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Return of Private Foundation

2016

Department of the Treasury
Internal Revenue Service

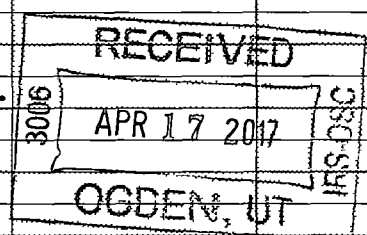
or Section 4947(a)(1) Trust Treated as Private Foundation
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Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation THE LONG STEMS FOUNDATION, INC. C/O PKF O'CONNOR DAVIES, LLP		A Employer identification number 47-2570919
Number and street (or P O box number if mail is not delivered to street address) 665 FIFTH AVENUE	Room/suite	B Telephone number 212-286-2600
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,764,539. (Part I, column (d) must be on cash basis)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		58,760.	58,760.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		72,018.			
b Gross sales price for all assets on line 6a 306,789.					
7 Capital gain net income (from Part IV, line 2)			72,018.		
8 Net short-term capital gain					
9 Income modifications Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		4,048.	2,864.		STATEMENT 2
12 Total Add lines 1 through 11		134,826.	133,642.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		7,000.	0.		7,000.
c Other professional fees STMT 4		17,317.	17,317.		0.
17 Interest					
18 Taxes STMT 5		4,910.	910.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		103.	0.		103.
24 Total operating and administrative expenses Add lines 13 through 23		29,330.	18,227.		7,103.
25 Contributions, gifts, grants paid		78,036.			78,036.
26 Total expenses and disbursements Add lines 24 and 25		107,366.	18,227.		85,139.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		27,460.			
b Net investment income (if negative, enter -0-)			115,415.		
c Adjusted net income (if negative, enter -0-)				N/A	



THE LONG STEMS FOUNDATION, INC.

Form 990-PF (2016)

C/O PKF O'CONNOR DAVIES, LLP

47-2570919

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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	10,000.	10,080.	10,080.
	2 Savings and temporary cash investments	56,500.	24,583.	24,583.
	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 7	1,050,264.	1,109,561.	1,729,876.
	c Investments - corporate bonds			
	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 l)	1,116,764.	1,144,224.	1,764,539.	
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 checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	1,116,764.	1,144,224.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	1,116,764.	1,144,224.		
31 Total liabilities and net assets/fund balances	1,116,764.	1,144,224.		

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	1,116,764.
2 Enter amount from Part I, line 27a	2	27,460.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,144,224.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,144,224.

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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 SALE OF PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b SALE OF PUBLICLY TRADED SECURITIES	D	VARIOUS	VARIOUS
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 107,177.		108,632.	<1,455.>
b 197,421.		126,139.	71,282.
c 2,191.			2,191.
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			<1,455.>
b			71,282.
c			2,191.
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	72,018.
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	88,225.	1,547,231.	.057021
2014			
2013			
2012			
2011			

2 Total of line 1, column (d)	2	.057021
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	.057021
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,709,106.
5 Multiply line 4 by line 3	5	97,455.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,154.
7 Add lines 5 and 6	7	98,609.
8 Enter qualifying distributions from Part XII, line 4	8	85,139.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
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-)	1	2,308.
3 Add lines 1 and 2	2	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	2,308.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	4	0.
6 Credits/Payments	5	2,308.
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,687.
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	2,687.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	379.
11 Enter the amount of line 10 to be Credited to 2017 estimated tax <input type="checkbox"/> 379. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

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

N/A

STMT 8

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 ► PKF O'CONNOR DAVIES, LLP Telephone no ► 212-286-2600 Located at ► 665 FIFTH AVENUE, NEW YORK, NY ZIP+4 ► 10022		
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 checked="" type="checkbox"/> Yes <input 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"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____ 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) N/A	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 N/A

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
JOHN S. W. SPOFFORD C/O PKF O'CONNOR DAVIES, LLP 665 FIFTH AVENUE, NEW YORK, NY 10022	PRESIDENT & TRUSTEE 2.00	0.	0.	0.
DAPHNE S. SCHWAB C/O PKF O'CONNOR DAVIES, LLP 665 FIFTH AVENUE, NEW YORK, NY 10022	VP & TREASURER 0.50	0.	0.	0.
JEREMY S. W. SPOFFORD C/O PKF O'CONNOR DAVIES, LLP 665 FIFTH AVENUE, NEW YORK, NY 10022	TRUSTEE 0.50	0.	0.	0.
MELIE T. SPOFFORD C/O PKF O'CONNOR DAVIES, LLP 665 FIFTH AVENUE, NEW YORK, NY 10022	SECRETARY 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	1,684,427.
b	Average of monthly cash balances	1b	50,706.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,735,133.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,735,133.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,027.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,709,106.
6	Minimum investment return. Enter 5% of line 5	6	85,455.

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	85,455.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,308.
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,308.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	83,147.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	83,147.
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	83,147.

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	85,139.
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	85,139.
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.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	85,139.

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				83,147.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			73,409.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 85,139.				
a Applied to 2015, but not more than line 2a			73,409.	
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				11,730.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				71,417.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

Part 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		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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>ATTACHMENT B</p>	N/A	PC	GENERAL	78,036.
Total			▶ 3a	78,036.
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
Total			▶ 3b	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
DIVIDENDS AND INTEREST THRU INVESTMENTS	60,951.	2,191.	58,760.	58,760.	
TO PART I, LINE 4	60,951.	2,191.	58,760.	58,760.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	2,864.	2,864.	
IRS REFUND	1,184.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,048.	2,864.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PKF O'CONNOR DAVIES, LLP	7,000.	0.		7,000.
TO FORM 990-PF, PG 1, LN 16B	7,000.	0.		7,000.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INGALLS & SNYDER	17,317.	17,317.		0.
TO FORM 990-PF, PG 1, LN 16C	17,317.	17,317.		0.

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	910.	910.		0.
FEDERAL EXCISE TAXES	4,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,910.	910.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSE	103.	0.		103.
TO FORM 990-PF, PG 1, LN 23	103.	0.		103.

FORM 990-PF	CORPORATE STOCK		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
ATTACHMENT A	1,109,561.	1,729,876.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,109,561.	1,729,876.	

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 8

NAME OF CONTRIBUTOR

ADDRESS

MARGARET W SPOFFORD FOUNDATION

C/O O'CONNOR DAVIES, LLP, 665 FIFTH AVE
NEW YORK, NY 10022

2016 Investments Corporate Stock Schedule

The Long Stems Foundation

Name of Stock	December 31, 2016		
	Shares	Tax Cost	Market Value
Abbvie	500	30,039	31,310.00
ATT	1,000	29,385	42,530.00
BCE Inc. - New	500	21,068	21,620.00
Bristol Myers Squibb Co	1,000	27,181	58,440.00
Brown Forman Corp Class B	1,874	24,551	84,180.08
Chevron Texaco Corp	625	35,546	73,562.50
ConocoPhillips	500	28,503	25,070.00
Dominion Resources Inc. - New	250	11,180	19,147.50
DuPont El De Nemours & Co	1,000	37,535	73,400.00
Enbridge Inc	1,000	16,061	42,120.00
General Mills Inc	500	18,890	30,885.00
Getty Realty Corp New	2,011	37,832	51,260.00
Glaxosmithkline PLC	1,000	43,140	38,510.00
Goldman Sachs Group Inc	2,000	40,480	44,180.00
HCP Inc	1,000	37,018	29,720.00
Hexcel Corp	750	10,963	38,580.00
Intel Corp	1,000	37,889	36,270.00
Kraft Foods Group Inc	500	17,196	43,660.00
Lilly Eli & Co	1,000	48,188	73,550.00
Merck & Co. Inc	1,250	51,431	73,587.50
Microsoft Corp	1,500	42,868	93,210.00
OGE Energy Corp	2,000	28,990	66,900.00
Omega Healthcare Investors Inc	1,000	36,526	31,260.00
Omeros Corp	3,000	32,477	29,760.00
Oneok Inc New	1,000	14,598	57,410.00
Pepsico Inc	500	33,321	52,315.00
Pfizer Inc	2,250	39,283	73,080.00
Pioneer Natural Resources	250	8,526	45,017.50
Procter Gamble Co	250	17,146	21,020.00
Quality Care Partners, Inc	200	2,864	3,100.00
Republic Service Inc	500	14,259	28,525.00
Spectra Energy Corp	1,000	25,227	41,090.00
Tortoise Energy Infra	1,500	42,264	46,035.00
Tortoise Power Energy Inf Fd	1,000	20,519	22,174.90
Unilever PLC New	750	21,647	30,525.00
Verizon Communications	1,250	47,317	66,725.00
Waste Management - New	375	12,378	26,591.25
Welltower Inc	500	33,505	33,465.00
Weyerhaeuser Co	1,000	31,770	30,090.00
		1,109,561	1,729,876.23

The Long Stems Foundation, Inc.
 Part XV Supplementary Information
 2016 Grants and Contributions Paid During the Year

Name	Address	Recipient Status Code	Grant Amount
Buckley School	113 East 73rd St , New York, NY 10021	PC	\$ 250
Channel 13 NET	825 8th Ave., New York 10019	PC	12,500
Cure Alzheimer's Fund	34 Washington Street, Wellesley, MA 02481	PC	2,000
The Doe Fund Inc	Box 28823, New York, NY 10028	PC	1,000
Fishers Island Community Center	Box 464, Fishers Island, NY 06390	PC	2,000
Fishers Island Fire Department	Box 123, Fishers Island, NY 06390	PC	250
The Fountain Valley School of Colorado	Box A Fountain Valley School Rd., Colorado Springs, CO 80911	PC	500
Groton School	Box 991, Groton, MA 01450	PC	500
Henry L. Ferguson Museum	Box 554, Fishers Island, NY 06390	PC	500
Island Health Project	Box 344, Fishers Island, NY 06390	PC	1,000
Lawrence and Memorial Hospital	365 Montauk Ave., New London, CT	PC	1,000
Lincoln Center Theater	150 West 65th Street, New York, NY 10023	PC	4,861
Childrens Hospital Foundation at Westchester Medical Center Inc	100 Woods Road Taylor Pavilion, C3, Valhalla, NY 10595	PC	1,000
Friends of Mounts Botanical Garden, Inc	559 North Military Trail, West Palm Beach, FL 33415	PC	1,500
Mystic Seaport Museum Inc	75 Greenmanville Ave , Mystic, CT 06355	PC	2,100
National Foundation for Facial Reconstruction, Inc	333 East 30th Street, New York, NY 10016	PC	1,500
New York Festival of Song	307 Seventh Ave , New York, NY 10001	PC	1,700
NY Landmarks Conservancy Inc	1 Whitehall St., New York, NY 10004	PC	22,220
Our Lady of Grace	Box 425, Fishers Island, NY 06390	PC	250
Royal Oak Foundation Inc	20 West 44th Street, New York, NY 10036	PC	200
St Hilda's and St Hugh's	619 West 104th Street, New York, NY 10025	PC	2,000
St John's Episcopal Church	Box 505, Fishers Island, NY 06390	PC	200
St John's Church, Larchmont	4 Fountain Square, Larchmont, NY 10538	PC	1,000
Stanford Business School	326 Galvez Street, Stanford, CA 94305	PC	5,000
Steamship Historical Society of America	2500 Post Road, Warwick, RI 02886	PC	250
The Frick Collection	1 East 70th St , New York, NY 10021	PC	2,000
Union Chapel	Box 192, Fishers Island, NY 06390	PC	500
Wave Hill Incorporated	675 West 252nd Street, Bronx, NY 10471-2899	PC	1,000
Yale University	Box 208239, New Haven, CT 06520	PC	500
The Clipper Foundation	P.O. Box 202, New Castle, NH 03854	PC	2,000
Indian Mountain School	211 Indian Mountain Rd, Lakeville, CT 06039	PC	750
Untermeyer Gardens Society	945 N Broadway, Yonkers, NY 10701	PC	1,000
Fishers Island Library Association	P O Box 366, Fishers Isle, NY 06390	PC	1,000
Central Park Conservancy	14 E 60th Street 8th Floor, New York, NY 10022	PC	1,000
564 Park Avenue Preservation Foundation	564 Park Ave, New York, NY 10065	PC	1,000
Page 73 Productions, Inc	80 Hanson Pl , Ste 6, Brooklyn, NY 11217	PC	2,005
Total			\$ 78,036