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Return of Private Foundation

OMB No 1545-0052

Form **990-PF**

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

2016Department of the Treasury
Internal Revenue Service

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.

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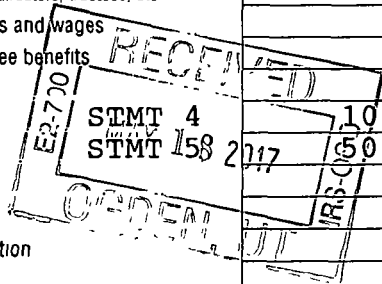
For calendar year 2016 or tax year beginning

, and ending

Name of foundation BRIAN A. MCCARTHY FOUNDATION, INC.		A Employer identification number 26-2804661
Number and street (or P.O. box number if mail is not delivered to street address) C/O PKF O'CONNOR DAVIES, 665 5TH AVE	Room/suite	B Telephone number 212 286-2600
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022-5342		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,880,415.	J Accounting method ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		31.	31.		STATEMENT 1
4 Dividends and interest from securities		132,627.	132,627.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		34,648.			
b Gross sales price for all assets on line 6a 4,602,713.					
7 Capital gain net income (from Part IV, line 2)			34,648.		
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		2,877.	2,877.		STATEMENT 3
12 Total. Add lines 1 through 11		170,183.	170,183.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		10,875.	0.		10,875.
c Other professional fees		50,896.	50,896.		0.
17 Interest		135.	135.		0.
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		1,100.	100.		1,000.
24 Total operating and administrative expenses. Add lines 13 through 23		63,006.	51,131.		11,875.
25 Contributions, gifts, grants paid		455,000.			455,000.
26 Total expenses and disbursements. Add lines 24 and 25		518,006.	51,131.		466,875.
27 Subtract line 26 from line 12		<347,823.>			
a Excess of revenue over expenses and disbursements			119,052.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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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			
	2 Savings and temporary cash investments	62,501.	1,474,976.	1,474,976.
	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 7	257,440.	191,640.	191,640.
	b Investments - corporate stock STMT 8	51,364.	63,399.	63,399.
	c Investments - corporate bonds STMT 9	804,819.	838,564.	838,564.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	7,628,445.	6,311,836.	6,311,836.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	8,804,569.	8,880,415.	8,880,415.	
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 ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	8,804,569.	8,880,415.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	8,804,569.	8,880,415.	
	31 Total liabilities and net assets/fund balances	8,804,569.	8,880,415.	

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	8,804,569.
2 Enter amount from Part I, line 27a	2	<347,823.>
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	423,669.
4 Add lines 1, 2, and 3	4	8,880,415.
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	8,880,415.

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 PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 4,509,021.		4,568,065.	<59,044.>
b 93,692.			93,692.
c			
d			
e			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<59,044.>
b			93,692.
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	34,648.
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) If (loss), enter -0- in Part I, line 8		3	N/A

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	455,541.	9,166,619.	.049696
2014	464,826.	9,512,570.	.048864
2013	421,116.	9,163,420.	.045956
2012	420,050.	8,829,435.	.047574
2011	403,582.	8,750,231.	.046122
2 Total of line 1, column (d)			2 .238212
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .047642
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 8,716,200.
5 Multiply line 4 by line 3			5 415,257.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,191.
7 Add lines 5 and 6			7 416,448.
8 Enter qualifying distributions from Part XII, line 4			8 466,875.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	1,191.
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	1,191.
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	1,191.
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	15,717.	
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	15,717.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	14,526.	
11 Enter the amount of line 10 to be credited to 2017 estimated tax	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
1b 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
1c 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) ☐ DE, NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? 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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.BRIANAMCCARTHY.COM	13	X
14 The books are in care of ► THE FOUNDATION Telephone no ► 212 286-2600 Located at ► C/O PKF O'CONNOR DAVIES, 665 5TH AVE, NY, NY ZIP+4 ► 10022-5342		
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 ►	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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	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? ☐ Yes ☒ No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	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 ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.) 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
BRIAN A. MCCARTHY, C/O PKF O'CONNOR DAVIES, LLP, 665 5TH AVE NEW YORK, NY 10022-5342	PRESIDENT & DIRECTOR 7.00	0.	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	8,356,141.
b	Average of monthly cash balances	1b	492,793.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,848,934.
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	8,848,934.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	132,734.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,716,200.
6	Minimum investment return. Enter 5% of line 5	6	435,810.

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	435,810.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,191.
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,191.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	434,619.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	434,619.
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	434,619.

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	466,875.
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	466,875.
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	1,191.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	465,684.

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				434,619.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			439,031.	
b Total for prior years		0.		
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	0.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 466,875.				
a Applied to 2015, but not more than line 2a			439,031.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				27,844.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				406,775.
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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	0.			
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 XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN FOUNDATION FOR AIDS RESEARCH 120 WALL ST NEW YORK, NY 10011-3904	N/A	PC	FUNDING FOR AMFAR'S COUNTDOWN TO A CURE RESEARCH INITIATIVE.	75,000.
BAILEY HOUSE, INC. 1751 PARK AVE NEW YORK, NY 10035-2831	N/A	PC	FUNDING TO HOUSE FIVE YOUNG LGBTQ ADULTS FOR ONE YEAR IN FULLY FURNISHED TWO-BEDROOM APARTMENTS.	50,000.
CALLEN-LORDE COMMUNITY HEALTH CENTER 356 WEST 18TH STREET NEW YORK, NY 10011-4401	N/A	PC	CONTINUED SERVICE TO UNINSURED PATIENTS, EXPANSION OF MENTAL HEALTH SERVICES, ETC.	50,000.
CENTER FOR HIV LAW AND POLICY 65 BROADWAY, STE 832 NEW YORK, NY 10006-2503	N/A	PC	EXPAND ON ASPECTS OF CRIMINAL JUSTICE AND SEXUAL HEALTH/HIV LITERACY ADVOCACY.	60,000.
GAY MALE RIGHTS PROJECT 100 ARDEN ST, APT 4A NEW YORK, NY 10040-1588	N/A	PC	GENERAL OPERATING FOR THE 2016 FISCAL YEAR.	50,000.
Total	SEE CONTINUATION SHEET(S)			455,000.
b Approved for future payment				
NONE				
Total				0.

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

- | | | Yes | No |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[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, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title _____

May the IRS discuss this return with the preparer

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name _____

THOMAS F. BLANEY,
CPA, CFE

~~Preparer's signature~~

Date	
------	--

Check ☐
self-employed

PTIN

P00234022

Firm's name ▶ PKF O'CONNOR DAVIES, LLP

Firm's EIN ► 27-1728945

Firm's address ► 665 FIFTH AVENUE
NEW YORK, NY 10022

Phone no (212) 286-2600

26-2804661

3 Grants and Contributions Paid During the Year (Continuation)

623631
04-01-16

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MONEY MARKET ACCOUNTS	31.	31.	
TOTAL TO PART I, LINE 3	31.	31.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PUBLICLY TRADED SECURITIES	226,319.	93,692.	132,627.	132,627.	
TO PART I, LINE 4	226,319.	93,692.	132,627.	132,627.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DISTRIBUTIONS FROM ESCROW LEHMAN BROS BANKRUPTCY	2,877.	2,877.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,877.	2,877.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	10,875.	0.		10,875.
TO FORM 990-PF, PG 1, LN 16B	10,875.	0.		10,875.

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 MANAGEMENT AND CUSTODIAL FEES	50,896.	50,896.		0.
TO FORM 990-PF, PG 1, LN 16C	50,896.	50,896.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT RELATED FEES	100.	100.		0.
INSURANCE	750.	0.		750.
FILING FEES	250.	0.		250.
TO FORM 990-PF, PG 1, LN 23	1,100.	100.		1,000.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY NOTES (ATTACHMENT A PAGE 29 OF 29)	X		191,640.	191,640.
TOTAL U.S. GOVERNMENT OBLIGATIONS			191,640.	191,640.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			191,640.	191,640.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (ATTACHMENT A PAGE 02 OF 29)	63,399.	63,399.
TOTAL TO FORM 990-PF, PART II, LINE 10B	63,399.	63,399.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS AND NOTES (ATTACHMENT A PAGE 01 OF 29)	2,975.	2,975.
CORPORATE BONDS AND NOTES (ATTACHMENT A PAGE 25 OF 29)	461,033.	461,033.
ASSET BACKED SECURITIES (ATTACHMENT A PAGE 28 OF 29)	374,556.	374,556.
TOTAL TO FORM 990-PF, PART II, LINE 10C	838,564.	838,564.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CLOSED END FUNDS AND EXCHANGE TRADED FUNDS (ATTACHMENT A PAGE 04 OF 29)	FMV	1,337,072.	1,337,072.
MUTUAL FUNDS (ATTACHMENT A PAGE 08 OF 29)	FMV	3,109,088.	3,109,088.
MUTUAL FUNDS (ATTACHMENT A PAGE 09 OF 29)	FMV	789,698.	789,698.
MUTUAL FUNDS (ATTACHMENT A PAGE 10 OF 29)	FMV	708,201.	708,201.
MUTUAL FUNDS (ATTACHMENT A PAGE 11 OF 29)	FMV	367,777.	367,777.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,311,836.	6,311,836.

Fixed income**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation forms as to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request U.S. adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
ESCROW LEHMAN BROS							
BANKRUPT							
RATE 00.000% MATURES 08/15/09							
CUSIP 524ESC905							
Moody WR S&P Not rated							
		85,000,000		---	3,500	2,975.00	
---This information was unavailable---							

Equities**Common stock**

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
BERKSHIRE HATHAWAY INC NEW								
CL B								
Symbol BRK B Exchange NYSE	Dec 21, 12	389 000	90 008	35,013 26	162,980	63,399 22	28,385 96	LT

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding period or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
CGHEN & STEERS INFRASTRUCTURE FUND INC								
Symbol: UTF								
Trade date: Nov 9, 16	5,000,000	19.530	97,650.00	19.360	96,800.00	-850.00		ST
Total reinvested	67,000	19.701	1,320.01	19.360	1,297.12	-22.89		
FAI: \$8,148 Current yield: 8.31%								
Security total	5,067,000	19.532	97,650.00		98,097.12	-872.89	447.12	
ISHARES RUSSELL 2000 ETF								
Symbol: IWM								
Trade date: Apr 5, 16	26,000	109.453	2,845.79	134.850	3,506.10	660.31		ST
Trade date: Jun 20, 16	629,000	116.054	72,998.29	134.850	84,820.65	11,822.36		ST
Total reinvested	3,000	131.566	394.70	134.850	404.55	9.85		
FAI: \$1,220 Current yield: 1.37%								
Security total	658,000	115.864	75,844.08		88,731.30	12,492.52	12,887.22	
ISHARES CORE S&P MIDCAP ETF								
Symbol: IJH								
Trade date: Mar 3, 16	7,000	138.082	966.58	165.340	1,157.38	190.80		ST
Trade date: Mar 16, 16	503,000	140.000	70,420.40	165.340	83,166.02	12,745.62		ST
Trade date: Jun 20, 16	492,000	150.300	73,948.04	165.340	81,347.28	7,399.24		ST
Total reinvested	8,000	160.250	1,282.00	165.340	1,322.72	40.72		
FAI: \$2,665 Current yield: 1.60%								
Security total	1,010,000	145.165	145,335.02		166,993.40	20,376.38	21,658.38	
ISHARES RUSSELL 2000 GROWTH ETF								

Your assets • Equities • Closed end funds & Exchange traded products (continued)

Holding	Symbol	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	Symbol IWO									
Trade date Aug 3, 15		2,830,000	153.757	435,134.21	435,134.21	153.940	435,650.20	515.99		LT
Total reinvested		17,000	136.087		2,313.48	153.940	2,616.98	303.50		
EAI \$4,231 Current yield 0.97%										
Security total		2,847,000	153.652	435,134.21	437,447.69		438,267.18	819.49	3,132.97	
	ISHARES INTL SELECT LEAD ETF									
	Symbol IUV									
Trade date Nov 9, 16		5,000,000	28.835	144,177.30	144,177.30	29.560	147,800.00	3,622.70		ST
Total reinvested		28,000	29.608		829.05	29.560	827.68	-1.37		
EAI \$6,974 Current yield 4.69%										
Security total		5,028,000	28.840	144,177.30	145,006.35		148,627.68	3,621.33	4,450.38	
	VANGUARD TOTAL STOCK MKT ETF									
	Symbol VTI									
Trade date Dec 21, 12		3,400,000	73.250	249,051.66	249,051.66	115.320	392,088.00	143,036.34		LT
Total reinvested		37,000	114.135		4,223.02	115.320	4,266.84	43.82		
EAI \$7,613 Current yield 1.92%										
Security total		3,437,000	73.691	249,051.66	253,274.68		396,354.84	143,080.16	147,303.18	
Total				\$1,147,192.27	\$1,157,554.53		\$1,337,071.52	\$179,516.99	\$189,879.25	
Total estimated annual income										
\$30,851										

Mutual funds

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Symbol	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	AMER FUND'S NEW WORLD									
	FUND CLASS F2									
	Symbol NFFEX									

Your assets • Equities • Mutual funds (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	Trade date Dec 31, 12	955 007	54 680	52,220.28	52,220.28	51 310	49,001.40	-3,218.88		LT
	Trade date Dec 27, 13	10 164	54 681	555.79	555.79	51 310	521.53	-34.26		LT
	Trade date Dec 27, 13	9 946	54 680	543.84	543.84	51 310	510.31	-33.53		LT
	Trade date Mar 6, 14	50 641	54 680	2,769.04	2,769.04	51 310	2,598.36	-170.68		LT
	Trade date Dec 29, 14	50 474	54 680	2,759.92	2,759.92	51 310	2,589.80	-170.12		LT
	Trade date Dec 29, 14	8 171	54 681	444.04	444.04	51 310	416.66	-27.38		LT
	Trade date Dec 24, 15	6 998	54 680	382.64	382.64	51 310	359.05	-23.59		LT
	Trade date Sep 12, 16	924,727	54 070	50,000.00	50,000.00	51 310	47,447.74	-2,552.26		ST
Total reinvested		76 042	50 769		1,322.15	51 310	1,336.21	14.06		
EAI \$1,340 Current yield 1.28%										
Security total		2,042 118	54 354	109,675.55	110 997.70		104,781.07	-6,216.64	-4,894.49	

AMERICAN CENTURY EQUITY

INCOME FUND

Symbol TWEX

Trade date Dec 21, 12	5,695 973	8 054	45,878.52	45,878.52	8 810	50,181.52	4,303.00		LI
Trade date Dec 26, 12	42 538	8 054	342.63	342.63	8 810	374.76	32.13		LT
Trade date Mar 12, 13	25 522	8 054	205.57	205.57	8 810	224.85	19.28		LT
Trade date Jun 11, 13	35 062	8 054	282.40	282.40	8 810	308.90	26.50		LT
Trade date Sep 10, 13	33 223	8 054	267.60	267.60	8 810	292.69	25.09		LT
Trade date Dec 6, 13	304 089	8 054	2,449.30	2,449.30	8 810	2,679.02	229.72		LT
Trade date Dec 6, 13	72 099	8 054	580.73	580.73	8 810	635.19	54.46		LT
Trade date Dec 23, 13	47 331	8 054	381.23	381.23	8 810	416.99	35.76		LT
Trade date Mar 11, 14	70 396	8 054	164.28	164.28	8 810	179.69	15.41		LT
Trade date Jun 10, 14	50 788	8 054	409.07	409.07	8 810	447.44	38.37		LT
Trade date Sep 9, 14	34 260	8 054	275.95	275.95	8 810	301.83	25.88		LT
Trade date Dec 9, 14	397 960	8 054	3,205.39	3,205.39	8 810	3,506.03	300.64		LT
Trade date Dec 9, 14	81 126	8 054	653.44	653.44	8 810	714.72	61.28		LT
Trade date Dec 23, 14	50 896	8 054	409.94	409.94	8 810	448.39	38.45		LT
Trade date Mar 10, 15	22 730	8 054	183.08	183.08	8 810	200.25	17.17		LT
Trade date Jun 9, 15	42 029	8 054	338.53	338.53	8 810	370.28	31.75		LT
Trade date Sep 8, 15	46,487	8 054	374.43	374.43	8 810	409.55	35.12		LT
Trade date Dec 8, 15	517,992	8 054	4,172.19	4,172.19	8 810	4,563.51	391.32		LT

continued next page

Your assets • Equities • Mutual funds (continued)

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30, 11	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	Dec 8, 15	36,241	8.054	291.91	291.91	8.810	319.28	27.37		LT
	Dec 28, 15	63,775	8.054	513.68	513.68	8.810	561.86	48.18		LT
	Mar 15, 16	25,464	8.054	205.10	205.10	8.810	224.34	19.24		ST
	Jun 21, 16	44,986	8.054	362.34	362.34	8.810	396.33	33.99		ST
Total reinvested		536,248	8.906	4,776.12	4,776.12	8.810	4,724.34	-51.78		
EAI \$1.415 Current yield: 1.95%										
Security total		8,227,215	8.110	61,947.31	66,723.43		72,481.76	5,758.33		10,534.45
GOLDMAN SACHS RISING										
DIVIDEND GROWTH FUND CI										
I										
Symbol GSRLX										
Trade date May 31, 13		18,411,819	17.077	314,421.86	314,421.86	20.980	386,279.96	71,858.10		LT
Trade date Aug 3, 15		4,447,993	21.874	97,299.34	97,299.34	20.980	93,318.89	-3,980.45		LT
Total reinvested		1,341,075	20.769	27,853.93	27,853.93	20.980	28,135.75	281.82		
EAI \$9.027 Current yield 1.78%										
Security total		24,200,887	18.164	411,721.20	439,575.13		507,734.50	68,159.47		96,013.40
INVESCO INTERNATIONAL										
GROWTH FUND CLASS Y										
Symbol MLYX										
Trade date Aug 3, 15		15,404,268	33.270	512,500.00	512,500.00	30.400	468,289.75	-44,210.25		LT
Total reinvested		468,419	30.569	14,319.42	14,319.42	30.400	14,239.94	-79.48		
EAI \$7.396 Current yield 1.53%										
Security total		15,872,687	33.190	512,500.00	526,819.42		482,529.58	-44,289.73		-29,970.31
JENSEN QUALITY GROWTH										
FUND CLASS I										
Symbol JENIX										
Trade date Dec 31, 12		1,459,045	31.240	45,581.56	45,581.56	39.110	57,063.24	11,481.68		LT
Trade date Mar 20, 13		3,987	31.240	124.56	124.56	39.110	155.94	31.38		LT
Trade date Jun 25, 13		3,583	31.240	111.94	111.94	39.110	140.14	28.20		LT
Trade date Sep 17, 13		3,130	31.241	97.77	97.77	39.110	122.39	24.62		LT
Trade date Dec 20, 13		47,259	31.240	1,476.39	1,476.39	39.110	1,848.29	371.90		LT

continued next page

Your assets • Equities • Mutual funds (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost Basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	Trade date Dec 20, 13	4,104	31.241	128,71	128.21	39.110	160.50	32.29		LT
	Trade date Mar 19, 14	3,750	31.241	117.16	117.16	39.110	146.67	29.51		LT
	Trade date Jun 24, 14	4,168	31.241	130.21	130.21	39.110	163.01	32.80		LT
	Trade date Sep 17, 14	3,445	31.239	107.63	107.63	39.110	134.75	27.12		LT
	Trade date Dec 18, 14	61,843	31.240	1,932.01	1,932.01	39.110	2,418.66	486.65		LT
	Trade date Dec 18, 14	4,348	31.241	135.83	135.83	39.110	170.04	34.21		LT
	Trade date Mar 18, 15	3,580	31.238	111.84	111.84	39.110	140.02	28.18		LT
	Trade date Jun 23, 15	5,448	31.240	170.21	170.21	39.110	213.09	42.88		LT
	Trade date Sep 17, 15	4,198	31.241	131.15	131.15	39.110	164.18	33.03		LT
	Trade date Dec 17, 15	165,716	31.240	5,177.09	5,177.09	39.110	6,481.16	1,304.07		LT
	Trade date Dec 17, 15	6,158	31.240	192.38	192.38	39.110	240.84	48.46		LT
	Trade date Dec 17, 15	1,015	31.237	31.69	31.69	39.110	39.68	7.99		LT
	Trade date Mar 16, 16	5,473	31.240	170.99	170.99	39.110	214.06	43.07		ST
	Trade date Jun 22, 16	5,217	31.241	163.00	163.00	39.110	204.05	41.05		ST
Total reinvested		74,469	39.546		2,945.00		2,912.48	-32.52		
EAI \$1,016 Current yield 1.39%										
Security total		1,865,936	31.571	56,091.62	59,036.62		73,133.19	14,096.57	17,041.57	
JP MORGAN US LARGE CAP										
CORE PLUS SELECT SHARES										
Symbol JLPX										
Trade date Aug 3, 15		14,311.000	30.440	435,676.84	435,626.84	28.120	402,425.31	-33,201.53		LT
Total reinvested		2,073,559	27.208		56,419.46		58,308.48	1,889.02		
EAI \$1,556 Current yield 0.34%										
Security total		16,384,559	30.031	435,626.84	492,046.30		460,733.79	-31,312.51	25,106.95	
OPPENHEIMER DEVELOPING										
MARKETS CLASS Y										
Symbol ODVYX										
Trade date Mar 23, 16		7,072.692	30.539	216,000.00	216,000.00	31.970	226,113.96	10,113.96		ST
Total reinvested		37,349	31.519		1,177.24		1,194.05	16.81		
EAI \$1,180 Current yield 0.52%										
Security total		7,110,041	30.545	216,000.00	217,177.24		227,308.01	10,130.77	11,308.01	

continued next page

Your assets • Equities • Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec. 30 (\$)	Value on Dec. 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
PIONEER PIONEER									
FUNDAMENTAL GROW FUND									
CLASS Y CL Y									
Symbol FUNYX									
Trade date May 31, 13	34,611	502	15,055	521,094.74	19.360	670,078.68	148,983.94		L1
Total reinvested	3,214	697	19,455	62,543.27	19.360	62,236.53	-306.74		
EAI \$4,010 Current yield 0.55%									
Security total	37,826	199	15,429	583,638.01		732,315.21	148,677.20	211,220.47	
PRINCIPAL SM-MD CP DIV P									
Symbol PMDPX									
Trade date Aug 3, 15	25,690	478	13,570	348,619.79	16.210	416,442.65	67,822.86		L1
Total reinvested	1,951	167	13,792	26,911.63	16.210	31,628.42	4,716.79		
EAI \$12,438 Current yield 2.78%									
Security total	27,641	645	13,586	375,531.42		448,071.06	72,539.65	99,451.28	
Total				\$2,673,277.05		\$3,109,088.37	\$237,543.11	\$435,811.32	
Total estimated annual income									

Fixed income

Mutual funds

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec. 30 (\$)	Value on Dec. 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
DOUBLELINE FLEXIBLE									
INCOME FUND CLASS I									
Symbol DFLEX									
Trade date Oct 30, 14	40,847	789	10,099	412,562.65	9.750	398,265.94	-14,296.71		L1

continued next page

Your assets • Fixed income • Mutual funds (continued)

Holding	Trade date	Aug 3, 15	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Total reinvested			18,519,000	9,990	185,004.81	185,004.81	9,750	180,560.25	-4,444.56		LT
EAI \$22,804 Current yield 3.83%			1,770,563	9,716		17,204.46	9,750	17,262.99	58.53		
Security total			61,137,352	10,056	597,567.46	614,771.92		596,089.18	-18,682.74	-1,478.28	
LOOMIS SAYLES SR											
FLOATING RATE & FIXED											
INCOME FUND CLASS Y											
Symbol LSFYX											
Trade date Jul 29, 16			90,884	10,543	958.22	958.22	9,960	905.20	-53.02		ST
Total reinvested			18,889,300		---This information was unavailable---		9,960	188,137.43			
EAI \$11,410 Current yield 5.89%			458,417	9,894		4,535.77	9,960	4,565.83	30.06		
Security total			19,438,601	10,002	958.22	5,493.99		193,608.46	-22.96		
Total					\$598,525.68	\$620,265.91		\$789,697.64	-\$18,705.70	-\$1,478.28	
Total estimated annual income											

Non-traditional

Mutual funds

Total reinvested: Is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis: Is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return or capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss: Is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return: Is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Trade date	Aug 3, 15	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Total reinvested			34,171,429	10,499	358,800.00	358,800.00	10,120	345,814.86	-12,985.14		LT
EAI \$22,804 Current yield 3.83%			1,734,624	9,839		17,068.70	10,120	17,554.39	485.69		

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Your assets • Non-traditional • Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
FBI \$17,953 Current yield 4.94%	35,906.053	10.468	358,800.00	375,868.70		363,369.25	-12,499.45	4,569.25	
Security total									
JOHN HANCOCK GLOBI									
ABSOLUTE RETN STRATGS									
CI 1									
Symbol JHAX									
Trade date Aug 3, 15	31,808.511	11.279	358,800.00	358,800.00	10.140	322,538.30	-36,261.70		LI
Total reinvested	2,198.576	10.410		22,887.18	10.140	22,293.56	-593.62		
FBI \$24,485 Current yield 7.10%									
Security total	34,007.087	11.224	358,800.00	381,687.18		344,831.86	-36,855.32	-13,968.14	
Total			\$717,600.00	\$757,555.88		\$708,201.11	-\$49,354.77	-\$9,398.89	
Total estimated annual income									

Other

Mutual funds

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
IVA WORLDWIDE FUND									
CLASS 1									
Symbol IVWIX									
Trade date Jan 7, 10	588,136	14.920	8,774.99	8,774.99	17.190	10,110.06	1,335.07		IT
Trade date Aug 11, 10	731,862	15.029	10,999.88	10,999.88	17.190	12,580.71	1,580.83		IT
Trade date Oct 6, 10	146,227	16.299	2,383.50	2,383.50	17.190	2,513.64	130.14		IT
Trade date Jan 11, 11	109,166	16.730	1,826.35	1,826.35	17.190	1,876.56	50.21		LI
Trade date Mar 10, 11	8,818,342	17.010	150,000.00	150,000.00	17.190	151,587.30	1,587.30		LT

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Your assets • Other • Mutual funds (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	May 9, 11	4,691.951	17.649	82,812.93	82,812.93	17.190	80,654.64	-2,158.29		LT
	Aug 19, 11	2,111.100	16.049	33,883.15	33,883.15	17.190	36,289.81	2,405.66		LT
	May 21, 12	3,022.548	15.180	45,882.29	45,882.29	17.190	51,957.60	6,075.31		LT
Total reinvested		1,175.509	16.596		19,509.12	17.190	20,207.00	697.88		
EAI \$5,819 Current yield 1.58%										
Security total		21,394.841	16.643	336,563.09	356,072.21		367,777.31	11,705.11	31,214.23	

Fixed income**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
STIFEL FINANCIAL CORP CALL@MMW+30BP RATE 03 500% MATIURES 12/01/20 ACCRUED INTEREST \$31.01 CUSIP 860630AEZ S&P BBB- EAI \$385 Current yield 3.49%	Nov 23, 15	11,000,000	99,614	10,957.54	100.278	11,030.58	73.04	1T

continued next page

Your assets > Fixed income > Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
SANTANDER UK GROUP HEDGS								
NTs B/E								
RATE 03 125% MATURES 01/08/21								
ACCRUED INTEREST \$164.23								
CUSIP 802811LAD7								
Moody Baa1 S&P BBR								
EAI \$374 Current yield 3.13%								
Original cost basis \$11,028.82	Jan 06, 16	11,000.000	100.213	11,023.52	99.766	10,974.26	-49.26	SI
NUSTAR LOGISTICS LP B/F								
CALL@MMW+50BP								
RATE 06 750% MATURES 02/01/21								
ACCRUED INTEREST \$167.62								
CUSIP 67059TAD7								
Moody Ba1 S&P BB+								
EAI \$405 Current yield 6.25%								
Original cost basis \$6,146.40	Sep 28, 15	6,000.000	101.935	6,116.10	108.000	6,480.00	363.90	IT
CONCHO RESOURCES INC								
ORP								
RATE 06 500% MATURES 07/15/22								
CALLABLE								
ACCRUED INTEREST \$238.33								
CUSIP 20605PAC5								
Moody Ba2 S&P BB+								
EAI \$520 Current yield 6.28%	Sep 17, 15	8,000.000	102.750	8,220.00	103.470	8,277.60	57.60	LI
FRFPORT-MCMORAN COPPER								
CALL@MMW+25BP								
RATE 03 550% MATURES 03/01/22								
ACCRUED INTEREST \$105.61								
CUSIP 35671DAU9								
Moody B1 S&P BB-								
EAI \$320 Current yield 3.82%	Sep 28, 16	9,000.000	90.812	8,173.08	93.000	8,370.00	196.92	SI

continued next page

Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec. 30 (\$)	Value on Dec. 30 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
MED TERM NTS								
RATE 03.300% MATURES 01/11/23								
ACCRUED INTEREST \$247.86								
CUSIP 06051GEU9								
Moody Baa1 S&P BBB+								
EAI \$528 Current yield 3.29%	Sep 15, 15	16,000,000	99,284	15,885.44	100,334	16,053.44	168.00	LT
AMERICAN TOWER CORP N15								
CALL@MMW+25BP								
RATE 03.500% MATURES 01/31/23								
ACCRUED INTEREST \$174.99								
CUSIP 03027XA86								
Moody Baa3 S&P BBB-								
EAI \$420 Current yield 3.49%	Aug 26, 15	12,000,000	95,650	11,478.00	100,303	12,036.36	558.36	LT
KINDER MORGAN ENERGY B/E								
0BP								
RATE 03.450% MATURES 02/15/23								
CALLABLE								
ACCRUED INTEREST \$77.62								
CUSIP 494550BM7								
Moody Baa3 S&P BBB-								
EAI \$207 Current yield 3.48%	Apr 21, 16	2,000,000	94,080	1,881.60	99,196	1,983.92	102.32	ST
	May 18, 16	4,000,000	93,748	3,749.92	99,196	3,967.84	217.92	ST
Security total		6,000,000		5,631.52		5,951.76	320.24	
MORGAN STANLEY								
CALL@MMW+30BP								
RATE 03.750% MATURES 02/25/23								
ACCRUED INTEREST \$156.24								
CUSIP 61746BDJ2								
Moody A3 S&P BBB+								
EAI \$450 Current yield 3.65%	Aug 06, 15	12,000,000	101,403	12,168.37	102,714	12,325.68	157.31	LT
Original cost basis \$12,201.96								

continued next page

Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
EQUINIX INC B/F								
CALL@MW+50BP								
RATE 05 375% MATURES 04/01/23								
ACCRUED INTEREST \$79.72								
CUSIP 29444LAMB								
Moody B1 S&P BB+								
EAI \$323 Current yield 5.18%	Sep 17, 15	6,000,000	100,970	6,058.20	103,750	6,225.00	166.80	LI
REGENCY ENERGY PARTNERS								
CALL@MW+50BP								
RATE 05 500% MATURES 04/15/23								
CALLABLE								
ACCRUED INTEREST \$68.74								
CUSIP 75886AAG3								
Moody Baa3 S&P BBB-								
EAI \$330 Current yield 5.33%	May 18, 16	6,000,000	98,192	5,891.52	103,250	6,195.00	303.48	ST
VERIZON COMMUNICATIONS								
CALL@MW+40BP								
RATE 05.150% MATURES 09/15/23								
ACCRUED INTEREST \$240.33								
CUSIP 92343VBR4								
Moody Baa1 S&P BBB+								
EAI \$824 Current yield 4.66%								
Original cost basis \$17,485.44	Aug 06, 15	16,000,000	107,875	17,260.00	110,574	17,691.84	431.84	LI
SHIRE ACQUISITIONS INVTS								
CALL @MW+25BP								
RATE 02 875% MATURES 09/23/23								
INTEREST LARNLD FROM 09/23/16								
1ST INTEREST PAYMENT 03/23/17								
CALLABLE								
ACCRUED INTEREST \$92.95								
CUSIP 82481LAC3								
Moody Baa3 S&P BBB-								
EAI \$345 Current yield 3.02%	Sep 19, 16	12,000,000	99,987	11,998.44	95,045	11,405.40	-593.04	SI

continued next page

Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
INTERPUB GROUP OF COS								
NW+25BP								
RATE 04 200% MATURES 04/15/24								
ACCRUED INTEREST \$105.00								
CUSIP 460690BL3								
Moody Baa2 S&P BBB-								
EAI \$504 Current yield 4.09%								
Original cost basis \$12,116.88	Aug 06, 15	12,000,000	100.839	12,100.68	102.750	12,330.00	229.32	LT
JPMORGAN CHASE & CO NTS								
B/E								
RATE 03 625% MATURES 05/13/24								
ACCRUED INTEREST \$56.79								
CUSIP 46625HJX9								
Moody A3 S&P A-								
EAI \$435 Current yield 3.56%								
Original cost basis \$12,052.80	Sep 09, 15	12,000,000	100.381	12,045.83	101.719	12,206.28	160.45	LT
ENARLE MIDSTREAM PARTNER								
03P								
RATE 03 900% MATURES 05/15/24								
CALLABLE								
ACCRUED INTEREST \$29.25								
CUSIP 292480AH3								
Moody Baa3 S&P BB+								
EAI \$234 Current yield 4.11%	May 25, 16	6,000,000	84.875	5,092.50	94.855	5,691.30	598.80	ST
AIR LEASE CORP NTS B/E								
RATF 04 250% MATURES 09/15/24								
CALLABLE								
ACCRUED INTEREST \$148.74								
CUSIP 00912XAN4								
S&P BBB								
EAI \$510 Current yield 4.18%								
Original cost basis \$12,630.00	Aug 17, 16	12,000,000	105.039	12,604.76	101.570	12,188.40	-416.36	ST

continued next page

Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trace date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
HCA INC B/E								
CALL@MW+50BP								
RAIL 05 375% MATURES 02/01/25								
ACCURED INTEREST \$177.97								
CUSIP 404119BR9								
Moody B1 S&P B+								
EAI \$430 Current yield 5.36%								
Original cost basis \$4,104.00	Sep 17, 15	4,000.000	102.310	4,092.41	100.250	4,010.00	-82.41	LT
Original cost basis \$4,050.00	Mar 16, 16	4,000.000	101.160	4,046.41	100.250	4,010.00	-36.41	S
Security total		8,000.000		8,138.82		8,020.00	-118.82	
T-MOBILE USA INC B/E								
CALL@MW+50BP								
RATE 06 375% MATURES 03/01/25								
CALLABLE								
ACCURED INTEREST \$168.58								
CUSIP 87264AAN5								
Moody Ba3 S&P BB								
EAI \$510 Current yield 5.96%	Sep 17, 15	8,000.000	100.980	8,078.40	106.875	8,550.00	471.60	LT
LENNAR CORP B/E								
CALL@MW+50BP								
RATE 04.750% MATURES 05/30/25								
CALLABLE								
ACCURED INTEREST \$31.66								
CUSIP 526057BV5								
Moody Ba1 S&P BB								
EAI \$380 Current yield 4.87%	Sep 17, 15	8,000.000	98.798	7,903.84	97.500	7,800.00	-103.84	LT
HOLLY ROLLER CORP B/E								
RATE 05.875% MATURES 04/01/26								
CALLABLE								
ACCURED INTEREST \$174.29								
CUSIP 436106AA6								
Moody Baa3 S&P BBB-								
EAI \$705 Current yield 5.75%	Nov 16, 16	12,000.000	100.097	12,011.64	102.191	12,262.92	251.28	ST
Original cost basis \$12,011.76								

continued next page

Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
HANGOVER INS GROUP INC								
CALL@MW+453P								
RATE 04 500% MATURES 04/15/26								
CALLABLE								
ACCURED INTEREST \$75.00								
CUSIP 410867AF2								
Moody Baa3 S&P BBB								
EAI \$360 Current yield 4.48%								
Original cost basis \$8,324.32	Aug 15, 16	8,000.000	103.923	8,313.85	100.486	8,038.88	-274.97	ST
BRIXMOR OPERATING, PART								
CALL@MW+403P								
RATE 04 125% MATURES 06/15/26								
CALLABLE								
ACCURED INTEREST \$17.18								
CUSIP 11120VAC7								
Moody Baa3 S&P BBB-								
EAI \$413 Current yield 4.14%	Jun 02, 16	10,000.000	99.328	9,932.80	99.698	9,969.80	37.00	ST
UNDER ARMOUR INC B/E								
CALL@MW+253P								
RATE 03 250% MATURES 06/15/26								
CALLABLE								
ACCURED INTEREST \$14.89								
CUSIP 904311AA5								
Moody Baa2 S&P BBB-								
EAI \$358 Current yield 3.44%	Jun 08, 16	8,000.000	99.577	7,966.16	94.443	7,555.44	-410.72	ST
Original cost basis \$3,018.39	Oct 20, 16	3,000.000	100.602	3,018.07	94.443	2,833.29	-184.78	ST
Security total:		11,000.000		10,984.23		10,388.73	-595.50	
BROADRIDGE FINL SOLN								
CALL@MW+303P								
RATE 03 400% MATURES 06/27/26								
CALLABLE								
ACCURED INTEREST \$3.11								
CUSIP 11133TAC7								
Moody Baa1 S&P BBB+								
EAI \$374 Current yield 3.52%	Jun 21, 16	6,000.000	99.589	5,975.34	96.502	5,790.12	-185.22	ST
Original cost basis \$5,036.10	Jun 24, 16	5,000.000	100.690	5,034.54	96.502	4,825.10	-209.44	ST

continued next page

Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity \$	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		11,000,000		11,009.88		10,615.22	-394.66	
SOUTHERN CO RE								
CALL@MW+258P								
RATE 03.250% MATURES 07/01/26								
INTEREST EARNED FROM 05/24/16								
1ST INTEREST PAYMENT 01/01/17								
CALLABLE								
ACCRUED INTEREST \$175.50								
CUSIP 842587CV7								
Moody Baa2 S&P BBB+								
EAI \$293 Current yield 3.34%	May 19, 16	9,000,000	99,638	8,967.42	97,323	8,759.07	-208.35	ST
WESTERN GAS PARTNERS LP								
NIS DE								
RATE 04.650% MATURES 07/01/26								
INTEREST EARNED FROM 07/12/16								
1ST INTEREST PAYMENT 01/01/17								
CALLABLE								
ACCRUED INTEREST \$238.70								
CUSIP 958254AT1								
Moody Ba1 S&P BBB-								
EAI \$512 Current yield 4.49%	Jun 30, 16	11,000,000	99,796	10,977.56	103,540	11,389.40	411.84	ST
ENLINK MIDSTREAM PRTN								
CALL@MW+508P								
RATE 04.850% MATURES 07/15/26								
INTEREST EARNED FROM 07/14/16								
1ST INTEREST PAYMENT 01/15/17								
CALLABLE								
ACCRUED INTEREST \$268.36								
CUSIP 29336JAF4								
Moody Baa2 S&P BBB-								
EAI \$582 Current yield 4.81%	Sep 13, 16	12,000,000	98,359	11,803.08	100,873	12,104.76	301.68	ST

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BRIAN A MCCARTHY FOUNDATION, INC

EIN # 26-2804661

Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trace date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
COLUMBIA PTY TRUST B/E								
CALL@MW+34BP								
RATE 03 650% MATURLS 08/15/26								
INTEREST EARNED FROM 08/12/16								
1ST INTEREST PAYMENT 02/15/17								
CALLABLE								
ACCURED INTEREST \$139.91								
CUSIP 198281AB4								
Moody Baa2 S&P BBB								
EAI \$365 Current yield 3.84%	Aug 03, 16	10,000,000	99,626	9,962.60	94,970	9,497.00	-465.60	ST
OWENS CORNING B/E								
CALL@MW+30BP								
RATE 03 400% MATURLS 08/15/26								
INTEREST EARNED FROM 08/08/16								
1ST INTEREST PAYMENT 02/15/17								
CALLABLE								
ACCURED INTEREST \$174.34								
CUSIP 690742AF8								
Moody Ba1 S&P BBB								
EAI \$442 Current yield 3.58%	Aug 03, 16	13,000,000	99,587	12,946.31	94,993	12,349.09	-597.22	ST
VALERO ENERGY CORP B/E								
CALL@MW+30BP								
RATE 03 400% MATURES 09/15/26								
INTEREST EARNED FROM 09/12/16								
1ST INTEREST PAYMENT 03/15/17								
CALLABLE								
ACCURED INTEREST \$122.40								
CUSIP 91913YAU4								
Moody Baa2 S&P BBB								
EAI \$408 Current yield 3.55%	Sep 07, 16	12,000,000	99,655	11,958.60	95,801	11,496.12	-462.48	ST

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Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
THERMO FISHER SCIENTIFIC								
CALL@MW+25BP								
RATE 02 950% MATURES 09/19/26								
INTEREST EARNED FROM 09/19/16								
1ST INTEREST PAYMENT 03/19/17								
CALLABLE								
ACCRUED INTEREST \$82.76								
CUSIP 883556BR2								
Moody Baa2 S&P BBB								
FAI \$295 Current yield 3.12%	Nov 04, 16	10,000,000	98,522	9,852.20	94,425	9,442.50	-409.70	ST
FLOWER'S FOODS INC B/E								
CALL@MW+30BP								
RATE 03 500% MATURES 10/01/26								
INTEREST EARNED FROM 09/28/16								
1ST INTEREST PAYMENT 04/01/17								
CALLABLE								
ACCRUED INTEREST \$98.38								
CUSIP 343498AB7								
Moody Baa2 S&P BBB								
FAI \$385 Current yield 3.68%	Sep 23, 16	5,000,000	99,473	4,973.65	95,188	4,759.40	-214.25	ST
Original cost basis \$6,009.48	Sep 29, 16	6,000,000	100,154	6,009.28	95,188	5,711.28	-298.00	ST
Security total		11,000,000		10,982.93		10,470.68	-512.25	
CITIGROUP INC B/E								
RATE 04 300% MATURES 11/20/26								
ACCRUED INTEREST \$57.33								
CUSIP 172967JCG								
Moody Baa3 S&P BBB								
FAI \$516 Current yield 4.26%	Aug 06, 15	12,000,000	99,579	11,949.48	100,913	12,109.56	160.08	LI

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Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
ABBOTT LABS NLS B/L								
CALL@MW+25BP								
RATE 03.750% MATURES 11/30/26								
INTEREST EARNED FROM 11/22/16								
1ST INTEREST PAYMENT 05/30/17								
CALLABLE								
ACCRUED INTEREST \$47.49								
CUSIP 002824816								
Moody Baa3 S&P A+								
EAI \$450 Current yield 3.78%	Nov 17, 16	12,000,000	99,256	11,910.72	99,309	11,917.08	6.36	ST
BUCKEYE PARTNERS L P B/E								
CALL@MW+35BP								
RATE 03.950% MATURES 12/01/26								
INTEREST EARNED FROM 11/07/16								
1ST INTEREST PAYMENT 06/01/17								
CALLABLE								
ACCRUED INTEREST \$69.78								
CUSIP 118230AQ4								
Moody Baa3 S&P BBB-								
EAI \$474 Current yield 4.06%	Oct 27, 16	12,000,000	99,644	11,957.28	97,321	11,678.52	-278.76	ST
EPR PROPERTIES B/E								
CALL@MW+40BP								
RATE 04.750% MATURES 12/15/26								
INTEREST EARNED FROM 12/14/16								
1ST INTEREST PAYMENT 06/15/17								
CALLABLE								
ACCRUED INTEREST \$21.11								
CUSIP 26884UAC3								
Moody Baa2 S&P BBB-								
EAI \$475 Current yield 4.80%	Dec 07, 16	10,000,000	98,429	9,842.90	99,023	9,902.30	59.40	SI

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Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
VALERO ENERGY PARTNERS								
CALL@MMW+30BP								
RATE 04 375% MATURES 12/15/26								
INTEREST EARNED FROM 12/09/16								
1ST INTEREST PAYMENT 06/15/17								
CALLABLE								
ACCRUED INTEREST \$25.52								
CUSIP 91914JAA0								
Moody Baa3 S&P BBB-								
LAI \$438 Current yield 4.34%								
Original cost basis \$10,029.50	Dec 06, 16	10,000.000	100.293	10,029.36	100.896	10,089.60	60.24	ST
OCCIDENTAL PETROLEUM CRP								
CALL@MMW+20BP								
RATE 03 000% MATURES 02/15/27								
INTEREST EARNED FROM 11/07/16								
1ST INTEREST PAYMENT 08/15/17								
CALLABLE								
ACCRUED INTEREST \$22.08								
CUSIP 674599CM5								
Moody A3 S&P A								
EAI \$150 Current yield 3.10%	Nov 02, 16	5,000.000	99.579	4,978.95	96.758	4,837.90	-141.05	ST
TORNOTO DOMINION BANK								
B/E								
RATE 00 000% MATURES 09/15/31								
ACCRUED INTEREST \$105.72								
CUSIP 891160MJ9								
Moody A2 S&P A-								
EAI \$363 Current yield 3.71%	Sep 08, 16	5,000.000	99.825	4,991.25	97.683	4,884.15	-107.10	ST
	Sep 12, 16	5,000.000	99.709	4,985.45	97.683	4,884.15	-101.30	ST
Security total		10,000.000		9,976.70		9,768.30	-208.40	

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Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec. 30 (\$)	Value on Dec. 30 (\$)	Unrealized gain or loss (\$)	Holding period
ABBVIL INC B/E								
CALL@MW+308P								
RATE 04 300% MATURES 05/14/36								
CALLABLE								
ACCURED INTEREST \$54.94								
CUSIP 00287YAV1								
Moody Baa2 S&P A-								
FA: \$430 Current yield 4.51%	Nov 09, 16	10,000,000	98,726	9,872.60	95,291	9,529.10	-343.50	ST
GOLDMAN SACHS GROUP INC								
MW@+308P NT BE								
RATE 06 750% MATURES 10/01/37								
ACCURED INTEREST \$133.50								
CUSIP 38141GFD1								
Moody Baa2 S&P BBB-								
EAI \$540 Current yield 5.47%	Aug 06, 15	8,000,000	119,562	9,564.96	123,485	9,878.80	313.84	LT
Original cost basis \$9,622.16								
ANHEUSER BUSCH INBEV FIN								
CALL@MW+358P								
RATE 04,900% MATURES 02/01/46								
CALLABLE								
ACCURED INTEREST \$182.52								
CUSIP 035242AN6								
Moody A3 S&P A-	Jan 13, 16	9,000,000	99,765	8,978.85	108,087	9,727.83	748.98	ST
EAI \$441 Current yield 4.53%								
APPLE INC B/E								
CALL@MW+308P								
RATE 04 650% MATURES 02/23/46								
CALLABLE								
ACCURED INTEREST \$164.04								
CUSIP 037833BX7								
Moody Aa1 S&P AA+								
EAI \$465 Current yield 4.31%	Feb 17, 16	10,000,000	100,095	10,009.57	107,985	10,798.50	788.93	ST
Original cost basis \$10,009.70								

continued next page

Your assets • Fixed income • Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
MOLSON COORS BREWING CO CALL@MW+30BP RATE 04 200% MATURES 07/15/46 INTEREST EARNED FROM 07/07/16 1ST INTEREST PAYMENT 01/15/17 CALLABLE ACCRUED INTEREST \$141.28 CUSIP 60871RAH3	Dec 06, 16	7,000,000	91,972	6,438.04	93,233	6,576.31	88.27	ST
Moody Baa3 S&P BBB- EAI \$294 Current yield 4.50%								
PHILLIPS 66 PARTNERS LP CALL@MW40+BP RATE 04,900% MATURES 10/01/46 INTEREST EARNED FROM 10/14/16 1ST INTEREST PAYMENT 04/01/17 CALLABLE ACCRUED INTEREST \$82.75 CUSIP 718549AL8	Oct 11, 16	8,000,000	99,303	7,944.24	96,029	7,682.32	-261.92	ST
Moody Baa3 S&P BBB EAI \$392 Current yield 5.10%								
Total		\$460,000,000		\$459,983.31		\$461,033.19	\$1,049.88	
Total accrued interest		\$5,256.12						
Total estimated annual income		\$19,324						

Your assets • Fixed income (continued)

Asset backed securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. The cost basis for asset backed securities has been adjusted automatically for return of principal payments and it issued at a discount accreted original issue discount (OID).

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
GM FINANCIAL AUTOMOBILE								
SER 2016-1 CL A-3								
RATE 02 2200% MATURLS 07/20/19								
CURRENT PAR VALUE 16,000								
ACCRUED INTEREST \$9.54								
CUSIP 36250UAD6								
EAI \$355 Current yield 2.22%	Feb 18, 16	16,000,000	99.996	15,999.36	100.095	16,015.20	15.84	ST
WORLD OMNI AUTO LEASE SEC TR								
SER 2016-A CL A-3								
RATE 01 4500% MATURLS 08/15/19								
CURRENT PAR VALUE 11,000								
ACCRUED INTEREST \$6.43								
CUSIP 981611AD7								
EAI \$160 Current yield 1.45%	Jul 12, 16	11,000,000	99.987	10,998.57	99.719	10,969.09	-29.48	ST
SANTANDER DRIVE AUTO REC TRUST								
SER 2016-3 CL A-3								
RATE 01 8400% MATURLS 08/15/20								
CURRENT PAR VALUE 22,000								
ACCRUED INTEREST \$16.32								
CUSIP 80284RAD1								
EAI \$405 Current yield 1.85%	Oct 04, 16	22,000,000	99.987	21,997.14	99.557	21,902.54	-94.60	SI
AMERICREDIT AUTOMOBILE RLC TR								
SER 2016-2 CL A-3								
RATE 01 6000% MATURLS 11/09/20								
CURRENT PAR VALUE 6,000								
ACCRUED INTEREST \$5.41								
CUSIP 03066DAD8								
EAI \$96 Current yield 1.60%	Apr 05, 16	6,000,000	99.998	5,999.88	99.817	5,989.02	-10.86	ST

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Your assets • Fixed income • Asset backed securities (continued)

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
FORU CREDIT AUTO OWNER TR								
SER 2016-A C LA-4								
RATE 01 6000% MATURES 06/15/21								
CURRENT PAR VALUE 18,000								
ACCRUED INTEREST \$11.61								
CUSIP 34531PAL1								
EAI \$288 Current yield 1.60%	Jan 20, 16	18,000,000	99.994	17,998.92	99.715	17,948.70	-50.22	ST
CAPITAL ONE MULTI-ASSET FXF TR								
SER 2016-7A C LA								
RATE 01 1156% MATURES 09/16/24								
CURRENT PAR VALUE 14,000								
ACCRUED INTEREST \$8.92								
CUSIP 14041NFI5								
EAI \$156 Current yield 1.12%	Dec 01, 16	14,000,000	100.000	14,000.00	100.046	14,006.44	6.44	ST
WORLD FINANCIAL NETWORK CREDIT								
SER 2016-A C LA								
RATE 02 0300% MATURES 04/15/25								
CURRENT PAR VALUE 11,000								
ACCRUED INTEREST \$9.00								
CUSIP 981464FJ4								
EAI \$223 Current yield 2.07%	Jul 19, 16	11,000,000	99.970	10,996.70	97.942	10,773.62	-223.08	ST
FNMA PL A16970								
RATE 03 5000% MATURES 07/01/35								
CURRENT PAR VALUE 27,165								
ACCRUED INTEREST \$76.58								
CUSIP 3138EPW83								
EAI \$951 Current yield 3.37%	Oct 19, 15	34,000,000	105.125	28,556.78	103.920	28,229.86	-326.92	IT
FNMA PL AS6709								
RATE 03 5000% MATURES 02/01/36								
CURRENT PAR VALUE 46,220								
ACCRUED INTEREST \$130.31								
CUSIP 3138WGN34								
EAI \$1,618 Current yield 3.38%	Aug 10, 15	54,000,000	106.640	49,288.52	103.546	47,858.96	-1,429.56	SI

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Your assets • Fixed income • Asset backed securities (continued)

Holding	Trade date	Quantity	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec. 30 (\$)	Value on Dec. 30 (\$)	Unrealized gain or loss (\$)	Holding period
FNMA PL AB3307								
RATE 04.0000% MATURES 07/01/41								
CURRENT PAR VALUE 79,633								
ACCRUED INTEREST \$256.59								
CUSIP 31416YU97								
EAI \$3,185 Current yield 3.79%	Aug 25, 15	337,000,000	106.921	85,144.85	105.585	84,080.50	-1,064.35	LT
FNMA PL AL2897								
RATE 03.5000% MATURES 01/01/43								
CURRENT PAR VALUE 55,168								
ACCRUED INTEREST \$183.73								
CUSIP 3138EKGf5								
EAI \$2,281 Current yield 3.40%	Sep 21, 15	102,000,000	104.234	67,927.64	103.086	67,179.08	-748.56	LI
GS MORTGAGE SECURITIES								
SER 2012-GC6 CL A-3								
RATE 03.4820% MATURES 01/10/45								
CURRENT PAR VALUE 19,925								
ACCRUED INTEREST \$55.88								
CUSIP 361928AY3								
EAI \$694 Current yield 3.33%	Sep 29, 15	20,000,000	106.027	21,125.61	104.655	20,852.50	-273.11	LI
FNMA PL AS8157								
RATE 04.5000% MATURES 10/01/46								
CURRENT PAR VALUE 26,621								
ACCRUED INTEREST \$96.50								
CUSIP 3138WJB31								
EAI \$1,198 Current yield 4.17%	Oct 05, 16	27,000,000	110.265	29,354.17	107.998	28,750.14	-604.03	ST
Total		672,000,000		\$379,388.14		\$374,555.65	-\$4,832.49	
Total accrued interest. \$866.82								
Total estimated annual income \$11,610								

Your assets • Fixed income (continued)

Government securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis \$	Price on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY NOTE								
RATE 1.1250% MATURES 06/30/21								
ACCURED INTEREST \$486.71								
CUSIP 912828527								
EAI \$979 Current yield 1.16%	Aug 25, 16	33,000,000	99.835	32,945.86	96.785	31,939.05	1,006.81	ST
	Dec 09, 16	54,000,000	96.832	52,289.30	96.785	52,263.90	-25.40	ST
Security total		87,000,000		85,235.16		84,202.95	-1,032.21	
U S TREASURY NOTE								
RATE 1.3750% MATURES 06/30/23								
ACCURED INTEREST \$444.44								
CUSIP 912828535								
EAI \$894 Current yield 1.45%	Aug 24, 16	65,000,000	99.933	64,956.84	94.992	61,744.80	-3,212.04	SI
U S TREASURY NOTE								
RATE 1.6250% MATURES 05/15/26								
ACCURED INTEREST \$98.98								
CUSIP 912828R36								
EAI \$796 Current yield 1.74%	Aug 19, 16	49,000,000	100.188	49,092.36	93.250	45,692.50	-3,399.86	SI
Original cost basis \$49,095.70								
Total		201,000,000		\$199,284.36		\$191,640.25	-\$7,644.11	
Total accrued interest \$1,030.13								
Total estimated annual income \$2,669								