	108.44	59,642.77	102.82	56,552.10	0.83	(3,090.67)	727.11	1,925.00	0.97
180,000.00	UNITED STATES TREASURY NOTE DTD 8/31/2011 1.5% 8/31/2018 AA+	100.57	181,033.59	100.64	181,153.80	2.66	120.21	917.40	2,700.00	1.11
145,000.00	UNITED STATES TREASURY NOTE DTD 4/30/2014 1.625% 4/30/2019 AA+	100.19	145,276.56	100.80	146,161.45	2.15	884.89	403.56	2,356.25	1.27



Account Detail

THE JKW FOUNDATION - FIXED INCOME SECTION

For Month Ending December 31, 2016

Account Number: 121101710

Account Manager: Jeff MacDonald

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Principal Portfolio: Fixed Income - Individual Holdings By Type (continued)

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Market Yield (%)
25,000.00	UNITED STATES TREASURY NOTE DTD 2/15/2010 3.625% 2/15/2020 AA+	117.87	29,467.77	106.43	26,607.00	0.39	(2,860.77)	342.31	906.25	1.51
100,000.00	UNITED STATES TREASURY NOTE DTD 8/15/2010 2.625% 8/15/2020 AA+	110.93	110,925.78	103.42	103,416.00	1.52	(7,509.78)	991.51	2,625.00	1.65
75,000.00	UNITED STATES TREASURY NOTE DTD 5/15/2011 3.125% 5/15/2021 AA+	109.69	82,265.63	105.30	78,978.30	1.16	(3,287.33)	304.30	2,343.75	1.86
25,000.00	UNITED STATES TREASURY BOND DTD 5/15/2013 1.75% 5/15/2023 AA+	93.01	23,251.95	97.30	24,325.10	0.36	1,073.15	56.80	437.50	2.21
103,868.00	UNITED STATES TREASURY NOTE DTD 7/15/2013 0.375% 7/15/2023 AAA	99.22	103,057.41	100.98	104,883.83	1.54	1,826.42	179.94	389.51	0.22
107,156.70	UNITED STATES TREASURY INFLATION INDEX DTD 1/15/2015 0.25% 1/15/2025 AAA	100.76	107,970.00	98.40	105,437.48	1.55	(2,532.52)	123.76	267.89	0.45
110,000.00	UNITED STATES TREASURY NOTE DTD 5/15/2015 2.125% 5/15/2025 AA+	97.80	107,585.16	98.05	107,856.10	1.58	270.94	303.49	2,337.50	2.38
235,000.00	UNITED STATES TREASURY NOTE DTD 11/15/2015 2.25% 11/15/2025 AA+	99.48	233,788.28	98.59	231,695.20	3.40	(2,093.08)	686.50	5,287.50	2.43
270,000.00	UNITED STATES TREASURY NOTE DTD 2/15/2016 1.625% 2/15/2026 AA+	98.18	265,085.16	93.46	252,328.50	3.70	(12,756.66)	1,657.24	4,387.50	2.43
140,000.00	UNITED STATES TREASURY NOTE DTD 5/15/2016 1.625% 5/15/2026 AA+	101.23	141,722.66	93.12	130,369.40	1.91	(11,353.26)	295.37	2,275.00	2.45





Account Detail

THE JKW FOUNDATION - FIXED INCOME SECTION

For Month Ending December 31, 2016

Account Number: 121101710

Account Manager: Jeff MacDonald

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Principal Portfolio: Fixed Income - Individual Holdings By Type (continued)

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Market Yield (%)
80,000.00	UNITED STATES TREASURY NOTE DTD 8/15/2016 1.5% 8/15/2026 AA+	99.27	79,418.75	91.83	73,462.32	1.08	(5,956.43)	453.26	1,200.00	2.46
350,000.00	UNITED STATES TREASURY NOTE DTD 11/15/2016 2% 11/15/2026 AA+	95.86	335,521.48	96.07	336,254.45	4.94	732.97	908.84	7,000.00	2.45
175,000.00	UNITED STATES TREASURY NOTE DTD 2/15/2007 4.75% 2/15/2037 AA+	140.81	246,415.04	129.96	227,436.48	3.34	(18,978.56)	3,139.78	8,312.50	2.79
Total Governments			\$2,252,427.99		\$2,186,917.51	32.11	(\$65,510.48)	\$11,491.17	\$44,751.15	1.97
Type: Mortgages										
100,959.33	FEDERAL HOME LN MTG CORP GTD MTG PL DTD 4/1/2014 3.50% 4/1/2044 AA+	102.45	103,436.00	102.50	103,479.28	1.52	43.28	294.46	3,533.58	3.50
82,909.08	FEDERAL HOME LN MTG CORP MTG PL #G08585 DTD 5/1/2014 3.50% 5/1/2044 AA+	102.45	84,942.95	102.64	85,101.20	1.25	158.25	241.82	2,901.82	3.50
95,754.37	FEDERAL HOME LN MTG CORP MTG PL # G08615 DTD 11/1/2014 3.50% 11/1/2044 AA+	104.70	100,257.83	102.50	98,144.40	1.44	(2,113.43)	279.28	3,351.40	3.50
116,451.31	FANNIE MAE GTD MTG PL # AX9528 DTD 2/1/2015 3.50% 2/1/2045 AA+	105.06	122,346.65	102.60	119,481.37	1.75	(2,865.28)	339.65	4,075.80	3.50
Total Mortgages			\$410,983.43		\$406,206.25	5.96	(\$4,777.18)	\$1,155.21	\$13,862.60	3.50



Account Detail

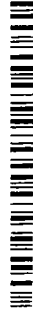
THE JKW FOUNDATION - FIXED INCOME SECTION

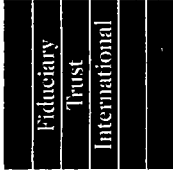
For Month Ending December 31, 2016

Account Number: 121101710
Account Manager: Jeff MacDonald
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Principal Portfolio: Fixed Income - Individual Holdings By Type (continued)

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Market Yield (%)
Type: Corporates										
100,000.00	NEW YORK NY TRANSITIONNAL FIN AUTH REV SER A3 DTD 8/28/2012 1.44% 8/1/2017 AAA	99.88	99,876.00	100.23	100,225.00	1.47	349.00	600.00	1,440.00	1.05
195,000.00	PRIVATE EXPORT FDG CORP SEC NT SER CC DTD 10/14/2010 2.25% 12/15/2017 AAA	105.47	205,660.65	101.13	197,200.77	2.90	(8,459.88)	195.00	4,387.50	1.06
100,000.00	PHARMACIA CORP DEB DTD 12/9/1998 6.5% 12/1/2018 AA	126.94	126,944.00	108.97	108,970.00	1.60	(17,974.00)	541.67	6,500.00	1.72
100,000.00	CISCO SYS INC SR NT DTD 2/17/2009 4.95% 2/15/2019 AA-	118.69	118,690.00	106.93	106,931.00	1.57	(11,759.00)	1,870.00	4,950.00	1.61
50,000.00	BOEING CO SR NT DTD 3/13/2009 6% 3/15/2019 A	125.70	62,851.00	109.24	54,618.00	0.80	(8,233.00)	883.33	3,000.00	1.71
90,000.00	ROYAL BANK OF CANADA SR NT DTD 7/29/2016 1.5% 7/29/2019 AA-	99.89	89,897.40	98.73	88,855.56	1.30	(1,041.84)	570.00	1,350.00	2.01
80,000.00	AMERICAN EXPRESS CREDIT CORP CALL DTD 5/26/2015 2.375% 5/26/2020 A-	99.90	79,921.60	99.99	79,994.40	1.17	72.80	184.72	1,900.00	2.38
30,000.00	IOWA ST FIN AUTH SF MTGE REV REF SER C DTD 9/28/2015 2.535% 7/1/2020 AAA	100.00	30,000.00	100.45	30,134.70	0.44	134.70	380.25	760.50	2.40
100,000.00	DUKE ENERGY INDIANA INC SR SECURED BD DTD 7/9/2010 3.75% 7/15/2020 A	109.71	109,711.00	104.98	104,983.00	1.54	(4,728.00)	1,729.17	3,750.00	2.28
95,000.00	ORACLE CORP SR NT DTD 7/15/2011 3.875% 7/15/2020 AA-	112.46	106,833.20	106.18	100,873.85	1.48	(5,959.35)	1,697.47	3,681.25	2.05
105,000.00	METLIFE INC SR BD DTD 8/6/2010 4.75% 2/8/2021 A-	114.31	120,024.45	108.81	114,247.35	1.68	(5,777.10)	1,981.15	4,987.50	2.48





Account Detail

THE JKW FOUNDATION - FIXED INCOME SECTION

For Month Ending December 31, 2016

Account Number: 121101710

Account Manager: Jeff MacDonald

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Principal Portfolio: Fixed Income - Individual Holdings By Type (continued)

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Market Yield (%)
125,000.00	APPLIED MATERIALS INC DTD 6/8/2011 4.3% 6/15/2021 A-	110.71	138,382.50	107.58	134,473.75	1.97	(3,908.75)	238.89	5,375.00	2.49
40,000.00	DENVER CO CITY & CNTY DEDICATED TAX REV SER B DTD 4/6/2016 2.368% 8/1/2021 AA-	100.00	40,000.00	100.16	40,062.00	0.59	62.00	394.67	947.20	2.33
100,000.00	GENERAL ELECTRIC CO SR NT DTD 10/17/2011 4.65% 10/17/2021 AA-	113.68	113,675.00	109.66	109,663.70	1.61	(4,011.30)	955.83	4,650.00	2.50
95,000.00	SHELL INTERNATIONAL FIN SR NT DTD 8/21/2012 2.375% 8/21/2022 A	99.57	94,588.65	97.97	93,069.60	1.37	(1,519.05)	814.76	2,256.25	2.77
70,000.00	GILEAD SCIENCES INC SR NT DTD 9/14/2015 3.25% 9/1/2022 A	99.86	69,901.30	102.15	71,504.30	1.05	1,603.00	758.33	2,275.00	2.83
210,000.00	ORACLE CORP SR NT DTD 7/7/2016 2.4% 9/15/2023 AA-	99.98	209,964.30	96.97	203,634.90	2.99	(6,329.40)	2,436.00	5,040.00	2.90
150,000.00	COCA-COLA FEMSA S A DE C V SR NT DTD 11/26/2013 3.875% 11/26/2023 A-	102.34	153,508.50	102.12	153,185.03	2.25	(323.47)	565.10	5,812.50	3.53
65,000.00	COMCAST CORP SR NT DTD 2/26/2014 3.6% 3/1/2024 A-	99.43	64,626.90	103.32	67,157.35	0.99	2,530.45	780.00	2,340.00	3.08
110,000.00	CISCO SYSTEMS INC DTD 3/3/2014 3.625% 3/4/2024 AA-	99.93	109,917.50	104.48	114,928.00	1.69	5,010.50	1,295.94	3,987.50	2.93
130,000.00	CNOOC NEXEN FINANCE 2014 ULC DTD 4/30/2014 4.25% 4/30/2024 A+	99.57	129,434.50	102.48	133,223.61	1.96	3,789.11	936.18	5,525.00	3.86
100,000.00	SAINT LOUIS MO SPL OBLG REV CALL SER B DTD 9/12/2012 3% 12/1/2024 AA	98.99	98,986.00	99.40	99,401.00	1.46	415.00	250.00	3,000.00	3.09
65,000.00	BP CAPITAL MARKETS PLC SR NT DTD 3/17/2015 3.506% 3/17/2025 A-	99.91	64,938.90	100.91	65,593.45	0.96	654.55	658.35	2,278.90	3.38



Account Detail

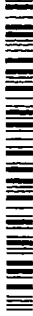
THE JKW FOUNDATION - FIXED INCOME SECTION

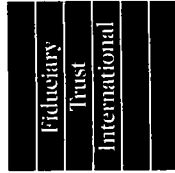
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Principal Portfolio: Fixed Income - Individual Holdings By Type (continued)

Units	Security	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Accrued Income	Est. Annual Income	Market Yield (%)
80,000.00	TRANS-CANADA PIPELINES SR NOTE DTD 1/27/2016 4.875% 1/15/2026 A-	99.58	79,664.80	111.18	88,943.28	1.31	9,278.48	1,798.33	3,900.00	3.39
140,000.00	JOHNSON & JOHNSON SR NT CALL DTD 3/1/2016 2.45% 3/1/2026 AAA	95.73	134,023.40	95.76	134,064.00	1.97	40.60	1,143.33	3,430.00	2.98
100,000.00	CATERPILLAR FINANCIAL SERVICES CORP SR NT DTD 8/9/2016 2.4% 8/9/2026 A	93.01	93,013.00	94.08	94,084.00	1.38	1,071.00	946.67	2,400.00	3.12
60,000.00	TENNESSEE HSG DEV AGY RSDL DTD 11/17/2016 3.5% 7/1/2031 AA+	103.82	62,294.40	102.79	61,676.40	0.91	(618.00)	256.67	2,100.00	3.14
100,000.00	CALIFORNIA ST GO CALL DTD 4/1/2013 4.988% 4/1/2039 AA-	100.00	100,000.00	105.45	105,454.00	1.55	5,454.00	1,247.00	4,988.00	4.00
150,000.00	KENTUCKY ST HSG CORP HSG REV REF CALL SER A DTD 6/29/2016 3.5% 1/1/2040 AAA -Held for Redemption	103.76	155,644.50	101.37	152,052.00	2.23	(3,592.50)	2,654.17	5,250.00	3.41
Total Corporates			\$3,062,973.45		\$3,009,204.00	44.18	(\$53,769.45)	\$28,762.98	\$102,262.10	2.64
Total Fixed Income Holdings			\$5,726,384.87		\$5,602,327.76	82.26	(\$124,057.11)	\$41,409.36	\$160,875.85	2.44





Account Detail

THE JKW FOUNDATION - FIXED INCOME SECTION

For Month Ending December 31, 2016

Account Number: 121101710
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Principal Portfolio: Fixed Income - Mutual Funds Holdings by Type

Units	Security	Ticker Symbol	Unit Cost	Total Cost	Unit Price	Market Value	% of Fixed Income Holdings	Unrealized Gain (Loss)	Est. Annual Income	Market Yield (%)
Class: Governments										
194,296.16	FRANKLIN US GOVERNMENT SECURITIES FUND	FUSAX	6.86	1,333,512.57	6.22	1,208,522.10	17.74	(124,990.47)	39,830.71	3.30
Total Governments				\$1,333,512.57		\$1,208,522.10	17.74	(\$124,990.47)	\$39,830.71	3.30
<hr/>										
Total Fixed Income Mutual Funds				\$1,333,512.57		\$1,208,522.10	17.74	(\$124,990.47)	\$39,830.71	3.30
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Grand Total Fixed Income				\$7,059,897.44		\$6,810,849.86	100.00	(\$249,047.58)	\$200,706.56	2.59