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For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation NATIONAL EMPHYSEMA FOUNDATION INC		A Employer identification number 23-7124098	
Number and street (or P O box number if mail is not delivered to street address) 128 EAST AVENUE		Room/suite	B Telephone number (see instructions) (203) 866-5000
City or town, state or province, country, and ZIP or foreign postal code NORWALK, CT 06851		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,522,701	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	6,851			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11	11		
	4 Dividends and interest from securities . . .	122,533	122,533		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	89,794			
	b Gross sales price for all assets on line 6a 585,647				
	7 Capital gain net income (from Part IV, line 2) . . .		16,608		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	696	696		
	12 Total. Add lines 1 through 11	219,885	139,848		
	13 Compensation of officers, directors, trustees, etc	17,000			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	4,213			4,213
	c Other professional fees (attach schedule)	9,675	4,282		5,393
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .				
	19 Depreciation (attach schedule) and depletion . . .	140			
	20 Occupancy	22,515			22,515
	21 Travel, conferences, and meetings	3,175			3,175
	22 Printing and publications				
	23 Other expenses (attach schedule)	15,782	760		15,022
	24 Total operating and administrative expenses. Add lines 13 through 23	72,500	5,042		50,318
	25 Contributions, gifts, grants paid	142,800			142,800
	26 Total expenses and disbursements. Add lines 24 and 25	215,300	5,042		193,118
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	4,585			
	b Net investment income (if negative, enter -0-)		134,806		
	c Adjusted net income (if negative, enter -0-) . . .				

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	210,221	362,040	362,040	
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	223,432	329,151	385,325	
	c	Investments—corporate bonds (attach schedule)	1,150,873	935,496	837,017	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)	1,380,726	1,343,290	1,938,319	
	14	Land, buildings, and equipment basis ▶ 19,124 Less accumulated depreciation (attach schedule) ▶ 18,913	351	211		
15	Other assets (describe ▶ _____)					
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,965,603	2,970,188	3,522,701		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable.				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule).				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities (add lines 17 through 22)		0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	2,965,603	2,970,188		
	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 (see instructions)	2,965,603	2,970,188		
	31	Total liabilities and net assets/fund balances (see instructions) .	2,965,603	2,970,188		

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 2,965,603
2	Enter amount from Part I, line 27a	2 4,585
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 2,970,188
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 2,970,188

Part IV Capital Gains and Losses for Tax on Investment Income

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

(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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
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	16,608
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 { }	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))		
2015	242,912	3,490,505	0 069592		
2014	150,551	3,591,911	0 041914		
2013	136,201	3,625,958	0 037563		
2012	97,025	2,791,635	0 034756		
2011	121,562	2,595,923	0 046828		
2 Total of line 1, column (d)			0 230653	2	
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			0 046131	3	
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			3,404,862	4	
5 Multiply line 4 by line 3			157,070	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,348	6	
7 Add lines 5 and 6			158,418	7	
8 Enter qualifying distributions from Part XII, line 4			193,118	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,348
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	1,348
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,348
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,600
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	1,600
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	252
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 252 Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>EMPHYSEMAFOUNDATION.ORG</u>	13	Yes	
14	The books are in care of ► <u>LAWRENCE P LEMIEUX</u> Telephone no ► <u>(203) 261-8876</u>			

Located at ► 471 MONROE TPKE MONROE CT ZIP+4 ► 06468

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes," enter the name of the foreign country ►	16	Yes No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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

5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d)	5b		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DR LAURENCE NAIR 26 CANTERBURY ROAD HAMDEN, CT 06514	TRUSTEE 000 00	3,000	0	0
RONALD NAIR ESQ 36 OLD BOSTON ROAD WILTON, CT 06897	TRUSTEE 000 00	8,000	0	0
ANDREW BHAK 1215 WEST 90TH STREET APT 12D NEW YORK, NY 10024	TRUSTEE 000 00	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000.				▶

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 <div></div> <div></div> <div></div>	
2 <div></div> <div></div> <div></div>	
3 <div></div> <div></div> <div></div>	
4 <div></div> <div></div> <div></div>	

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 N/A	
2 <div></div> <div></div> <div></div>	
All other program-related investments. See instructions. 3 <div></div> <div></div> <div></div>	
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	3,170,302
b	Average of monthly cash balances.	1b	286,130
c	Fair market value of all other assets (see instructions).	1c	281
d	Total (add lines 1a, b, and c).	1d	3,456,713
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	3,456,713
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	51,851
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	3,404,862
6	Minimum investment return. Enter 5% of line 5.	6	170,243

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	170,243
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	1,348
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,348
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	168,895
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	168,895
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	168,895

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	193,118
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	193,118
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	1,348
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	191,770

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				168,895
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			28,078	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>193,118</u>				
a Applied to 2015, but not more than line 2a			28,078	
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.				165,040
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				3,855
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	142,800
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					11
4 Dividends and interest from securities.			14	122,533	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	696	
8 Gain or (loss) from sales of assets other than inventory			18	16,608	73,186
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). . .				139,837	73,197
13 Total. Add line 12, columns (b), (d), and (e).			13		213,034

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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


- | | | | | | |
|---------------------------------------|--|----------------------|------------|---|-------------------------|
| Paid
Preparer
Use Only | Print/Type preparer's name | Preparer's Signature | Date | Check if self-employed <input type="checkbox"/> | PTIN |
| | LAWRENCE P LEMIEUX
CPA | | 2017-07-25 | | P00245651 |
| | Firm's name ► LAWRENCE P LEMIEUX & ASSOCIATES LLC | | | | Firm's EIN ► 06-1634601 |
| | Firm's address ► 471 MONROE TPKE STE 300
MONROE, CT 06468 | | | | Phone no (203) 261-8876 |

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
DEBORAH HOSPITAL FOUNDATI 20 PINE MILLS BROWNS MILLS, NJ 08015			DIRECT PATIENT CARE	5,000
NORWALK HOSPITAL 34 MAPLE STREET NORWALK, CT 06850			COMMUNITY	15,000
YALE UNIVERSITY 500 COLLEGE STREET NEW HAVEN, CT 06511			EDUCATION	25,000
EMPHYSEMA SELF HELP GROUP 172 E 4TH STREET 11F NEW YORK, NY 10009			COMMUNITY	1,000
AMERICAN THORACIC SOCIETY 61 BROADWAY 4TH FLOOR NEW YORK, NY 10006			RESEARCH	20,000
Total ▶ 3a				142,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
CAPE COD COPD SUPPORT 150 ROCK HARBOR ROAD ORLEANS, MA 02653			COMMUNITY	1,000
AMERICARES 88 HAMILTON AVENUE STAMFORD, CT 06902			DIRECT PATIENT CARE	5,000
MIDSTATE MEDICAL CENTER 435 LEWIS AVENUE MERIDEN, CT 06451			EDUCATION	2,500
ROOSEVELT HOSPITAL 1111 AMSTERDAM AVE NEW YORK, NY 10025			EDUCATION	2,500
NORWALK COMMUNITY COLLEGE FOUND 188 RICHARD AVE NORWALK, CT 06854			RESEARCH	6,000
Total ▶ 3a				142,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
ASPEN LUNG CONFERENCE 1414 SOUTH LIMA STREET AURORA, CO 80012			EDUCATION	5,000
SARASOTA MEMORIAL HOSPITAL 1700 S TAMIAMI TRAIL SARASOTA, FL 34239			EDUCATION	2,500
NATIONAL JEWISH HEALTH 1400 JACKSON STREET DENVER, CO 80206			RESEARCH	10,000
EMORY UNIVERSITY 201 DOWMAN DRIVE ATLANTA, GA 30322			EDUCATION	9,800
QUINNIPIAC UNIVERSITY 275 MT CARMEL AVE HAMDEN, CT 06518			EDUCATION	27,500
Total ▶ 3a				142,800

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
UNIVERSITY OF KENTUCKY ADMINISTRATIVE DRIVE LEXINGTON, KY 40506			EDUCATION	5,000
Total 				142,800
3a				

TY 2016 Accounting Fees Schedule**Name:** NATIONAL EMPHYSEMA FOUNDATION INC**EIN:** 23-7124098

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREPARATION OF FINANCIALS & TAX	4,213			4,213

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: NATIONAL EMPHYSEMA FOUNDATION INC

EIN: 23-7124098

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
FAX/PRINTER	2002-11-01	360	360	S/L	5 0000				
COMPUTER	2002-06-01	2,640	2,640	S/L	5 0000				
COMPUTER	2001-06-01	3,487	3,487	S/L	5 0000				
FUNITURE & FIXTURES	1999-07-01	3,934	3,934	S/L	7 0000				
COMPUTER EQUIPMENT	2004-06-01	4,322	4,322	S/L	5 0000				
COMPUTER & EQUIPMENT	2005-09-05	2,329	2,329	200DB	7 0000				
COMPUTER	2013-10-04	2,052	1,701	200DB	5 0000	140			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Gain/Loss from Sale of Other Assets Schedule

Name: NATIONAL EMPHYSEMA FOUNDATION INC

EIN: 23-7124098

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
BANK OF AMERICAN INTERNOTES	2010-10	PURCHASE	2016-08		45,000	45,000				
LAMB WESTON HOLDINGS INC	2008-06	PURCHASE	2016-11		11	5			6	
MERRILL LYNCH AND COMPANY	2011-11	PURCHASE	2016-05		55,000	55,000				
QWEST CORP	2011-10	PURCHASE	2016-09		14,575	14,948			-373	
SANDRIDGE ENERGY INC	2014-09	PURCHASE	2016-10		16	257			-241	
SANDRIDGE ENERGY INC	2014-09	PURCHASE	2016-10		99,000	99,000				
WTS SANDRIDGE ENERGY INC	2014-09	PURCHASE	2016-10		1	17			-16	
WTS SANDRIDGE ENERGY INC	2014-09	PURCHASE	2016-10		2	26			-24	
EXTENDED MARKET INDEX		PURCHASE	2016-07		5,000	1,402			3,598	
EXTENDED MARKET INDEX		PURCHASE	2016-12		13,600	3,472			10,128	
REIT INDEX FUND		PURCHASE	2016-07		10,000	6,984			3,016	
REIT INDEX FUND		PURCHASE	2016-12		13,600	10,254			3,346	
SMALL CAP INDEX FUND		PURCHASE	2016-07		5,000	1,306			3,694	
TOT INTL STOCK ADMIRAL		PURCHASE	2016-07		5,000	5,437			-437	
WINDSOR II FUND ADM		PURCHASE	2016-06		2,500	1,249			1,251	
WINDSOR II FUND ADM		PURCHASE	2016-07		10,000	5,013			4,987	
WINDSOR II FUND ADM		PURCHASE	2016-12		13,600	6,274			7,326	
500 INDEX FUND		PURCHASE	2016-06		2,500	564			1,936	
500 INDEX FUND		PURCHASE	2016-07		15,000	3,322			11,678	
500 INDEX FUND		PURCHASE	2016-12		27,200	5,719			21,481	
NORTHERN TRUST AVAILABLE UPON REQUES		PURCHASE			232,434	230,604			1,830	

TY 2016 Investments Corporate Bonds Schedule**Name:** NATIONAL EMPHYSEMA FOUNDATION INC**EIN:** 23-7124098

Name of Bond	End of Year Book Value	End of Year Fair Market Value
RBC WEALTH MANAGEMENT	935,496	837,017

TY 2016 Investments Corporate Stock Schedule

Name: NATIONAL EMPHYSEMA FOUNDATION INC

EIN: 23-7124098

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RBC WEALTH MANAGEMENT	329,151	385,325

TY 2016 Investments - Other Schedule**Name:** NATIONAL EMPHYSEMA FOUNDATION INC**EIN:** 23-7124098

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NORTHERN TRUST MUTUAL FUNDS	AT COST	517,719	569,514
RBC WEALTH MANAGEMENT	AT COST	139,363	89,320
VANGARD WELLINGTON	AT COST	70,439	127,413
VANGARD CONVERT. SECURITIES	AT COST	66,518	71,642
VANGARD EQUITY INCOME	AT COST	25,522	42,758
VANGARD EXTENDED MKT INDEX	AT COST	49,864	192,276
VANGARD REIT INDEX	AT COST	81,795	106,828
VANGARD 500 INDEX	AT COST	51,055	239,607
VANGARD SMALL CAP	AT COST	27,647	113,705
VANGARD WINDSOR II	AT COST	98,856	198,284
VANGUARD ADMIRAL	AT COST	214,512	186,972

TY 2016 Land, Etc. Schedule

Name: NATIONAL EMPHYSEMA FOUNDATION INC

EIN: 23-7124098

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
	19,124	18,913	211	

TY 2016 Other Expenses Schedule**Name:** NATIONAL EMPHYSEMA FOUNDATION INC**EIN:** 23-7124098**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
LIABILITY INSURANCE	243			243
TELEPHONE	499			499
OFFICE EXPENSE	1,293			1,293
COMPUTER SUPPORT & WEBSITE HO	11,270			11,270
TAX EXPENSE	760	760		
POSTAGE AND DELIVERY	155			155
CONTRIBUTIONS				
BANK FEES	1,502			1,502
REPAIRS				

Other Expenses Schedule				
Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL FEE	60			60

TY 2016 Other Income Schedule

Name: NATIONAL EMPHYSEMA FOUNDATION INC

EIN: 23-7124098

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP DISTRIBUTIONS	696	696	

TY 2016 Other Professional Fees Schedule**Name:** NATIONAL EMPHYSEMA FOUNDATION INC**EIN:** 23-7124098

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BROKER MANAGEMENT FEES	4,282	4,282		
SECRETARY FEES	4,693			4,693
BOOKKEEPING	700			700