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Return of Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo 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.

For calendar year 2016 or tax year beginning

, and ending

Name of foundation LEDUCQ FOUNDATION FOR CARDIOVASCULAR RESEARCH		A Employer identification number 45-4696263
Number and street (or P O box number if mail is not delivered to street address) 800 GESSNER, SUITE 1260	Room/suite	B Telephone number (713) 627-2440
City or town, state or province, country, and ZIP or foreign postal code HOUSTON, TX 77024		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 79,210,107.55 (Part I, column (d) must be on cash basis)	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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		2,000,000.00		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		7,731.88	7,731.88		STATEMENT 1
4 Dividends and interest from securities		1,354,063.26	1,354,063.26		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		696,810.09			
b Gross sales price for all assets on line 6a	696,810.09				
7 Capital gain net income (from Part IV, line 2)			682,972.09		
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		1,910,773.00	1,886,517.00		STATEMENT 3
12 Total. Add lines 1 through 11		5,969,378.23	3,931,284.23		
13 Compensation of officers, directors, trustees, etc		0.00	0.00		0.00
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		19,256.45	0.00		19,256.45
b Accounting fees					
c Other professional fees					
17 Interest		4.00	4.00		0.00
18 Taxes STMT 5		24,095.00	23,991.00		0.00
19 Depreciation and depletion					
20 Occupancy		4,609.74	4,609.74		0.00
21 Travel, conferences, and meetings		665.48	665.48		0.00
22 Printing and publications					
23 Other expenses STMT 6		480,642.26	467,172.26		0.00
24 Total operating and administrative expenses Add lines 13 through 23		529,272.93	496,442.48		19,256.45
25 Contributions, gifts, grants paid		12,173,991.19			12,173,991.19
26 Total expenses and disbursements. Add lines 24 and 25		12,703,264.12	496,442.48		12,193,247.64
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<6,733,885.89>			
b Net investment income (if negative, enter -0-)			3,434,841.75		
c Adjusted net income (if negative, enter -0-)				N/A	

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3

**LEDUCQ FOUNDATION
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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash ; non-interest-bearing	2,757.00	2,757.00	2,757.00	
	2 Savings and temporary cash investments	6,079,235.66	1,999,630.66	2,000,333.86	
	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 ▶	56,030.17	0.00	0.00	
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	Liabilities	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 7		80,091,486.84	77,532,979.27	77,179,645.82	
14 Land, buildings, and equipment; basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶ STATEMENT 8)		27,109.34	27,370.87	27,370.87	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		86,256,619.01	79,562,737.80	79,210,107.55	
17 Accounts payable and accrued expenses		32,580.30	72,584.98		
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)	32,580.30	72,584.98		
Foundations that follow SFAS 117, check here ▶ ☐	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒				
	27 Capital stock, trust principal, or current funds	0.00	0.00		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.00	0.00		
	29 Retained earnings, accumulated income, endowment, or other funds	86,224,038.71	79,490,152.82		
	30 Total net assets or fund balances	86,224,038.71	79,490,152.82		
31 Total liabilities and net assets/fund balances	86,256,619.01	79,562,737.80			

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	86,224,038.71
2 Enter amount from Part I, line 27a	2	<6,733,885.89>
3 Other increases not included in line 2 (itemize) ▶	3	0.00
4 Add lines 1, 2, and 3	4	79,490,152.82
5 Decreases not included in line 2 (itemize) ▶	5	0.00
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	79,490,152.82

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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 696,810.09		13,838.00	682,972.09

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			682,972.09

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	682,972.09
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	12,748,922.19	82,785,972.67	.153999
2014	21,301,656.23	67,892,323.55	.313756
2013	25,314,375.00	26,290,091.59	.962887
2012	18,492,500.00	21,004,556.05	.880404
2011			

2 Total of line 1, column (d)	2	2.311046
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	.577762
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	76,239,479.05
5 Multiply line 4 by line 3	5	44,048,273.89
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	34,348.42
7 Add lines 5 and 6	7	44,082,622.31
8 Enter qualifying distributions from Part XII, line 4	8	12,193,247.64

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.

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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 ☐ 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 ☐ and enter 1% of Part I, line 27b		1	68,696.84
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	0.00
3 Add lines 1 and 2		3	68,696.84
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.00
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	68,696.84
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a 8,964.92		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 60,000.00		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	68,964.92
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	268.08
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☐ Refunded ☒	268.08	11	0.00

Part VII-A Statements Regarding Activities

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? 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> c Did the foundation file Form 1120-POL for this year? d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ <u>0.00</u> (2) On foundation managers. ☐ \$ <u>0.00</u> e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ <u>0.00</u> 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> 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> 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 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> 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? 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> 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ <u>TX</u> 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 <i>General Instruction G</i>? <i>If "No," attach explanation</i> 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> 10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Yes</th> <th>No</th> </tr> </thead> <tbody> <tr><td>1a</td><td></td><td align="center">X</td></tr> <tr><td>1b</td><td></td><td align="center">X</td></tr> <tr><td>1c</td><td></td><td align="center">X</td></tr> <tr><td>2</td><td></td><td align="center">X</td></tr> <tr><td>3</td><td></td><td align="center">X</td></tr> <tr><td>4a</td><td align="center">X</td><td></td></tr> <tr><td>4b</td><td align="center">X</td><td></td></tr> <tr><td>5</td><td></td><td align="center">X</td></tr> <tr><td>6</td><td align="center">X</td><td></td></tr> <tr><td>7</td><td align="center">X</td><td></td></tr> <tr><td>8b</td><td align="center">X</td><td></td></tr> <tr><td>9</td><td></td><td align="center">X</td></tr> <tr><td>10</td><td></td><td align="center">X</td></tr> </tbody> </table>		Yes	No	1a		X	1b		X	1c		X	2		X	3		X	4a	X		4b	X		5		X	6	X		7	X		8b	X		9		X	10		X
	Yes	No																																									
1a		X																																									
1b		X																																									
1c		X																																									
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9		X																																									
10		X																																									

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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)	11	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)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X
14 The books are in care of ▶ MARVIN A. WURZER Telephone no. ▶ (713) 627-2440 Located at ▶ 800 GESSNER, SUITE 1260, HOUSTON, TX ZIP+4 ▶ 77024		
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 ▶ SEE STATEMENT 9	16	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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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 ▶ ☐	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? ☐ Yes ☒ 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. ▶ _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ 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	X
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

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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?

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

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
DAVID TANCREDI 800 GESSNER, SUITE 1260 HOUSTON, TX 77024	PRESIDENT & DIRECTOR 10.00	0.00	0.00	0.00
MARTIN LANDALUCE 800 GESSNER, SUITE 1260 HOUSTON, TX 77024	VICE PRESIDENT & DIRECTOR 10.00	0.00	0.00	0.00
JAMES FLOYD 800 GESSNER, SUITE 1260 HOUSTON, TX 77024	SECRETARY-TREASURER & DIRE 4.00	0.00	0.00	0.00
MARVIN A. WURZER 800 GESSNER, SUITE 1260 HOUSTON, TX 77024	ASSISTANT SECRETARY 1.00	0.00	0.00	0.00

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
BNY MELLON ONE WALL STREET, NEW YORK, NY 10286	MANAGEMENT & CUSTODIAL FEES	216,462.07
RESOURCE CAPITAL FUND VI L.P 1400 SIXTEENTH ST SUITE 200, DENVER, CO 80202	MANAGEMENT FEES	117,177.00

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	0.00
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	0.00
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.00

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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	61,685,194.38
b	Average of monthly cash balances	1b	5,569,560.93
c	Fair market value of all other assets	1c	10,145,731.04
d	Total (add lines 1a, b, and c)	1d	77,400,486.35
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.00
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	77,400,486.35
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,161,007.30
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	76,239,479.05
6	Minimum investment return. Enter 5% of line 5	6	3,811,973.95

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	3,811,973.95
2a	Tax on investment income for 2016 from Part VI, line 5	2a	68,696.84
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	68,696.84
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,743,277.11
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	3,743,277.11
6	Deduction from distributable amount (see instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,743,277.11

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	12,193,247.64
b	Program-related investments - total from Part IX-B	1b	0.00
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	12,193,247.64
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	0.00
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	12,193,247.64

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.

Form **990-PF** (2016)

**LEDUCQ FOUNDATION
FOR CARDIOVASCULAR RESEARCH**

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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				3,743,277.11
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.00	
b Total for prior years:		0.00		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012	17,620,974.25			
c From 2013	23,999,870.42			
d From 2014	17,908,477.37			
e From 2015	8,609,623.56			
f Total of lines 3a through e	68,138,945.60			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	12,193,247.64			
a Applied to 2015, but not more than line 2a			0.00	
b Applied to undistributed income of prior years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus (Election required - see instructions)	0.00			
d Applied to 2016 distributable amount				3,743,277.11
e Remaining amount distributed out of corpus	8,449,970.53			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.00			0.00
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	76,588,916.13			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.00		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.00	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.00
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)	0.00			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.00			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	76,588,916.13			
10 Analysis of line 9:				
a Excess from 2012	17,620,974.25			
b Excess from 2013	23,999,870.42			
c Excess from 2014	17,908,477.37			
d Excess from 2015	8,609,623.56			
e Excess from 2016	8,449,970.53			

**LEDUCQ FOUNDATION
FOR CARDIOVASCULAR RESEARCH**

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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)

	Prior 3 years				(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:

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:

Form 990-PF (2016)

Part XV	Supplementary Information (continued)
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Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No
	Signature of officer or trustee <i>Maurice A. Wenger</i>	Date 11/21/17	Title ASSISTANT SECRETARY		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	DENISE M. STONER	<i>Denise M. Stoner</i>	11/21/17		P01235366
	Firm's name ▶ JOHNSON & WURZER P.C.				Firm's EIN ▶ 74-1988615
	Firm's address ▶ 800 GESSNER, SUITE 1260 HOUSTON, TX 77024				Phone no. (713) 627-2440

Form **990-PF** (2016)

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ 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.

OMB No 1545-0047

2016

Name of the organization

LEDUCQ FOUNDATION
FOR CARDIOVASCULAR RESEARCH

Employer identification number

45-4696263

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 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

LEDUCQ FOUNDATION
FOR CARDIOVASCULAR RESEARCH

Employer identification number

45-4696263

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	HARRISVILLE ENTERPRISE SA C/O 1209 ORANGE STREET WILMINGTON, DE 19801	\$ 2,000,000.00	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

LEUCQ FOUNDATION
FOR CARDIOVASCULAR RESEARCH

Employer identification number

45-4696263

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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

**LEUCQ FOUNDATION
FOR CARDIOVASCULAR RESEARCH**
45-4696263**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 info once) ▶ \$

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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
THE BANK OF NEW YORK MELLON	7,701.41	7,701.41	
THE BANK OF NEW YORK MELLON - (PE/VC)	30.47	30.47	
TOTAL TO PART I, LINE 3	7,731.88	7,731.88	

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
BRANDYWINE GLOBAL OPP FUND	784,968.00	0.00	784,968.00	784,968.00	
CARLYLE EUROPE REAL ESTATE PARTNERS II, L.P.	16.00	0.00	16.00	16.00	
CARLYLE EUROPE REAL ESTATE PARTNERS III, L.P.	302,992.26	0.00	302,992.26	302,992.26	
DEERFIELD PRIVATE DESIGN	143,591.00	0.00	143,591.00	143,591.00	
PIVOTNORTH FUND	736.00	0.00	736.00	736.00	
RESOURCE CAPITAL FUND VI L.P.	119,857.00	0.00	119,857.00	119,857.00	
RESOURCE CAPITAL FUND VI L.P.	1,903.00	0.00	1,903.00	1,903.00	
TO PART I, LINE 4	1,354,063.26	0.00	1,354,063.26	1,354,063.26	

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
CARLYLE EUROPE REAL ESTATE PARTNERS II, L.P.	141,891.00	141,891.00		
RESOURCE CAPITAL FUND VI L.P.	2,149.00	2,149.00		
BRANDYWINE GLOBAL OPP FUND	<535,424.00>	<535,424.00>		
DEERFIELD PRIVATE DESIGN	154.00	154.00		
TWO SIGMA EQUITY	2,277,747.00	2,277,747.00		
CARLYLE EUROPE REAL ESTATE PARTNERS II, L.P. - UBTI	24,256.00	0.00		
TOTAL TO FORM 990-PF, PART I, LINE 11	1,910,773.00	1,886,517.00		

FORM 990-PF	LEGAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES - JOHNSON & WURZER P.C.	19,256.45	0.00		19,256.45
TO FM 990-PF, PG 1, LN 16A	19,256.45	0.00		19,256.45

FORM 990-PF	TAXES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	23,991.00	23,991.00		0.00
FOREIGN TAXES PAID -UBTI ADJ	104.00	0.00		0.00
TO FORM 990-PF, PG 1, LN 18	24,095.00	23,991.00		0.00

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	11,297.14	11,297.14		0.00	
CURRENCY LOSS	12,044.05	12,044.05		0.00	
CARLYLE EUROPE REAL ESTATE PARTNERS II, L.P.	23,812.00	23,812.00		0.00	
OTHER PORTFOLIO EXPENSE-DEERFIELD PRIVATE DESIGN	50,979.00	50,979.00		0.00	
CARLYLE EUROPE REAL ESTATE PARTNERS II, L.P.- UBTI ADJ	13,470.00	0.00		0.00	
OTHER PORTFOLIO EXPENSE-BRANDYWINE GLOBAL INVESTMENT MGMT.	216,462.07	216,462.07		0.00	
OTHER PORTFOLIO EXPENSE-PIVOTNORTH FUND	22,250.00	22,250.00		0.00	
OTHER PORTFOLIO EXPENSE-RESOURCE CAPITAL FUND VI L.P.	117,177.00	117,177.00		0.00	
OTHER PORTFOLIO EXPENSE-BRANDYWINE GLOBAL	13,151.00	13,151.00		0.00	
TO FORM 990-PF, PG 1, LN 23	480,642.26	467,172.26		0.00	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
CARLYLE EUROPE REAL ESTATE PARTNERS II, L.P.	FMV	1,198,761.00	1.05	
CARLYLE EUROPE REAL ESTATE PARTNERS III, L.P.	FMV	2,459,084.49	1,039,259.28	
RESOURCE CAPITAL FUND VI L.P.	FMV	4,530,081.95	4,992,672.77	
DEERFIELD PRIVATE DESIGN	FMV	3,284,261.00	3,340,131.06	
BRANDYWINE GLOBAL OPP FUND	FMV	22,060,879.17	18,921,354.09	
TWO SIGMA EQUITY	FMV	15,000,000.00	19,337,218.25	
TWO SIGMA EQUITY-ADJUSTMENT	FMV	4,291,312.00	4,291,312.00	
SLI GARS FUND	FMV	23,080,247.82	23,457,873.02	
OF IV INVESTORS, LP	FMV	1,204,742.84	1,236,943.30	
PIVOTNORTH FUND	FMV	423,609.00	562,881.00	
TOTAL TO FORM 990-PF, PART II, LINE 13		77,532,979.27	77,179,645.82	

FORM 990-PF	OTHER ASSETS		STATEMENT	8
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
INTEREST RECEIVABLE	18,144.42	18,405.95	18,405.95	
PREPAID FEDERAL EXCISE TAXES	8,964.92	8,964.92	8,964.92	
TO FORM 990-PF, PART II, LINE 15	27,109.34	27,370.87	27,370.87	

Recipient Name	Recipient Address	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
Albert Einstein College of Medicine	1300 Morris Park Avenue Belfer Building, Room 1108 Bronx, NY 104461	N/A	PC	GENERAL SUPPORT	164,572.27
Baylor College of Medicine	One Baylor Plaza PO Box 301207 Dallas, TX 75303-1207	N/A	PC	GENERAL SUPPORT	143,824.88
Brigham and Women's Hospital	Research Finance 75 Francis Street Boston, MA 02115	N/A	PC	GENERAL SUPPORT	346,990.18
Children's Hospital Medical Center	Accounting Office MLC-4900 3333 Burnet Avenue Cincinnati, OH 45229-3039	N/A	PC	GENERAL SUPPORT	280,284.35
Clemson University	Grants & Contracts Administration 321 Brackett Hall 321 Calhoun Drive	N/A	PC	GENERAL SUPPORT	175,680.11
Cleveland Clinic Foundation	9500 Euclid Avenue, JN5-01 Cleveland, OH 44195	N/A	PC	GENERAL SUPPORT	103,896.00
Columbia University	Sponsored Projects Finance PO Box 29789 General Post Office New York, NY 10087-9789	N/A	PC	GENERAL SUPPORT	308,378.13
Duke University	P O Box 602651 Charlotte, NC 28260-2651	N/A	PC	GENERAL SUPPORT	173,605.71
Emory University	Finance, Grants & Contracts 1599 Clifton Road, N E , 4th Floor MS 1599-001-1BH	N/A	PC	GENERAL SUPPORT	62,728.87
Harvard College	Office of Sponsored programs PO Box 415649 Boston, MA 02241-5649	N/A	PC	GENERAL SUPPORT	113,669.83
Icahn School of Medicine at Mount Sinai	Sponsored Projects Finance Box 3500 One Gustave L. Levy Place New York, NY 10029-6574	N/A	PC	GENERAL SUPPORT	641,773.73
Johns Hopkins Institutions	Office of the Controller 3910 Keswicks Rd, Suite N5100 North Building - 5th floor Baltimore, MD 21211	N/A	PC	GENERAL SUPPORT	297,032.59
Massachusetts General Hospital	Research Finance 55 Fruit Street Boston, MA 02114	N/A	PC	GENERAL SUPPORT	1,084,997.38
Mayo Clinic	Research Finance - Rochester 200 First Street SW Rochester, MN 55905	N/A	PC	GENERAL SUPPORT	277,829.47
Medical College of Wisconsin	Controller's Office 8701 Watertown Plank Road PO Box 26509 Milwaukee, WI 53226-0509	N/A	PC	GENERAL SUPPORT	28,930.11
Medical University of South Carolina	Office of Grants & Contracts Accounting, MSC 806 19 Hagood Ave., Suite 608 Charleston, SC 29425-8060	N/A	PC	GENERAL SUPPORT	11,600.56
National Heart, Lung & Blood Institute The National Institutes of Health	31 Center Drive, MSC 2486 Bethesda, MD 20892	N/A	PC	GENERAL SUPPORT	84,834.00

Recipient Name	Recipient Address	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
National Institute of Diabetes and Digestive and Kidney Diseases	Intramural Administrative Management Branch (HNK1C8) Bldg 3, Room 2E12 3 Center Drive	N/A	PC	GENERAL SUPPORT	149,507.04
New York University	Financial Operations & Treasury Sponsored Programs Administration 105 East 17th Street, 3rd floor	N/A	PC	GENERAL SUPPORT	82,678.18
Northwestern University	Accounting Services for Research & Sponsored Programs 633 Clark Street, Room G-547	N/A	PC	GENERAL SUPPORT	154,105.71
Oregon Health & Science University	Research Development & Admin., Sponsored Projects Administration, Mail code L106SPA	N/A	PC	GENERAL SUPPORT	176,793.11
Rush University Medical Center	Fund Accounting Triangle Office Building 1700 W van Buren St., Suite 277 Chicago, IL 60612	N/A	PC	GENERAL SUPPORT	78,298.66
Rutgers, The State University of New Jersey	RBHS-Division of Grant & Contract Accounting 65 Davidson Road, Room 306 Piscataway, NJ 08854-5602	N/A	PC	GENERAL SUPPORT	180,315.98
San Diego State University Foundation, dba San Diego State University Research Foundation	5250 Campanile Drive San Diego, CA 92182-1948	N/A	PC	GENERAL SUPPORT	87,017.25
Sanford-Burnham-Prebys Medical Discovery Institute	Grants Accounting 10901 North Torrey Pines Road La Jolla, CA 92037	N/A	PC	GENERAL SUPPORT	172,934.02
Scripps Health Scripps Translation Sciences Inst	3344N Torrey Pines Court Suite 300 La Jolla, CA 92037	N/A	PC	GENERAL SUPPORT	166,106.00
St Jude Children's Research Hospital	Grants Accounting 262 Danny Thomas Place Memphis, TN 38105-3678	N/A	PC	GENERAL SUPPORT	30,802.58
Stanford University	Office of Research Administration Office of Sponsored Research 3160 Porter Drive, Suite 100	N/A	PC	GENERAL SUPPORT	783,608.26
The University of Arizona	Sponsored Projects Services 1303 E University Blvd, Box 3 Tucson, AZ 85719-0521	N/A	PC	GENERAL SUPPORT	93,505.10
The University of Chicago	Financial Services Sponsored Award Accounting 6054 South Drexel Ave Chicago, IL 60637	N/A	PC	GENERAL SUPPORT	226,592.19
The University of Iowa	Grant Accounting B5 Jessup Hall Iowa City, IA 52242	N/A	PC	GENERAL SUPPORT	104,296.81
The University of North Carolina at Chapel Hill	Office of Sponsored Research CB 1350 104 Airport Drive, Suite 2200 Chapel Hill, NC 27599-1350	N/A	PC	GENERAL SUPPORT	197,637.36
Univ. of California, Los Angeles	Payment Solutions & Compliances Box 957089, 1125 Murphy Hall 405 Hilgard Avenue	N/A	PC	GENERAL SUPPORT	545,766.28
Univ. of Vermont & State Agricultural College	Sponsored Project Administration 217 Waterman Building 85 South Prospect Street	N/A	PC	GENERAL SUPPORT	299,426.98

Recipient Name	Recipient Address	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
University of California, Irvine	Accounting Office 120 Theory, Suite 200 Irvine, CA 92597-1050	N/A	PC	GENERAL SUPPORT	100,243.68
University of California, San Diego	Business and Financial Services Office of Post Award Financial Service 9500 Gilman Drive, # 0954	N/A	PC	GENERAL SUPPORT	226,750.10
University of California, San Francisco	Controller's Office - ECB 425, Box 0897 1855 Folsom Street San Francisco, CA 94143	N/A	PC	GENERAL SUPPORT	379,078.20
University of Colorado	Anschutz Medical Campus 12631 East 17th Ave, Room 7111 MS B130 Aurora, CO 80045	N/A	PC	GENERAL SUPPORT	202,440.56
University of Florida	CFO- Contracts & Grants 123 Grinter Hall - PO Box 113001 Gainesville, FL 32611	N/A	PC	GENERAL SUPPORT	166,735.83
University of Massachusetts	55 Lake Avenue North Worcester, MA 01655	N/A	PC	GENERAL SUPPORT	204,542.16
University of Michigan	SSC Accounts Receivables 1000 Victors Way, Suite 1A Ann Arbor, MI 48108-2744	N/A	PC	GENERAL SUPPORT	3,122.12
University of Pennsylvania	Office of Research Services P221 Franklin Bldg 3451 Walnut Street Philadelphia, PA 19104-6205	N/A	PC	GENERAL SUPPORT	414,144.86
University of Pittsburgh	Research/Cost Accounting 3100 Cathedral of Learning Pittsburgh, PA 15260	N/A	PC	GENERAL SUPPORT	98,247.69
University of Rochester	Office of Research Accounting & Costing Standards Brooks Landing Business Center 910 Genesee	N/A	PC	GENERAL SUPPORT	31,161.50
University of Washington	Grant and Contract Accounting 4300 Roosevelt Way NE, Suite 300 Box 354966	N/A	PC	GENERAL SUPPORT	149,534.69
UT Health Science Center at Houston	Financial Administrative Support 6011 Harry Hines Blvd, V8.110 PO Box 301418	N/A	PC	GENERAL SUPPORT	410,014.66
UT Southwestern Medical Center	Office of Post Award Administration 5323 Harry Hines Boulevard Box 841765	N/A	PC	GENERAL SUPPORT	529,946.28
Washington University in St Louis	Sponsored Projects Accounting, CB # 1034 700 Rosedale Avenue St. Louis, MO 63112-1408	N/A	PC	GENERAL SUPPORT	129,098.94
Weill Cornell Medical College	Finance, Research Accounting 575 Lexington Ave, 9th floor New York, NY 10022	N/A	PC	GENERAL SUPPORT	662,164.04
Yale University	Office of Grant & Contract Financial Administration PO Box 1873 New Haven, CT 06508-1873	N/A	PC	GENERAL SUPPORT	636,746.20

12,173,991.19

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	THE BANK OF NEW YORK MELLON	P	VARIOUS	12/31/16
b	RESOURCE CAPITAL FUND VI L.P.	P	VARIOUS	12/31/16
c	DEERFIELD PRIVATE DESIGN	P	VARIOUS	12/31/16
d	BRANDYWINE GLOBAL OPP FUND	P	VARIOUS	12/31/16
e	PIVOTNORTH FUND	P	VARIOUS	12/31/16
f	TWO SIGMA EQUITY	P	VARIOUS	12/31/16
g	CARLYLE EUROPE REAL ESTATE PARTNERS II, L.P.	P	VARIOUS	12/31/16
h	CARLYLE EUROPE REAL ESTATE PARTNERS II, L.P. - UBT	P	VARIOUS	12/31/16
i	CARLYLE EUROPE REAL ESTATE PARTNERS II, L.P. - UBT	P	VARIOUS	12/31/16
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 55,557.09			55,557.09
b 63,431.00			63,431.00
c 22,352.00			22,352.00
d 502,292.00			502,292.00
e 44,850.00			44,850.00
f 1,947.00			1,947.00
g		13,838.00	<13,838.00>
h 6,381.00			6,381.00
i			0.00
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			55,557.09
b			63,431.00
c			22,352.00
d			502,292.00
e			44,850.00
f			1,947.00
g			<13,838.00>
h			6,381.00
i			0.00
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	682,972.09
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