

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

2016

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

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

Name of foundation Herbert H. Schiff Foundation		A Employer identification number 31-1451553
Number and street (or P O box number if mail is not delivered to street address) 4608 Sawmill Road	Room/suite	B Telephone number (see instructions) 614-224-6828
City or town, state or province, country, and ZIP or foreign postal code Columbus OH 43220-2247		C If exemption application is pending, check here <input type="checkbox"/>
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		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 8,656,223	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
SCAN REVENUE MAY 25 2017	1 Contributions, gifts, grants, etc., received (attach schedule)	8,077,706			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	18,895	18,895		
	4 Dividends and interest from securities	97,046	97,046		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(342,942)			
	b Gross sales price for all assets on line 6a 6,652,161				
	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) (attach schedule)	0				
11 Other income (attach schedule)	3				
12 Total. Add lines 1 through 11	7,850,708	115,941	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	64,434			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	465	465		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	31,041	30,786		
	24 Total operating and administrative expenses. Add lines 13 through 23	95,940	31,251	0	0
	25 Contributions, gifts, grants paid	550,000			550,000
26 Total expenses and disbursements Add lines 24 and 25	645,940	31,251	0	550,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	7,204,768				
b Net investment income (if negative, enter -0-)		84,690			
c Adjusted net income (if negative, enter -0-)			0		

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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	0	65,336	65,336	
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	0	7,552,772	8,590,887	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	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)	0	7,618,108	8,656,223		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0	0			
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	0	7,618,108		
	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)	0	7,618,108			
31	Total liabilities and net assets/fund balances (see instructions)	0	7,618,108			

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	0
2	Enter amount from Part I, line 27a	2	7,204,768
3	Other increases not included in line 2 (itemize) ▶ Book value - market value adjustment & rounding \$1	3	413,340
4	Add lines 1, 2, and 3	4	7,618,108
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,618,108

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly traded securities				
b Capital gain distributions - publicly traded mutual funds				
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 6,652,161		7,039,392	(387,231)	
b 44,289		0	44,289	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	(342,942)
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	0

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		0	0.0000
2014	0	0	0.0000
2013			
2012			
2011			

2 Total of line 1, column (d)	2	0.0000
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
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	8,082,260
5 Multiply line 4 by line 3	5	0
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	84,690
7 Add lines 5 and 6	7	84,690
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	550,000

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,694	
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2		
3	Add lines 1 and 2	3	1,694	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,694	
6	Credits/Payments.			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a		
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	0	
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	1,694	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
b		X
<i>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</i>		
c		X
d		
e		
2		X
<i>If "Yes," attach a detailed description of the activities.</i>		
3		X
4a		X
b		
5		X
<i>If "Yes," attach the statement required by General Instruction T</i>		
6	X	
7	X	
8a		
<i>Ohio</i>		
b	X	
9		X
10	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)		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► n/a	X	
14	The books are in care of ► Neil M. Moss Telephone no ► 614-224-6828 Located at ► 4608 Sawmill Road, Columbus, OH ZIP+4 ► 43220-2247		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15		<input type="checkbox"/>
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 ► n/a		X

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

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

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

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
Suzanne Gallant 2678 Grand Oaks Dr., Westlake Village, CA 91361	Trustee 1	0	0	0
Laura L. Hershorn 6120 53rd Ave, East SR 70, Bradenton, FL 34203	Trustee 1	0	0	0
Jane Schiff 24001 Via Castella Dr #3301, Bonita Springs, FL 34134	Trustee 1	0	0	0
See schedule attached for additional trustees		64,434	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				

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE.....		
.....		
.....		
.....		
.....		
.....		
.....		
Total number of others receiving over \$50,000 for professional services		0

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 (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A.....	
.....	
2.....	
.....	
All other program-related investments See instructions	
3.....	
.....	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	7,888,494
b	Average of monthly cash balances	1b	316,846
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	8,205,340
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	8,205,340
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	123,080
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,082,260
6	Minimum investment return. Enter 5% of line 5	6	404,113

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	404,113
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,694
b	Income tax for 2016. (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	1,694
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	402,419
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	402,419
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	402,419

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	550,000
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	550,000
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	550,000

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				402,419
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011	0			
b From 2012	0			
c From 2013	0			
d From 2014	0			
e From 2015	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 550,000				
a Applied to 2015, but not more than line 2a			0	
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				402,419
e Remaining amount distributed out of corpus	147,581			
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	147,581			
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				
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	147,581			
10 Analysis of line 9				
a Excess from 2012	0			
b Excess from 2013	0			
c Excess from 2014	0			
d Excess from 2015	0			
e Excess from 2016	147,581			

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

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

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

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

Part XV Supplementary Information (Complete this part only if the 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
<p><i>a Paid during the year</i></p> <p>Schedule attached All recipients are public charities and all contributions were for general charitable purposes of donees</p>	None	Public		550,000
Total				3a 550,000
<p><i>b Approved for future payment</i></p> <p>NONE</p>				
Total				3b 0

Schedule B(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service**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

Herbert H. Schiff Foundation

Employer identification number

31-1451553

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 foundationCheck 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 $\frac{1}{3}$ % 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 Herbert H Schiff Foundation	Employer identification number 31-1451553
---	--

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	Herbert H Schiff 1995 Marital Trust #2 ----- 4608 Sawmill Road ----- Columbus, OH 43220-2247 -----	\$ 797,574	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	Herbert H Schiff 1995 Marital Trust #2 ----- 4608 Sawmill Road ----- Columbus, OH 43220-2247 -----	\$ 7,280,132	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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)

Name of organization Herbert H. Schiff Foundation	Employer identification number 31-1451553
--	--

Part II Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	Publicly traded securities - schedule attached	\$ 7,280,132	01/14/2016
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization: Herbert H Schiff Foundation
 Employer identification number: 31-1451553

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once See instructions) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	----- ----- -----	----- ----- -----	----- ----- -----
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
----- ----- -----		----- ----- -----	

Schedule B - 2016

31-1451553

SCHEDULE OF ASSETS GIFTED FROM THE HERBERT H SCHIFF 1995 MARITAL TRUST #2 TO THE HERBERT H SCHIFF FOUNDATION					
Gift Received From SEI Accounts	Shares	Cost Basis	Date of Death	Fair Market Value of Gift	Date of Gift
Cash Gifted from SEI 247547	611,040.310	611,040.31		611,040.31	01/14/16
Cash Gifted from SEI 247547CO	148,625.110	148,625.11		148,625.11	01/14/16
Securities Gifted from SEI 247547CO	SEE SCHEDULE	1,116,497.31	09/12/14	1,103,388.04	01/14/16
Cash Gifted from SEI 247547	6.040	6.04		6.04	03/14/16
Cash Gifted from SEI 247547CO	1.250	1.25		1.25	03/14/16
		<u>1,876,170.02</u>		<u>1,863,060.75</u>	
Gift Received From Royal Alliance Associates Brokerage Account	Shares	Cost Basis	Date of Death	Fair Market Value	Date of Gift
First Tr Value Line Divnd Index Fd Shs	71,000.000	1,620,930.00	09/12/14	1,601,050.00	01/15/16
Ishares Tr S&P 500 Value EFT	18,000.000	1,642,680.00	09/12/14	1,469,160.00	01/15/16
ESC Lehman Brothers Hldgs SR Nis 7 200% 08/15/09	150,000.000	14,622.25	09/12/14	11,062.50	01/15/16
Owens Corning New Com	1,946.000	65,541.28	09/12/14	82,821.76	01/15/16
Vanguard Specialized Portfolios Dividend Appreciation Index Fd ETF Shrs	20,000.000	1,555,200.00	09/12/14	1,452,400.00	01/15/16
Vanguard Whitehall Fds High Dividend Yield ETF Shrs	25,000.000	1,678,000.00	09/12/14	1,560,250.00	01/15/16
Cash	37,570.180	37,570.18		37,570.18	01/15/16
Cash	330.820	330.82		330.82	01/21/16
		<u>6,614,874.53</u>		<u>6,214,645.26</u>	
		<u>8,491,044.55</u>		<u>8,077,706.01</u>	

SEI New ways
New answers

Schedule B - 2016

Activity Detail

247547 | HERBERT H SCHIFF 1995 MARITAL CLOSED

Investment Officer Name: MAIN ACCOUNT

Time Period: 01/01/2016 to 04/30/2016

Activity Category: ALL CATEGORIES

SUMMARY

Additions	CCA	Income	Purchases	Sales	Withdrawals	Other	Total
\$6,844.92	\$0.00	\$11.53	(\$6,856.45)	\$617,885.23	(\$617,885.23)	\$0.00	\$0.00

DETAIL

Date Settled	Activity	Description	Units	Amount Per Unit	Amount
03/16/2016	Free Delivery	DISTRIBUTED PRIME OBLIGATION FUND (TPRXX) WITH A MARKET VALUE OF \$ 6.04	6.0400	0.0000%	\$0.00
02/01/2016	Purchase	PURCHASED PRIME OBLIGATION FUND (TPRXX)	6.0400	100.0000%	(\$6.04)
02/01/2016	Income	RECEIVED DIVIDEND PRIME OBLIGATION FUND (TPRXX) DIVIDEND FROM 1/1/16 TO 1/31/16			\$6.04
01/15/2016	Sale	SOLD PRIME OBLIGATION FUND (TPRXX)	611,040.3100	100.0000%	\$611,040.31
01/14/2016	Withdrawal	DISBURSED CASH DISTRIBUTION TO ACCOUNT # 664596			(\$611,040.31)
01/12/2016	Sale	SOLD PRIME OBLIGATION FUND (TPRXX)	6,844.9200	100.0000%	\$6,844.92
01/11/2016	Fee	MANAGEMENT FEE			(\$6,394.68)
01/11/2016	Fee	MANAGEMENT FEE			(\$450.24)
01/06/2016	Purchase	PURCHASED PRIME OBLIGATION FUND (TPRXX)	6,394.6800	100.0000%	(\$6,394.68)
01/06/2016	Purchase	PURCHASED PRIME OBLIGATION FUND (TPRXX)	450.2400	100.0000%	(\$450.24)
01/05/2016	Deposit	RECEIVED CHECK CASH RECEIPT FROM CLIENT			\$450.24
01/05/2016	Deposit	RECEIVED CHECK FROM CLIENT			\$6,394.68
01/04/2016	Purchase	PURCHASED PRIME OBLIGATION FUND (TPRXX)	5.4900	100.0000%	(\$5.49)
01/04/2016	Income	RECEIVED DIVIDEND PRIME OBLIGATION FUND (TPRXX) DIVIDEND FROM 12/1/15 TO 12/31/15			\$5.49

SEI New way
New answers

Schedule B - 2016

Holdings Detail

247547CO | HERBERT H SCHIFF 1995 MARITAL CLOSED

Asset Classes: CASH & EQUIVALENTS, DOMESTIC EQUITIES, INTERNATIONAL EQUITIES, FIXED INCOME, BALANCED

Investment Officer Name: UNASSIGNED

Data Current as of: 01/13/2016

SUMMARY

Asset Category	Current Value	Current Allocation	Total Cost	Unrealized Gain/Loss
Cash & Equivalents	\$147,562.61	11.796%	\$147,562.61	\$0.00
Fixed Income	\$1,103,388.04	88.204%	\$1,111,221.56	(\$7,833.52)
Total Assets	\$1,250,950.65		\$1,258,784.17	(\$7,833.52)

DETAIL

1,062.50

Cash & Equivalents: 11.796%

1,252,013.15

Asset Name	Quantity	Current Price	Date Priced	Current Value	Current Allocation	Total Cost	Unrealized Gain/Loss
CASH - PRINCIPAL	(969.1700)	\$1.0000		(\$969.17)	(0.077%)	(\$969.17)	\$0.00
PRIME OBLIGATION FUND (TPRX) Ticker: CUSIP: 783926306Q	148,531.7800	100.0000%	01/13/2016	\$148,531.78	11.874%	\$148,531.78	\$0.00
Subtotal				\$147,562.61	11.796%	\$147,562.61	\$0.00

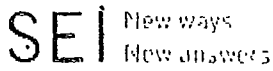
Plus: Interest Received 1/14/16 Toronto Dom Bank

1,062.50

148,625.11

Fixed Income: 88.204%

Asset Name	Quantity	Current Price	Date Priced	Current Value	Current Allocation	Total Cost	Unrealized Gain/Loss
AMAZON.COM INC 1.200% 11/29/17 Ticker: CUSIP: 023135AH9	70,000.0000	99.8020%	01/13/2016	\$69,861.40	5.585%	\$69,731.90	\$129.50
BANK NOVA SCOTIA 2.550% 1/12/17 Ticker: CUSIP: 064159AM8	65,000.0000	101.3090%	01/13/2016	\$65,850.85	5.264%	\$67,593.50	(\$1,742.65)
BANK OF AMER CRP MTN 2.000% 1/11/18 Ticker: CUSIP: 06051GET2	68,000.0000	99.8970%	01/13/2016	\$67,929.96	5.430%	\$68,011.56	(\$81.60)
BANK OF MONTREAL MTN 2.500% 1/11/17 Ticker: CUSIP: 06366QW86	85,000.0000	101.2820%	01/13/2016	\$86,089.70	6.882%	\$86,931.20	(\$841.50)
BOEING CAP CORP 2.125% 8/15/16 Ticker: CUSIP: 097014AN4	55,000.0000	100.6720%	01/13/2016	\$55,369.60	4.426%	\$56,147.85	(\$778.25)
BP CAPITAL PLC 2.248% 11/01/16 Ticker: CUSIP: 05565QBT4	50,000.0000	100.7050%	01/13/2016	\$50,352.50	4.025%	\$50,000.00	\$352.50
BRISTOL-MYER SQB 0.875% 8/01/17 Ticker: CUSIP: 110122AS7	65,000.0000	99.6430%	01/13/2016	\$64,767.95	5.177%	\$64,483.90	\$284.05
GOLDMAN SACHS GP 2.375% 1/22/18 Ticker: CUSIP: 38141GRC0	70,000.0000	101.0630%	01/13/2016	\$70,744.10	5.655%	\$69,975.87	\$768.23
HERSHEY COMPANY 1.500% 11/01/16 Ticker: CUSIP: 427866AS7	60,000.0000	100.5650%	01/13/2016	\$60,339.00	4.823%	\$60,177.00	\$162.00
JPMORGAN CHASE 1.800% 1/25/18 Ticker: CUSIP: 46625HJG6	60,000.0000	100.1080%	01/13/2016	\$60,064.80	4.802%	\$59,959.80	\$105.00
MONSANTO CO 2.750% 4/15/16 Ticker: CUSIP: 611662BM8	38,000.0000	100.4430%	01/13/2016	\$38,168.34	3.051%	\$37,955.92	\$212.42
OCCIDENTAL PETE 2.500% 2/01/16 Ticker: CUSIP: 674599BZ7	50,000.0000	100.0440%	01/13/2016	\$50,022.00	3.999%	\$49,426.50	\$595.50
ORACLE CORP 1.200% 10/15/17 Ticker: CUSIP: 68389XAN5	60,000.0000	100.1660%	01/13/2016	\$60,099.60	4.804%	\$60,083.40	\$16.20
PACCAR FINL CORP MTN 1.600% 3/15/17 Ticker: CUSIP: 69371RK54	41,000.0000	100.4790%	01/13/2016	\$41,196.39	3.293%	\$40,992.21	\$204.18
PHILIP MORRIS IN 5.650% 5/16/18 Ticker: CUSIP: 718172AA7	70,000.0000	109.3590%	01/13/2016	\$76,551.30	6.119%	\$81,514.30	(\$4,963.00)
SANOFI-AVENTIS 2.625% 3/29/16 Ticker: CUSIP: 80105NAD7	50,000.0000	100.4320%	01/13/2016	\$50,216.00	4.014%	\$49,744.50	\$471.50
TELEFONICA EMISIONES 3.992% 2/16/16 Ticker: CUSIP: 87938WAN3	50,000.0000	100.1980%	01/13/2016	\$50,099.00	4.005%	\$49,787.00	\$312.00
TORONTO DOM BANK MTN 2.500% 7/14/16 Ticker: CUSIP: 89114QAB4	85,000.0000	100.7830%	01/13/2016	\$85,665.55	6.848%	\$88,705.15	(\$3,039.60)
Subtotal				\$1,103,388.04	88.204%	\$1,111,221.56	(\$7,833.52)



Schedule B - 2016

Activity Detail

247547CO | HERBERT H SCHIFF 1995 MARITAL CLOSED

Investment Officer Name: UNASSIGNED

Time Period: 01/01/2016 to 01/31/2016

Activity Category: ALL CATEGORIES

SUMMARY

Additions	CCA	Income	Purchases	Sales	Withdrawals	Other	Total
\$0.00	\$0.00	\$3,635.00	(\$2,665.83)	\$0.00	(\$969.17)	\$0.00	\$0.00

DETAIL

Date Settled	Activity	Description	Units	Amount Per Unit	Amount
01/14/2016	Purchase	PURCHASED PRIME OBLIGATION FUND (TPRXX)	93.3300	100.0000%	(\$93.33)
01/14/2016	Free Delivery	DISTRIBUTED BP CAPITAL PLC 2 248% 11/01/16 WITH A MARKET VALUE OF \$ 50,352.50 TO 664596	50,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED BOEING CAP CORP 2.125% 8/15/16 WITH A MARKET VALUE OF \$ 55,369.60 TO 664596	55,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED PACCAR FINL CORP MTN 1.600% 3/15/17 WITH A MARKET VALUE OF \$ 41,196.39 TO 664596	41,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED HERSHEY COMPANY 1.500% 11/01/16 WITH A MARKET VALUE OF \$ 60,339.00 TO 664596	60,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED MONSANTO CO 2 750% 4/15/16 WITH A MARKET VALUE OF \$ 38,168.34 TO 664596	38,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED TELEFONICA EMISIONES 3.992% 2/16/16 WITH A MARKET VALUE OF \$ 50,099.00 TO 664596	50,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED PRIME OBLIGATION FUND (TPRXX) WITH A MARKET VALUE OF \$ 93.33 TO 664596	93.3300	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED SANOFI-AVENTIS 2 625% 3/29/16 WITH A MARKET VALUE OF \$ 50,216.00 TO 664596	50,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED OCCIDENTAL PETE 2 500% 2/01/16 WITH A MARKET VALUE OF \$ 50,022.00 TO 664596	50,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED BANK OF MONTREAL MTN 2.500% 1/11/17 WITH A MARKET VALUE OF \$ 86,089.70 TO 664596	85,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED JPMORGAN CHASE 1.800% 1/25/18 WITH A MARKET VALUE OF \$ 60,064.80 TO 664596	60,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED GOLDMAN SACHS GP 2.375% 1/22/18 WITH A MARKET VALUE OF \$ 70,744.10 TO 664596	70,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED BANK NOVA SCOTIA 2 550% 1/12/17 WITH A MARKET VALUE OF \$ 65,850.85 TO 664596	65,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED BANK OF AMER CRP MTN	68,000.0000	0.0000%	\$0.00

		2.000% 1/11/18 WITH A MARKET VALUE OF \$ 67,929.96 TO 664596			
01/14/2016	Free Delivery	DISTRIBUTED AMAZON.COM INC 1.200% 11/29/17 WITH A MARKET VALUE OF \$ 69,861.40 TO 664596	70,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED TORONTO DOM BANK MTN 2.500% 7/14/16 WITH A MARKET VALUE OF \$ 85,665.55 TO 664596	85,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED PHILIP MORRIS IN 5.650% 5/16/18 WITH A MARKET VALUE OF \$ 76,551.30 TO 664596	70,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED ORACLE CORP 1.200% 10/15/17 WITH A MARKET VALUE OF \$ 60,099.60 TO 664596	60,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED BRISTOL-MYER SQB 0.875% 8/01/17 WITH A MARKET VALUE OF \$ 64,767.95 TO 664596	65,000.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED PRIME OBLIGATION FUND (TPRXX) WITH A MARKET VALUE OF \$ 47,315.00 TO 664596	47,315.0000	0.0000%	\$0.00
01/14/2016	Free Delivery	DISTRIBUTED PRIME OBLIGATION FUND (TPRXX) WITH A MARKET VALUE OF \$ 420.00 TO 664596	420.0000		
01/14/2016	Free Delivery	DISTRIBUTED PRIME OBLIGATION FUND (TPRXX) WITH A MARKET VALUE OF \$ 1.20 TO 664596	1.2000		
01/14/2016	Free Delivery	DISTRIBUTED PRIME OBLIGATION FUND (TPRXX) WITH A MARKET VALUE OF \$ 25,512.39 TO 664596	25,512.3900		
01/14/2016	Free Delivery	DISTRIBUTED PRIME OBLIGATION FUND (TPRXX) WITH A MARKET VALUE OF \$ 1,012.00 TO 664596	1,012.0000		
01/14/2016	Free Delivery	DISTRIBUTED PRIME OBLIGATION FUND (TPRXX) WITH A MARKET VALUE OF \$ 1,742.50 TO 664596	1,742.5000		
01/14/2016	Free Delivery	DISTRIBUTED PRIME OBLIGATION FUND (TPRXX) WITH A MARKET VALUE OF \$ 828.75 TO 664596	828.7500		
01/14/2016	Free Delivery	DISTRIBUTED PRIME OBLIGATION FUND (TPRXX) WITH A MARKET VALUE OF \$ 1.25 TO 664596	1.2500		
01/14/2016	Free Delivery	DISTRIBUTED PRIME OBLIGATION FUND (TPRXX) WITH A MARKET VALUE OF \$ 1.19 TO 664596	1.1900		
01/14/2016	Free Delivery	DISTRIBUTED PRIME OBLIGATION FUND (TPRXX) WITH A MARKET VALUE OF \$ 71,697.50 TO 664596	71,697.5000		
01/14/2016	Income	RECEIVED INTEREST TORONTO DOM BANK MTN 2.500% 7/14/16 \$0.0125/PV ON 85,000.0000 PV			\$1,062.50
01/13/2016	Fee	MUNI BOND PORTFOLIO MGMT FEE			(\$969.17)
01/12/2016	Purchase	PURCHASED PRIME OBLIGATION FUND (TPRXX)	828.7500	100.0000%	(\$828.75)
01/12/2016	Income	RECEIVED INTEREST BANK NOVA SCOTIA 2.550% 1/12/17 \$0.01275/PV ON 65,000.0000 PV			\$828.75
01/11/2016	Purchase	PURCHASED PRIME OBLIGATION FUND (TPRXX)	1,742.5000	100.0000%	(\$1,742.50)
01/11/2016	Income	RECEIVED INTEREST BANK OF AMER CRP MTN 2.000% 1/11/18			\$680.00

Prime Obligation Transfer

0.00

0.00

71,697.50

1.19

1.25

828.75

1,742.50

1,012.00

25,512.39

1.20

820.00

47,315.00

168,551.78

*93.33
See separate
prime
obligation
transfer
on page 1*

3/16/2017

SEI Investments

01/11/2016	Income	\$0.0100/PV ON 68,000.0000 PV RECEIVED INTEREST BANK OF MONTREAL MTN 2.500% 1/11/17			\$1,062.50
01/04/2016	Purchase	\$0.0125/PV ON 85,000.0000 PV PURCHASED PRIME OBLIGATION FUND (TPRXX)	1 2500	100 0000%	(\$1.25)
01/04/2016	Income	RECEIVED DIVIDEND PRIME OBLIGATION FUND (TPRXX) DIVIDEND FROM 12/1/15 TO 12/31/15			\$1.25

*Market Value Assets
Transferred to
Foundation*

50,352.50 +
55,369.60 +
41,196.39 +
60,359.00 +
38,168.34 +
50,099.00 +
93.33 +
50,216.00 +
50,022.00 +
86,082.70 +
60,064.80 +
40,744.10 +
65,850.85 +
67,929.96 +
60,861.40 +
85,665.55 +
76,551.30 +
60,099.60 +
64,767.95 +
47,315.00 +
420.00 +
1.20 +
25,512.29 +
1,012.00 +
1,742.50 +
828.75 +
1.25 +
1.19 +
71,697.50 +
1,252.013.15 +

Herbert H. Schiff Foundation

Form 990-PF
2016
EIN: 31-1451553

Part I Analysis of Revenue and Expenses

Line 11 Other Income

Tax-exempt interest \$ 3

Line 18 Taxes

Foreign taxes withheld \$ 465

Line 23 Other Expenses

Investment Advisory Fee \$ 30,786

Bank Charges/Check printing \$ 255

Total \$ 31,041

Part VIII Information about Trustees (continued)

<u>Name and Address</u>	<u>Title and ave hours</u>	<u>Compensation</u>
Fredrick L. Fisher 6711 Elmers Ct. Worthington, OH 43085	Trustee 1	\$21,478
Sue L. Norris 111 Glen Drive, Worthington, OH 43085	Trustee 1	\$21,478
Neil M. Moss 4608 Sawmill Rd., Columbus, Oh 43220	Trustee 1	\$ 21,478

Part A - Line 10b

Your monthly portfolio statement
December 1, 2016 - December 31, 2016

Your account holdings on December 31, 2016

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)	Percent
664620 H Schiff Foundation Inc Gallant Fam							
Advisor/Guided (Capital)							
Domestic Equities							
Large Cap Fund (SLGAX)	27,700.83	12.93	358,171.76	300,000.00	58,171.76	3,379.50	
Large Cap Growth Fund (SELCX)	11,623.40	28.95	336,497.49	300,000.00	36,497.49	371.95	
Large Cap Value Fund (TRMVX)	16,629.71	22.77	378,658.54	300,000.00	78,658.54	5,437.92	
Mid-Cap Fund (SEMCX)	4,108.89	24.85	102,105.82	80,000.00	22,105.82	912.17	
Small Cap Fund (SLLAX)	8,574.49	12.52	107,352.63	80,000.00	27,352.63	165.49	
Small Cap Growth Fund (SSCGX)	3,560.30	29.95	106,631.04	80,000.00	26,631.04	0.00	
Small Cap Value Fund (SESVX)	4,317.32	25.19	108,753.39	80,000.00	28,753.39	604.43	
U.S. Managed Volatility Fund (SVOAX)	23,370.64	16.98	396,833.43	355,000.00	41,833.43	5,866.03	
Total for Domestic Equities			\$1,895,004.10	\$1,575,000.00	\$320,004.10	\$16,737.49	65.51%
International Equities							
Global Managed Vol Fund (SVTAX)	7,374.63	10.78	79,498.53	75,000.00	4,498.53	2,367.26	
International Equity Fund (SEITX)	9,003.60	9.31	83,823.53	75,000.00	8,823.53	981.39	
Total for International Equities			\$163,322.06	\$150,000.00	\$13,322.06	\$3,348.65	5.65%
Emerging Market Equities							
Emerging Mkts Equity Fund (SIEMX)	3,272.25	9.54	31,217.28	25,000.00	6,217.28	250.00	
Total for Emerging Market Equities			\$31,217.28	\$25,000.00	\$6,217.28	\$250.00	1.08%

Part 11-Line 10b

Your monthly portfolio statement
December 1, 2016 - December 31, 2016

Your account holdings on December 31, 2016 (continued)

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)	Percent
664620 H Schiff Foundation Inc Gallant Fam (continued)							
AdvisorGuided (Capital) (continued)							
Domestic Fixed Income							
Amazon Com Inc Note 1.200%29 Nov 2017	23,000.00	100.04	23,008.97	22,754.36	254.61	276.00	
Bank of America Corp 2% 11 Jan 2018	22,000.00	100.23	22,050.60	21,927.18	123.42	440.00	
Bristol-Myers Squibb Co .875% 01 Aug 2017	21,000.00	99.86	20,971.02	20,726.79	244.23	183.75	
Core Fixed Income Fund (TRLVX)	13,262.60	11.10	147,214.86	150,000.00	-2,785.14	3,527.85	
Goldman Sachs Group Inc/The 2.375% 22 Jan 2018	23,000.00	100.60	23,136.85	23,181.93	-45.08	546.25	
High Yield Bond Fund (SHYAX)	8,000.00	7.14	57,120.00	50,000.00	7,120.00	3,344.00	
JPMorgan Chase & Co 1.8% 25 Jan 2018	20,000.00	100.11	20,022.20	19,949.00	73.20	360.00	
Oracle Corp 1.2% 15 Oct 2017	20,000.00	100.02	20,004.80	19,872.00	132.80	240.00	
PACCAR Financial Corp 1.6% 15 Mar 2017	13,000.00	100.12	13,015.47	13,129.61	-114.14	208.00	
Philip Morris Int'l Inc Dtd 05/16/2008 5.650% 16 May 2018 Non Callable	23,000.00	105.40	24,241.77	26,021.74	-1,779.97	1,299.50	
Real Return Fund (SRAAX)	10,121.46	10.10	102,226.72	100,000.00	2,226.72	0.00	
Total for Domestic Fixed Income			\$473,013,261	\$467,562,611	\$5,450,650	\$10,425,351	16.35%

Part VI - Line 10b

Your monthly portfolio statement
December 1, 2016 - December 31, 2016

Your account holdings on December 31, 2016 (continued)

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)	Percent
664620 H Schiff Foundation Inc Gallant Fam (continued)							
Advisor(Guided (Capital) (continued)							
International Fixed Income							
Bank Of Montreal Medium Term Note Did 11 Jan 2017 2.500% 01/11/2017 Non Callable	28,000.00	100.02	28,006.72	28,813.96	-807.24	700.00	
Bank of Nova Scotia 2.55% 12 Jan 2017	21,000.00	100.03	21,005.67	21,649.74	-644.07	535.50	
Emerging Mkts Debt Fund (SITEX)	5,813.95	9.38	54,534.89	50,000.00	4,534.89	860.47	
Intl Fixed Income Fund (SEFIX)	5,035.25	10.03	50,503.52	50,000.00	503.52	861.03	
Total for International Fixed Income			\$154,050.80	\$150,463.70	\$3,587.10	\$2,957.00	5.33%
Cash & Equivalents							
Government Fund (SEOXX)	175,857.42	1.00	175,857.42	175,857.42	0.00	357.34	
Total for Cash & Equivalents			\$175,857.42	\$175,857.42	\$0.00	\$357.34	6.08%
Total for All Securities (Capital)			\$2,892,464.92	\$2,543,883.73	\$348,581.19	\$34,075.83	100.00%
Total for 664620 H Schiff Foundation Inc Gallant Fam			\$2,892,464.92	\$2,543,883.73	\$348,581.19	\$34,075.83	100.00%

2016 Dividends Paid 1/3/17

+ 636.10 + 636.10
\$2,893,101.02 \$2,544,519.63

Part W-Like WB

Your monthly portfolio statement
December 1, 2016 - December 31, 2016

Your account holdings on December 31, 2016

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)	Percent
664617 H Schiff Foundation Inc Hershori							
AdvisorGuided (Capital)							
Domestic Equities							
Large Cap Fund (SLGAX)	27,146.81	12.93	351,008.31	294,000.00	57,008.31	3,311.91	
Large Cap Growth Fund (SELGX)	11,352.19	28.95	328,645.87	293,000.00	35,645.87	363.27	
Large Cap Value Fund (TRMVX)	16,241.69	22.77	369,823.17	293,000.00	76,823.17	5,311.03	
Mid-Cap Fund (SEMCX)	4,006.16	24.85	99,553.15	78,000.00	21,553.15	889.37	
Small Cap Fund (SLLAX)	8,467.31	12.52	106,010.72	79,000.00	27,010.72	163.42	
Small Cap Growth Fund (SSCGX)	3,471.30	29.95	103,965.29	78,000.00	25,965.29	0.00	
Small Cap Value Fund (SESX)	4,209.39	25.19	106,034.53	78,000.00	28,034.53	589.31	
U.S. Managed Volatility Fund (SVOAX)	23,041.48	16.98	391,244.25	350,000.00	41,244.25	5,783.41	
Total for Domestic Equities			\$1,856,285.29	\$1,543,000.00	\$313,285.29	\$16,411.72	66.20%
International Equities							
Global Managed Vol Fund (SVTAX)	7,276.30	10.78	78,438.55	74,000.00	4,438.55	2,335.69	
International Equity Fund (SEITX)	8,883.55	9.31	82,705.88	74,000.00	8,705.88	968.31	
Total for International Equities			\$161,144.43	\$148,000.00	\$13,144.43	\$3,304.00	7.5%
Emerging Market Equities							
Emerging Mkts Equity Fund (SIEMX)	3,141.36	9.54	29,968.58	24,000.00	5,968.58	240.00	
Total for Emerging Market Equities			\$29,968.58	\$24,000.00	\$5,968.58	\$240.00	1.07%

Part 12 - Line 10b

Your monthly portfolio statement
December 1, 2016 - December 31, 2016

Your account holdings on December 31, 2016 (continued)

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)	Percent
664617 H Schiff Foundation Inc Hershorn (continued)							
Advisor Guided (Capital) (continued)							
Domestic Fixed Income							
Amazon Com Inc Note 1.200%29 Nov 2017	23,000.00	100.04	23,008.97	22,754.36	254.61	276.00	
Bank of America Corp 2% 11 Jan 2018	22,000.00	100.23	22,050.60	21,927.18	123.42	440.00	
Bristol-Myers Squibb Co .875% 01 Aug 2017	21,000.00	99.86	20,971.02	20,726.79	244.23	183.75	
Core Fixed Income Fund (TRLVX)	12,820.51	11.10	142,307.69	145,000.00	-2,692.31	3,410.26	
Goldman Sachs Group Inc/The 2.375% 22 Jan 2018	23,000.00	100.60	23,136.85	23,181.93	-45.08	546.25	
High Yield Bond Fund (SHYAX)	7,680.00	7.14	54,835.20	48,000.00	6,835.20	3,210.24	
JPMorgan Chase & Co 1.8% 25 Jan 2018	20,000.00	100.11	20,022.20	19,949.00	73.20	360.00	
Oracle Corp 1.2% 15 Oct 2017	20,000.00	100.02	20,004.80	19,872.00	132.80	240.00	
PACCAR Financial Corp 1.6% 15 Mar 2017	13,000.00	100.12	13,015.47	13,129.61	-114.14	208.00	
Philip Morris Intl Inc Dtd 05/16/2008 5.650% 16 May 2018 Non Callable	23,000.00	105.40	24,241.77	26,021.74	-1,779.97	1,299.50	
Real Return Fund (SRAAX)	9,716.60	10.10	98,137.65	96,000.00	2,137.65	0.00	
Total for Domestic Fixed Income			\$461,732.22	\$456,562.61	\$5,169.61	\$10,174.00	16.47%

Part II - Line 10b

Your monthly portfolio statement
December 1, 2016 - December 31, 2016

Your account holdings on December 31, 2016 (continued)

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)	Percent
664617 H Schiff Foundation Inc Hershori (continued)							
Advisor Guided (Capital) (continued)							
International Fixed Income							
Bank Of Montreal Medium Term Note Dtd 11 Jan 2017 2.500% 01/11/2017 Non Callable	28,000.00	100.02	28,006.72	28,813.96	-807.24	700.00	
Bank of Nova Scotia 2.55% 12 Jan 2017	21,000.00	100.03	21,005.67	21,649.74	-644.07	535.50	
Emerging Mkts Debt Fund (SITEX)	5,581.40	9.38	52,353.49	48,000.00	4,353.49	826.05	
Intl Fixed Income Fund (SEFIX)	4,833.84	10.03	48,483.39	48,000.00	483.39	826.59	
Total for International Fixed Income			\$149,849.27	\$146,463.70	\$3,385.57	\$2,888.14	5.34%
Cash & Equivalents							
Government Fund (SEOX)	145,098.12	1.00	145,098.12	145,098.12	0.00	294.84	
Total for Cash & Equivalents			\$145,098.12	\$145,098.12	\$0.00	\$294.84	5.17%
Total for Advisor Guided (Capital)			\$2,804,077.91	\$2,463,124.43	\$340,953.48	\$33,312.70	100.00%
Total for 664617 H Schiff Foundation, Inc Hershori			\$2,804,077.91	\$2,463,124.43	\$340,953.48	\$33,312.70	100.00%

2016 Dividends Paid 01/03/17

607.13
\$2,804,685.04
607.13
\$2,463,731.56

Part II - Line 10b

Your account holdings on December 31, 2016

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)	Percent
664621 H.schiff Foundation, Inc-Sch, F.fund							
AdvisorGuided (Capital)							
Domestic Equities							
Large Cap Fund (SLGAX)	27,700.83	12.93	358,171.76	300,000.00	58,171.76	3,379.50	
Large Cap Growth Fund (SELCX)	11,623.40	28.95	336,497.49	300,000.00	36,497.49	371.95	
Large Cap Value Fund (TRMVX)	16,629.71	22.77	378,658.54	300,000.00	78,658.54	5,437.92	
Mid-Cap Fund (SEMCX)	4,108.89	24.85	102,105.82	80,000.00	22,105.82	912.17	
Small Cap Fund (SLLAX)	8,574.49	12.52	107,352.63	80,000.00	27,352.63	165.49	
Small Cap Growth Fund (SSCGX)	3,560.30	29.95	106,631.07	80,000.00	26,631.07	0.00	
Small Cap Value Fund (SESVX)	4,317.32	25.19	108,753.37	80,000.00	28,753.37	604.43	
U.S. Managed Volatility Fund (SVOAX)	23,370.64	16.98	396,833.43	355,000.00	41,833.43	5,866.03	
Total for Domestic Equities			\$1,895,004.11	\$1,575,000.00	\$320,004.11	\$16,737.49	65.51%
International Equities							
Global Managed Vol Fund (SVTAX)	7,374.63	10.78	79,498.52	75,000.00	4,498.52	2,367.26	
International Equity Fund (SEITX)	9,003.60	9.31	83,823.53	75,000.00	8,823.53	981.39	
Total for International Equities			\$163,322.05	\$150,000.00	\$13,322.05	\$3,348.65	5.65%
Emerging Market Equities							
Emerging Mkts Equity Fund (SIEMX)	3,272.25	9.54	31,217.27	25,000.00	6,217.27	250.00	
Total for Emerging Market Equities			\$31,217.27	\$25,000.00	\$6,217.27	\$250.00	1.08%

Part 11 - Line 10b

Your account holdings on December 31, 2016 (continued)

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)	Percent
664621 H.schiff Foundation, Inc-Sch. F.fund (continued)							
AdvisorGuided (Capital) (continued)							
Domestic Fixed Income							
Amazon Com Inc Note 1.200%29 Nov 2017	23,000.00	100.04	23,008.97	22,754.36	254.61	276.00	
Bank of America Corp 2% 11 Jan 2018	22,000.00	100.23	22,050.60	21,927.18	123.42	440.00	
Bristol-Myers Squibb Co .875% 01 Aug 2017	21,000.00	99.86	20,971.02	20,726.79	244.23	183.75	
Core Fixed Income Fund (TRLVX)	13,262.60	11.10	147,214.85	150,000.00	-2,785.15	3,527.85	
Goldman Sachs Group Inc/The 2 375% 22 Jan 2018	23,000.00	100.60	23,136.85	23,181.93	-45.08	546.25	
High Yield Bond Fund (SHYAX)	8,000.00	7.14	57,120.00	50,000.00	7,120.00	3,344.00	
JPMorgan Chase & Co 1.8% 25 Jan 2018	20,000.00	100.11	20,022.20	19,949.00	73.20	360.00	
Oracle Corp 1.2% 15 Oct 2017	20,000.00	100.02	20,004.80	19,872.00	132.80	240.00	
PACCAR Financial Corp 1.6% 15 Mar 2017	13,000.00	100.12	13,015.47	13,129.61	-114.14	208.00	
Philip Morris Intl Inc Dtd 05/16/2008 5.650% 16 May 2018 Non Callable	23,000.00	105.40	24,241.77	26,021.74	-1,779.97	1,299.50	
Real Return Fund (SRAAX)	10,121.46	10.10	102,226.72	100,000.00	2,226.72	0.00	
Total for Domestic Fixed Income			\$473,013.25	\$467,562.61	\$5,450.64	\$10,425.35	16.35%

Part II - Line 10D

Your monthly portfolio statement
December 31, 2016 - December 31, 2016

Your account holdings on December 31, 2016 (continued)

	Number of shares	Share price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)	Percent
664621 H. Schiff Foundation, Inc-Sch. F.fund (continued)							
Advisor Guided (Capital) (continued)							
International Fixed Income							
Bank Of Montreal Medium Term Note Dtd 11 Jan 2017 2.500% 01/11/2017 Non Callable	28,000.00	100.02	28,006.72	28,813.96	-807.24	700.00	
Bank of Nova Scotia 2.55% 12 Jan 2017	21,000.00	100.03	21,005.67	21,649.74	-644.07	535.50	
Emerging Mkts Debt Fund (SITEX)	5,813.95	9.38	54,534.88	50,000.00	4,534.88	860.46	
Intl Fixed Income Fund (SEFIX)	5,035.25	10.03	50,503.53	50,000.00	503.53	861.03	
Total for International Fixed Income			\$154,050.80	\$150,463.70	\$3,587.10	\$2,956.99	5.33%
Cash & Equivalents							
Government Fund (SE0XX)	175,857.43	1.00	175,857.43	175,857.43	0.00	357.34	
Total for Cash & Equivalents			\$175,857.43	\$175,857.43	\$0.00	\$357.34	6.08%
Total for Advisor Guided (Capital)			\$2,892,464.91	\$2,543,883.74	\$348,581.17	\$34,075.82	100.00%
Total for 664621 H. Schiff Foundation Inc-Sch. F.fund			\$2,892,464.91	\$2,543,883.74	\$348,581.17	\$34,075.82	100.00%

2016 Dividends Paid 01/03/17

+ 636.10
+ 2544,519.84

