

EXTENDED TO NOVEMBER 15, 2017

## 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](http://www.irs.gov/form990pf).

OMB No. 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

NICHOLAS MARTINI FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)

P.O. BOX 29, 50 WALNUT STREET

Room/suite

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

NEWARK, NJ 07101-0419

A Employer identification number

22-2756049

B Telephone number

212-571-2300

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 13,531,215.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

## Part I

## Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

427,419.

427,419.

STATEMENT 1

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

2,087,057.

-119,244.

7 Capital gain net income (from Part IV, line 2)

0.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

-18,854.

-18,854.

STATEMENT 2

12 Total. Add lines 1 through 11

289,321.

408,565.

13 Compensation of officers, directors, trustees, etc

25,000.

2,500.

22,500.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 7

24 Total operating and administrative expenses. Add lines 13 through 23

234,044.

96,871.

25 Contributions, gifts, grants paid

424,050.

26 Total expenses and disbursements. Add lines 24 and 25

658,094.

96,871.

27 Subtract line 26 from line 12:

-368,773.

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

311,694.

c Adjusted net income (if negative, enter -0-)

N/A

SCANNED NOV 13 2017

NOV 06 2017

11 Received in  
Batching Office

Revenue

Operating and Administrative Expenses

RECEIVED

NOV 03 2017

STMT 3

STMT 4

STMT 5

STMT 6

STMT 7

STMT 8

STMT 9

STMT 10

STMT 11

STMT 12

STMT 13

STMT 14

STMT 15

STMT 16

STMT 17

STMT 18

STMT 19

STMT 20

STMT 21

STMT 22

STMT 23

STMT 24

STMT 25

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		11,254.	50,469.	50,469.
	2	Savings and temporary cash investments		186,951.	121,329.	121,329.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 8		2,915,474.	3,359,087.	3,101,264.
	b	Investments - corporate stock STMT 9		448,940.	427,940.	645,731.
	c	Investments - corporate bonds STMT 10		1,195,867.	652,608.	515,278.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11		7,737,982.	7,513,140.	8,332,880.	
14	Land, buildings, and equipment: basis ▶ 778,716.					
	Less: accumulated depreciation ▶ 28,624.		750,092.	750,092.	750,092.	
15	Other assets (describe ▶ STATEMENT 12)		11,050.	14,172.	14,172.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		13,257,610.	12,888,837.	13,531,215.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		13,257,610.	12,888,837.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances		13,257,610.	12,888,837.	
	31	Total liabilities and net assets/fund balances		13,257,610.	12,888,837.	

## Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	13,257,610.
2	Enter amount from Part I, line 27a	2	-368,773.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	12,888,837.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,888,837.

**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.)
<b>1a FMS BONDS</b>	P		
<b>b CHARLES SCHWAB</b>	P		
<b>c CHARLES SCHWAB</b>	P		
<b>d MACGLEN ROCK ASSOC., LLC.</b>	P		
<b>e CAPITAL GAINS DIVIDENDS</b>			

  

(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)
<b>a 1,316,846.</b>		<b>1,410,776.</b>	<b>-93,930.</b>
<b>b 118,649.</b>		<b>121,171.</b>	<b>-2,522.</b>
<b>c 622,619.</b>		<b>793,863.</b>	<b>-171,244.</b>
<b>d</b>			<b>119,509.</b>
<b>e 28,943.</b>			<b>28,943.</b>

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))
<b>a</b>			<b>-93,930.</b>
<b>b</b>			<b>-2,522.</b>
<b>c</b>			<b>-171,244.</b>
<b>d</b>			<b>119,509.</b>
<b>e</b>			<b>28,943.</b>

  

<b>2</b> 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	<b>2</b>	<b>-119,244.</b>
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<b>3</b>	<b>N/A</b>

**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	561,056.	11,954,017.	.046935
2014	610,575.	12,874,905.	.047424
2013	479,622.	12,343,680.	.038856
2012	592,450.	11,764,829.	.050358
2011	523,675.	11,444,094.	.045759

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.229332</b>
<b>3</b> 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	<b>3</b>	<b>.045866</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	<b>4</b>	<b>12,308,446.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>564,539.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>3,117.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>567,656.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4 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.	<b>8</b>	<b>554,989.</b>

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	6,234.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	6,234.
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	6,234.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	15,380.	
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	15,380.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,146.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NJ</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► MCGRATH, DOYLE & PHAIR Telephone no. ► (212) 571-2300 Located at ► 150 BROADWAY, SUITE 1212, NEW YORK, NY ZIP+4 ► 10038		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	Yes	No
	16	X

**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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► , , , b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

6b

X

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM J. MARTINI P.O. BOX 29, 50 WALNUT STREET NEWARK, NJ 07101	TRUSTEE/PRESIDENT 6.00	22,000.	0.	0.
GAIL A. HANSEN 156 FAIRMONT AVENUE SO PLAINFIELD, NJ 07080	TRUSTEE 0.50	2,000.	0.	0.
WILLIAM J. MARTINI, JR. 90 BANK STREET NEW YORK, NY 10014	TRUSTEE 0.50	1,000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0



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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	12,361,782.
b Average of monthly cash balances	1b	134,102.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	12,495,884.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	12,495,884.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	187,438.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,308,446.
6 Minimum investment return. Enter 5% of line 5	6	615,422.

**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	615,422.
2a Tax on investment income for 2016 from Part VI, line 5	2a	6,234.
b Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	6,234.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	609,188.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	609,188.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	609,188.

**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	554,989.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	554,989.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	554,989.

**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.

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7				609,188.
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only			545,720.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011				
<b>b</b> From 2012				
<b>c</b> From 2013				
<b>d</b> From 2014				
<b>e</b> From 2015				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4: ► \$ 554,989.				
<b>a</b> Applied to 2015, but not more than line 2a			545,720.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2016 distributable amount				9,269.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				599,919.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2012				
<b>b</b> Excess from 2013				
<b>c</b> Excess from 2014				
<b>d</b> Excess from 2015				
<b>e</b> Excess from 2016				



**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
<b>a Paid during the year</b>				
SEE SCHEDULE ATTACHED	NO INDIVIDUALS	PC	GENERAL SUPPORT	424,050.
<b>Total</b>			<b>3a</b>	424,050.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.



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

<p><b>1</b> 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?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p><b>d</b> 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.</p>	<p><b>Yes</b></p>

[illegible]

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

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

**Sign  
Here**

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

May the IRS discuss this return with the preparer shown below (see note 1)?

☒ Yes ☐ No

Signature of officer or trustee

Date: \_\_\_\_\_

Title

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐ self-employed

PTIN
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NICHOLAS JACANGELO NICHOLAS JACANGELO 10/06/17

Firm's name ► **MCGRATH, DOYLE & PHAIR**

Firm's address ► 150 BROADWAY, SUITE 1212  
NEW YORK, NY 10038

Phone no. 212-571-2300

Form **990-PF** (2016)

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS - CORP. STOCKS	185,425.	28,943.	156,482.	156,482.	
INTEREST CORP.+ MUNI BONDS	270,937.	0.	270,937.	270,937.	
TO PART I, LINE 4	456,362.	28,943.	427,419.	427,419.	

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FORM 990-PF OTHER INCOME STATEMENT 2

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INCOME (LOSS) FROM LTD. PART.	-18,854.	-18,854.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-18,854.	-18,854.	

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FORM 990-PF LEGAL FEES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEE	5,128.	0.		5,128.
TO FM 990-PF, PG 1, LN 16A	5,128.	0.		5,128.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEE	12,750.	3,187.		9,563.
TO FORM 990-PF, PG 1, LN 16B	12,750.	3,187.		9,563.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	86,719.	86,719.		0.
TO FORM 990-PF, PG 1, LN 16C	86,719.	86,719.		0.

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FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INV. INCOME	6,234.	0.		0.
REAL ESTATE TAXES	9,694.	0.		9,694.
FOREIGN TAXES	4,465.	4,465.		0.
TO FORM 990-PF, PG 1, LN 18	20,393.	4,465.		9,694.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	2,962.	0.		2,962.
MISCELLANEOUS	3,630.	0.		3,630.
BARN EXPENSES	24,216.	0.		24,216.
TO FORM 990-PF, PG 1, LN 23	30,808.	0.		30,808.

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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED		X	3,359,087.	3,101,264.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			3,359,087.	3,101,264.
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,359,087.	3,101,264.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	427,940.	645,731.
TOTAL TO FORM 990-PF, PART II, LINE 10B	427,940.	645,731.

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FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	652,608.	515,278.
TOTAL TO FORM 990-PF, PART II, LINE 10C	652,608.	515,278.

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED -MUTUAL FUNDS	COST	7,400,360.	8,202,713.
LIMITED PARTNERSHIPS SEE ATTACHED	COST	112,780.	130,167.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,513,140.	8,332,880.



FORM 990-PF	OTHER ASSETS		STATEMENT 12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DEPOSIT	5,026.	5,026.	5,026.
PREPAID EXCISE TAX	5,380.	9,146.	9,146.
ACCRUED INTEREST PURCHASED	644.	0.	0.
TO FORM 990-PF, PART II, LINE 15	11,050.	14,172.	14,172.

Nicholas Martini Foundation  
SCHEDULE OF MARKETABLE INVESTMENTS  
December 31, 2016

<u>Stock Accounts</u>	<u>Cost</u>	<u>Market Value</u>
Delaware Capital LCV - see attached	\$ 427,940	\$ 645,731
TOTAL CORPORATE STOCK	<u>\$ 427,940</u>	<u>\$ 645,731</u>

<u>Mutual Fund Accounts</u>		
Equities - see attached	\$ 4,771,660	\$ 5,307,396
Mutual funds - see attached	<u>2,628,700</u>	<u>2,895,317</u>
TOTAL MUTUAL FUNDS	<u>\$ 7,400,360</u>	<u>\$ 8,202,713</u>

<u>Limited Partnerships</u>		
MDC 777 Passaic Member LLC	\$ 33,717	\$ 33,717
MDC 26 Main Street Member LLC	42,034	42,034
MDC 26 Main Street Member LLC	29,424	46,811
MDC Glen Rock Associates LLC	<u>7,605</u>	<u>7,605</u>
TOTAL LIMITED PARTNERSHIPS	<u>\$ 112,780</u>	<u>\$ 130,167</u>

<u>Bonds</u>		
Corporate bonds - See attached	<u>\$ 652,608</u>	<u>\$ 515,278</u>
Municipal taxable bonds - See attached	<u>\$ 3,359,087</u>	<u>\$ 3,101,264</u>



Nicholas Martini Foundation Group Acct # FOUNDATION  
 PO Box 29  
 Newark, NJ 07102

**Unrealized Gains and Losses**  
 As of 12/31/2016  
 12/30/2016 Prices

Description	Trade Date	Quantity	Unit Cost	Cost Basis	Current Value	Unrealized Long Gain	Unrealized Short Gain	% C/L	Unrealized Gain (Loss)
<b>Nicholas Martini Foundation 41825063 DELAWARE CAPITAL I.V</b>									
<b>Equities</b>									
Abbott Labs	08/12/2016	456	45 029	20,533 32	17,514 96		(3,018 36)	-14 7%	(3,018 36)
Allstate Corp	08/03/2007	108	53 226	5,748 41	8,004 96	2,256 55		39 3%	2,256 55
Allstate Corp	01/23/2012	136	29 708	4,040 29	10,080 32	6,040 03		149 5%	6,040 03
		244		9,788 70	18,085 28	8,296 58		84 8%	8,296 58
Archer Daniels Midland	07/12/2011	112	30 968	3,468 42	5,112 80	1,644 38		47 4%	1,644 38
Archer Daniels Midland	02/06/2013	197	30 168	5,943 10	8,993 05	3,049 95		51 3%	3,049 95
Archer Daniels Midland	02/10/2015	95	47 519	4,514 31	4,336 75	(177 56)		-3 9%	(177 56)
		404		13,925 83	18,442 60	4,516 77		32 4%	4,516 77
AT&T	11/17/2005	226	24 200	5,469 20	9,611 78	4,142 58		75 7%	4,142 58
AT&T	06/26/2013	155	35 328	5,475 84	6,592 15	1,116 31		20 4%	1,116 31
AT&T	02/10/2015	162	34 964	5,664 17	6,889 86	1,225 69		21 6%	1,225 69
		543		16,609 21	23,093 79	6,484 58		39 0%	6,484 58
Bb & T Corp Com	04/02/2014	353	40 295	14,224 10	16,598 06	2,373 96		16 7%	2,373 96
Bb & T Corp Com	02/10/2015	153	37 728	5,772 38	7,194 06	1,421 68		24 6%	1,421 68
		506		19,996 48	23,792 12	3,795 64		19 0%	3,795 64
Cardinal Health Inc	11/18/2008	19	24 619	467 76	1,367 43	899 67		192 3%	899 67

**Unrealized Gains and Losses**  
As of 12/31/2016  
12/30/2016 Prices

Nicholas Martini Foundation Group Acct # FOUNDATION

<u>Description</u>	<u>Trade Date</u>	<u>Quantity</u>	<u>Unit Cost</u>	<u>Cost Basis</u>	<u>Current Value</u>	<u>Unrealized Long Gain</u>	<u>Unrealized Short Gain</u>	<u>% G/L</u>	<u>Unrealized Gain (Loss)</u>
<b>Nicholas Martini Foundation 41825063 DELAWARE CAPITAL LV</b>									
<b>Equities</b>									
Cardinal Health Inc	09/14/2009	185	26 389	4,881 97	13,314 45	8,432 48		172 7%	8,432 48
		204		5,349 73	14,681 88	9,332 15		174 4%	9,332 15
Chevrontexaco Corporation	08/06/2002	113	35 700	4,034 11	13,300 10	9,265 99		229 7%	9,265 99
Chevrontexaco Corporation	02/10/2015	61	108 709	6,631 25	7,179 70	548 45		8 3%	548 45
Chevrontexaco Corporation	09/18/2015	50	77 519	3,875 95	5,885 00	2,009 05		51 8%	2,009 05
		224		14,541 31	26,364 80	11,823 49		81 3%	11,823 49
Cisco Sys Inc	06/22/2011	599	15 570	9,326 43	18,101 78	8,775 35		94 1%	8,775 35
Computer Associates	02/10/2015	602	31 874	19,188 15	19,125 54	(62 61)		-0 3%	(62 61)
Conocophillips	10/10/2006	112	44 896	5,028 40	5,615 68	587 28		11 7%	587 28
Conocophillips	06/27/2012	76	54 298	4,126 65	3,810 64	(316 01)		-7 7%	(316 01)
Conocophillips	02/10/2015	98	66 759	6,542 38	4,913 72	(1,628 66)		-24 9%	(1,628 66)
Conocophillips	09/18/2015	76	48 360	3,675 35	3,810 64	135 29		3 7%	135 29
Conocophillips	07/22/2016	41	40 740	1,670 34	2,055 74		385 40	23 1%	385 40
		403		21,043 12	20,206 42	(1,222 10)	385 40	-4 0%	(836 70)
CVS Corporation	10/24/2008	188	27 637	5,195 81	14,835 08	9,639 27		185 5%	9,639 27
Du Pont E I De	11/17/2005	202	40 016	8,083 27	14,826 80	6,743 53		83 4%	6,743 53
Du Pont E I De	02/10/2015	49	71 926	3,524 36	3,596 60	72 24		2 0%	72 24
Du Pont E I De	07/10/2015	70	57 986	4,059 05	5,138 00	1,078 95		26 6%	1,078 95
Du Pont E I De	09/18/2015	48	47 700	2,289 60	3,523 20	1,233 60		53 9%	1,233 60
		369		17,956 28	27,084 60	9,128 32		50 8%	9,128 32
Edison International	04/24/2009	244	28 100	6,856 28	17,565 56	10,709 28		156 2%	10,709 28
Edison International	02/10/2015	54	64 619	3,489 43	3,887 46	398 03		11 4%	398 03
		298		10,345 71	21,453 02	11,107 31		107 4%	11,107 31

# Unrealized Gains and Losses

As of 12/31/2016  
12/30/2016 Prices

Nicholas Martini Foundation Group Acct # FOUNDATION

Description	Trade Date	Quantity	Unit Cost	Cost Basis	Current Value	Unrealized Long Gain	Unrealized Short Gain	% G/L	Unrealized Gain (Loss)
<b>Nicholas Martini Foundation 41825063 DELAWARE CAPITAL LV</b>									
<b>Equities</b>									
Express Scripts Inc C/A	06/25/2015	211	91.086	19,219.15	14,514.69	(4,704.46)		-24.5%	(4,704.46)
Halliburton Company	06/19/2012	229	29.169	6,679.70	12,386.61	5,706.91		85.4%	5,706.91
Halliburton Company	10/27/2014	46	52.050	2,394.30	2,488.14	93.84		3.9%	93.84
Halliburton Company	02/10/2015	176	42.518	7,483.17	9,519.84	2,036.67		27.2%	2,036.67
Halliburton Company	11/16/2015	32	38.527	1,232.87	1,730.88	498.01		40.4%	498.01
		483		17,790.04	26,125.47	8,335.43		46.9%	8,335.43
Intel Corp	04/25/2006	180	18.780	3,380.40	6,528.60	3,148.20		93.1%	3,148.20
Intel Corp	10/04/2012	336	22.468	7,549.25	12,186.72	4,637.47		61.4%	4,637.47
Intel Corp	03/31/2015	92	31.439	2,892.39	3,336.84	444.45		15.4%	444.45
		608		13,822.04	22,052.16	8,230.12		59.5%	8,230.12
Johnson & Johnson	11/26/2007	65	67.634	4,396.23	7,488.65	3,092.42		70.3%	3,092.42
Johnson & Johnson	01/23/2012	75	65.040	4,878.00	8,640.75	3,762.75		77.1%	3,762.75
Johnson & Johnson	02/10/2015	52	99.669	5,182.79	5,990.92	808.13		15.6%	808.13
		192		14,457.02	22,120.32	7,663.30		53.0%	7,663.30
Kraft Heinz Company	12/05/2012	216	45.808	9,894.60	18,861.12	8,966.52		90.6%	8,966.52
Kraft Heinz Company	07/14/2015	25	78.035	1,950.88	2,183.00	232.12		11.9%	232.12
		241		11,845.48	21,044.12	9,198.64		77.7%	9,198.64
Lowes Co	10/07/2009	296	20.229	5,987.76	21,051.52	15,063.76		251.6%	15,063.76
Marathon Oil Corp	06/03/2008	95	31.097	2,954.17	1,644.45	(1,309.72)		-44.3%	(1,309.72)
Marathon Oil Corp	07/12/2011	133	31.855	4,236.72	2,302.23	(1,934.49)		-45.7%	(1,934.49)
Marathon Oil Corp	06/26/2013	148	35.248	5,216.70	2,561.88	(2,654.82)		-50.9%	(2,654.82)
Marathon Oil Corp	03/20/2014	5	33.790	168.95	86.55	(82.40)		-48.8%	(82.40)
Marathon Oil Corp	02/10/2015	310	27.508	8,527.60	5,366.10	(3,161.50)		-37.1%	(3,161.50)
Marathon Oil Corp	09/18/2015	421	15.830	6,664.43	7,287.51	623.08		9.3%	623.08
		1,112		27,768.57	19,248.72	(8,519.85)		-30.7%	(8,519.85)

**Unrealized Gains and Losses**  
As of 12/31/2016  
12/30/2016 Prices

Nicholas Martini Foundation Group Acct # FOUNDATION

Description	Trade Date	Quantity	Unit Cost	Cost Basis	Current Value	Unrealized Long Gain	Unrealized Short Gain	% G/L	Unrealized Gain (Loss)
<b>Nicholas Martini Foundation 41825063 DELAWARE CAPITAL LV</b>									
<b>Equities</b>									
Marsh McLennan	09/10/2010	287	24.159	6,933.64	19,398.33	12,464.69		179.8%	12,464.69
Marsh McLennan	02/10/2015	57	55.760	3,178.32	3,852.63	674.31		21.2%	674.31
		344		10,111.96	23,250.96	13,139.00		129.9%	13,139.00
Merck & Co Inc	08/14/2008	101	36.093	3,645.44	5,945.87	2,300.43		63.1%	2,300.43
Merck & Co Inc	02/09/2011	145	32.998	4,784.74	8,536.15	3,751.41		78.4%	3,751.41
Merck & Co Inc	02/10/2015	78	58.999	4,601.92	4,591.86	(10.06)		-0.2%	(10.06)
		324		13,032.10	19,073.88	6,041.78		46.4%	6,041.78
Mondelez Intl Inc Cl A	06/18/2013	274	30.329	8,310.14	12,146.42	3,836.28		46.2%	3,836.28
Mondelez Intl Inc Cl A	02/10/2015	132	35.824	4,728.77	5,851.56	1,122.79		23.7%	1,122.79
		406		13,038.91	17,997.98	4,959.07		38.0%	4,959.07
Northrop Grumman Corp (P	05/22/2009	22	43.636	959.99	5,116.76	4,156.77		433.0%	4,156.77
Northrop Grumman Corp (P	04/20/2011	30	61.838	1,855.15	6,977.40	5,122.25		276.1%	5,122.25
Northrop Grumman Corp (P	02/06/2013	63	65.070	4,099.41	14,652.54	10,553.13		257.4%	10,553.13
		115		6,914.55	26,746.70	19,832.15		286.8%	19,832.15
Occidental Pete Corp	10/23/2012	145	78.387	11,366.17	10,328.35	(1,037.82)		-9.1%	(1,037.82)
Occidental Pete Corp	02/10/2015	94	79.916	7,512.14	6,695.62	(816.52)		-10.9%	(816.52)
Occidental Pete Corp	11/17/2015	10	74.553	745.53	712.30	(33.23)		-4.5%	(33.23)
		249		19,623.84	17,736.27	(1,887.57)		-9.6%	(1,887.57)
Pfizer Inc	11/17/2005	457	14.939	6,826.94	14,843.36	8,016.42		117.4%	8,016.42
Pfizer Inc	02/10/2015	104	33.714	3,506.26	3,377.92	(128.34)		-3.7%	(128.34)
		561		10,333.20	18,221.28	7,888.08		76.3%	7,888.08
Quest Diagnostic Inc	07/28/2008	7	53.051	371.36	643.30	271.94		73.2%	271.94
Quest Diagnostic Inc	01/23/2012	104	56.488	5,874.75	9,557.60	3,682.85		62.7%	3,682.85

**Unrealized Gains and Losses**  
As of 12/31/2016  
12/30/2016 Prices

Nicholas Martini Foundation Group    Acct # FOUNDATION

<u>Description</u>	<u>Trade Date</u>	<u>Quantity</u>	<u>Unit Cost</u>	<u>Cost Basis</u>	<u>Current Value</u>	<u>Unrealized Long Gain</u>	<u>Unrealized Short Gain</u>	<u>% G/L</u>	<u>Unrealized Gain (Loss)</u>
<b>Nicholas Martini Foundation    41825063    DELAWARE CAPITAL LV</b>									
<b>Equities</b>									
Quest Diagnostic Inc	03/20/2014	121	55 629	6,731 11	11,119 90	4,388 79		65 2%	4,388 79
		232		12,977 22	21,320 80	8,343 58		64 3%	8,343 58
Raytheon Co New	04/15/2011	141	48 777	6,877 49	20,022 00	13,144 51		191 1%	13,144 51
Raytheon Co New	02/10/2015	38	107 140	4,071 32	5,396 00	1,324 68		32 5%	1,324 68
		179		10,948 81	25,418 00	14,469 19		132 2%	14,469 19
The Bank Of New York Mcl	07/12/2011	210	25 238	5,299 98	9,949 80	4,649 82		87 7%	4,649 82
The Bank Of New York Mcl	01/23/2012	205	21 628	4,433 74	9,712 90	5,279 16		119 1%	5,279 16
The Bank Of New York Mcl	02/10/2015	78	38 839	3,029 44	3,695 64	666 20		22 0%	666 20
		493		12,763 16	23,358 34	10,595 18		83 0%	10,595 18
Verizon Communications	08/06/2002	292	27 349	7,985 78	15,586 96	7,601 18		95 2%	7,601 18
Verizon Communications	02/10/2015	93	49 239	4,579 23	4,964 34	385 11		8 4%	385 11
		385		12,565 01	20,551 30	7,986 29		63 6%	7,986 29
Waste Management Inc Del	11/17/2005	147	30 650	4,505 55	10,423 77	5,918 22		131 4%	5,918 22
Waste Management Inc Del	01/23/2012	133	34 198	4,548 33	9,431 03	4,882 70		107 4%	4,882 70
Waste Management Inc Del	03/20/2014	46	41 029	1,887 33	3,261 86	1,374 53		72 8%	1,374 53
		326		10,941 21	23,116 66	12,175 45		111 3%	12,175 45
				427,940 11	645,731 04	220,423 89	(2,632 96)	50 9%	217,790 93
<b>Cash and Money Funds</b>									
Cash				49,743 76	49,743 76				
				477,683 87	695,474 80	220,423 89	(2,632 96)	45 6%	217,790 93

**Unrealized Gains and Losses**  
As of 12/31/2016  
12/30/2016 Prices

Nicholas Martini Foundation Group    Acct #    FOUNDATION

<u>Description</u>	<u>Trade Date</u>	<u>Quantity</u>	<u>Unit Cost</u>	<u>Cost Basis</u>	<u>Current Value</u>	<u>Unrealized Long Gain</u>	<u>Unrealized Short Gain</u>	<u>% G/L</u>	<u>Unrealized Gain (Loss)</u>
<b>Nicholas Martini Foundation    72189172    MUTUAL FUNDS</b>									
<b>Equities</b>									
Guggenheim Pure Growth E	07/31/2015	6,911	84 040	580,799 75	577,552 27	(3,247 48)		-0 6%	(3,247 48)
Guggenheim Pure Growth E	11/08/2016	54	82 835	4,473 09	4,512 78		39 69	0 9%	39 69
Guggenheim Pure Growth E	11/08/2016	2,346	82 835	194,330 91	196,055 22		1,724 31	0 9%	1,724 31
Guggenheim Pure Growth E	11/08/2016	400	82 840	33,136 00	33,428 00		292 00	0 9%	292 00
Guggenheim Pure Growth E	11/08/2016	1,111	82 838	92,033 02	92,846 27		813 25	0 9%	813 25
		10,822		904,772 77	904,394 54	(3,247 48)	2,869 25	0 0%	(378 23)
iShares MSCI Eafe ETF	04/14/2014	5,350	66 670	356,684 06	308,855 50	(47,828 56)		-13 4%	(47,828 56)
iShares MSCI Eafe ETF	04/16/2014	100	67 114	6,711 43	5,773 00	(938 43)		-14 0%	(938 43)
iShares MSCI Eafe ETF	04/16/2014	700	67 114	46,980 03	40,411 00	(6,569 03)		-14 0%	(6,569 03)
iShares MSCI Eafe ETF	04/16/2014	300	67 114	20,134 30	17,319 00	(2,815 30)		-14 0%	(2,815 30)
iShares MSCI Eafe L.I.F	04/16/2014	215	67 114	14,429 58	12,411 95	(2,017 63)		-14 0%	(2,017 63)
iShares MSCI Eafe L.I.F	04/16/2014	100	67 114	6,711 43	5,773 00	(938 43)		-14 0%	(938 43)
		6,765		451,650 83	390,543 45	(61,107 38)		-13 5%	(61,107 38)
iShares Russell 1000 Growt	04/16/2014	3,186	85 471	272,310 79	334,211 40	61,900 61		22 7%	61,900 61
iShares Russell 1000 Growt	04/16/2014	4,183	85 471	357,525 42	438,796 70	81,271 28		22 7%	81,271 28
iShares Russell 1000 Growt	02/06/2015	3,603	96 986	349,442 30	377,954 70	28,512 40		8 2%	28,512 40
iShares Russell 1000 Growt	04/07/2015	1,306	99 884	130,448 57	136,999 40	6,550 83		5 0%	6,550 83
		12,278		1,109,727 08	1,287,962 20	178,235 12		16 1%	178,235 12
iShares Russell 1000 Value	04/17/2014	3,000	96 331	288,993 84	336,090 00	47,096 16		16 3%	47,096 16
iShares Russell 1000 Value	04/17/2014	500	96 331	48,165 64	56,015 00	7,849 36		16 3%	7,849 36
iShares Russell 1000 Value	04/17/2014	3,500	96 331	337,159 47	392,105 00	54,945 53		16 3%	54,945 53
iShares Russell 1000 Value	02/06/2015	2,885	104 027	300,118 19	323,206 55	23,088 36		7 7%	23,088 36
		9,885		974,437 14	1,107,416 55	132,979 41		13 6%	132,979 41
Powershs Rafi Dev Mkt Lix	09/18/2013	8,316	26 891	223,623 17	224,532 00	908 83		0 4%	908 83
Powershs Rafi Dev Mkt Lix	10/01/2013	69 709	27 605	1,924 29	1,882 14	(42 15)		-2 2%	(42 15)
		8,385 709		225,547 46	226,414 14	866 68		0 4%	866 68
PowerShs RAFI Large Cap	09/18/2013	10,296	77 582	798,786 57	1,024,966 80	226,180 23		28 3%	226,180 23



**Unrealized Gains and Losses**  
As of 12/31/2016  
12/30/2016 Prices

Nicholas Martini Foundation Group Acct # FOUNDATION

<u>Description</u>	<u>Trade Date</u>	<u>Quantity</u>	<u>Unit Cost</u>	<u>Cost Basis</u>	<u>Current Value</u>	<u>Unrealized Long Gain</u>	<u>Unrealized Short Gain</u>	<u>% G/L</u>	<u>Unrealized Gain (Loss)</u>
<b>Nicholas Martini Foundation 72189172 MUTUAL FUNDS</b>									
<b>Equities</b>									
PowerShs RAIL Large Cap	10/01/2013	41 391	75 752	3,135 45	4,120 48	985 03		31 4%	985 03
PowerShs RAIL Large Cap	04/07/2015	542	92 264	50,007 22	53,956 10	3,948 88		7 9%	3,948 88
PowerShs RAIL Large Cap	04/07/2015	543	92 264	50,099 49	54,055 65	3,956 16		7 9%	3,956 16
		11,422 391		902,028 73	1,137,099 03	235,070 30		26 1%	235,070 30
<b>Powershs Rafi Smid 1500</b>									
	09/18/2013	1,450	88 252	127,965 89	167,170 50	39,204 61		30 6%	39,204 61
	10/01/2013	7 378	90 066	664 48	850 58	186 10		28 0%	186 10
	02/06/2015	100	100 942	10,094 21	11,529 00	1,434 79		14 2%	1,434 79
	02/06/2015	100	100 942	10,094 21	11,529 00	1,434 79		14 2%	1,434 79
	02/06/2015	42	100 951	4,239 95	4,842 18	602 23		14 2%	602 23
	02/06/2015	500	100 874	50,437 02	57,645 00	7,207 98		14 3%	7,207 98
		2,199 378		203,495 76	253,566 26	50,070 50		24 6%	50,070 50
				4,771,659 77	5,307,396 17	532,867 15	2,869 25	11 2%	535,736 40
<b>Mutual Funds</b>									
Am Funds EuroPac Grth Fd	11/08/2016	5,808 033	46 315	269,000 00	261,187 24		(7,812 76)	-2 9%	(7,812 76)
Causeway Emerging Mkts F	10/17/2014	22,798 857	12 072	275,218 09	234,828 23	(40,389 86)		-14 7%	(40,389 86)
Causeway Emerging Mkts F	03/24/2016	3,102 484	9 670	30,000 00	31,955 59		1,955 59	6 5%	1,955 59
		25,901 341		305,218 09	266,783 81	(40,389 86)	1,955 59	-12 6%	(38,434 28)
Diamond Hill Small/Mid Ca	02/06/2015	26,232 72	18 772	492,434 48	561,117 88	68,683 40		13 9%	68,683 40
Diamond Hill Small/Mid Ca	12/15/2016	436 072	21 470	9,362 46	9,327 58		(34 88)	-0 4%	(34 88)
		26,668 792		501,796 94	570,445 46	68,683 40	(34 88)	13 7%	68,648 52
Fidelity Capital & Income F	12/28/2015	31,998 906	9 141	292,500 00	310,709 38	18,209 38		6 2%	18,209 38
Goldman Sachs Smid Growth	04/11/2014	22,355 187	20 222	452,068 93	439,502 98	(12,565 95)		-2 8%	(12,565 95)
Goldman Sachs Smid Growth	12/04/2014	1,767 7	20 720	36,626 74	34,752 98	(1,873 76)		-5 1%	(1,873 76)
Goldman Sachs Smid Growth	12/04/2014	76 711	20 720	1,589 45	1,508 14	(81 31)		-5 1%	(81 31)

# Unrealized Gains and Losses

As of 12/31/2016  
12/30/2016 Prices

Nicholas Martini Foundation Group			Acct # FOUNDATION						
Description	Trade Date	Quantity	Unit Cost	Cost Basis	Current Value	Unrealized Long Gain	Unrealized Short Gain	% C/L	Unrealized Gain (Loss)
Nicholas Martini Foundation 72189172 MUTUAL FUNDS									
Mutual Funds									
Goldman Sachs Smid Growt	02/06/2015	3,291.767	21.265	70,000.00	64,716.14	(5,283.86)		-7.5%	(5,283.86)
Goldman Sachs Smid Growt	12/10/2015	800.253	20.320	16,261.14	15,732.97	(528.17)		-3.2%	(528.17)
Goldman Sachs Smid Growt	12/10/2015	193.062	20.320	3,923.02	3,795.60	(127.42)		-3.2%	(127.42)
Goldman Sachs Smid Growt	12/09/2016	960.293	20.390	19,580.37	18,879.36		(701.01)	-3.6%	(701.01)
		29,444.973		600,049.65	578,888.17	(20,460.47)	(701.01)	-3.5%	(21,161.48)
Janus Global Research I d	05/07/2009	6,726.106	30.052	202,135.16	426,098.82	223,963.66		110.8%	223,963.66
Janus Global Research I d	12/04/2009	1,974.6	37.982	75,000.00	125,090.91	50,090.91		66.8%	50,090.91
		8,700.706		277,135.16	551,189.73	274,054.57		98.9%	274,054.57
Northern Multi-Mgr Gbl In	10/17/2014	30,153.547	12.702	383,000.00	356,113.39	(26,886.61)		-7.0%	(26,886.61)
				2,628,699.84	2,895,317.18	273,210.41	(6,593.06)	10.1%	266,617.34
Cash and Money Funds									
Cash				54,936.87	54,936.87				
				7,455,296.48	8,257,650.22	806,077.56	(3,723.81)	10.8%	802,353.74
				7,932,980.35	8,953,125.02	1,026,501.45	(6,356.77)	12.9%	1,020,144.67

NICHOLAS MARTINI FOUNDATION				MARKET VALUE REPORT				
P.O. Box 29				12/31/2016				
Newark, NJ 07102								
Account #30008470				Prepared by: FMSbonds, Inc.				
Quantity	Security Description	Coupon	Maturity	Cusip No.	Cost	Total Cost	Mkt. Value	Total Value
20	Bel Aire Kansas Public Building Commission Revenue	6.824%	05/01/35	077340EY9	111 000	22,200.00	100 000	20,000 00
60	Bell Gardens CA Community Development Tax Revenue	5.143%	08/01/31	07810RBH7	113 000	67,800.00	101 869	61,121 40
100	Chicago IL General Obligation	6.207%	01/01/36	167486HM4	103.584	103,584.00	87.516	87,516.00
35	Chicago IL General Obligation	6.207%	01/01/36	167486HM4	102 000	35,700 00	87.516	30,630.60
15	Chicago IL Midway Airport Revenue	7.168%	01/01/41	167562LU9	109 000	16,350 00	107 924	16,188 60
170	Colton CA Pension Funding Revenue	5.92%	08/01/37	19704MAC4	108 250	184,025.00	99 990	169,983 00
340	Colton CA Pension Funding Revenue	5.92%	08/01/37	19704MAC4	108.375	368,475.00	99 990	339,966 00
40	Cook County IL School District	5.375%	12/01/34	215363GC0	103.720	41,488.00	95 297	38,118 80
50	Cuyahoga County Ohio Economic Development Revenue	5.75%	12/01/42	232263JS3	104 500	52,250 00	104 475	52,237 50
20	Detroit Michigan City School District Revenue	6.645%	05/01/29	251130EC0	112.000	22,400.00	115 206	23,041 20
50	Diamond Offshore Drilling Inc	4.875%	11/01/43	25271CAN2	89 090	44,545.00	71.033	35,516 50
75	Diamond Offshore Drilling Inc.	4.875%	11/01/43	25271CAN2	90.997	68,247.75	71 033	53,274 75
25	Diamond Offshore Drilling Inc	4.875%	11/01/43	25271CAN2	89.031	22,257.75	71 033	17,758 25
40	Dublin City and Laurens County GA Lease Revenue	6.50%	06/01/37	26363CAC3	101.500	40,600 00	80 189	32,075 60
200	Edinburg TX Local Government Finance Corporation	5.00%	03/01/45	280797AA9	99 500	199,000 00	96 335	192,670 00
70	Florida State Governmental Utility Revenue	6.548%	10/01/40	34281PLE1	114.045	79,831.50	113 552	79,486 40
50	Hamden CT General Obligation	5.20%	08/15/44	4067922U4	111 700	55,850.00	102 353	51,176 50
30	Hamden CT General Obligation	5.20%	08/15/44	4067922U4	109.875	32,962 50	102 353	30,705 90
50	Hamden CT General Obligation	5.20%	08/15/44	4067922U4	110 885	55,442 50	102 353	51,176 50
35	Hamden CT General Obligation	5.20%	08/15/44	4067922U4	103.995	36,398.25	102 353	35,823 55
30	Hamden CT General Obligation	5.20%	08/15/44	4067922U4	103.500	31,050.00	102 353	30,705 90
60	Hesperia CA Water District	9.00%	06/01/22	428064CU1	107 000	64,200.00	110 731	66,438 60
35	Inland Valley Development Agency Tax Alloc Revenue	5.50%	03/01/33	45750TAS2	104 184	36,464.40	107 847	37,746 45
40	Louisiana State Local Government Revenue	6.27%	11/01/40	546282FF6	114.500	45,800 00	112 823	45,129.20
55	New York City Industrial Development Agency Revenue	5.90%	03/01/46	64967BAA0	106 697	58,683.35	102 455	56,350 25
330	North Las Vegas NV General Obligation	6.572%	06/01/40	660393P86	110 224	363,739 20	113 500	374,550 00
65	North Las Vegas NV General Obligation	6.572%	06/01/40	660393P86	115 500	75,075 00	113 500	73,775 00
35	Ohio County WV County Commission Special Revenue	5.875%	03/01/35	67732PCP1	103 000	36,050 00	104 180	36,463 00
200	Petrobras Global Finance	5.625%	05/20/43	71647NAA7	91 440	182,880 00	73 920	147,840 00
200	Reno Nevada Redevelopment Agency Tax Revenue	6.10%	06/01/23	759853HV9	101 000	202,000.00	101 743	203,486 00

Quantity	Security Description	Coupon	Maturity	Cusip No.	Cost	Total Cost	Mkt. Value	Total Value
40	SLM Corp Ednotes	6 15%	09/15/29	78490FNK1	99.480	39,792.00	78,772	31,508.80
20	SLM Corp Ednotes	6 15%	09/15/29	78490FNG0	99.480	19,896.00	78,946	15,789.20
20	SLM Corp Ednotes	6 00%	09/15/29	78490FNS4	97.950	19,590.00	75,452	15,090.40
15	SLM Corp Ednotes	6 00%	06/15/29	78490FMC0	97.950	14,692.50	77,399	11,609.85
25	Sacramento County CA Public Financing Authority	6.227%	12/01/28	786129CP9	113.015	28,253.75	115,221	28,805.25
25	St Louis MO Industrial Development Authority Revenue	7 25%	03/15/46	79164TAS1	111.500	27,875.00	109,413	27,353.25
225	San Luis AZ Facilities Development Corporation Revenue	6 95%	05/01/27	79854SBB4	102.997	231,743.25	40,097	90,218.25
40	Tangipahoa Parish LA Hospital Services	7 20%	02/01/42	875518EL2	109.595	43,838.00	106,548	42,619.20
120	Tangipahoa Parish LA Hospital Services	7 20%	02/01/42	875518EL2	109.356	131,227.20	106,548	127,857.60
200	Transocean Inc	6.80%	03/15/38	893830AT6	101.000	202,000.00	77,500	155,000.00
50	Transocean Inc	6 80%	03/15/38	893830AT6	96.500	48,250.00	77,500	38,750.00
5	US West Communications Inc Debentures	7.125%	11/15/43	912920AG0	103.000	5,150.00	95,017	4,750.85
15	Wayne Charter County Michigan General Obligation	5 50%	02/01/23	944313CE3	103.000	15,450.00	101,390	15,208.50
35	Wayne MI State University Revenue	6 536%	11/15/39	946303TD6	112.252	39,288.20	109,946	38,481.10
265	Wayne County MI General Obligation	10 00%	12/01/40	944488QK4	114.000	302,100.00	112,026	296,868.90
35	Williamsburg County SC Hospital Revenue	6 25%	09/01/34	969535AJ2	107.000	37,450.00	100,367	35,128.45
150	Williamsburg County SC Hospital Revenue	6.25%	09/01/34	969535AJ2	106.500	159,750.00	100,367	150,550.50
3810	TOTAL					4,011,695.10		3,616,541.55

Nicholas Martini Foundation  
GRANTS PAID DURING THE YEAR ENDED  
December 31, 2016

<u>Donee</u>	<u>Amount</u>
Advocates for Children of NY	\$ 1,000
American Cancer Society	2,000
American Conference on Diversity	1,500
American Museum of Natural History	1,000
Artwalk, New York	1,500
Big Brothers Big Sisters of NYC	400
Blk*City Harvest Inc	130
Boys & Girls Club of Clifton, Inc	26,000
Boys & Girls Club of Kips Bay	1,500
Boys & Girls Club of New Jersey	2,500
Boy Scouts of America	2,550
Buioniconi Fund	2,550
Camp Speers YMCA	1,500
Center for Italian Culture	500
Central Park Conservancy	6,000
Chabad of Greater Somerset County	1,000
Children of Bellevue	1,600
City of Clifton-Vet Day	500
City Harvest, Inc , New York, NY	4,500
Citymeals on Wheels	2,500
Clifton Centennial	500
Covenant House	1,500
Cure FA Foundation	2,000
Eastside Settlement House	3,000
EB*Aureoles Fourth, San Francisco, CA	500
Eva's Village	2,500
French American and for Children	6,600
Fresh Air Fund, New York, NY (10,000 + 5,000)	15,000
Friends of the High Line, New York, NY	700
Gabrielles Angel Cancer Research	3,000
Gift for Life	1,000
Glimmerglass	250
Greater Newark Holiday Fund	2,500
Guggenheim Museum	1,000
Hackensack UMC Foundation	4,000
Hackensack University Medical Center	50,000
Holy Rosary Young Mens Club	500
John Cabot University, Allendale, MI	30,000
Kids Corp.	1,000
La Scuola d'Italia	31,500
Legal Services of NJ	1,000
Madison Square Park Conservatory	800
Make a Wish	1,175
Marble Collegiate Church, New York, NY	5,000
Mental Health Clinic of Passaic	1,000
Metropolitan Museum of Art, New York, NY	11,845

Nicholas Martini Foundation  
GRANTS PAID DURING THE YEAR ENDED  
December 31, 2016

<u>Donee</u>	<u>Amount</u>
MOMA	\$ 10,200
New Jersey Forest Association	100
New York Junior, Tennwoodside, NY	1,000
NIAF	4,500
NJ Institute of Social Justice	1,500
NJ Leep	1,500
NJPAC	15,000
Passaic County Community College	2,000
Passaic County Football	1,000
Passaic High School	12,000
Popcorn Park Zoo	100
Project Autism	500
Police Unity Tour, Inc , Roseland, NJ	500
Rabbinical College of America	1,000
Rutgers School of Law	1,300
Salvation Army - NJ Division	1,000
Scholarship Fund for Inner City	15,000
Shepherds of Youth Charitable Trust (St Michael's)	1,000
Special Olympics New Jersey	1,000
St Barnabus Medical Center	500
St Joseph's Wayne Hospital	2,000
St Jude's Childrens Research Hospital, Memphis, TN	1,000
South Hampton Hospital Foundation	4,000
The Actors Fund	6,000
The Banyan School	1,000
The Columbian	300
The Doe Fund	2,000
The Frainese Society	300
The Green Village Society	1,400
The Peaceman Foundation	1,000
The Watermill Center	4,000
The Whitney Museum, New York, NY	2,200
Time Out Club of Passaic, Passaic, NJ	2,000
UNICEF	500
UNICO Aces Club	150
Union Square Partnership	2,000
Villanova University	75,000
Whitney Museum, New York, NY	1,000
Wildlife Conservation Society	5,400
YBH of Passaic-Hillel	1,000
YCS Foundation	2,500
 TOTAL GRANTS PAID	 \$ 424,050