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Return of Private Foundation

OMB No. 1545-0052

Department of the Treasury
Internal Revenue Service

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**

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation LIPTON FAMILY FOUNDATION		A Employer identification number 37-6475607
Number and street (or P.O. box number if mail is not delivered to street address) 7211 DELMAR BLVD	Room/suite	B Telephone number 314-863-8000
City or town, state or province, country, and ZIP or foreign postal code SAINT LOUIS, MO 63130-4105		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,066,810.	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).)		(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		31.	31.		STATEMENT 1
3 Dividends and interest from securities		17,418.	17,418.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		21,005.			
b Gross sales price for all assets on line 6a		45,627.			
7 Capital gain net income (from Part IV, line 2)			21,005.		
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					
12 Total. Add lines 1 through 11		38,454.	38,454.		
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 STMT 3		1,700.	850.		850.
c Other professional fees STMT 4		6,000.	6,000.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		7,700.	6,850.		850.
25 Contributions, gifts, grants paid		45,839.			45,839.
26 Total expenses and disbursements. Add lines 24 and 25		53,539.	6,850.		46,689.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		<15,085.>			
b Net investment income (if negative, enter -0-)			31,604.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	
		Beginning of year	End of year
		(a) Book Value	(b) Book Value
		(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	991,767.	19,435.
	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		
	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		
	b Investments - corporate stock STMT 5	0.	957,247.
	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 ▶)		
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	991,767.	976,682.
	17 Accounts payable and accrued expenses		
	18 Grants payable		
Net Assets or Fund Balances	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	991,767.	976,682.
	30 Total net assets or fund balances	991,767.	976,682.
	31 Total liabilities and net assets/fund balances	991,767.	976,682.

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	1	991,767.
(must agree with end-of-year figure reported on prior year's return)		
2 Enter amount from Part I, line 27a	2	<15,085.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	976,682.
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	976,682.

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 GAINS DIVIDENDS				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 28,818.		24,622.	4,196.
b 16,809.			16,809.
c			
d			
e			

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			4,196.
b			16,809.
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	21,005.
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	4,534.	980,659.	.004623
2014	0.		
2013	0.		
2012	0.		
2011	0.		

2 Total of line 1, column (d)	2	.004623
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	.000925
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,013,850.
5 Multiply line 4 by line 3	5	938.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	316.
7 Add lines 5 and 6	7	1,254.
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	46,689.

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

1a	Exempt operating foundations described in section 4940(d)(2) check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1 316.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2 0.
3	Add lines 1 and 2	3 316.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4 0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5 316.
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	9 316.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> MO		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

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?	X	
Website address ► <u>NONE</u>		
14 The books are in care of ► <u>RANDALL M. LIPTON</u> Telephone no. ► <u>314-863-8000</u>		
Located at ► <u>7211 DELMAR BLVD, SAINT LOUIS, MO</u> ZIP+4 ► <u>63130-4105</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		
► 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	Yes	No
		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a During the year did the foundation (either directly or indirectly):		
(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	N/A	
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?		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 ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RANDALL M. LIPTON	TRUSTEE			
7211 DELMAR BLVD				
ST. LOUIS, MO 63130	0.00	0.	0.	0.
GREGG R. LIPTON	TRUSTEE			
7211 DELMAR BLVD				
ST. LOUIS, MO 63130	0.00	0.	0.	0.
DOUGLAS S. LIPTON	TRUSTEE			
7211 DELMAR BLVD				
ST. LOUIS, MO 63130	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
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	NONE	
		0.
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	NONE	
		0.
2		
	All other program-related investments. See instructions.	
3		

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	523,688.
b	Average of monthly cash balances	1b	505,601.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,029,289.
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	1,029,289.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,439.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,013,850.
6	Minimum investment return. Enter 5% of line 5	6	50,693.

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	50,693.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	316.
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	316.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	50,377.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	50,377.
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	50,377.

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	46,689.
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	46,689.
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	316.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	46,373.

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.

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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				50,377.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			44,499.	
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 ▶ \$ 46,689.				
a Applied to 2015, but not more than line 2a			44,499.	
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				2,190.
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	0.			
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				48,187.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AGAINST MALARIA FOUNDATION PO BOX 7247-6370 PHILADELPHIA, PA 19170		PC	GENERAL FUNDING	1,834.
AMERICAN ALZHEIMER'S ASSOC 225 N MICHIGAN AVE, FL 17 CHICAGO, IL 60601		PC	GENERAL FUNDING	1,000.
AMERICAN CANCER SOCIETY 4215 LINDELL BLVD ST LOUIS, MO 63108		PC	GENERAL FUNDING	2,000.
AUDRE LORDE PROJECT 85 SOUTH OXFORD ST BROOKLYN, NY 11217		PC	GENERAL FUNDING	2,084.
CRITICAL RESISTANCE PO BOX 2282 NEW YORK, NY 10163		PC	GENERAL FUNDING	2,084.
Total	SEE CONTINUATION SHEET(S)			45,839.
b Approved for future payment				
NONE				
Total				0.

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

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


[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b** If "Yes," complete the following schedule

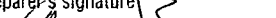
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here Under penalties of perjury, I declare that I have examined this return including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

 3-13-17 Trustee

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name SHAWN C. BECKER	Preparer's signature 	Date 3/10/17	Check <input type="checkbox"/> if self-employed	PTIN P00970717
	Firm's name ▶ RUBINBROWN LLP			Firm's EIN ▶ 43-0765316	
	Firm's address ▶ ONE NORTH BRENTWOOD SAINT LOUIS, MO 63105			Phone no. (314) 290-3300	

LIPTON FAMILY FOUNDATION

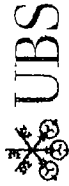
37-6475607

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
DOCTORS WITHOUT BORDERS USA 333 7TH AVE NEW YORK, NY 10001		PC	GENERAL FUNDING	2,000.
EARTH ISLAND INSTITUTE 2150 ALLSTON WAY, #460 BERKELEY, CA 94704		PC	GENERAL FUNDING	1,000.
FAMILIA TQLM 634 S SPRING ST #1100 LOS ANGELES, CA 90014		PC	GENERAL FUNDING	2,084.
FOOD PANTRY - SAN FRANCISCO 500 DE HARO STREET SAN FRANCISCO, CA 94107		PC	GENERAL FUNDING	4,167.
GREENPEACE 702 H STREET, NW, STE 300 WASHINGTON, DC 20001		PC	GENERAL FUNDING	1,000.
HABITAT FOR HUMANITY 270 PEACHTREE ST, STE 1300 ATLANTA, GA 30303		PC	GENERAL FUNDING	1,000.
MAINE LOCAL FARMERS 7211 DELMAR BLVD ST LOUIS, MO 63130		PC	GENERAL FUNDING	500.
MAINE PUBLIC BROADCASTING 1450 LISBON STREET LEWISTON, ME 04240		PC	GENERAL FUNDING	500.
OXFAM AMERICA 226 CAUSEWAY ST, FLOOR 5 BOSTON, MA 02114		PC	GENERAL FUNDING	1,500.
PPFA 123 WILLIAM ST NEW YORK, NY 10038		PC	GENERAL FUNDING	10,418.
Total from continuation sheets				36,837.

37-6475607

3 Grants and Contributions Paid During the Year (Continuation)					
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)					
SIDDHARTHA SCHOOL PROJECT 9 FROST BROOK LANE FREEPORT, ME 04032		PC	GENERAL FUNDING		11,668.
350.ORG 20 JAY ST, STE 732 BROOKLYN, NY 11201		PC	GENERAL FUNDING		1,000.
Total from continuation sheets					



Portfolio Management Program
December 2016

Account name.

LIPTON FAMILY FOUNDATION

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Dec 31 (\$)	Closing balance on Dec 30 (\$)	Price per share on Dec 30 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
UBS BANK USA BUS ACCT	14,122.99	15,268.21					250,000.00

Equities

Closed end funds & Exchange traded products

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

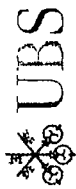
Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

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

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

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
COLUMBIA BEYOND BRICS ETF									
Symbol: BBRC									
Trade date: Feb 11, 16	1,447,000	13.795	19,961.95	19,961.95	14.850	21,487.95	1,526.00	1,526.00	ST
EAI: 5573 Current yield: 2.67%									
COLUMBIA EM STRATEGIC OPPORTUNITIES ETF									
Symbol: EMDD									

continued next page



Portfolio Management Program
December 2016

Account name.

LIPTON FAMILY FOUNDATION

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

Holding	Trade date	Feb 11, 16	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment Holding return (\$)	period
EAI \$492 Current yield 2.39%			1,218,000	16.342	19,905.41	19,905.41	16.870	20,547.66	642.25	642.25	ST

VANGUARD FTSE EMERGING MARKETS

ETF											
Symbol	VWDO										
Trade date	Feb 11, 16		1,308,000	29.145	38,121.66	38,121.66	35.780	46,800.24	8,678.58		ST
Total reinvested			29,000	36.100		1,046.92	35.780	1,037.62	-9.30		
EAI \$1,203 Current yield 2.51%											
Security total			1,337,000	29.296	38,121.66	39,168.58		47,837.86	8,669.28	9,716.20	
Total					\$77,989.02	\$79,035.94		\$89,873.47	\$10,837.53	\$11,884.45	

Total estimated annual income: \$2,268

Mutual funds

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

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

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

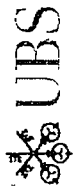
Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
CALVERT INTERNATIONAL OPPORTUNITIES Y										
Symbol	CWYX									
	Feb 11, 16	2,565,792	12.070	30,969.11	30,969.11	13.690	35,125.68	4,156.57		ST
Total reinvested		35,812	13.669		489.55	13.690	490.27	0.72		
EAI \$497 Current yield 1.40%										
Security total		2,601,604	12.092	30,969.11	31,458.66		35,615.95	4,157.29	4,646.84	

CALVERT INTL EQUITY Y

Symbol	CWEYX										
Trade date	Feb 11, 16		7,407,693	14.600	108,152.32	108,152.32	15.510	114,893.31	6,740.99		ST
Total reinvested			221,196	15.459		3,419.69	15.510	3,430.75	11.06		
EAI \$3,524 Current yield 2.98%											

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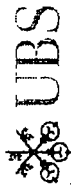
Portfolio Management Program
December 2016

Account name: LIPTON FAMILY FOUNDATION

Your assets • Equities • Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Security total	7,628,889	14,625	108,152.32	111,572.01		118,324.06	6,752.05	10,171.74	
CALVERT SMALL CAP Y									
Symbol CSCYX									ST
Trade date Feb 11, 16	2,257,985	17,869	40,350.19	40,350.19	24.100	54,417.43	14,067.24		
Total reinvested	30,926	24,180		747.80	24.100	745.32	-2.48		
Security total	2,288,911	17,955	40,350.19	41,097.99		55,162.75	14,064.76	14,812.56	
CSIF SOCIAL INVESTMENT									
FUND EQUITY CLASS Y									
Symbol CIEYX									ST
Trade date Feb 11, 16	2,982,580	35,864	106,967.78	106,967.78	37.880	112,980.13	6,012.35		
Total reinvested	336,564	38,475		12,949.32	37.880	12,749.04	-200.28		
EAI \$714 Current yield 0.57%									
Security total	3,319,144	36,129	106,967.78	119,917.10		125,729.17	5,812.07	18,761.39	
DOMINI IMPACT									
INTERNATIONAL EQUITY									
FUND CLASS A SHARES									
Symbol DOMAX									ST
Trade date Feb 11, 16	15,440,705	6,780	104,687.98	104,687.98	7.730	119,356.65	14,668.67		
Total reinvested	275,872	7,577		2,090.42	7.730	2,132.49	42.07		
EAI \$2,122 Current yield 1.75%									
Security total	15,716,577	6,794	104,687.98	106,778.40		121,489.14	14,710.74	16,801.16	
DOMINI IMPACT EQUITY									
FUND CLASS INVESTOR									
SHARES									
Symbol DSEFX									ST
Trade date Feb 11, 16	3,029,584	34,949	105,883.95	105,883.95	42.970	130,181.22	24,297.27		
Total reinvested	82,367	42,776		3,523.39	42.970	3,539.31	15.92		
EAI \$1,319 Current yield 0.99%									
Security total	3,111,951	35,157	105,883.95	109,407.34		133,720.53	24,313.19	27,836.58	
PARNASSUS MID CAP									
INVESTOR									

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Portfolio Management Program
December 2016

Account name. LIPTON FAMILY FOUNDATION

Your assets > Equities > Mutual funds (continued)

Holding	Symbol	PARMX	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Trade date Feb 11, 16			1,878 260	23 380	43,913 72	43,913 72	28 870	54,225 36	10,311 64		ST
Total reinvested			51 929	28 932		1,502 44	28 870	1,499 19	-3 25		
EAI \$212 Current yield 0.38%											
Security total			1,930 189	23 529	43,913 72	45,416 16		55,724 55	10,308 39	11,810 83	
Total					\$540,925 05	\$565,647 66		\$645,766 15	\$80,118 49	\$104,841 10	
Total estimated annual income. \$8,388											

Fixed income

Mutual funds

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

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

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

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

Holding	Symbol	BLACKROCK STRATEGIC INCOME I	BSIIX	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Trade date Feb 11, 16				4,305 233	9 629	41,459 39	41,459 39	9 830	42,320 44	861 05		ST
Trade date Apr 20, 16				467 629	9 699	4,536 00	4,536 00	9 830	4,596 79	60 79		ST
Total reinvested				111 990	9 750		1,091 98	9 830	1,100 86	8 88		
EAI \$1,377 Current yield 2.87%												
Security total				4 884 852	9 639	45 995 39	47,087 37		48,018 09	930 72	2,022 70	

CALVERT BOND Y

Symbol CSIYX

Trade date Feb 11, 16

Trade date Apr 20, 16

Total reinvested

EAI \$1,289 Current yield 2.75%

2,609 150

255 848

78 298

15 889

16 100

16 175

41,459 39

4,119 16

1,266 50

15 950

15 950

15 950

41,615 94

4,080 78

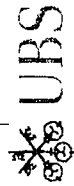
1,248 85

156 55

-38 38

-17 65

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Portfolio Management Program
December 2016

Account name: LIPTON FAMILY FOUNDATION

Your assets • Fixed income • Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Security total	2,943,296	15,916	45,578.55	46,845.05		46,945.57	100.52	1,367.02	
CALVERT TAX-FREE RESPONSIBLE IMPACT BOND FUND CLASS Y									
Symbol CTTYX									
Trade date Feb 11, 16	3,404,680	16,220	55,223.91	55,223.91	15,570	53,010.87	-2,213.04		ST
Trade date Apr 20, 16	379,880	16,270	6,180.65	6,180.65	15,570	5,914.73	-265.92		ST
Total reinvested	99,029	16,083		1,592.70	15,570	1,541.88	-50.82		
EAI \$1,794 Current yield 2.97%									
Security total	3,883,589	16,221	61,404.56	62,997.26		60,467.48	-2,529.78	-937.08	
DOMINI IMPACT BOND FUND CLASS INVESTOR SHARES									
Symbol DSBFX									
Trade date Feb 11, 16	4,930,706	11,200	55,223.91	55,223.91	11,090	54,681.53	-542.38		ST
Trade date Apr 20, 16	516,831	11,289	5,835.02	5,835.02	11,090	5,731.66	-103.36		ST
Total reinvested	119,245	11,324		1,350.40	11,090	1,322.43	-27.97		
EAI \$1,375 Current yield 2.23%									
Security total	5,566,782	11,211	61,058.93	62,409.33		61,735.61	-673.71	676.69	
GOLDMAN SACHS STRATEGIC INCOME CL I									
Symbol GSZIX									
Trade date Feb 11, 16	4,516,273	9,180	41,459.39	41,459.39	9,640	43,536.87	2,077.48		ST
Trade date Apr 20, 16	394,291	9,429	3,718.16	3,718.16	9,640	3,800.97	82.81		ST
Total reinvested	90,268	9,485		856.27	9,640	870.18	13.91		
EAI \$1,885 Current yield 3.91%									
Security total	5,000,832	9,205	45,177.55	46,033.82		48,208.02	2,174.20	3,030.47	
PARNASSUS FIXED INCOME FUND									
Symbol PREFIX									
Trade date Feb 11, 16	2,481,113	16,709	41,459.39	41,459.39	16,420	40,734.87	-719.52		ST

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Portfolio Management Program
December 2016

Account name: LIPTON FAMILY FOUNDATION

Your assets • Fixed income • Mutual funds (continued)

Holding	Trade date	Apr 20, 16	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 30 (\$)	Value on Dec 30 (\$)	Unrealized (i.e.) gain or loss (\$)	Investment return (\$)	Holding period
Total reinvested			277 639	16 739	4,647 67	4,647 67	16 420	4,558 83	-88 84		\$1
EAI \$1,005 Current yield 2.17%			64 698	16 741		1,083 11	16 420	1,062 34	-20 77		
Security total			2,823 450	16 714	46,107 06	47,190 17		46,361 04	-829 13	253 98	
Total					\$305,322 04	\$312,563 00		\$311,735 81	-\$827.18	\$6,413.77	
Total estimated annual income: \$8,725											

Your total assets

Cash	Cash and money balances	Value on Dec 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Equities	Closed end funds & Exchange traded products	89,873 47		79,035 94	2,268 00	10,837 53
	Mutual funds	645,766 15		565,647 66	8,388 00	80,118 49
	Total equities	735,639 62	69 23 %	644,683 60	10,656 00	90,956 02
Fixed income	Mutual funds	311,735 81	29 33 %	312,563 00	8,725 00	-827 18
Total		\$1,062,643 64	100.00 %	\$972,514 81	\$19,381 00	\$90,128 84

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
UBS	31.	31.	
TOTAL TO PART I, LINE 3	31.	31.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS - UBS	34,227.	16,809.	17,418.	17,418.	
TO PART I, LINE 4	34,227.	16,809.	17,418.	17,418.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,700.	850.		850.
TO FORM 990-PF, PG 1, LN 16B	1,700.	850.		850.

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
UBS MANAGEMENT FEES	6,000.	6,000.		0.
TO FORM 990-PF, PG 1, LN 16C	6,000.	6,000.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UBS EQUITIES - SCHEDULE ATTACHED	79,036.	89,873.
UBS MUTUAL FUNDS - SCHEDULE ATTACHED	878,211.	957,502.
TOTAL TO FORM 990-PF, PART II, LINE 10B	957,247.	1,047,375.