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Return of Private Foundation

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

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

2016

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

GOLDHIRSH YELLIN FOUNDATION, INC

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

RINET 101 FEDERAL ST.

A Employer identification number

27-2968092

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

BOSTON, MA 02110

G Check all that apply:

<input type="checkbox"/>	Initial return	<input type="checkbox"/>	Initial return of a former public charity
<input type="checkbox"/>	Final return	<input type="checkbox"/>	Amended return
<input type="checkbox"/>	Address change	<input type="checkbox"/>	Name change

H Check type of organization:

<input checked="" type="checkbox"/>	Section 501(c)(3) exempt private foundation
<input type="checkbox"/>	Section 4947(a)(1) nonexempt charitable trust
<input type="checkbox"/>	Other taxable private foundation

I Fair market value of all assets at end of year J Accounting method: Cash Accrual
(from Part II, col. (c), line 16) Other (specify) _____

► \$ 57,242,930. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
Interest on savings and temporary cash investments		62.	62.		STATEMENT 1
4 Dividends and interest from securities		611,303.	588,601.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<928,535. >			
b Gross sales price for all assets on line 6a	9,757,425.				
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		7,452.	7,452.		STATEMENT 3
12 Total Add lines 1 through 11		<309,718. >	596,115.		
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					
c Other professional fees	STMT 4	281,983.	158,653.		123,377.
17 Interest	STMT 5	61,143.	30,351.		0.
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	145,010.	100,620.		9,810.
24 Total operating and administrative expenses Add lines 13 through 23		488,136.	289,624.		133,187.
25 Contributions, gifts, grants paid		2,910,297.			2,910,297.
26 Total expenses and disbursements. Add lines 24 and 25		3,398,433.	289,624.		3,043,484.
27 Subtract line 26 from line 12:		<3,708,151. >			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			306,491.		
c Adjusted net income (if negative, enter -0-)				N/A	

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		2,133,280.	2,996,489.
	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	3,706,817.	2,778,078.
	b	Investments - corporate stock			3,190,679.
	c	Investments - corporate bonds			
Liabilities	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ► SEE STATEMENT #8)		49,894,017.	46,251,396.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		55,734,114.	52,025,963.
					57,242,930.
	17	Accounts payable and accrued expenses			
Net Assets or Fund Balances	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.
		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		0.	0.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29	Retained earnings, accumulated income, endowment, or other funds		55,734,114.	52,025,963.
	30	Total net assets or fund balances		55,734,114.	52,025,963.
	31	Total liabilities and net assets/fund balances		55,734,114.	52,025,963.

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	55,734,114.
2	Enter amount from Part I, line 27a	2	<3,708,151. >
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	52,025,963.
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	52,025,963.

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

SEE ATTACHED STATEMENTS

c

d

e

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 9,757,425.		10,685,960.	<928,535. >
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			<928,535. >
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 <928,535. >
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	3,565,628.	61,504,609.	.057973
2014	2,786,196.	64,225,442.	.043381
2013	3,022,149.	62,115,910.	.048653
2012	2,762,293.	60,114,165.	.045951
2011	3,151,478.	60,607,158.	.051998

2 Total of line 1, column (d)

2 .247956

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 .049591

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5

4 57,033,321.

5 Multiply line 4 by line 3

5 2,828,339.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 3,065.

7 Add lines 5 and 6

7 2,831,404.

8 Enter qualifying distributions from Part XII, line 4

8 3,043,484.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	3,065.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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-)			
3	Add lines 1 and 2	2	0.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	3,065.	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	4	0.	
6	Credits/Payments:	5	3,065.	
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	34,159.	
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	34,159.	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	31,094.	
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax ► 10,000. Refunded ► 11 21,094.	11	21,094.	

Part VII-A Statements Regarding Activities

	Yes	No
1a	<input checked="" type="checkbox"/>	
1b	<input checked="" type="checkbox"/>	
1c	<input checked="" type="checkbox"/>	
2	<input checked="" type="checkbox"/>	
3	<input checked="" type="checkbox"/>	
4a	<input checked="" type="checkbox"/>	
4b	<input checked="" type="checkbox"/>	
5	<input checked="" type="checkbox"/>	
6	<input checked="" type="checkbox"/>	
7	<input checked="" type="checkbox"/>	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► CA	
8b	<input checked="" type="checkbox"/>	
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	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.GOLDHIRSHYELLIN.ORG</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
14	The books are in care of ► <u>KATHLEEN C. WALLACE</u> Located at ► <u>RINET 101 FEDERAL ST. FL 14, BOSTON, MA</u>	Telephone no. ► <u>617-488-2700</u> ZIP+4 ► <u>02110</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> <u>N/A</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"/> Yes <input checked="" type="checkbox"/> No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	► <u>1b</u> <u>X</u>
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?	► <u>1c</u> <u>X</u>
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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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.)	<u>N/A</u> <u>2b</u>
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.)	<u>N/A</u> <u>3b</u>
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<u>4a</u> <u>X</u>
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?	<u>4b</u> <u>X</u>

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		N/A	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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
ELIZABETH A. GOLDHIRSH 16030 VENTURA BLVD. SUITE 380 ENCINO, CA 91436	PRESIDENT & TREASURER 0.00	0.	0.	0.
ERIC YELLIN 16030 VENTURA BLVD. SUITE 380 ENCINO, CA 91436	SECRETARY 0.00	0.	0.	0.
KATHLEEN C. WALLACE 101 FEDERAL ST. BOSTON, MA 02110	ASST TREASURER 0.00	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

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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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000

(b) Type of service

(c) Compensation

RINET COMPANY LLC 101 FEDERAL ST, BOSTON, MA 02110	INVT MGMT, TAX, ADMINISTRATION	159,181.
SUSAN GRINEL 1738 SOUTH CANFIELD, LOS ANGELES, CA 90035	GRANT CONSULTING	70,000.

Total number of others receiving over \$50 000 for professional services

8

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
3		
All other program-related investments. See instructions.		
4		
5		
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Total. Add lines 1 through 3 ► **0.**

Form 990-PF (2016)

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 55,248,181.
b	Average of monthly cash balances	1b 2,653,668.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 57,901,849.
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 57,901,849.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 868,528.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 57,033,321.
6	Minimum investment return. Enter 5% of line 5	6 2,851,666.

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 2,851,666.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 3,065.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b 3,845.
c	Add lines 2a and 2b	2c 6,910.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 2,844,756.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 2,844,756.
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 2,844,756.

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 3,043,484.
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 3,043,484.
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 3,065.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 3,040,419.

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				2,844,756.
2 Undistributed income, if any, as of the end of 2016			547,745.	
a Enter amount for 2015 only				
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: ► \$ 3,043,484.				
a Applied to 2015, but not more than line 2a			547,745.	
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				2,495,739.
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				
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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE ATTACHED STATEMENT	NONE	PUBLIC		2,910,297.
Total			► 3a	2,910,297.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income
		(a) Business code	(b) Amount	
1 Program service revenue:				
a				
b				
c				
d				
e				
f				
g Fees and contracts from government agencies				
2 Membership dues and assessments				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities			14	62.
5 Net rental income or (loss) from real estate:			14	611,303.
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income			14	7,452.
8 Gain or (loss) from sales of assets other than inventory			18	<928,535.>
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue:				
a				
b				
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)			0.	<309,718.>
13 Total. Add line 12, columns (b), (d), and (e)				0.
				<309,718.>

(See worksheet in line 13 instructions to verify calculations.)

Relationship of Activities to the Accomplishment of Exempt Purposes

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.		

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		

Paid Preparer Use Only	Print/Type preparer's name NANCY CROWLEY	Preparer's signature <i>Nancy B. Crowley</i>	Date 11/15/17	Check <input type="checkbox"/> if self-employed	PTIN P00572502
	Firm's name ► RINET COMPANY, LLC			Firm's EIN ► 80-0031560	
	Firm's address ► 101 FEDERAL STREET, 14TH FL BOSTON, MA 02110			Phone no. (617) 488-2700	

GOLDHIRSH YELLIN FOUNDATION, INC

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.)
a	SCHWAB FUNDING	P	VARIOUS	12/31/16
b	BRECKINRIDGE CAPITAL	P	VARIOUS	12/31/16
c	NEW BOSTON INVESTOR FUND V, LP K1 LT	P	VARIOUS	12/31/16
d	RC/CRR INVESTORS, LLC K1 LT	P	VARIOUS	12/31/16
e	CENTRAL PARK GROUP MANAGER ALLIANCE FUND, LLC K1	P	VARIOUS	12/31/16
f	CENTRAL PARK GROUP MANAGER ALLIANCE FUND, LLC K1	P	VARIOUS	12/31/16
g	ABERDEEN VENTURE PARTNERS III, LP K1 ST	P	VARIOUS	12/31/16
h	ABERDEEN VENTURE PARTNERS III, LP K1 LT	P	VARIOUS	12/31/16
i	CVC CREDIT PARTNERS GLOBAL SPECIAL SITUATIONS USD	P	VARIOUS	12/31/16
j	CVC CREDIT PARTNERS GLOBAL SPECIAL SITUATIONS USD	P	VARIOUS	12/31/16
k	RC/MORGAN CREEK I ASSOCIATES, LLC K1 ST	P	VARIOUS	12/31/16
l	RC/MORGAN CREEK I ASSOCIATES, LLC K1 LT	P	VARIOUS	12/31/16
m	RC/MC II 2007, LLC K1 ST	P	VARIOUS	12/31/16
n	RC/MC II 2007, LLC K1 LT	P	VARIOUS	01/23/16
o	RC/MC III 2008, LLC K1 ST	P	VARIOUS	12/31/16

(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 8,788,384.		9,478,934.	<690,550.>
b 226,567.		228,907.	<2,340.>
c		5,623.	<5,623.>
d		769.	<769.>
e 6,834.			6,834.
f		2,241.	<2,241.>
g 5.			5.
h		2,069.	<2,069.>
i 778.			778.
j 4,034.			4,034.
k		434.	<434.>
l 100,228.			100,228.
m		168.	<168.>
n 20,738.			20,738.
o		75.	<75.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<690,550.>
b			<2,340.>
c			<5,623.>
d			<769.>
e			6,834.
f			<2,241.>
g			5.
h			<2,069.>
i			778.
j			4,034.
k			<434.>
l			100,228.
m			<168.>
n			20,738.
o			<75.>

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
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	3

GOLDHIRSH YELLIN' FOUNDATION, INC

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	RC/MC III 2008, LLC K1 LT	P	VARIOUS	12/31/16
b	SECTION 1250 G/L	P	VARIOUS	12/31/16
c	SECTION 1231 G/L	P	VARIOUS	12/31/16
d	NEW BOSTON INVESTOR FUND V, LP K1 REDEMPTION	P	VARIOUS	11/14/16
e	RC/WCP IV ASSOCIATES, LLC K1 TERMINATION	P	VARIOUS	12/31/16
f	CITI MASTERS FUND, LP K1 LT	P	VARIOUS	12/31/16
g	PARK STREET CAPITAL PRIVATE EQUITY FUND VI, LP K1	P	VARIOUS	12/31/16
h	PARK STREET CAPITAL PRIVATE EQUITY FUND VI, LP K1	P	VARIOUS	12/31/16
i	SECTION 1256 G/L	P	VARIOUS	12/31/16
j	TREMONT MARKET NEUTRAL FUND II, LP K1 ST	P	VARIOUS	12/31/16
k	TREMONT MARKET NEUTRAL FUND II, LP K1 LT	P	VARIOUS	12/31/16
l	CITI MASTERS FUND, LP K1 REDEMPTION	P	VARIOUS	12/31/16
m	TREMONT MARKET NEUTRAL FUND II, LP K1 TERMINATION	P	VARIOUS	12/31/16
n	ABERDEEN VENTURE PARTNERS III, LP K1 DIST IN EXCE	P	VARIOUS	12/31/16
o	MORGAN CREEK DISLOCATION FUND TERMINATION	P	VARIOUS	03/03/16

(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 62,668.			62,668.
b 5,373.			5,373.
c 29,020.			29,020.
d 13,771.		458,211.	<444,440.>
e 3,764.			3,764.
f		2,729.	<2,729.>
g		28.	<28.>
h 76,834.			76,834.
i		3,926.	<3,926.>
j		13.	<13.>
k 4,398.			4,398.
l 25,347.		111,163.	<85,816.>
m		4,847.	<4,847.>
n 16,221.			16,221.
o 25,117.		385,823.	<360,706.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			62,668.
b			5,373.
c			29,020.
d			<444,440.>
e			3,764.
f			<2,729.>
g			<28.>
h			76,834.
i			<3,926.>
j			<13.>
k			4,398.
l			<85,816.>
m			<4,847.>
n			16,221.
o			<360,706.>

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

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

GOLDHIRSH YELLIN' FOUNDATION, INC

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 CAPITAL GAINS DIVIDENDS					
b					
c					
d					
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
(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 347,344.			347,344.		
b					
c					
d					
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(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	347,344.		
a					
b					
c					
d					
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
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	<928,535. >			
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			

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
BOSTON PRIVATE BANK	58.	58.	
SCHWAB MONEY MARKET-			
BRECKENRIDGE ACCT	4.	4.	
TOTAL TO PART I, LINE 3	62.	62.	

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
ABERDEEN VENTURE PARTNERS III, LP					
K1(FLAG PARTNERS BRECKENRIDGE	2,203.	0.	2,203.	2,203.	
ACCRUED INT PD BRECKENRIDGE	<6,252.>	0.	<6,252.>	<6,252.>	
AMORTIZATION BRECKINRIDGE	<56,951.>	0.	<56,951.>	<56,951.>	
ADVISORS	32,754.	0.	32,754.	32,754.	
CENTRAL PARK GROUP MANAGER ALLIANCE FUND, LLC K1	17,614.	0.	17,614.	17,614.	
CVC CREDIT PARTNERS GLOBAL SPECIAL SITUATIONS FUNDING ACCOUNT	6,975.	0.	6,975.	6,975.	
NEW BOSTON INVESTORS FUND V, LP K1	909,453.	347,344.	562,109.	562,109.	
NONTAXABLE DIVIDENDS	4,856.	0.	4,856.	4,856.	
PALANTINE REAL ESTATE FUND II, LP K1	22,702.	0.	22,702.	0.	
PARK STREET CAPITAL PRIVATE EQUITY FUND VI, LP	8.	0.	8.	8.	
RC/CRR INVESTORS, LLC K1	2,943.	0.	2,943.	2,943.	
RC/MC II 2007, LLC K1	28.	0.	28.	28.	
	4,193.	0.	4,193.	4,193.	

RC/MC III 2008, LLC K1	7,832.	0.	7,832.	7,832.
RC/MORGAN CREEK I ASSOCIATES, LLC K1	10,266.	0.	10,266.	10,266.
RC/WCP IV ASSOCIATES, LLC K1	2.	0.	2.	2.
TREMONT MARKET NEUTRAL FUND II, LP K1	9.	0.	9.	9.
WENTWORTH HAUSER	12.	0.	12.	12.
TO PART I, LINE 4	<u>958,647.</u>	<u>347,344.</u>	<u>611,303.</u>	<u>588,601.</u>

FORM 990-PF	OTHER INCOME	STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME FROM PARTNERSHIPS	17,424.	17,424.	
NET RENTAL INCOME FROM PARTNERSHIPS	<17,855.>	<17,855.>	
ROYALTY INCOME FROM PARTNERSHIPS	274.	274.	
OTHER INCOME FROM PARTNERSHIP K1	1,303.	1,303.	
CANCELLATION OF DEBT FROM PARTNERSHIPS	305.	305.	
OTHER NET RENTAL INCOME FROM PARTNERSHIPS	1.	1.	
OTHER PORTFOLIO INCOME FROM PARTNERSHIPS	<8,338.>	<8,338.>	
EQUASTONE II DISTRIBUTION	61.	61.	
ADR FEE ADJUSTMENT	70.	70.	
RC/WCP IV ASSOCIATES, LLC K1	13,428.	13,428.	
DISALLOWED LOSSES	779.	779.	
EQUASTONE III DISTRIBUTION			
TOTAL TO FORM 990-PF, PART I, LINE 11	<u>7,452.</u>	<u>7,452.</u>	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHWAB CUSTODY & ADR FEES	13,112.	13,112.		0.
RINET FEES	159,181.	124,483.		34,745.
SUSAN GRINEL-GRANT ADMINISTRATION	70,000.	0.		70,000.
BRECKINRIDGE ADVISORS	1,938.	1,938.		0.

PHILPOTT BILLS STOLL & MEEKS	488.	488.	0.
HOLTHOUSE CARLIN & VAN TRIGT AUDIT FEE	37,264.	18,632.	18,632.
TO FORM 990-PF, PG 1, LN 16C	281,983.	158,653.	123,377.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX W/HELD	23,083.	23,083.		0.
FOREIGN TAX W/HELD PSHIP				
K1'S	3,908.	3,908.		0.
2015 CA FORM 199	10.	10.		0.
2015 U S TREASURY 990T EXT	8,100.	0.		0.
2015 U S TREASURY 990PF BAL DUE	20,000.	0.		0.
2014 U S TREASURY 990T BALANCE	2,692.	0.		0.
2016 FRANCHISE TAX BOARD FORM 100ES	3,350.	3,350.		0.
TO FORM 990-PF, PG 1, LN 18	61,143.	30,351.		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
TOTAL CHARITABLE DEDUCTIONS FROM PARTNERSHIPS	36.	0.		36.
TOTAL SECTION 59(E)(2)				
EXPENSES FROM PARTNERSHIPS	5,401.	5,401.		0.
TOTAL PORTFOLIO DEDUCTIONS FROM PARTNERSHIPS	87,894.	87,894.		0.
INTEREST EXP FROM PARTNERSHIPS	6,941.	6,941.		0.
FILING FEES	175.	175.		0.
MISC EXPENSES	34,580.	0.		0.
NATIONAL REGISTERED AGENTS	199.	199.		0.
TRAVEL FOR CHARITABLE PURPOSE	9,774.	0.		9,774.
SCHWAB MISC FEE BRECKENRIDGE ACCT	10.	10.		0.
TO FORM 990-PF, PG 1, LN 23	145,010.	100,620.		9,810.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT #8	2,778,078.	3,190,679.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,778,078.	3,190,679.

Schedule of Investments

For 2016 Return

		(A) Beginning of Year BV	(B) End of Year BV	(C) FMV on 12/31/2016
Line 10b	Common Stock:			
	iShares Russell 1000 Index	\$2,385,550	\$2,385,550	\$2,804,084
	iShares Russell Midcap Value Index	\$928,739	\$0	\$0
	SPDR Dow Jones Global Real Estate ETF	\$392,527	\$392,527	\$386,595
	Total	\$3,706,817	\$2,778,078	\$3,190,679
Line 15	Other (Mutual Funds and Partnerships):			
	Archipelago Partners Offshore Fund	\$2,677,400	\$1,927,400	\$3,190,596
	ALPS/CorCmtdy Mgmt CompleteCmtdy Strat	\$2,100,000	\$2,100,000	\$1,651,748
	Arbedeen Venture Partners III, LP	\$0	\$0	\$28,236
	Breckenridge Advisors	\$1,035,846	\$1,984,976	\$1,986,872
	BMO Pyrford International	\$2,525,998	0	0
	Central Park Group Mgr Alliance Fund, LLC	\$476,004	\$456,072	\$507,876
	Charles River Instl Fund II LP	\$178,269	\$267,606	\$350,978
	Cohen & Steers Instl Global Rity	\$900,000	\$900,000	\$1,043,046
	Columbia Select Large Cap	\$894,552	\$894,552	\$1,294,089
	Cross Shore Fund LTD	\$1,500,000	\$1,500,000	\$1,858,180
	CVC Global Special Sit Fund, LP	\$0	\$105,676	\$108,407
	Dreyfus International Bond	\$2,250,000	\$1,666,039	\$1,492,139
	Harbor International	\$2,345,570	\$3,345,570	\$3,113,657
	Harding Loevner Instl Emerging Markets	\$1,800,000	\$1,644,303	\$1,511,441
	Ivy Asset Strategy	\$1,000,000	\$0	\$0
	JHancock Global Absolute Rtrn Strats	\$1,500,000	\$0	\$0
	JP Morgan Institutional REIT	\$2,404	\$2,404	\$685
	JP Morgan Strategic Income Fund	\$2,148,902	\$2,948,902	\$2,912,215
	JPM Undiscovered Mgrs Behavioral Value	\$0	\$1,061,020	\$1,347,846
	LCN North American Fund II	\$0	\$222,314	\$217,307
	Loomis Sayles Small Cap Growth	\$1,667,697	\$1,667,697	\$1,648,310
	Matthews Pacific Tiger	\$1,830,642	\$1,680,072	\$1,458,144
	Morgan Creek Dislocation Fund	\$385,823	\$0	\$0
	Smith Barney Masters Fd LP	\$114,942	\$0	\$0
	New Boston Real Estate Investor Fund L P V	\$465,560	\$0	\$0
	Ninety-Seven Associates LLC	\$3,074	\$3,011	\$918
	Oakmark International Small Cap Fund	\$2,296,771	\$2,296,771	\$2,313,069
	Oppenheimer Steelpath MLP Alpha	\$2,086,692	\$1,952,348	\$1,870,441
	Palatine Real Estate Fund II, LP	\$173,885	\$265,684	\$340,701
	Parnassus Core Equity	\$1,531,830	\$1,531,830	\$1,627,849
	Park Street Capital Private Equity Fund VI, LP	\$303,313	\$220,097	\$389,827
	Q-BLK Strategic Partners II (Offshore)	\$1,012,231	\$512,231	\$3,332,257
	RiverNorth Core Opportunity	\$0	\$1,000,000	\$1,016,168
	RiverPark Short Term High Yield	\$2,000,000	\$2,500,000	\$2,455,882
	RBC BlueBay Absolute Return I	\$2,500,000	\$0	\$0
	RC/CRR Investors, LLC	\$109,651	\$99,957	\$121,151
	RC/Morgan Creek I Associates LLC	\$480,798	\$346,587	\$344,110
	RC/MCII 2007 LLC	\$527,550	\$438,041	\$494,495
	RC/MCIII 2008 LLC	\$499,864	\$470,027	\$537,298
	RC/WCP IV LLC	\$0	\$0	\$0
	Robeco Boston Partners Long/Short Research	\$1,500,000	\$1,500,000	\$1,784,406
	Sail Venture Partners II	\$249,476	\$249,476	\$48,879
	Templeton Global Bond Fund	\$3,604,914	\$3,510,343	\$3,666,364
	Wasatch Emerging Markets Small Cap	\$1,500,000	\$1,366,031	\$1,342,412
	WCM Focused International Growth	\$1,714,360	\$3,614,360	\$3,647,761
	Total	\$49,894,017	\$46,251,396	\$51,055,762