

Return of Private Foundation

2016

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

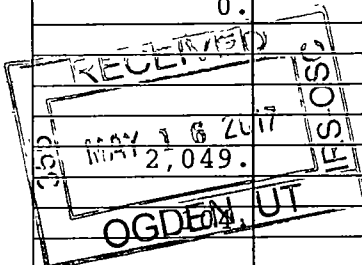
Open to Public Inspection

For calendar year 2016 or tax year beginning

and ending

Name of foundation BERNARD B ROTKO MD FOUNDATION		A Employer identification number 38-7125397
Number and street (or P O box number if mail is not delivered to street address) C/O ROY ROSS 1600 MARKET ST STE 3600	Room/suite	B Telephone number 215 751-2299
City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19103		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) \$ 317,578.	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)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	4,726.	4,667.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	10,569.			
	b Gross sales price for all assets on line 6a	106,187.			
	7 Capital gain net income (from Part IV, line 2)		10,569.		
	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	15,295.	15,236.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees	STMT 2	2,049.	2,049.	0.
	17 Interest				
	18 Taxes	STMT 3	104.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 4	9,293.	0.	9,293.
	24 Total operating and administrative expenses. Add lines 13 through 23		11,446.	2,153.	9,293.
	25 Contributions, gifts, grants paid		28,000.		28,000.
26 Total expenses and disbursements. Add lines 24 and 25		39,446.	2,153.	37,293.	
27 Subtract line 26 from line 12		<24,151.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			13,083.		
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		36,804.	31,398.	31,407.	
	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 6	207,384.	171,679.	214,795.	
	c	Investments - corporate bonds	STMT 7	53,834.	70,888.	71,376.	
	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)		298,022.	273,965.	317,578.		
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)		0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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		298,022.	273,965.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.			
30	Total net assets or fund balances		298,022.	273,965.			
31	Total liabilities and net assets/fund balances		298,022.	273,965.			

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	298,022.
2	Enter amount from Part I, line 27a	2	<24,151.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	98.
4	Add lines 1, 2, and 3	4	273,969.
5	Decreases not included in line 2 (itemize) ▶ ROUNDING ADJUSTMENT	5	4.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	273,965.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	SEE ATTACHED SCHEDULE	P		
b	SEE ATTACHED SCHEDULE	P		
c	CAPITAL GAINS DIVIDENDS			
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	29,155.	26,207.	2,948.	
b	74,822.	69,411.	5,411.	
c	2,210.		2,210.	
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			2,948.	
b			5,411.	
c			2,210.	
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	10,569.
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	0.	320,139.	.000000
2014	32,115.	368,361.	.087183
2013	45,647.	354,324.	.128828
2012	48,977.	350,016.	.139928
2011	48,778.	388,962.	.125406

2	Total of line 1, column (d)	2	.481345
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	.096269
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	304,556.
5	Multiply line 4 by line 3	5	29,319.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	131.
7	Add lines 5 and 6	7	29,450.
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	37,293.

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

Table with 11 rows for excise tax calculations. Includes sub-tables for Credits/Payments (6a-6d) and Total Credits and Payments (7). Values include 131, 0, 284, and 153.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Includes questions about political campaigns, unrelated business income, and substantial contributors.

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 ▶ ROY S. ROSS, ESQUIRE Telephone no ▶ 215 751-2299 Located at ▶ 1600 MARKET STREET, SUITE 3600, PHILADELPHIA, PA ZIP+4 ▶ 19103		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/> N/A	1b	
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 ▶ _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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) N/A

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.

(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
JACOB A. SHIPON 1115 DEVON ROAD RYDAL, PA 19046	TRUSTEE 2.00	0.	0.	0.
JUDITH R. SHIPON 1115 DEVON ROAD RYDAL, PA 19046	TRUSTEE 2.00	0.	0.	0.

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

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

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

Part 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

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	280,000.
b	Average of monthly cash balances	1b	29,194.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	309,194.
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	309,194.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,638.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	304,556.
6	Minimum investment return. Enter 5% of line 5	6	15,228.

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	15,228.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	131.
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	131.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	15,097.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	15,097.
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	15,097.

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	37,293.
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	37,293.
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	131.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	37,162.

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				15,097.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2016				
a From 2011	30,084.			
b From 2012	31,984.			
c From 2013	28,721.			
d From 2014	14,729.			
e From 2015				
f Total of lines 3a through e	105,518.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 37,293.				
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				15,097.
e Remaining amount distributed out of corpus	22,196.			
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	127,714.			
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				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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	30,084.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	97,630.			
10 Analysis of line 9.				
a Excess from 2012	31,984.			
b Excess from 2013	28,721.			
c Excess from 2014	14,729.			
d Excess from 2015				
e Excess from 2016	22,196.			

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

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

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

	Tax year				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2 a 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).)

NONE

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.

NONE

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.

SEE STATEMENT 8

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	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)				
a Paid during the year				
SELECTIVE MUTISM RESEARCH - SMART SMART CENTER 505 OLD YORK ROAD JENKINTOWN, PA 19046	NONE	PUBLIC	GENERAL	4,000.
VILLANOVA UNIVERSITY SCHOOL OF LAW 800 LANCASTER AVENUE VILLANOVA, PA 19085	NONE	PUBLIC	GENERAL	1,000.
CHRIST AND ST ABBROSE EPISCOPAL CHURCH 3552 N. 6TH STREET PHILADELPHIA, PA 19140	NONE	PUBLIC	GENERAL	3,000.
THE JEFFERSON FOUNDATION 925 CHESTNUT STREET, SUITE 110 PHILADELPHIA, PA 19107	NONE	PUBLIC	GENERAL	20,000.
Total				28,000.
b Approved for future payment				
NONE				
Total				0.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
U.S. TRUST - CAPITAL GAIN DIVIDENDS	2,210.	2,210.	0.	0.	
U.S. TRUST - DIVIDENDS	4,667.	0.	4,667.	4,667.	
U.S. TRUST - NONDIVIDEND DISTRIBUTIONS	59.	0.	59.	0.	
TO PART I, LINE 4	6,936.	2,210.	4,726.	4,667.	

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
U.S. TRUST - BANK FEES	155.	155.		0.
U.S. TRUST - INVESTMENT ADVISORY FEE	1,894.	1,894.		0.
TO FORM 990-PF, PG 1, LN 16C	2,049.	2,049.		0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	104.	104.		0.
TO FORM 990-PF, PG 1, LN 18	104.	104.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHNADER HARRISON SEGAL & LEWIS	9,278.	0.		9,278.
COMMONWEALTH OF PENNSYLVANIA	15.	0.		15.
TO FORM 990-PF, PG 1, LN 23	9,293.	0.		9,293.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 5

DESCRIPTION	AMOUNT
INCOME RECEIVED IN 2017 AND TAXED IN 2016	98.
TOTAL TO FORM 990-PF, PART III, LINE 3	98.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	171,679.	214,795.
TOTAL TO FORM 990-PF, PART II, LINE 10B	171,679.	214,795.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	70,888.	71,376.
TOTAL TO FORM 990-PF, PART II, LINE 10C	70,888.	71,376.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 8

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ROY S. ROSS ESQ
1600 MARKET STREET, SUITE 3600
PHILADELPHIA, PA 19103

TELEPHONE NUMBER

215 751-2299

FORM AND CONTENT OF APPLICATIONS

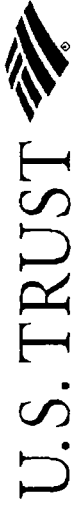
THERE IS NO FORM OF APPLICATION. ALL INFORMATION REQUESTING ORGANIZATION
DEEMS APPROPRIATE SHOULD BE SUBMITTED.

ANY SUBMISSION DEADLINES

SUBMISSIONS WILL BE CONSIDERED WHEN RECEIVED.

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO RESTRICTIONS OTHER THAN THEY BE FOR QUALIFIED USES.



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Income for 2016

A schedule of your current year sales is shown below. The following items are provided to you to assist in the preparation of your tax returns. Typically, collectibles are taxed at 28% rates, which is shown in the column titled "Portion Subject to 28% Rates (included in Net G/L)". For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses in the column titled "Portion subject to Ordinary Rates including Section 988 (included in Net G/L)".

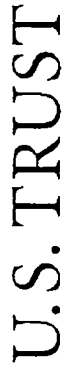
Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. We suggest that you consult your tax advisor.

Certain sales will be indicated with the following symbols, where applicable, see below for an explanation.

- † - Can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure
- ‡ - Tax Cost has been adjusted for current year's return of capital
- ◇ - Section 988 translation gains or losses

Short Term Transactions

DESCRIPTION	CUSIP	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
FIDELITY INVT TR JAPAN SMALL COS#360											
05/03/2016		05/27/2015		423.43	\$6,000.00	\$5,885.67	\$114.33	\$0.00	\$0.00	\$0.00	\$0.00
MATTHEWS PAC TIGER FUND											
08/11/2016		10/07/2015		38.40	\$991.00	\$987.70	\$3.30	\$0.00	\$0.00	\$0.00	\$0.00
T ROWE PRICE INTL EUROPEAN STOCK FD											
10/18/2016		12/31/2015		103.36	\$1,835.66	\$2,000.00	-\$164.34	\$0.00	\$0.00	\$0.00	\$0.00



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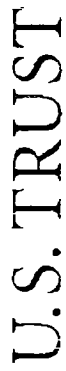
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Short Term Transactions

DESCRIPTION	CUSIP	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ROYCE OPPORTUNITY FD 780905832											
08/11/2016		12/31/2015		283.82	\$3,371.81	\$3,000.00	\$371.81	\$0.00	\$0.00	\$0.00	\$0.00
08/11/2016		02/12/2016		52.88	\$628.19	\$484.89	\$143.30	\$0.00	\$0.00	\$0.00	\$0.00
SPDR SER TR S&P OIL & GAS 78464A730											
10/10/2016		05/03/2016		177.00	\$6,943.31	\$6,007.19	\$936.12	\$0.00	\$0.00	\$0.00	\$0.00
11/29/2016		04/08/2016		223.00	\$8,385.02	\$6,972.62	\$1,412.40	\$0.00	\$0.00	\$0.00	\$0.00
VANGUARD EQUITY INCOME FD ADMIRAL 921921300											
08/11/2016		02/12/2016		14.82	\$1,000.00	\$868.96	\$131.04	\$0.00	\$0.00	\$0.00	\$0.00
<i>Total Short Term Gain/Loss</i>					\$29,154.99	\$26,207.03	\$2,947.96	\$0.00	\$0.00	\$0.00	\$0.00

Long Term Transactions

DESCRIPTION	CUSIP	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
ARTISAN INTERNATIONAL FUND #661 04314H204											
05/31/2016		03/13/2014		179.21	\$5,000.00	\$5,263.43	\$-263.43	\$0.00	\$0.00	\$0.00	\$0.00
08/11/2016		03/13/2014		35.51	\$1,000.00	\$1,042.96	\$-42.96	\$0.00	\$0.00	\$0.00	\$0.00
08/17/2016		03/13/2014		162.74	\$4,599.15	\$4,779.79	\$-180.64	\$0.00	\$0.00	\$0.00	\$0.00



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CUJST BERNARD B ROTKO MD FDN

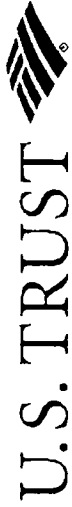
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Long Term Transactions

DESCRIPTION	CUSIP	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
FIDELITY INVT IR JAPAN SMALL COS#360											
08/11/2016		05/08/2015		57.83	\$875.47	\$801.46	\$74.01	\$0.00	\$0.00	\$0.00	\$0.00
08/11/2016		05/17/2015		8.23	\$124.53	\$114.33	\$10.20	\$0.00	\$0.00	\$0.00	\$0.00
GOTHAM ENHANCED RETURN FUND											
03/02/2016		10/29/2014		30.91	\$1,000.00	\$1,197.27	\$-197.27	\$0.00	\$0.00	\$0.00	\$0.00
ISHARES DOW JONES US HOME											
08/11/2016		06/02/2014		69	\$1,992.68	\$1,661.04	\$331.64	\$0.00	\$0.00	\$0.00	\$0.00
MATTHEWS ASIA PAC EQUITY INCOME											
03/02/2016		09/20/2010		132.98	\$2,000.00	\$1,838.40	\$161.60	\$0.00	\$0.00	\$0.00	\$0.00
08/11/2016		09/20/2010		39.28	\$1,000.00	\$819.49 *	\$180.51	\$0.00	\$0.00	\$0.00	\$0.00
PRICE T ROWE GLOBAL TECHNOLOGY FD											
02/12/2016		01/26/2010		315.28	\$3,332.50	\$2,351.98	\$980.52	\$0.00	\$0.00	\$0.00	\$0.00
02/12/2016		02/02/2010		73.5	\$776.89	\$540.23	\$236.66	\$0.00	\$0.00	\$0.00	\$0.00
02/12/2016		05/22/2013		273.47	\$2,890.61	\$3,000.00	\$-109.39	\$0.00	\$0.00	\$0.00	\$0.00
03/09/2016		02/02/2010		504.73	\$6,238.48	\$3,709.77	\$2,528.71	\$0.00	\$0.00	\$0.00	\$0.00
T ROWE PRICE MID-CAP GROWTH FUND INC											
03/02/2016		07/02/2009		14.29	\$1,000.00	\$528.80	\$471.20	\$0.00	\$0.00	\$0.00	\$0.00



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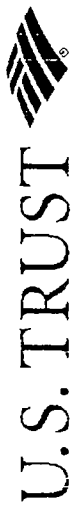
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Long Term Transactions

DESCRIPTION	CUSIP	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
T ROWE PRICE MID-CAP GROWTH FUND INC											
	779556109										
08/11/2016		07/02/2009		12.81	\$1,000.00	\$473.86	\$526.14	\$0.00	\$0.00	\$0.00	\$0.00
T ROWE PRICE INTL EUROPEAN STOCK FD											
	77956H401										
10/18/2016		03/17/2015		294.26	\$5,226.09	\$6,000.00	-\$773.91	\$0.00	\$0.00	\$0.00	\$0.00
10/18/2016		07/06/2015		290.7	\$5,162.79	\$6,000.00	-\$837.21	\$0.00	\$0.00	\$0.00	\$0.00
10/18/2016		08/14/2015		140.52	\$2,495.55	\$3,000.00	-\$504.45	\$0.00	\$0.00	\$0.00	\$0.00
STANDARDS & POORS DEP RCPTS TR SER 1											
	78462F103										
03/02/2016		10/09/2014		6	\$1,192.00	\$1,159.38	\$32.62	\$0.00	\$0.00	\$0.00	\$0.00
03/02/2016		12/22/2014		9	\$1,788.01	\$1,863.20	-\$75.19	\$0.00	\$0.00	\$0.00	\$0.00
06/22/2016		10/09/2014		24	\$5,006.69	\$4,637.53	\$369.16	\$0.00	\$0.00	\$0.00	\$0.00
08/11/2016		10/09/2014		9	\$1,968.02	\$1,739.07	\$228.95	\$0.00	\$0.00	\$0.00	\$0.00
KBW INS ETF											
	78464A789										
03/02/2016		06/03/2013		15	\$1,004.38	\$801.82	\$202.56	\$0.00	\$0.00	\$0.00	\$0.00
04/08/2016		06/03/2013		106	\$7,148.56	\$5,666.21	\$1,482.35	\$0.00	\$0.00	\$0.00	\$0.00
VANGUARD PRIMECAP CORE FD INVS SHS											
	921921508										
03/02/2016		06/22/2009		46.91	\$941.00	\$447.04	\$493.96	\$0.00	\$0.00	\$0.00	\$0.00
03/02/2016		07/02/2009		2.94	\$59.00	\$28.26	\$30.74	\$0.00	\$0.00	\$0.00	\$0.00



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Long Term Transactions

DESCRIPTION	CUSIP	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
VANGUARD FIXED INCOME SECS FD INC 922031810										
03/02/2016		02/26/2014	308 33	\$3,000 00	\$3,037 00	\$-37 00	\$0.00	\$0 00	\$0 00	\$0 00
VANGUARD FIXED INCOME SECS FD INC 922031836										
03/02/2016		06/26/2009	333 53	\$4,061 56	\$3,923 49	\$138 07	\$0.00	\$0 00	\$0 00	\$0 00
03/02/2016		03/06/2012	277 47	\$2,938 44	\$2,985 61	\$-47 17	\$0.00	\$0 00	\$0 00	\$0 00
<i>Total Long Term Gain/Loss</i>				\$74,822 40	\$69,411 42	\$5,410 98	\$0 00	\$0 00	\$0 00	\$0 00