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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ 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
LISA AND MAURY FRIEDMAN FOUNDATION

A Employer identification number
20-1380310

Number and street (or P O box number if mail is not delivered to street address) 29480 BERTRAND DRIVE
Room/suite

B Telephone number (see instructions)
(818) 865-3000

City or town, state or province, country, and ZIP or foreign postal code
AGOURA HILLS, CA 91301

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 ☑ 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)*▶$ 896,993

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	130			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	62	62		
	4	Dividends and interest from securities	21,499	21,499		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	12,025			
	b	Gross sales price for all assets on line 6a 744,688				
	7	Capital gain net income (from Part IV, line 2)		12,025		
	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)	2,292	2,292		
	12	**Total.** Add lines 1 through 11	36,008	35,878		
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)	2,195	2,195		
	c	Other professional fees (attach schedule)	21,852	12,852		9,000
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	414	414		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	12,389			
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,521			2,521
	24	**Total operating and administrative expenses.** Add lines 13 through 23	39,371	15,461		11,521
	25	Contributions, gifts, grants paid	325,339			325,339
	26	**Total expenses and disbursements.** Add lines 24 and 25	364,710	15,461		336,860
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-328,702			
	b	**Net investment income** (if negative, enter -0-)		20,417		
	c	**Adjusted net income**(if negative, enter -0-)				

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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	1,394	3,061	3,061
	2 Savings and temporary cash investments	7,444	7,324	7,324
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,219,656	888,570	886,608
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,228,494	898,955	896,993
Liabilities	17 Accounts payable and accrued expenses	1,178	159	
	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)	1,178	159	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,227,316	898,796	
	30 **Total net assets or fund balances** (see instructions)	1,227,316	898,796	
	31 **Total liabilities and net assets/fund balances** (see instructions)	1,228,494	898,955	

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	1,227,316
2	Enter amount from Part I, line 27a	2	-328,702
3	Other increases not included in line 2 (itemize) ▶	3	182
4	Add lines 1, 2, and 3	4	898,796
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	898,796

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	BERNSTEIN	P	2016-01-01	2016-01-01
b	BERNSTEIN	P	2015-01-01	2016-12-31
c	cash in lieu	P	2015-01-01	2016-12-31
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	179,985		184,621	-4,636
b	564,678		548,042	16,636
c	25			25
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				-4,636
b				16,636
c				25
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	12,025
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	71,665	1,432,715	0 05002
2014	158,311	1,735,397	0 09123
2013	140,901	1,786,632	0 07886
2012	179,071	1,808,259	0 09903
2011	242,534	1,970,963	0 12305

2	**Total** of line 1, column (d)	2	0 442193
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 088439
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	990,336
5	Multiply line 4 by line 3	5	87,584
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	204
7	Add lines 5 and 6	7	87,788
8	Enter qualifying distributions from Part XII, line 4 , ...	8	336,860

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	204
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	204
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	204
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	868		
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	868
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	664
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 664 **Refunded** ▶			11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? *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*	1b		No
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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? *If "Yes," attach a conformed copy of the changes*	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? *If "Yes," attach the statement required by General Instruction T*	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? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶CA			
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	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		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?	13	Yes	

Website address ▶WWW FRIEDMANFOUNDATION NET

14 The books are in care of ▶LISA FRIEDMAN Telephone no ▶(818) 991-7914

Located at ▶29480 BERTRAND DRIVE AGOURA HILLS CA ZIP+4 ▶91301

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 |

			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		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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		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?. ☐ Yes ☑ No If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		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?. ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period?*(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).*	3b		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))?	☐ 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)?		**5b**	**No**
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?.	☐ Yes ☑ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?.	☐ Yes ☑ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?.		**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?	☐ Yes ☑ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**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
LISA FRIEDMAN 29480 BERTRAND DRIVE AGOURA HILLS, CA 91301	President 5 00	0		
MAURY FRIEDMAN 29480 BERTRAND DRIVE AGOURA HILLS, CA 91301	Director 2 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	974,350
b	Average of monthly cash balances		1b	31,067
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	1,005,417
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	1,005,417
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	15,081
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	990,336
6	**Minimum investment return.** Enter 5% of line 5		6	49,517

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	49,517
2a	Tax on investment income for 2016 from Part VI, line 5	2a 204		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	204
3	Distributable amount before adjustments Subtract line 2c from line 1		3	49,313
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	49,313
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	49,313

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	336,860
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	336,860
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	204
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	336,656

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					49,313
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.					
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2016					
a From 2011.	145,026				
b From 2012.	89,033				
c From 2013.	52,720				
d From 2014.	72,837				
e From 2015.	29				
f **Total** of lines 3a through e.		359,645			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 336,860					
a Applied to 2015, but not more than line 2a					
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.					49,313
e Remaining amount distributed out of corpus		287,547			
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		647,192			
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					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)		145,026			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		502,166			
10 Analysis of line 9					
a Excess from 2012.	89,033				
b Excess from 2013.	52,720				
c Excess from 2014.	72,837				
d Excess from 2015.	29				
e Excess from 2016.	287,547				

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 e-mail address of the person to whom applications should be addressed

LISA AND MAURY FRIEDMAN FOUNDATION
29480 BERTRAND DRIVE
AGOURA HILLS, CA 91301
(818) 865-3000
LISA@FRIEDMANFOUNDATION NET

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

APPLICATIONS ARE TO BE SUBMITTED BY EMAIL TO LISA@FRIEDMANFOUNDATION NETINFORMATION TO BE SUBMITTED IS TO FOLLOW THE SPECIFIC INSTRUCTIONS AND FORM AS PROVIDED ON THE ORGANIZATION'S WEBSITE THIS IS TO INCLUDE DETAILED INFORMATION IN THE COVER SHEET, BACKGROUND OF THE ORGANIZATION, FUNDING REQUEST WITH PROJECT DESCRIPTION, EVALUATION, AND OTHER SPECIFIC ATTACHMENTS AS LISTED

c Any submission deadlines

SEMI-ANNUAL - BY APRIL 1ST OR OCTOBER 1ST

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

ALL AWARDS ARE AT THE SOLE DISCRETION OF THE FOUNDATION BOARD APPLICANTS MUST BE CLASSIFIED AS TAX-EXEMPT UNDER SECTION 501(C)(3)OF THE INTERNAL REVENUE CODE, AND AS PUBLIC CHARITIES UNDER SECTION 509(A)OF THAT CODE GRANTS WILL BE CONSIDERED FOR PROJECTS IN THE RANGE OF $1,000-$10,000 THE FOUNDATION DOES NOT FUND INDIVIDUALS, CAPITAL CAMPAIGNS, DEBT REDUCTION OR ANNUAL FUND DRIVES

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 Additional Data Table				
Total . . . . ▶ **3a**				325,339
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	62	
4 Dividends and interest from securities. . . .			14	21,499	
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	2,292	
8 Gain or (loss) from sales of assets other than inventory			18	12,025	
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). .				35,878	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 35,878

(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) (See instructions)

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)**		**No**
	(2) Other assets.	**1a(2)**		**No**
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
	(4) Reimbursement arrangements.	**1b(4)**		**No**
	(5) Loans or loan guarantees.	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2017-05-17	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Selwyn Gerber				P00049523
Firm's name ▶ Gerber & Co Inc				Firm's EIN ▶
Firm's address ▶ 1880 CENTURY PARK EAST SUITE 200 LOS ANGELES, CA 900671602				Phone no (310) 552-1600

Form 990PF Part XV Line 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*				
Conejo Valley Friendship Circle 30345 Canwood St Agoura Hills, CA 91301	N/A	PC	General & Unrestricted	5,000
American Friends of the Heschel Cen 2419 John F Kennedy Boulevard Jersey City, NJ 07304	N/A	PC	Green Network David Dunetz	5,000
Beacon Hebrew Alliance 331 Verplanck Ave PO Box 7 Beacon, NY 12508	N/A	PC	Preschool Garden	250
California Community Foundation 10880 Wilshire Blvd Ste 2240 Los Angeles, CA 90024	N/A	PC	The Working Nation - Fund #FS075	10,000
Chabad on Montana 1112 Montana Suite D Santa Monica, CA 90403	N/A	PC	Max Friedman Pledge	2,480
Eden Village Camp 392 Dennytown Putnam Valley, NY 10579	N/A	PC	General & Unrestricted	2,500
FJC- A Foundation of Philanthropic 520 Eighth Ave 20th Floor New York, NY 10018	N/A	PC	The Jerusalem Green Fund	500
Friends of Eliya - USA 31324 Via Colinas 118 Westlake Village, CA 91362	N/A	PC	Building Fund	250,000
Friends of Eliya - USA 31324 Via Colinas 118 Westlake Village, CA 91362	N/A	PC	General & Unrestricted	10,000
IKAR 5870 W Olympic Blvd Los Angeles, CA 90036	N/A	PC	General & Unrestricted	100
Indiegogo 965 Mission San Francisco, CA 94103	N/A	PC	Muslim & Jewish Youth Circle of Courage	500
Jewish Farm School 5020 Cedar Ave Philadlephia, PA 19143	N/A	PC	General & Unrestricted	2,500
Jewish Funders Network 150 W 30th St New York, NY 10001	N/A	PC	General & Unrestricted	850
Jewish Jumpstart 1801 Avenue of the Stars Suite 210 Los Angeles, CA 90067	N/A	PC	Torah Trek	1,000
Jewish National Fund 7120 Hayvenhurst Ave Suite 200 Van Nuys, CA 91406	N/A	PC	Arava Institute	5,000
Total . . . . ▶ **3a**				325,339

Form 990PF Part XV Line 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*				
Jewish National Fund 7120 Hayvenhurst Ave Suite 200 Van Nuys, CA 91406	N/A	PC	Sponsor Walking Water Pilgrimage	3,000
Leukemia Lymphoma Society 3 International Drive Suite 200 Ryebrook, NY 10573	N/A	PC	General & Unrestricted	100
Maccabi Athletic Club 2362 Sturgis Rd Unit A Oxnard, CA 93030	N/A	PC	General & Unrestricted	1,500
Network for Good 1140 Connecticut Ave NW Suite 700 Washington, DC 20036	N/A	PC	General & Unrestricted	1,000
Network for Good 1140 Connecticut Ave NW Suite 700 Washington, DC 20036	N/A	PC	Community Partners	109
NRDC New York 40 West 20th Street New York, NY 10011	N/A	PC	General & Unrestricted	100
PEF Israel Endowment Funds Inc 630 Third Street Suite 1501 New York, NY 10017	N/A	PC	Association for Children at Risk	5,000
Parent Revolution 315 W 9th Street Ste 904 Los Angeles, CA 90015	N/A	PC	Community Outreach Materials	3,500
Phildelphia Children's Alliance 300 E Hunting Park Ave Philadelphia, PA 19124	N/A	PC	General & Unrestricted	500
ReGeneration 29476 Lake Vista Drive Agoura Hills, CA 91301	N/A	PC	Early Childhood Education Conference	1,000
ReGeneration 29476 Lake Vista Drive Agoura Hills, CA 91301	N/A	PC	General & Unrestricted	546
Shalom Institute Camp and Conferenc 34342 Mulholland Hwy Malibu, CA 90265	N/A	PC	Bee Education Program	5,000
Target 20801 Ventura Blvd Woodland Hills, CA 91364	N/A	PC	Back to School Donation	254
Wikimediaorg 149 New Montgomery Street Floor 6 San Francisco, CA 94105	N/A	PC	General & Unrestricted	50
Wilderness Torah 2095 Rose Street Suite 202 Berkeley, CA 94709	N/A	PC	General & Unrestricted	2,500
Total . . . . ▶ **3a**				325,339

Form 990PF Part XV Line 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*				
YouthBridge Community Foundation 12685 Olive Blvd St Louis, MO 63141	N/A	PC	We Stories Fund	5,500
Total . . . . ▶ 3a				325,339

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TY 2016 Accounting Fees Schedule

Name: LISA AND MAURY FRIEDMAN FOUNDATION

EIN: 20-1380310

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,195	2,195	0	0

TY 2016 Other Expenses Schedule

Name: LISA AND MAURY FRIEDMAN FOUNDATION

EIN: 20-1380310

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
BANK CHARGES	216			216
DUES & SUBSCRIPTIONS	714			714
INSURANCE-LIABILITY/GENL	840			840
LICENSES & PERMITS	30			30
OFFICE EXPENSES	320			320
POSTAGE & DELIVERY	401			401

TY 2016 Other Income Schedule

Name: LISA AND MAURY FRIEDMAN FOUNDATION

EIN: 20-1380310

Software ID: 16000303

Software Version: 2016v3.0

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	2,292	2,292	

TY 2016 Other Increases Schedule

Name: LISA AND MAURY FRIEDMAN FOUNDATION

EIN: 20-1380310

Software ID: 16000303

Software Version: 2016v3.0

Description	Amount
NON DIVIDEND DISTRIBUTIONS	182

TY 2016 Other Professional Fees Schedule

Name: LISA AND MAURY FRIEDMAN FOUNDATION

EIN: 20-1380310

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOOKKEEPING & ADMINISTRATION	18,000	9,000	0	9,000
INVESTMENT MANAGEMENT FEES	3,852	3,852	0	0

TY 2016 Taxes Schedule

Name: LISA AND MAURY FRIEDMAN FOUNDATION

EIN: 20-1380310

Software ID: 16000303

Software Version: 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	414	414		

Reporting Currency: US Dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
CASH								
7,324 CASH	$1 00	$1 00	$7,324 08	$7,324 08	$41	0 56%	0 8%	100 0%
FIXED INCOME								
MUTUAL FUNDS								
27,377 399 BERNSTEIN INTERMEDIATE DURATION PORTFOLIO+	$13 43	$13 04	$367,752 76	$357,001 28 $288 61 AI	$7,552	1 81% +	39 9%	99 9%
TOTAL FIXED INCOME			**$367,752.76**	**$357,289.89**	**$7,552.06**	**1.81%**	**40.0%**	**100%**
EQUITIES								
DOMESTIC								
FINANCE								
FINANCE								
26 PREMIER INC-CLASS A	$35 65	$30 36	$926 78	$789 36	- - -	- - -	0 1%	0 1%
FINANCIAL								
PROPERTY - CASUALTY INSURANCE								
38 ALLSTATE CORP	$61 31	$74 12	$2,329 71	$2,816 56	$50	1 78%	0 3%	0 5%
MISC. FINANCIAL								
4 BLACKROCK INC	$319 93	$380 54	$1,279 71	$1,522 16	$37	2 41%	0 2%	0 3%
52 FIRST AMERICAN FINANCIAL CORP	$38 18	$36 63	$1,985 10	$1,904 76	$71	3 71%	0 2%	0 4%
4 MARKETAXESS HOLDINGS INC	$169 07	$146 92	$676 28	$587 68	$4	0 71%	0 1%	0 1%
68 ONEMAIN HOLDINGS INC	$31 45	$22 14	$2,138 29	$1,505 52	- - -	- - -	0 2%	0 3%
137 SYNCHRONY FINANCIAL	$29 14	$36 27	$3,992 45	$4,968 99	$71	1 43%	0 6%	0 9%
28 VANTIV INC-CL A	$45 91	$59 62	$1,285 47	$1,669 36	- - -	- - -	0 2%	0 3%
108 VISA INC - CLASS A SHARES	$73 65	$78 02	$7,953 78	$8,426 16	$71	0 85%	0 9%	1 6%
Total			$19,311 08	$20,584 63	$254	1 23%	2 3%	3 9%
FINANCE - PERSONAL LOANS								
35 CAPITAL ONE FINANCIAL CORP	$74 05	$87 24	$2,591 64	$3,053 40	$56	1 83%	0 3%	0 6%
Total			$2,591 64	$3,053 40	$56	1 83%	0 3%	0 6%
MULTI-LINE INSURANCE								
24 AETNA INC	$110 61	$124 01	$2,654 66	$2,976 24	$24	0 81%	0 3%	0 6%
113 AMERICAN INTERNATIONAL GROUP	$54 62	$65 31	$6,172 38	$7,380 03	$145	1 96%	0 8%	1 4%
34 CIGNA CORP	$133 71	$133 39	$4,546 30	$4,535 26	$1	0 03%	0 5%	0 9%

Reporting Currency: US Dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
111 FNF GROUP	$34 23	$33 96	$3,799 64	$3,769 56	$111	2 94%	0 4%	0 7%
48 UNITEDHEALTH GROUP INC	$113 73	$160 04	$5,459 02	$7,681 92	$120	1 56%	0 9%	1 5%
Total			$22,632 00	$26,343 01	$401	1 52%	2 9%	5 0%
MAJOR REGIONAL BANKS								
438 BANK OF AMERICA CORP	$14 65	$22 10	$6,416 40	$9,679 80	$131	1 36%	1 1%	1 8%
43 COMERICA INC	$69 40	$68 11	$2,984 22	$2,928 73	$40	1 35%	0 3%	0 6%
158 WELLS FARGO & COMPANY	$52 52	$55 11	$8,298 13	$8,707 38	$240	2 76%	1 0%	1 6%
Total			$17,698 75	$21,315 91	$411	1 93%	2 4%	4 0%
TOTAL FINANCIAL			$64,563 18	$74,113 51	$1,172	1 58%	8 3%	14 0%
UTILITIES								
TELEPHONE								
93 AT&T INC	$42 13	$42 53	$3,917 76	$3,955 29	$182	4 61%	0 4%	0 7%
113 T-MOBILE US INC	$42 26	$57 51	$4,775 38	$6,498 63	- - -	- - -	0 7%	1 2%
Total			$8,693 14	$10,453 92	$182	1 74%	1 2%	2 0%
ELECTRIC COMPANIES								
47 AMERICAN ELECTRIC POWER	$57 96	$62 96	$2,723 96	$2,959 12	$111	3 75%	0 3%	0 6%
64 EDISON INTERNATIONAL	$59 56	$71 99	$3,811 68	$4,607 36	$139	3 01%	0 5%	0 9%
66 EXELON CORPORATION	$33 65	$35 49	$2,221 06	$2,342 34	$84	3 58%	0 3%	0 4%
119 NISOURCE INC	$19 92	$22 14	$2,370 49	$2,634 66	$79	2 98%	0 3%	0 5%
48 PORTLAND GENERAL ELECTRIC CO	$44 03	$43 33	$2,113 55	$2,079 84	$61	2 95%	0 2%	0 4%
91 SOUTHWESTERN ENERGY	$12 48	$10 82	$1,135 68	$984 62	- - -	- - -	0 1%	0 2%
Total			$14,376 42	$15,607 94	$474	3 04%	1 7%	2 9%
TOTAL UTILITIES			$23,069 56	$26,061 86	$656	2 52%	2 9%	4 9%
CONSUMER GROWTH								
ENTERTAINMENT								
37 WALT DISNEY CO/THE	$99 87	$104 22	$3,695 22	$3,856 14	$58	1 50%	0 4%	0 7%
LEISURE TIME								
52 REGAL ENTERTAINMENT GROUP-A	$21 86	$20 60	$1,136 78	$1,071 20	$46	4 27%	0 1%	0 2%
Total			$1,136 78	$1,071 20	$46	4 27%	0 1%	0 2%
RADIO - TV BROADCASTING								
85 COMCAST CORP-CLASS A	$60 76	$69 05	$5,164 91	$5,869 25	$94	1 59%	0 7%	1 1%
Total			$5,164 91	$5,869 25	$94	1 59%	0 7%	1 1%
PUBLISHING								
16 ALPHABET INC-CL C	$529 23	$771 82	$8,467 74	$12,349 12	- - -	- - -	1 4%	2 3%

Reporting Currency: US Dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
Total			$8,467 74	$12,349 12	- - -	- - -	1 4%	2 3%
DRUGS								
38 ALEXION PHARMACEUTICALS INC	$151 28	$122 35	$5,748 45	$4,649 30	- - -	- - -	0 5%	0 9%
24 BIOGEN INC	$269 28	$283 58	$6,462 79	$6,805 92	- - -	- - -	0 8%	1 3%
60 CERNER CORP	$59 97	$47 37	$3,598 07	$2,842 20	- - -	- - -	0 3%	0 5%
64 GILEAD SCIENCES INC	$83 48	$71 61	$5,342 64	$4,583 04	$120	2 63%	0 5%	0 9%
68 PFIZER INC	$33 70	$32 48	$2,291 67	$2,208 64	$87	3 94%	0 2%	0 4%
86 TEVA PHARMACEUTICAL-SP ADR	$46 77	$36 25	$4,021 86	$3,117 50	$117	3 75%	0 3%	0 6%
Total			$27,465 48	$24,206 60	$324	1 34%	2 7%	4 6%
HOSPITAL SUPPLIES								
20 ALIGN TECHNOLOGY INC	$60 05	$96 13	$1,201 09	$1,922 60	- - -	- - -	0 2%	0 4%
61 EDWARDS LIFESCIENCES	$85 84	$93 70	$5,236 00	$5,715 70	- - -	- - -	0 6%	1 1%
Total			$6,437 09	$7,638 30	- - -	- - -	0 9%	1 4%
MEDICAL PRODUCTS								
10 INTUITIVE SURGICAL INC	$491 84	$634 17	$4,918 40	$6,341 70	- - -	- - -	0 7%	1 2%
Total			$4,918 40	$6,341 70	- - -	- - -	0 7%	1 2%
OTHER MEDICAL								
24 MCKESSON CORP	$181 16	$140 45	$4,347 75	$3,370 80	$27	0 80%	0 4%	0 6%
Total			$4,347 75	$3,370 80	$27	0 80%	0 4%	0 6%
TOTAL CONSUMER GROWTH			$61,633 37	$64,703 11	$548	0 85%	7 2%	12 2%
CONSUMER STAPLES								
FOODS								
13 VCA INC	$66 39	$68 65	$863 13	$892 45	- - -	- - -	0 1%	0 2%
COSMETICS								
7 ULTA BEAUTY INC	$133 57	$254 94	$935 02	$1,784 58	- - -	- - -	0 2%	0 3%
Total			$935 02	$1,784 58	- - -	- - -	0 2%	0 3%
BEVERAGES - SOFT, LITE & HARD								
93 MONSTER BEVERAGE CORP	$38 56	$44 34	$3,585 98	$4,123 62	- - -	- - -	0 5%	0 8%
Total			$3,585 98	$4,123 62	- - -	- - -	0 5%	0 8%
RESTAURANTS								
4 CHIPOTLE MEXICAN GRILL-CL A	$423 12	$377 32	$1,692 46	$1,509 28	- - -	- - -	0 2%	0 3%
91 STARBUCKS CORP	$47 66	$55 52	$4,337 17	$5,052 32	$91	1 80%	0 6%	1 0%
Total			$6,029 63	$6,561 60	$91	1 39%	0 7%	1 2%
TOTAL CONSUMER STAPLES			$11,413 76	$13,362 25	$91	0 68%	1 5%	2 5%

Reporting Currency: US Dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
CONSUMER CYCLICALS								
TEXTILES/SHOES - APPAREL MFG.								
21 BURLINGTON STORES INC	$76 14	$84 75	$1,599 03	$1,779 75	- - -	- - -	0 2%	0 3%
90 NIKE INC -CL B	$55 84	$50 83	$5,025 50	$4,574 70	$65	1 42%	0 5%	0 9%
Total			$6,624 53	$6,354 45	$65	1 02%	0 7%	1 2%
TOYS								
44 ELECTRONIC ARTS INC	$80 59	$78 76	$3,545 79	$3,465 44	- - -	- - -	0 4%	0 7%
Total			$3,545 79	$3,465 44	- - -	- - -	0 4%	0 7%
MISC. CONSUMER CYCLICALS								
18 AMC NETWORKS INC-A	$66 28	$52 34	$1,193 04	$942 12	- - -	- - -	0 1%	0 2%
58 BOOZ ALLEN HAMILTON HOLDING	$30 37	$36 07	$1,761 67	$2,092 06	$35	1 66%	0 2%	0 4%
Total			$2,954 71	$3,034 18	$35	1 15%	0 3%	0 6%
AUTOS & AUTO PARTS OEMS								
91 MAGNA INTERNATIONAL INC	$48 94	$43 40	$4,453 84	$3,949 40	$91	2 30%	0 4%	0 7%
Total			$4,453 84	$3,949 40	$91	2 30%	0 4%	0 7%
AUTO PARTS - AFTERMARKET								
4 O'REILLY AUTOMOTIVE INC	$250 33	$278 41	$1,001 32	$1,113 64	- - -	- - -	0 1%	0 2%
Total			$1,001 32	$1,113 64	- - -	- - -	0 1%	0 2%
RETAILERS								
20 COSTCO WHOLESALE CORP	$144 77	$160 11	$2,895 43	$3,202 20	$36	1 12%	0 4%	0 6%
30 CVS HEALTH CORP	$97 87	$78 91	$2,936 14	$2,367 30	$60	2 53%	0 3%	0 4%
52 DOLLAR GENERAL CORP	$68 80	$74 07	$3,577 42	$3,851 64	$52	1 35%	0 4%	0 7%
58 DOLLAR TREE INC	$80 12	$77 18	$4,646 90	$4,476 44	- - -	- - -	0 5%	0 8%
61 HOME DEPOT INC	$100 70	$134 08	$6,142 77	$8,178 88	$168	2 06%	0 9%	1 5%
165 KROGER CO	$33 52	$34 51	$5,530 83	$5,694 15	$79	1 39%	0 6%	1 1%
Total			$25,729 49	$27,770 61	$396	1 42%	3 1%	5 2%
TOTAL CONSUMER CYCLICALS			$44,309 68	$45,687 72	$586	1 28%	5 1%	8 6%
INDUSTRIAL RESOURCES								
CHEMICALS								
99 CF INDUSTRIES HOLDINGS INC	$41 75	$31 48	$4,133 55	$3,116 52	$119	3 81%	0 3%	0 6%
CAPITAL EQUIPMENT								
ELECTRICAL EQUIPMENT								
4 ACUITY BRANDS INC	$181 30	$230 86	$725 18	$923 44	$2	0 23%	0 1%	0 2%
30 SMITH (A O) CORP	$35 15	$47 35	$1,054 46	$1,420 50	$14	1 01%	0 2%	0 3%

Reporting Currency: US Dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
8 WABCO HOLDINGS INC	$99 89	$106 15	$799 10	$849 20	- - -	- - -	0 1%	0 2%
Total			$2,578 74	$3,193 14	$16	0 52%	0 4%	0 6%
MACHINERY								
23 ALLEGION PLC	$66 03	$64 00	$1,518 69	$1,472 00	$11	0 75%	0 2%	0 3%
61 EATON CORP PLC	$54 50	$67 09	$3,324 30	$4,092 49	$139	3 40%	0 5%	0 8%
8 IDEX CORP	$90 36	$90 06	$722 84	$720 48	$11	1 51%	0 1%	0 1%
3 METTLER-TOLEDO INTERNATL INC	$310 40	$418 56	$931 19	$1,255 68	- - -	- - -	0 1%	0 2%
15 ROPER TECHNOLOGIES INC	$172 23	$183 08	$2,583 40	$2,746 20	$21	0 76%	0 3%	0 5%
Total			$9,080 42	$10,286 85	$182	1 77%	1 2%	1 9%
MISC. CAPITAL GOODS								
58 DANAHER CORP	$72 39	$77 84	$4,198 89	$4,514 72	$29	0 64%	0 5%	0 9%
Total			$4,198 89	$4,514 72	$29	0 64%	0 5%	0 9%
DEFENSE								
26 HEXCEL CORP	$44 70	$51 44	$1,162 21	$1,337 44	$11	0 86%	0 1%	0 3%
Total			$1,162 21	$1,337 44	$11	0 86%	0 1%	0 3%
AEROSPACE-DEFENSE								
33 L3 TECHNOLOGIES INC	$114 88	$152 11	$3,791 15	$5,019 63	$92	1 84%	0 6%	0 9%
Total			$3,791 15	$5,019 63	$92	1 84%	0 6%	0 9%
AUTO TRUCKS - PARTS								
22 LEAR CORP	$112 34	$132 37	$2,471 40	$2,912 14	$26	0 91%	0 3%	0 6%
30 OSHKOSH CORP	$55 52	$64 61	$1,665 62	$1,938 30	$25	1 30%	0 2%	0 4%
Total			$4,137 02	$4,850 44	$52	1 06%	0 5%	0 9%
TOTAL CAPITAL EQUIPMENT			$24,948 43	$29,202 22	$383	1 31%	3 3%	5 5%
TECHNOLOGY								
COMMUNICATION - EQUIP. MFRS.								
800 NOKIA CORP-SPON ADR	$4 91	$4 81	$3,928 22	$3,848 00	$232	6 02%	0 4%	0 7%
18 PALO ALTO NETWORKS INC	$138 70	$125 05	$2,496 63	$2,250 90	- - -	- - -	0 3%	0 4%
Total			$6,424 85	$6,098 90	$232	3 80%	0 7%	1 2%
SEMICONDUCTORS								
180 INTEL CORP	$31 96	$36 27	$5,753 26	$6,528 60	$187	2 87%	0 7%	1 2%
34 NVIDIA CORP	$27 27	$106 74	$927 33	$3,629 16	$19	0 52%	0 4%	0 7%
43 TEXAS INSTRUMENTS INC	$64 58	$72 97	$2,777 03	$3,137 71	$86	2 74%	0 4%	0 6%
80 XILINX INC	$47 62	$60 37	$3,809 34	$4,829 60	$106	2 19%	0 5%	0 9%
Total			$13,266 96	$18,125 07	$398	2 19%	2 0%	3 4%

Reporting Currency: US Dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
COMPUTERS								
92 APPLE INC	$99 49	$115 82	$9,153 10	$10,655 44	$210	1 97%	1 2%	2 0%
212 HP INC	$13 26	$14 84	$2,811 19	$3,146 08	$113	3 58%	0 4%	0 6%
26 NCR CORPORATION	$29 82	$40 56	$775 39	$1,054 56	- - -	- - -	0 1%	0 2%
Total			$12,739 68	$14,856 08	$322	2 17%	1 7%	2 8%
COMPUTER SERVICES/SOFTWARE								
48 ADOBE SYSTEMS INC	$94 09	$102 95	$4,516 20	$4,941 60	- - -	- - -	0 6%	0 9%
31 ARISTA NETWORKS INC	$65 30	$96 77	$2,024 35	$2,999 87	- - -	- - -	0 3%	0 6%
22 COGNIZANT TECH SOLUTIONS-A	$66 34	$56 03	$1,459 49	$1,232 66	- - -	- - -	0 1%	0 2%
26 FISERV INC	$99 07	$106 28	$2,575 77	$2,763 28	- - -	- - -	0 3%	0 5%
7 INTUIT INC	$108 64	$114 61	$760 51	$802 27	$10	1 19%	0 1%	0 2%
194 ORACLE CORP	$38 73	$38 45	$7,514 01	$7,459 30	$116	1 56%	0 8%	1 4%
2 PRICELINE GROUP INC/THE	$1,307 91	$1,466 06	$2,615 81	$2,932 12	- - -	- - -	0 3%	0 6%
21 SERVICENOW INC	$62 32	$74 34	$1,308 73	$1,561 14	- - -	- - -	0 2%	0 3%
Total			$22,774 87	$24,692 24	$126	0 51%	2 8%	4 7%
COMPUTER/INSTRUMENTATION								
22 AMPHENOL CORP-CL A	$52 39	$67 20	$1,152 68	$1,478 40	$14	0 95%	0 2%	0 3%
125 HEWLETT PACKARD ENTERPRIS	$15 73	$23 14	$1,966 63	$2,892 50	$32	1 12%	0 3%	0 5%
Total			$3,119 31	$4,370 90	$47	1 07%	0 5%	0 8%
TELECOMMUNICATION								
102 FACEBOOK INC-A	$84 53	$115 05	$8,622 41	$11,735 10	- - -	- - -	1 3%	2 2%
Total			$8,622 41	$11,735 10	- - -	- - -	1 3%	2 2%
OFFICE AUTOMATION								
355 XEROX CORP	$10 06	$8 73	$3,571 97	$3,099 15	$110	3 55%	0 3%	0 6%
Total			$3,571 97	$3,099 15	$110	3 55%	0 3%	0 6%
TOTAL TECHNOLOGY			$70,520 05	$82,977 44	$1,234	1 49%	9 3%	15 7%
SERVICES								
AIR TRANSPORT								
99 DELTA AIR LINES INC	$41 62	$49 19	$4,120 30	$4,869 81	$80	1 65%	0 5%	0 9%
ENERGY								
OIL WELL EQUIPMENT & SERVICES								
48 HELMERICH & PAYNE	$62 87	$77 40	$3,017 61	$3,715 20	$134	3 62%	0 4%	0 7%
68 SCHLUMBERGER LTD	$71 45	$83 95	$4,858 79	$5,708 60	$136	2 38%	0 6%	1 1%
Total			$7,876 40	$9,423 80	$270	2 87%	1 1%	1 8%

LISA AND MAURY FRIEDMAN FOUNDATION (888-17654)

Portfolio Valuation

As of December 30, 2016
Reporting Currency: US Dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
OIL - CRUDE PRODUCTS								
56 EOG RESOURCES INC	$88 43	$101 10	$4,952 26	$5,661 60	$38	0 66%	0 6%	1 1%
Total			$4,952 26	$5,661 60	$38	0 66%	0 6%	1 1%
OILS - INTEGRATED INTERNATIONAL								
88 CANADIAN NATURAL RESOURCES	$33 33	$31 88	$2,932 81	$2,805 44	$88	3 14%	0 3%	0 5%
Total			$2,932 81	$2,805 44	$88	3 14%	0 3%	0 5%
OILS - INTEGRATED DOMESTIC								
72 DEVON ENERGY CORPORATION	$36 33	$45 67	$2,616 07	$3,288 24	$17	0 53%	0 4%	0 6%
62 HESS CORP	$52 25	$62 29	$3,239 36	$3,861 98	$62	1 61%	0 4%	0 7%
Total			$5,855 43	$7,150 22	$79	1 11%	0 8%	1 4%
TOTAL ENERGY			$21,616 90	$25,041 06	$475	1 90%	2 8%	4 7%
				$273 48 AI				
TOTAL DOMESTIC EQUITIES			**$331,255.56**	**$370,198.34**	**$5,345**	**1.44%**	**41.4%**	**69.9%**
INTERNATIONAL								
INTERNATIONAL EQUITY MUTUAL FUNDS								
8,992 883 BERNSTEIN INTERNATIONAL PORTFOLIO++	$18 03	$14 74	$162,109 68	$132,555 10	$2,402	1 81% ++	14 8%	25 0%
EMERGING MARKETS								
EMERGING MARKETS MUTUAL FUNDS								
1,077 249 BERNSTEIN EMERGING MARKETS PORTFOLIO++	$25 48	$24 66	$27,451 54	$26,564 96	$165	0 62% ++	3 0%	5 0%
TOTAL EQUITIES			**$520,816.78**	**$529,318.40**	**$7,912.63**	**1.50%**	**59.2%**	**100%**

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
NET PORTFOLIO VALUE			**$895,893.62**	**$893,932.37**	**$15,506**	**1.61%**	**100.0%**	

AI = Accrued Income (interest and dividends)

Total portfolio cost includes the reinvestment of interest, dividends and capital gains distributions as well as sale proceeds and therefore is not equivalent to the capital you have invested in this account

+Fixed income fund yields are calculated using the 30 day S E C yield Municipal yields may include a portion of taxable income Estimated annual income for the fixed income portfolios is based on the monthly income dividends and does not include capital gains distributions Therefore yield will differ from estimated annual income

++International and Emerging Market fund yields are estimates based on stock dividends and interest income generated from cash and securities held directly in the fund, net of estimated fund expenses These dividends are distributed annually Additionally, the funds may make annual distributions of short and long-term capital gains