Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation EPSTEIN FAMILY FOUNDATION	A Employer identification number 20-3905090
Number and street (or P O box number if mail is not delivered to street address) 3990 RUFFIN ROAD, SUITE 100 — Room/suite	B Telephone number (see instructions) (858) 614-7200
City or town, state or province, country, and ZIP or foreign postal code SAN DIEGO, CA 92123	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)* ▶ $ 22,054,321.

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))*

Line	Description	(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)	3,038,700.			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	193,298.	193,298.	193,298.	
4	Dividends and interest from securities	247,003.	247,003.	247,003.	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	702,845.			
b	Gross sales price for all assets on line 6a 12,415,510.				
7	Capital gain net income (from Part IV, line 2)		702,845.		
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) ATCH 1	40,464.	40,464.	40,464.	
12	**Total.** Add lines 1 through 11	4,222,310.	1,183,610.	480,765.	
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	2,025.	2,025.	2,025.	2,025.
b	Accounting fees (attach schedule)	13,300.	13,300.	13,300.	13,300.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)[2]	3,802.	3,802.	3,802.	3,802.
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 3	54,905.	54,905.	54,905.	54,905.
24	**Total operating and administrative expenses.** Add lines 13 through 23	74,032.	74,032.	74,032.	74,032.
25	Contributions, gifts, grants paid	1,424,202.			1,424,202.
26	**Total expenses and disbursements** Add lines 24 and 25	1,498,234.	74,032.	74,032.	1,498,234.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	2,724,076.			
b	**Net investment income** (if negative, enter -0-)		1,109,578.		
c	**Adjusted net income** (if negative, enter -0-)			406,733.	

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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	End of year (c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	91,199.	597,626.	597,626.
2	Savings and temporary cash investments			
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) ▶ *		* 4,125,000.	ATCH 4
	Less allowance for doubtful accounts ▶	209,473.	4,125,000.	4,125,000.
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule)[5]	2,020,371.	961,555.	961,555.
b	Investments - corporate stock (attach schedule) ATCH 6	14,174,300.	13,234,975.	13,234,975.
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) ATCH 7	3,053,018.	3,135,165.	3,135,165.
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)	19,548,361.	22,054,321.	22,054,321.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
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	19,548,361.	22,054,321.	
30	**Total net assets or fund balances** (see instructions)	19,548,361.	22,054,321.	
31	**Total liabilities and net assets/fund balances** (see instructions)	19,548,361.	22,054,321.	

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	19,548,361.
2	Enter amount from Part I, line 27a	2	2,724,076.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	22,272,437.
5	Decreases not included in line 2 (itemize) ▶ ATCH 8	5	218,116.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,054,321.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

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	702,845.
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	0.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	839,688.	17,979,873.	0.046702
2014	948,891.	19,287,913.	0.049196
2013	1,103,400.	15,200,648.	0.072589
2012	920,960.	10,857,872.	0.084820
2011	1,294,999.	8,216,817.	0.157603

2	**Total** of line 1, column (d)	2	0.410910
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	0.082182
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	15,920,251.
5	Multiply line 4 by line 3	5	1,308,358.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,096.
7	Add lines 5 and 6	7	1,319,454.
8	Enter qualifying distributions from Part XII, line 4	8	1,498,234.

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	11,096.
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	11,096.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	11,096.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 21,126.		
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	21,126.
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	10,030.
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 10,030. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ____ (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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • *By language in the governing instrument, or* • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ EPSTEIN FAMILY FOUNDATION Telephone no ▶ 858-614-7200
Located at ▶ 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA ZIP+4 ▶ 92123

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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 9		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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		0.

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 N/A	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	12,060,681.
b	Average of monthly cash balances	1b	966,845.
c	Fair market value of all other assets (see instructions)	1c	3,135,165.
d	**Total** (add lines 1a, b, and c)	1d	16,162,691.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	16,162,691.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	242,440.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,920,251.
6	**Minimum investment return.** Enter 5% of line 5	6	796,013.

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	796,013.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	11,096.		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	11,096.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	784,917.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	784,917.
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	784,917.

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	1,498,234.
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	1,498,234.
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	11,096.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,487,138.

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					784,917.
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only					
b Total for prior years 20 14 ,20 13 ,20 12					
3 Excess distributions carryover, if any, to 2016					
a From 2011	889,950.				
b From 2012	384,193.				
c From 2013	353,324.				
d From 2014	2,848.				
e From 2015	50,432.				
f **Total** of lines 3a through e		1,680,747.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 1,498,234.					
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)					
d Applied to 2016 distributable amount					784,917.
e Remaining amount distributed out of corpus		713,317.			
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		2,394,064.			
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					
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)		889,950.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a		1,504,114.			
10 Analysis of line 9					
a Excess from 2012	384,193.				
b Excess from 2013	353,324.				
c Excess from 2014	2,848.				
d Excess from 2015	50,432.				
e Excess from 2016	713,317.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

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

ATTACHMENT 10

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

N/A

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

Check here ▶ [X] 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:

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 *Paid during the year*				
ATCH 11				
Total ▶ 3a				1,424,202.
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	193,298.	
4 Dividends and interest from securities			14	247,003.	
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	702,846.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OTHER INCOME			01	40,464.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,183,611.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,183,611.

(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)		X
	(2) Other assets	1a(2)		X
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

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

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

Signature of officer or trustee: [signature] Date: 11/3/17 Title: Director/Pres

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ROBIN C LAMBELL	[signature]	11/01/2017		P00290151

Firm's name ▶ KPMG LLP — Firm's EIN ▶ 13-5565207

Firm's address ▶ 4747 EXECUTIVE DRIVE, SUITE 600 SAN DIEGO, CA 92121 — Phone no 858-750-7100

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6E1493 1 000
26219I 1918 1935748

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www irs gov/form990.*

OMB No 1545-0047

2016

Name of the organization
EPSTEIN FAMILY FOUNDATION

Employer identification number
20-3905090

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization EPSTEIN FAMILY FOUNDATION

Employer identification number

Part I **Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DANIEL J. EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	$ 550,323.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
2	DANIEL J. EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	$ 2,488,377.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization EPSTEIN FAMILY FOUNDATION

Employer identification number

Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	STOCK: OWLSX	$ 550,323.	12/31/2016
2	STOCK: VARIOUS	$ 2,488,377.	12/19/2016
		$	
		$	
		$	
		$	

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26219I 1918 1935748

Name of organization EPSTEIN FAMILY FOUNDATION

Employer identification number

Part III ***Exclusively*** **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e)** and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once See instructions.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
OTHER INCOME		40,464.	40,464.	40,464.
	TOTALS	40,464.	40,464.	40,464.

ATTACHMENT 2

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES	3,802.	3,802.	3,802.	3,802.
TOTALS	3,802.	3,802.	3,802.	3,802.

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INVESTMENT FEES	54,745.	54,745.	54,745.	54,745.
CA FILING FEES	160.	160.	160.	160.
TOTALS	54,905.	54,905.	54,905.	54,905.

ATTACHMENT 4

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER: OLIVER MCMILLAN, LLC
ORIGINAL AMOUNT: 1,600,000.
INTEREST RATE: 6.0000 %
DATE OF NOTE: 02/22/2012
MATURITY DATE: 02/02/2016

BEGINNING BALANCE DUE	84,473.
ENDING BALANCE DUE	
ENDING FAIR MARKET VALUE	

BORROWER: ZAVANTE THERAPEUTICS, INC.
ORIGINAL AMOUNT: 125,000.
INTEREST RATE: 8.0000 %
DATE OF NOTE: 12/08/2015
MATURITY DATE: 12/08/2016

BEGINNING BALANCE DUE	125,000.
ENDING BALANCE DUE	125,000.
ENDING FAIR MARKET VALUE	125,000.

ATTACHMENT 4 (CONT'D)

BORROWER:	OLIVER MCMILLAN, LLC
ORIGINAL AMOUNT:	4,000,000.
INTEREST RATE:	5.0000 %
DATE OF NOTE:	01/27/2016
MATURITY DATE:	08/08/2018

ENDING BALANCE DUE	4,000,000.
ENDING FAIR MARKET VALUE	4,000,000.
TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	209,473.
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	4,125,000.
TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	4,125,000.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 5

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
U.S. OBLIG. (SEE ATTACHMENT)	961,555.	961,555.
US OBLIGATIONS TOTAL	961,555.	961,555.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
EQUITIES (SEE ATTACHMENT)	13,234,975.	13,234,975.
TOTALS	13,234,975.	13,234,975.

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
HEDGE FUND (SEE ATTACHMENT)	3,135,165.	3,135,165.
TOTALS	3,135,165.	3,135,165.

ATTACHMENT 8

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
UNREALIZED GAIN/LOSS		218,116.
	TOTAL	218,116.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
DANIEL EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	PRESIDENT
JULIE BRONSTEIN 10809 CHERRY HILL DRIVE SAN DIEGO, CA 92130	CFO
PHYLLIS EPSTEIN 3990 RUFFIN ROAD, SUITE 100 SAN DIEGO, CA 92123	SECRETARY

ATTACHMENT 10

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

DANIEL EPSTEIN
PHYLLIS EPSTEIN

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
EDUCATION	N/A	TO PROVIDE SUPPORT IN THE FIELD OF EDUCATION AND RESEARCH	168,550
HEALTH AND SOCIAL SUPPORT	N/A	FOR HEALTH AND SOCIAL SUPPORT TO COMMUNITIES	684,312
CULTURAL CENTERS	N/A	TO PROVIDE SUPPORT FOR THE PRESERVATION, CONSERVATION, AND ADVANCEMENT OF VARIOUS ART FORMS AND NATURE	571,340
		TOTAL CONTRIBUTIONS PAID	1,424,202

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-8,522.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					16,886.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					95,292.	
		PUBLICLY TRADED SECURITIES (ST)					VAR	VAR
605,033.		634,187.					-29,154.	
		PUBLICLY TRADED SECURITIES (ST)					VAR	VAR
2,201,934.		2,276,610.					-74,676.	
		PUBLICLY TRADED SECURITIES (LT)					VAR	VAR
1,225,957.		1,310,244.					-84,287.	
		PUBLICLY TRADED SECURITIES (LT)					VAR	VAR
8,269,220.		7,481,914.					787,306.	
TOTAL GAIN(LOSS)							702,845.	

Epstein Family Foundation
Transaction Detail By Account
January through December 2016

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
Program Services								
Health and Social Support								
Check	01/28/2016	1931	The San Diego M. .	contribution		Bessemer C.	1,500.00	1,500.00
Check	01/28/2016	1934	Planned Parenth. .	Contribution		Bessemer C ..	4,000 00	5,500 00
Check	02/16/2016	1942	National Conflict .	Peacemake		Bessemer C...	4,350.00	9,850 00
Check	02/25/2016	1933	UNICEF	contribution		Bessemer C ..	1,000.00	10,850 00
Check	03/15/2016	1946	Inewsource	contribution		Bessemer C...	2,500 00	13,350.00
Check	03/23/2016	1950	New PATH	contribution		Bessemer C .	200.00	13,550 00
Check	03/23/2016	1951	The San Diego M ..	contribution		Bessemer C ..	100.00	13,650.00
Check	04/13/2016	1961	Scripps Health F..	Trombold Pl .		Bessemer C .	20,000.00	33,650 00
Check	04/27/2016	1964	St. Vincent De Paul	Father Joe'..		Bessemer C ..	2,500.00	36,150 00
Check	05/24/2016	1972	Rady Children's ..	2016 Miracl ..		Bessemer C .	15,000.00	51,150.00
Check	06/02/2016	1976	Planned Parenth...	President's ..		Bessemer C ..	200.00	51,350.00
Check	06/06/2016	1979	BGCGSD	contribution		Bessemer C .	1,000.00	52,350.00
Check	06/08/2016	1987	Michael Brownste	contribution		Bessemer C...	10,000.00	62,350.00
Check	06/16/2016	1990	Sanford Burham ..	pledge pay...		Bessemer C...	250,000.00	312,350 00
Check	06/20/2016	1992	American Heart A .	FBO 216 S...		Bessemer C. .	500 00	312,850.00
Check	06/20/2016	1993	Pacific Research .	contribution		Bessemer C .	250 00	313,100 00
Check	06/28/2016	1977	Planned Parenth...	contribution		Bessemer C ..	1,000.00	314,100.00
Check	08/22/2016	1999	Meals on Wheels	contribution		Bessemer C. .	500.00	314,600.00
Check	08/30/2016	2004	Little Kids Rock	contribution ..		Bessemer C ..	2,500 00	317,100.00
Check	09/09/2016	2008	I.P.C.S.G.	Prostate Ca .		Bessemer C .	512.00	317,612.00
Check	09/15/2016	2012	SBP Medical Dis .	Solid Gold c. .		Bessemer C.	1,700.00	319,312.00
Check	09/16/2016	2018	Greater San Dieg .	memory of ..		Bessemer C...	1,000 00	320,312 00
Check	09/16/2016	2019	Alzheimizers San .	memory of		Bessemer C...	1,000 00	321,312.00
Check	09/26/2016	2021	Seal - NSW Fami...	contribution		Bessemer C ..	1,000.00	322,312 00
Check	09/26/2016	2022	Augies Quest	contribution		Bessemer C...	1,000.00	323,312 00
Check	09/26/2016	2023	Vision of Children. .	contribution		Bessemer C...	1,000.00	324,312.00
Check	10/07/2016	2027	Pancreatic Cance..	Purple Strid.		Bessemer C	15,000.00	339,312.00
Check	10/10/2016	2024	HAIS	contribution		Bessemer C...	200 00	339,512.00
Check	11/10/2016	2026	Hoag Hospital Fo .	memory of . .		Bessemer C	500.00	340,012 00
Check	11/16/2016	2035	SBP Medical Dis..	Epstein 16		Bessemer C. .	5,000 00	345,012 00
Check	12/02/2016	2045	Prostate Cancer ...	contribution		Bessemer C ..	1,000 00	346,012.00
Check	12/07/2016	2046	Investigative New	contribution		Bessemer C...	1,000.00	347,012.00
Check	12/07/2016	2048	Jacobs & Cushm .	contribution		Bessemer C .	500.00	347,512.00
Check	12/07/2016	2049	Planned Parenth	contribution		Bessemer C...	5,000 00	352,512.00
Check	12/07/2016	2050	Alpha Project	contribution		Bessemer C .	7,500 00	360,012 00
Check	12/14/2016	2052	Discovery Land C .	DLC Invitati		Bessemer C...	9,300.00	369,312.00
Check	12/15/2016	2043	National Public R .	Gift (1 of 4)		Bessemer C .	250,000.00	619,312 00
Check	12/15/2016	2057	Scripps Health F	Proton Ther		Bessemer C .	40,000 00	659,312.00
Check	12/15/2016	2061	Autism Tree Proj .	contribution		Bessemer C	25,000 00	684,312.00

Epstein Family Foundation
Transaction Detail By Account
January through December 2016

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
General Journal	12/31/2016	58				Cultural	1,100,000.00	1,784,312.00
General Journal	12/31/2016	59				Grants Paya.	-335,000 00	1,449,312 00
Total Health and Social Support							1,449,312.00	1,449,312.00
Total Program Services							1,449,312.00	1,449,312.00
TOTAL							**1,449,312.00**	**1,449,312.00**
Less book adjustment							(765,000.00)	(765,000.00)
Adjusted total							684,312.00	684,312.00

4:18 PM
09/18/17
Accrual Basis

Epstein Family Foundation
Transaction Detail By Account
January through December 2016

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
Program Services								
Education								
Check	02/01/2016	1932	Institute of Indust. .	Constructio .		Bessemer C...	2,500.00	2,500.00
Check	02/11/2016	1939	UC San Diego Fo..	Preuss gala .		Bessemer C. .	5,000 00	7,500 00
Check	03/09/2016	1945	UCSD Foundation	UCSD Trito...		Bessemer C...	250.00	7,750.00
Check	03/23/2016	1949	UCSD Foundation	UCSD Stud...		Bessemer C...	500 00	8,250 00
Check	03/23/2016	1952	UC Press Found	contribution		Bessemer C...	100 00	8,350 00
Check	04/06/2016	1960	The Campanile F.	SD Downto. .		Bessemer C. .	900.00	9,250.00
Check	04/27/2016	1962	BHHS Alumni As...			Bessemer C..	50.00	9,300.00
Check	05/23/2016	1969	Community Cam .	Kids to Camp		Bessemer C ..	350.00	9,650.00
Check	06/02/2016	1975	UC San Diego Fo..	Town & Go..		Bessemer C. .	100.00	9,750 00
Check	06/06/2016	1980	St Judes Childre...	memory of		Bessemer C ..	500.00	10,250.00
Check	06/08/2016	1986	UC San Diego Fo .	Moores Can..		Bessemer C...	25,000.00	35,250 00
Check	07/12/2016	1994	UC San Diego Fo..	donation		Bessemer C ..	1,950.00	37,200 00
Check	08/02/2016	1996	The UCLA Found .	contribution		Bessemer C. .	100.00	37,300.00
Check	08/22/2016	2003	The UCLA Found	Dean's Circl..		Bessemer C. .	1,000.00	38,300.00
Check	09/01/2016	2006	Monarch School	memory of		Bessemer C.	500.00	38,800.00
Check	09/01/2016	2007	UC San Diego Fo...	Rady Scho. .		Bessemer C. .	500 00	39,300.00
Check	09/09/2016	2010	UC San Diego Fo...	contribution		Bessemer C...	1,250.00	40,550.00
Check	09/30/2016	2017	The Campanile F	Jack Gard .		Bessemer C..	15,000 00	55,550 00
Check	11/07/2016	2025	Words Alive	contribution		Bessemer C...	250 00	55,800 00
Check	11/30/2016	2042	Institute of Indust .	Constructio .		Bessemer C .	2,500 00	58,300 00
Check	12/07/2016	2047	Kids Included To..	contribution		Bessemer C .	250.00	58,550.00
Check	12/15/2016	2044	Cal State San Ma	Music endo ..		Bessemer C.	60,000 00	118,550.00
Check	12/15/2016	2058	University of Sout	Haden Hall ..		Bessemer C...	50,000.00	168,550.00
General Journal	12/31/2016	58				Cultural	45,000 00	213,550 00
General Journal	12/31/2016	59				Grants Paya.	-65,000.00	148,550.00
Total Education							148,550 00	148,550.00
Total Program Services							148,550.00	148,550 00
TOTAL							**148,550.00**	**148,550.00**
Plus book adjustment							20,000.00	20,000.00
Adjusted total							168,550.00	168,550.00

Epstein Family Foundation
Transaction Detail By Account
January through December 2016

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
Program Services								
Cultural								
Check	01/20/2016	1928	Jewish Federatio..	pledge pay ..		Bessemer C	10,000.00	10,000.00
Check	01/28/2016	1929	Martha's Village	contribution		Bessemer C. .	500.00	10,500 00
Check	02/11/2016	1937	Hillel of San Diego	Campus Su...		Bessemer C...	4,400 00	14,900.00
Check	03/03/2016	1943	Hillel of San Diego	Campus Su..		Bessemer C..	300.00	15,200.00
Check	03/17/2016	1948	The Athenaeum	membership		Bessemer C.	250.00	15,450.00
Check	04/06/2016	1958	ArtPower! At UC ..	The Big Bang		Bessemer C...	4,500 00	19,950.00
Check	04/06/2016	1959	Museum of Photo...	contribution		Bessemer C .	1,000.00	20,950 00
Check	04/27/2016	1963	The Heart Found..	In honor of		Bessemer C..	2,500.00	23,450.00
Check	05/12/2016	1965	Youth Without Bo ..	Project Edel .		Bessemer C..	2,500.00	25,950 00
Check	05/13/2016	1966	Malaschock Dance	contribution		Bessemer C...	5,000 00	30,950 00
Check	05/24/2016	1970	The San Diego F	ARJ Fund		Bessemer C...	25,000.00	55,950.00
Check	06/01/2016	1973	Mingei Internation. .	contribution		Bessemer C ..	500.00	56,450.00
Check	06/02/2016	1974	Museum of Conte...	Contempor..		Bessemer C.	5,000.00	61,450.00
Check	06/07/2016	1978	The Metropolitan ..	contribution		Bessemer C..	70 00	61,520.00
Check	06/07/2016	1985	San Diego Opera	contribution		Bessemer C .	1,000.00	62,520 00
Check	06/16/2016	1989	San Diego Symp..	pledge pay ..		Bessemer C...	250,000 00	312,520 00
Check	06/16/2016	1991	KCRW Foundation	pledge pay .		Bessemer C ..	50,000 00	362,520 00
Check	08/02/2016	1995	La Jolla Playhouse	contribution		Bessemer C .	2,500.00	365,020 00
Check	08/22/2016	2000	San Diego Symp...	Concert un...		Bessemer C...	250 00	365,270 00
Check	08/22/2016	2002	Lawrence Family ...	book fair		Bessemer C.	2,500.00	367,770 00
Check	08/31/2016	2005	San Diego Symp	Opus 2016		Bessemer C	4,660 00	372,430 00
Check	09/09/2016	2009	San Diego Public.	Celebration .		Bessemer C	910.00	373,340.00
Check	09/15/2016	2013	KCRW Foundation	contribution		Bessemer C .	5,000 00	378,340 00
Check	10/03/2016	2028	La Jolla Playhouse	memory of .		Bessemer C .	250.00	378,590.00
Check	10/14/2016	2030	Congregation Bet .	Hunger Proj		Bessemer C	5,000 00	383,590 00
Check	11/16/2016	2036	San Diego Symp	home for th		Bessemer C	500.00	384,090 00
Check	11/16/2016	2038	Congregation Bet	Caring Com..		Bessemer C .	50,000 00	434,090.00
Check	12/07/2016	2051	Balboa Park Con .	contribution		Bessemer C	1,000 00	435,090.00
Check	12/15/2016	2054	Hillel of San Diego	payment 4		Bessemer C. .	6,250 00	441,340 00
Check	12/15/2016	2055	Jewish Family Se	annual cont		Bessemer C.	10,000 00	451,340 00
Check	12/15/2016	2056	San Diego Public	pledge pay		Bessemer C .	50,000 00	501,340 00
Check	12/15/2016	2059	Copley Family Y .	pledge (5of 5)		Bessemer C	25,000.00	526,340 00
Check	12/15/2016	2060	Jewish Federatio	2016 annua		Bessemer C	35,000 00	561,340 00
Check	12/15/2016	2063	KPBS	membership		Bessemer C .	10,000 00	571,340.00
General Journal	12/31/2016	58				-SPLIT-	2,150,000.00	2,721,340 00
General Journal	12/31/2016	59				Grants Paya	-641,250.00	2,080,090.00
Total Cultural							2,080,090.00	2,080,090.00
Total Program Services							2,080,090 00	2,080,090 00
TOTAL							**2,080,090.00**	**2,080,090.00**
Less book adjustment							(1,508,750.00)	(1,508,750.00)
Adjusted total							571,340.00	571,340.00

J.P. Morgan

Capital Gain and Loss Schedule

EPSTEIN FAMILY FOUNDATION - TAP DYS
Account Number: V 82804-00-2

* Code: W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income: D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Short-Term Covered

Description	CUSIP	Code*	Date Acquired / Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
BMO PYRFORD INTL STOCK-I	09658L513		Various 03/02/2016	2,271.243	25,733.18	29,489.00		-3,755.82
COHEN & STEERS PR SEC&INC-I	19248X307		02/12/2015 01/29/2016	185.491	2,493.00	2,544.84		-51.84
CREDIT SUISSE FL RT HI IN-I	22540S836		08/11/2015 01/29/2016	283.591	1,832.00	1,931.02		-99.02
CREDIT SUISSE FL RT HI IN-I	22540S836		Various 03/02/2016	8,274.931	52,876.81	56,195.09		-3,318.28
DOUBLELINE TOTL RET BND-I	258620103		08/24/2015 03/02/2016	1,321.545	14,338.76	14,537.00		-198.24
FEDERATED INST HI YLD BD-IS	31420B300		Various 03/02/2016	2,068.201	18,841.31	19,317.00		-475.69
JOHN HANCOCK L/C EQUITY-I	41013P608		07/14/2015 01/29/2016	35.240	1,405.00	1,555.49		-150.49
JOHN HANCOCK L/C EQUITY-I	41013P608		Various 03/02/2016	854.475	33,982.47	37,716.51		-3,734.04
LORD ABBETT INVT TR	543916688		08/18/2015 03/02/2016	2,568.182	10,991.82	11,300.00		-308.18
MATTHEWS ASIA DIVIDEND-INST	577130750		07/10/2015 01/29/2016	96.535	1,421.00	1,590.90		-169.90
MATTHEWS ASIA DIVIDEND-INST	577130750		07/10/2015 03/02/2016	194.606	2,926.87	3,207.10		-280.23
NUVEEN INVT TR V	670700400		Various 03/02/2016	1,123.045	18,451.63	18,766.00		-314.37
PIMCO UNCONSTRAINED BOND-P	72201M453		08/07/2015 03/02/2016	2,661.106	26,717.50	29,268.28		-2,550.78

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Capital Gain and Loss Schedule

EPSTEIN FAMILY FOUNDATION - TAP DYS
Account Number: V 82804-00-2

Short-Term Covered

* Code: W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income: D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired / Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss / Ordinary Income**
SIT DIVIDEND GROWTH FD-I	82980D707		08/12/2015 01/29/2016	198.158	2,905.00	3,483.62		-578.62
SIT DIVIDEND GROWTH FD-I	82980D707		Various 03/02/2016	1,142.789	17,153.27	17,712.38		-559.11
T ROWE PR INST FLOAT RT-F	77958B105		Various 03/02/2016	1,166.833	11,271.61	11,718.00		-446.39
Total Short-Term Covered					**243,341.23**	**260,332.23**		**-16,991.00**

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Capital Gain and Loss Schedule

EPSTEIN FAMILY FOUNDATION - TAP DYS
Account Number: V 82804-00-2

Long-Term Covered

* Code: W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income: D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired / Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
BLACKROCK HIGH YIELD PT-BLAC	091929687		02/03/2014 01/29/2016	251.070	1,760.00	2,063.80		-303.80
BLACKROCK HIGH YIELD PT-BLAC	091929687		Various 03/02/2016	6,300.158	44,542.12	51,472.12		-6,930.00
COHEN & STEERS PR SEC&INC-I	19248X307		Various 03/02/2016	4,573.415	60,369.08	60,824.77		-455.69
COLUMBIA CONV SECURITIES-Z	19765H727		Various 01/19/2016	1,107.394	16,699.50	19,965.67		-3,266.17
DOUBLELINE TOTL RET BND-I	258620103		04/08/2013 01/29/2016	576.768	6,281.00	6,563.62		-282.62
DOUBLELINE TOTL RET BND-I	258620103		Various 03/02/2016	12,326.072	133,737.88	137,704.38		-3,966.50
HARBOR CONVERTIBLE SEC-INST	411512734		Various 03/02/2016	2,560.033	25,088.32	27,242.00		-2,153.68
HARBOR HIGH YIELD BOND-INST	411511553		Various 03/02/2016	2,372.511	22,396.50	26,232.68		-3,836.18
HSBC TOTAL RETURN FD-I	40428X156		Various 03/02/2016	2,127.938	20,321.81	21,117.12		-795.31
JPM UNCONSTRAINED DEBT FD - SELECT	48121A290		03/17/2014 01/29/2016	160.543	1,538.00	1,663.23		-125.23
JPM UNCONSTRAINED DEBT FD - SELECT	48121A290		Various 03/02/2016	5,107.520	48,981.12	52,448.93		-3,467.81
LORD ABBETT INVT TR	543916688		10/20/2014 01/29/2016	551.049	2,364.00	2,485.23		-121.23
LORD ABBETT INVT TR	543916688		Various 03/02/2016	10,149.806	43,441.17	45,757.77		-2,316.60

Capital Gain and Loss Schedule

EPSTEIN FAMILY FOUNDATION - TAP DYS
Account Number: V 82804-00-2

Long-Term Covered

* Code: W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income: D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired / Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
MATTHEWS ASIA DIVIDEND-INST	577130750		Various 03/02/2016	1,896.788	28,527.70	28,222.56		305.14
METROPOLITAN WEST FDS	592905509		02/03/2014 01/29/2016	233.178	2,502.00	2,497.34		4.66
METROPOLITAN WEST FDS	592905509		Various 03/02/2016	6,217.802	66,717.02	66,592.66		124.36
RIDGEWORTH SEIX FLOATING-IS	76628U105		02/03/2014 01/29/2016	228.064	1,861.00	2,068.54		-207.54
RIDGEWORTH SEIX FLOATING-IS	76628U105		Various 03/02/2016	5,622.322	45,765.70	50,994.46		-5,228.76
SIT DIVIDEND GROWTH FD-I	82980D707		Various 03/02/2016	2,685.374	40,307.46	43,940.00		-3,632.54
T ROWE PR INST FLOAT RT-F	77958B105		04/08/2013 01/29/2016	150.052	1,454.00	1,545.54		-91.54
T ROWE PR INST FLOAT RT-F	77958B105		Various 03/02/2016	3,206.432	30,974.13	33,004.45		-2,030.32
Total Long-Term Covered					**645,629.61**	**684,406.87**		**-38,777.36**

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Capital Gain and Loss Schedule

EPSTEIN FAMILY FOUNDATION - TAP ARFI
Account Number: V 82808-00-3

* Code: W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income: D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Short-Term Covered

Description	CUSIP	Code*	Date Acquired / Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
BLACKROCK II-FLOAT RAT-INST	09256H187		Various / 01/26/2016	4,887.519	47,799.04	49,873.00		-2,073.96
DOUBLELINE TOTL RET BND-I	258620103		02/19/2015 / 01/06/2016	296.399	3,210.00	3,263.35		-53.35
DOUBLELINE TOTL RET BND-I	258620103		Various / 01/26/2016	5,552.134	60,518.25	60,998.14		-479.89
HSBC TOTAL RETURN FD-I	40428X156		02/19/2015 / 01/06/2016	163.646	1,535.00	1,685.56		-150.56
HSBC TOTAL RETURN FD-I	40428X156		02/19/2015 / 01/26/2016	504.536	4,682.09	5,196.72		-514.63
JPM GLBL BD OPP FD -SEL	46637K687		02/10/2015 / 01/06/2016	329.351	3,198.00	3,428.54		-230.54
JPM GLBL BD OPP FD -SEL	46637K687		02/10/2015 / 01/26/2016	644.599	6,194.60	6,710.28		-515.68
JPM STRAT INC OPP FD - SEL	4812A4351		02/10/2015 / 01/26/2016	2,448.044	26,830.56	28,789.00		-1,958.44
NEUBERGER BER UNCON BOND-INS	64128K496		07/01/2015 / 01/06/2016	170.098	1,570.00	1,625.61		-55.61
NEUBERGER BER UNCON BOND-INS	64128K496		Various / 01/26/2016	5,104.382	45,939.44	48,363.75		-2,424.31
PIMCO MTGE OPPORTUNITIES-P	72201U646		07/08/2015 / 01/06/2016	301.735	3,304.00	3,370.38		-66.38
PIMCO MTGE OPPORTUNITIES-P	72201U646		Various / 01/26/2016	13,221.949	144,119.24	146,827.62		-2,708.38

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Capital Gain and Loss Schedule

EPSTEIN FAMILY FOUNDATION - TAP ARFI
Account Number: V 82808-00-3

Short-Term Covered

* Code: W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income: D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired / Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
RBC BLUEBAY ABSOLUTE RETRN-I	74926P340		04/16/2015 01/26/2016	1,349.361	12,791.94	13,723.00		-931.06
Total Short-Term Covered					**361,692.16**	**373,854.95**		**-12,162.79**

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Capital Gain and Loss Schedule

EPSTEIN FAMILY FOUNDATION - TAP ARFI
Account Number: V 82808-00-3

Long-Term Covered

* Code: W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income: O indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired / Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss Ordinary Income**
DOUBLELINE TOTL RET BND-I	258620103		Various 01/26/2016	6,934.266	75,583.51	76,159.00		-575.49
GOLDMAN SACHS STRAT INC-INST	38145C646		06/13/2014 01/06/2016	273.805	2,634.00	2,918.53		-284.53
GOLDMAN SACHS STRAT INC-INST	38145C646		Various 01/26/2016	9,690.964	91,191.97	102,475.48		-11,283.51
HSBC TOTAL RETURN FD-I	40428X156		Various 01/26/2016	6,711.563	62,283.31	68,647.00		-6,363.69
JPM GLBL BD OPP FD -SEL	46637K687		10/15/2014 01/26/2016	9,697.201	93,190.10	100,463.00		-7,272.90
JPM STRAT INC OPP FD - SEL	4812A4351		06/13/2014 01/06/2016	234.054	2,598.00	2,792.26		-194.26
JPM STRAT INC OPP FD - SEL	4812A4351		Various 01/26/2016	5,907.187	64,742.77	70,472.74		-5,729.97
PRUDENTIAL ABS RET BND-Z	74441J829		06/13/2014 01/06/2016	233.404	2,194.00	2,307.70		-113.70
PRUDENTIAL ABS RET BND-Z	74441J829		Various 01/26/2016	7,641.348	71,064.54	75,382.52		-4,317.98
RBC BLUEBAY ABSOLUTE RETRN-I	74926P340		06/13/2014 01/06/2016	306.472	2,936.00	3,233.28		-297.28
RBC BLUEBAY ABSOLUTE RETRN-I	74926P340		Various 01/26/2016	11,804.764	111,909.17	120,986.32		-9,077.15
Total Long-Term Covered					**580,327.37**	**625,837.83**		**-45,610.46**

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Capital Gain and Loss Schedule

EPSTEIN FAMILY FOUNDATION
Account Number: W 56235-00-0

Long-Term Covered

* Code W indicates Wash Sale
L indicates a Nondeductible Loss other than a Wash Sale
** Ordinary Income D indicates Ordinary Income gain or loss
F indicates Foreign Exchange gain or loss on Capital transactions

Description	CUSIP	Code*	Date Acquired / Date Sold	Units	Proceeds	Cost or Other Basis	Adjustments to gain or loss	Gain or Loss / Ordinary Income**
JPM MTGE BACKED SEC FD - SEL	4812C1215		03/27/2012 11/29/2016	1,381.462	15,500 00	15,900.63		-400.63
Total Long-Term Covered					**15,500.00**	**15,900.63**		**-400.63**

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