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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation

GERALD & OLIVA SHAPIRO FAM FDN

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

Room/suite

1525 W W.T. HARRIS BLVD. D1114-044

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

CHARLOTTE, NC 28262

G Check all that apply.

Initial return

Initial return of a former public charity

Final return

Amended return

☒ Address change

Name change

H Check type of organization:

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

I Fair market value of all assets at

end of year (from Part II, col. (c), line

16) \$ 4,338,687.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

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

A Employer identification number

27-1521392

B Telephone number (see instructions)

855-834-0350

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**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)
1 Contributions, gifts, grants, etc., received (attach schedule)	2,000,000.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B.				
3 Interest on savings and temporary cash investments	47.	47.		STMT 1
4 Dividends and interest from securities	49,422.	48,899.		STMT 2
5a Gross rents				
b Net rental income or (loss)	12,830.			
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	387,869.			
7 Capital gain net income (from Part IV, line 2)		12,830.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	2,062,299.	61,776.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,000.	NONE	NONE	1,000.
c Other professional fees (attach schedule)	16,929.	16,929.		
17 Interest				
18 Taxes (attach schedule) (see instructions)	2,973.	473.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23.	20,902.	17,402.	NONE	1,000.
25 Contributions, gifts, grants paid	11,100.			11,100.
26 Total expenses and disbursements. Add lines 24 and 25	32,002.	17,402.	NONE	12,100.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	2,030,297.			
b Net investment income (if negative, enter -0-)		44,374.		
c Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions.

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15 Received in MAY 0 1 2017
Batching Ogden

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	99,083.	2,125,525.	2,125,525.
	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 ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule) STMT 7			
	b	Investments - corporate stock (attach schedule) STMT 8	1,087,242.	1,117,197.	1,349,715.
	c	Investments - corporate bonds (attach schedule) STMT 11	672,233.	671,753.	667,021.
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) STMT 12	200,000.	200,000.	196,426.	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,058,558.	4,114,475.	4,338,687.	
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)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	2,058,558.	4,114,475.	
	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)	2,058,558.	4,114,475.		
31	Total liabilities and net assets/fund balances (see instructions)	2,058,558.	4,114,475.		

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	2,058,558.
2	Enter amount from Part I, line 27a	2	2,030,297.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 13	3	27,193.
4	Add lines 1, 2, and 3	4	4,116,048.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 14	5	1,573.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,114,475.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 387,869.		375,039.	12,830.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			12,830.		
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	12,830.	
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.

(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	126,300.	2,360,094.	0.053515
2014	191,264.	2,509,969.	0.076202
2013	156,826.	2,517,518.	0.062294
2012	177,662.	2,432,667.	0.073032
2011	65,104.	2,464,122.	0.026421
2 Total of line 1, column (d)			2 0.291464
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.			3 0.058293
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 2,412,056.
5 Multiply line 4 by line 3.			5 140,606.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 444.
7 Add lines 5 and 6.			7 141,050.
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 12,100.

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 <u>04/30/2011</u> (attach copy of letter if necessary - see instructions)		1	887.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	887.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	887.
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,652.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,652.	
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	765.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 765. Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$		
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) <input type="checkbox"/> FL		
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)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
14 The books are in care of ▶ <u>Wells Fargo Bank NA</u> Telephone no ▶ <u>(855) 834-0350</u> Located at ▶ <u>100 N MAIN FL6 D40001-065, WINSTON SALEM, NC</u> ZIP+4 ▶ <u>27101-3818</u>		
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 ▶ <u>15</u>		
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 ▶	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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?		<input checked="" type="checkbox"/>
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		<input checked="" type="checkbox"/>
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? <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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input checked="" type="checkbox"/>
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?		<input checked="" type="checkbox"/>

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)? ☐ Yes ☒ No

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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

(a) Name and address	(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
Gerald M. Shapiro	Trustee			
7131 Queenferry Circle, Boca Raton, FL 33496-5951	5	-0-	-0-	-0-
Olivia S. Shapiro	Trustee			
7131 Queenferry Circle, Boca Raton, FL 33496-5951	5	-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ NONE

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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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	2,171,425.
b	Average of monthly cash balances	1b	277,363.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,448,788.
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	NONE
3	Subtract line 2 from line 1d	3	2,448,788.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,732.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,412,056.
6	Minimum investment return. Enter 5% of line 5	6	120,603.

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	120,603.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	887.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	887.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	119,716.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	119,716.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	119,716.

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	12,100.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	12,100.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	12,100.

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				119,716.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			NONE	
b Total for prior years 20 <u>14</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	NONE			
b From 2012	57,505.			
c From 2013	32,498.			
d From 2014	66,838.			
e From 2015	9,947.			
f Total of lines 3a through e	166,788.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>12,100.</u>				
a Applied to 2015, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				12,100.
e Remaining amount distributed out of corpus. . .	NONE			
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a))	107,616.			107,616.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	59,172.			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				NONE
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)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	59,172.			
10 Analysis of line 9				
a Excess from 2012 . . .	NONE			
b Excess from 2013 . . .	NONE			
c Excess from 2014 . . .	49,225.			
d Excess from 2015 . . .	9,947.			
e Excess from 2016 . . .				

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed.

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
American friends of Magen David Adom 352 SEVENTH AVE SUITE 400 NEW YORK NY 10001	NONE	PC	SUPPORT	1,800.
Jewish Adoption and Foster Care Options 4200 NORTH UNIVERSITY DR. Sunrise FL 33351	NONE	PC	PLEDGE SUPPORT	1,800.
Carrington Charitable Foundation 1700 EAST PUTNAM AVE. Ol Greenwich CT 06870	NONE	PC	GOLF CLASSIC	7,500.
Total			▶ 3a	11,100.
b <i>Approved for future payment</i>				
Total			▶ 3b	

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

- | 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? | | Yes | No |
|---|-------|-----|----|
| 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.

[illegible]

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.

**Sign
Here**

► Sheldahl Shapiro

04/11/2017

Date _____

► Trustee

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

TAMMY RENAUD, AVP

Preparer's signature

Date	
------	--

04/11/2017

Check	if
-------	----

7 self-employed

Firm's name ► WELLS FARGO BANK, N.A.

Firm's address ▶ 1525 W W.T. HARRIS BLVD. D1114-044
CHARLOTTE, NC 28262

Firm's EIN ▶ 94-3080771

Phone no. 800-691-8916

Schedule of Contributors

OMB No 1545-0047

2016

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

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

Name of the organization

Employer identification number

GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

General Rule

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Name of organization GERALD & OLIVA SHAPIRO FAM FDN	Employer identification number 27-1521392
---	---

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Gerald Shapiro 7131 Queenferry Circle Boca Raton, FL 33496	\$ 2,000,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
SECURED MARKET DEPOSIT ACCOUNT	47.	47.
	-----	-----
TOTAL	47.	47.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AQR MANAGED FUTURES STR-I #15213	4.	4.
APPLE INC	595.	595.
ARTISAN INTERNATIONAL FD INS #662	859.	859.
ASHMORE EMERG MKTS CR DB-INS	4,020.	4,020.
BLACKROCK INC	76.	76.
BOEING CO	226.	226.
CME GROUP INC	357.	357.
CARDINAL HEALTH INC COM	91.	91.
CONSTELLATION BRANDS INC	86.	86.
DANAHER CORP	85.	85.
DREYFUS INTERNATL BOND FD CL I #6094	270.	270.
ECOLAB INC	37.	37.
EXXON MOBIL CORPORATION	127.	127.
FID ADV EMER MKTS INC- CL I #607	5,567.	5,567.
FORTIVE CORP	16.	16.
FORTUNE BRANDS HOME & SECURITY	114.	114.
HSBC FRONTIER MARKETS-I	378.	378.
HOME DEPOT INC	442.	442.
INTERCONTINENTAL EXCHANGE, INC	121.	121.
INTUIT COM	88.	88.
ISHARES IBOX \$ INVESTMENT	2,347.	2,347.
ISHARES RUSSELL MID-CAP VALUE	2,715.	2,715.
ISHARES RUSSELL 2000 VALUE ETF	1,658.	1,658.
JOHNSON & JOHNSON	53.	53.
JPMORGAN HIGH YIELD FUND SS #3580	2,679.	2,679.
ESTEE LAUDER COMPANIES INC	156.	156.
MAINSTAY CONVERTIBLE FD CL I #2584	964.	964.
MICROSOFT CORP	579.	579.
MONDELEZ INTERNATIONAL INC	144.	35.
MONSANTO CO NEW	43.	43.
ASG MANAGED FUTURES STRAT-Y #2608	2.	2.
NEWELL RUBBERMAID INC	62.	62.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
NIKE INC CL B	161.	161.
ORACLE CORPORATION	84.	84.
OPPENHEIMER DEVELOPING MKT-I #799	1,119.	1,119.
PIMCO FOREIGN BD FD USD H-INST #103	637.	530.
PPG INDUSTRIES INC	181.	181.
T ROWE CORPORATE INCOME FD #112	3,617.	3,617.
PROCTER & GAMBLE CO	96.	96.
PUTNAM FLOATING RATE INC FUND #1857	2,957.	2,804.
S&P GLOBAL INC	63.	63.
STARBUCKS CORP COM	125.	125.
TJX COMPANIES INC	74.	74.
TARGET CORP	92.	92.
TRACTOR SUPPLY CO COM	161.	161.
TRANSDIGM GROUP INC	960.	806.
TWEEDY BROWNE FD GLOBAL VALUE #1	2,316.	2,316.
ETRACS ALERIAN MLP UBS AG LDN BR ETN	3,947.	3,947.
UNITEDHEALTH GROUP INC	49.	49.
VANGUARD INTERMEDIATE-TERM C	2,254.	2,254.
VISA INC-CLASS A SHRS	164.	164.
ACCENTURE PLC	97.	97.
PERRIGO CO PLC	16.	16.
GAI AGILITY INCOME FUND	5,291.	5,291.
	-----	-----
TOTAL	49,422.	48,899.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,000.			1,000.
TOTALS	1,000.	NONE	NONE	1,000.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
CUSTODIAN & MANAGEMENT FEES (A)	16,929.	16,929.
	-----	-----
TOTALS	16,929.	16,929.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	23.	23.
FEDERAL TAX PAYMENT - PRIOR YE	848.	
FEDERAL ESTIMATES - PRINCIPAL	1,652.	
FOREIGN TAXES ON QUALIFIED FOR	422.	422.
FOREIGN TAXES ON NONQUALIFIED	28.	28.
	-----	-----
TOTALS	2,973.	473.
	=====	=====

GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

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

DESCRIPTION

312941NJ2 FED HOME LN MTG
3128M5H45 FED HOME LN MTG
3128M55G6 FED HOME LN MTG
3128M5WA4 FED HOME LN MTG
3128M8CW2 FED HOME LN MTG
31419ARP4 FED NATL MTG ASSN
31419J6G8 FED NATL MTG ASSN
314189LZY FED NATL MTG
31410GQ22 FED NATL MTG ASSN
31410KDN1 FED NATL MTG ASSN
31412MDX3 FED NATL MTG ASSN
31413JD50 FED NATL MTG ASSN
31413JKY9 FED NATL MTG ASSN
31413JTH7 FED NATL MTG ASSN
31413TJW3 FED NATL MTG ASSN
912810DX3 US TREASURY BD
912828KQ2 US TREASURY BD
912828LM0 US TREASURY NOTE

TOTALS

GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
872540109 TJX COMPANIES INC	2,264.		
30231G102 EXXON MOBIL CORPORAT	3,921.		
235851102 DANAHER CORP	7,642.	2,889.	7,317.
037833100 APPLE INC	18,957.	8,223.	27,681.
594918104 MICROSOFT CORP	9,976.	13,444.	26,037.
92826C839 VISA INC-CLASS A SHR	12,653.	12,653.	21,846.
741503403 THE PRICELINE GROUP	13,436.	13,436.	17,593.
023135106 AMAZON COM INC COM	7,651.	13,482.	25,496.
855244109 STARBUCKS CORP COM	1,819.	9,153.	13,325.
87612E106 TARGET CORP	4,963.		
742718109 PROCTER & GAMBLE CO	3,054.		
12572Q105 CME GROUP INC	4,750.		
151020104 CELGENE CORP COM	10,981.	10,981.	12,270.
91324P102 UNITEDHEALTH GROUP I	2,495.		
097023105 BOEING CO	4,807.		
68389X105 ORACLE CORPORATION	4,890.		
79466L302 SALESFORCE COM INC	6,805.	14,049.	14,650.
25264S833 DIAMOND HILL LONG-SH	50,000.	50,000.	73,840.
464287473 ISHARES RUSSELL MID-	65,773.	65,773.	129,331.
464287630 ISHARES RUSSELL 2000	51,807.	51,807.	95,152.
901165100 TWEEDY BROWNE FD GLO	102,519.	102,519.	120,152.
09247X101 BLACKROCK INC	4,556.		
156782104 CERNER CORP COM	9,082.		
478160104 JOHNSON & JOHNSON	2,444.		
518439104 ESTEE LAUDER COMPANI	10,551.	13,129.	12,162.
61166W101 MONSANTO CO NEW	9,257.		
858912108 STERICYCLE INC COM	12,709.		
907818108 UNION PACIFIC CORP	2,928.		
278865100 ECOLAB INC	901.	6,899.	7,385.

GERALD & OLIVA SHAPIRO FAM FDN

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
30303M102 FACEBOOK INC	20,476.	17,441.	26,116.
609207105 MONDELEZ INTERNATION	8,633.	6,359.	6,694.
67103H107 O'REILLY AUTOMOTIVE		7,453.	7,239.
172967424 CITIGROUP INC.	3,404.		
20030N101 COMCAST CORP CLASS A	5,019.		
437076102 HOME DEPOT INC	14,089.	14,089.	21,453.
461202103 INTUIT COM	5,682.	5,682.	8,137.
693506107 PPG INDUSTRIES INC	6,812.	14,802.	12,603.
40428X222 HSBC FRONTIER MARKET	15,000.	15,000.	13,135.
64128R608 NEUBERGER BERMAN LON	30,181.	30,181.	30,440.
74925K581 BOSTON P LNG/SHRT RE	30,181.	30,181.	31,851.
00203H859 AQR MANAGED FUTURES	25,000.	25,000.	21,514.
015351109 ALEXION PHARMACEUTIC	7,209.	15,217.	12,480.
016255101 ALIGN TECHNOLOGY INC	9,378.	6,940.	10,670.
02079K107 ALPHABET INC CL C	23,703.	26,832.	37,047.
04314H402 ARTISAN INTERNATIONA	59,000.	59,000.	57,227.
101137107 BOSTON SCIENTIFIC CO	11,192.	11,192.	13,540.
14149Y108 CARDINAL HEALTH INC	11,817.		
169656105 CHIPOTLE MEXICAN GRI	3,585.		
20605P101 CONCHO RESOURCES INC	9,018.	9,018.	10,608.
21036P108 CONSTELLATION BRANDS	6,104.	10,341.	12,571.
34964C106 FORTUNE BRANDS HOME	6,107.	12,224.	12,082.
45866F104 INTERCONTINENTAL EXC	6,304.	9,370.	11,566.
596278101 MIDDLEBY CORP	8,263.	8,263.	9,918.
61174X109 MONSTER BEVERAGE COR	11,417.	11,417.	12,637.
63872T729 ASG MANAGED FUTURES	25,000.	25,000.	22,882.
654106103 NIKE INC CL B	12,472.	7,603.	6,862.
683974604 OPPENHEIMER DEVELOPI	125,000.	125,000.	125,353.
87817A107 TEAM HEALTH HOLDINGS	9,248.		

GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
892356106 TRACTOR SUPPLY CO CO	12,800.	17,740.	16,451.
90267B682 ETRACS ALERIAN MLP U	64,223.	64,223.	59,610.
92345Y106 VERISK ANALYTICS INC	8,062.	8,062.	8,929.
966244105 WHITEWAVE FOODS CO	6,025.		
G0177J108 ALLERGAN PLC	11,350.	10,427.	7,140.
G50871105 JAZZ PHARMACEUTICALS	6,864.	14,525.	11,557.
G66721104 NORWEGIAN CRUISE LIN	11,576.	16,891.	14,120.
G97822103 PERRIGO CO PLC	8,711.		
N6596X109 NXP SEMICONDUCTORS N	4,746.	9,049.	10,781.
15135B101 CENTENE CORP DEL		11,532.	10,567.
34959J108 FORTIVE CORP		3,653.	6,167.
651229106 NEWELL BRANDS, INC		8,995.	7,323.
697435105 PALO ALTO NETWORKS I		10,720.	8,128.
78409V104 S&P GLOBAL INC		10,553.	9,464.
893641100 TRANSDIGM GROUP INC		9,131.	9,958.
92210H105 VANTIV INC		8,794.	9,718.
92927K102 WABCO HOLDINGS INC		11,826.	11,570.
G1151C101 ACCENTURE PLC		9,034.	9,370.
	-----	-----	-----
TOTALS	1,087,242.	1,117,197.	1,349,715.
	=====	=====	=====

GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
315920702 FID ADV EMER MKTS IN	95,719.	95,719.	100,947.
741478101 T ROWE CORPORATE INC	115,000.	115,000.	113,199.
464287242 ISHARES IBOX \$ INVE	69,370.	69,370.	70,308.
56063N600 MAINSTAY CONVERTIBLE	50,000.	50,000.	51,192.
92206C870 VANGUARD INTERMEDIAT	67,144.	67,144.	68,560.
044820504 ASHMORE EMERG MKTS C	50,000.	49,520.	48,989.
261980668 DREYFUS INTERNATL BO	50,000.	50,000.	44,105.
4812C0803 JPMORGAN HIGH YIELD	50,000.	50,000.	48,611.
693390882 PIMCO FOREIGN BD FD	50,000.	50,000.	46,283.
746763226 PUTNAM FLOATING RATE	75,000.	75,000.	74,827.
TOTALS	672,233.	671,753.	667,021.
	=====	=====	=====

GERALD & OLIVA SHAPIRO FAM FDN

27-1521392

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
GTY995004 GAI AGILITY INCOME F	C	200,000.	200,000.	196,426.
TOTALS		200,000.	200,000.	196,426.
		=====	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

MUTUAL FUND TAX EFFECT DATE BEFORE TYE	1,119.
SALES GAIN EFFECT CURRENT TYE	4,218.
SALES LOSS EFFECT CURRENT TYE	21,856.

TOTAL	27,193.
	=====

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

MUTUAL FUND TAX EFFECT DAE AFTE TYE
ROC BASIS ADJUSTMENT
ROUNDING

1,091.
480.
2.

TOTAL

1,573.
=====