Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation
SAUL FOUNDATION FOR PROGRESS INC

A Employer identification number
47-4954803

Number and street (or P O box number if mail is not delivered to street address)
68 3RD STREET No 221

Room/suite

B Telephone number (see instructions)
(646) 239-0187

City or town, state or province, country, and ZIP or foreign postal code
BROOKLYN, NY 11231

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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)*▶$ 30,690,016

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

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) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	14,140			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	9,182	9,182		
	4	Dividends and interest from securities	238,788	238,788		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	59,664			
	b	Gross sales price for all assets on line 6a 2,151,956				
	7	Capital gain net income (from Part IV, line 2)		59,664		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	7,236	719		
	12	**Total.** Add lines 1 through 11	329,010	308,353		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	25,000	0		25,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	3,637	0		3,637
	16a	Legal fees (attach schedule)	17,676	0		17,676
	b	Accounting fees (attach schedule)	6,539	0		6,539
	c	Other professional fees (attach schedule)	62,117	62,117		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,337	1,337		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	6,485	0		6,485
	21	Travel, conferences, and meetings	12,083	0		12,083
	22	Printing and publications	10,953	0		10,953
	23	Other expenses (attach schedule)	1,700	0		1,603
	24	**Total operating and administrative expenses.** Add lines 13 through 23	147,527	63,454		83,976
	25	Contributions, gifts, grants paid	100,500			100,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	248,027	63,454		184,476
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	80,983			
	b	**Net investment income** (if negative, enter -0-)		244,899		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,892	286,310	286,310
	2	Savings and temporary cash investments		9,647,259	9,647,259
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		5,633	5,633
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	30,461,690	20,191,503	20,336,954
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	400,000	400,000
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	0	13,860	13,860
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	30,463,582	30,544,565	30,690,016
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	30,463,582	30,544,565	
	30	**Total net assets or fund balances** (see instructions)	30,463,582	30,544,565	
	31	**Total liabilities and net assets/fund balances** (see instructions)	30,463,582	30,544,565	

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	30,463,582
2	Enter amount from Part I, line 27a	2	80,983
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	30,544,565
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	30,544,565

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	59,664
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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 instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	0	30,006,628	0 000000
2014			
2013			
2012			
2011			

2	**Total** of line 1, column (d)	2	0 000000
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 000000
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	30,122,331
5	Multiply line 4 by line 3	5	0
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,449
7	Add lines 5 and 6	7	2,449
8	Enter qualifying distributions from Part XII, line 4	8	584,476

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 ▶ ☐ 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	2,449
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	2,449
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,449
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a			
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,500		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	3,500
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	72
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	979
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 979 **Refunded** ▶			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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 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*	2		No
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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?	6	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
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*	8b	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶Marion Ulmann Telephone no ▶(646) 239-0187

Located at ▶68 3RD STREET SUITE 221 BROOKLYN NY ZIP+4 ▶11231

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

			Yes	No
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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
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		No

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 ▶ 20____, 20____, 20____, 20____

b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions).	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here
▶ 20____, 20____, 20____, 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☑ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**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?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
RICHARD BRULL 1925 CENTURY PARK E NO 2300 LOS ANGELES, CA 90067	DIRECTOR 0 00	0	0	0
Marion Ulmann 68 3rd street suite 221 Brooklyn, NY 11231	DIRECTOR 15 00	25,000	0	0

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

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				
Total number of other employees paid over $50,000. ▶				0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 UNIVERSITE LAVAL - TO PREVENT UNINTENDED PREGNANCY AND FERTILITY CONTROL SPACING/PLANNING PREGNANCY - SEE STATEMENT 11	400,000
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	400,000

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	13,046,864
b	Average of monthly cash balances		1b	17,438,077
c	Fair market value of all other assets (see instructions)		1c	96,106
d	**Total** (add lines 1a, b, and c)		1d	30,581,047
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	30,581,047
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	458,716
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	30,122,331
6	**Minimum investment return.** Enter 5% of line 5		6	1,506,117

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	1,506,117
2a	Tax on investment income for 2016 from Part VI, line 5	2a 2,449		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	2,449
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,503,668
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	1,503,668
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	1,503,668

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	184,476
b	Program-related investments—total from Part IX-B	1b	400,000
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	584,476
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	2,449
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	582,027

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				1,503,668
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			497,360	
b Total for prior years 20___, 20___, 20___		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 ▶ $ 584,476				
a Applied to 2015, but not more than line 2a			497,360	
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.				87,116
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				1,416,552
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 (see instructions)	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)

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

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

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

Part XV **Supplementary Information (Complete this part only if the organization 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))

Marion Ulmann

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

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 email 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
a *Paid during the year*				
PHYSICIANS FOR REPRODUCTIVE HEALTH 55 WEST 39TH STREET SUITE 1001 NEW YORK, NY 10018	NONE	PC	GENERAL SUPPORT	500
INSTITUT CURIE 28 RUE DULM 75248 PARIS, PARIS CEDEX 05 FR	NONE	FOREIGN EQUIVALENT P	TO DEVELOP A STANDARDIZED AND LOW-COST METHOD FOR THE EARLY DETECTION OF BREAST CANER BY HIGHLY TRAINED DOGS	100,000
Total . . . . ▶ **3a**				100,500
b *Approved for future payment*				
INSTITUT CURIE 28 RUE DULM 75248 PARIS, PARIS CEDEX 05 FR	NONE	FOREIGN EQUIVALENT P	TO DEVELOP A STANDARDIZED AND LOW-COST METHOD FOR THE EARLY DETECTION OF BREAST CANCER BY HIGHLY TRAINED DOGS	100,000
Total . . . . ▶ **3b**				100,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	9,182	
4 Dividends and interest from securities. . . .			14	238,788	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	719	6,517
8 Gain or (loss) from sales of assets other than inventory			18	59,664	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		308,353	6,517

13 Total. Add line 12, columns (b), (d), and (e). 13 314,870

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
7	INCOME REPORTED IN COLUMN E REPRESENTS RETURN OF CAPITAL AND ACCRUED INCOME FROM THE INVESTMENTS

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.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

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

******	2017-11-10	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
PAUL J FREEDMAN		2017-11-07		P00725388
Firm's name ▶ FREEDMAN & CO CPA PC				Firm's EIN ▶13-3598907
Firm's address ▶ 61 BROADWAY NEW YORK, NY 10006				Phone no (212) 509-6700

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
722 SHS ARM HOLDINGS PLC SPONSORED ADR		2016-05-11	2016-07-21
37 SHS ALTRIA GROUP INC		2016-05-11	2016-08-25
167 SHS ALTRIA GROUP INC		2016-05-11	2016-09-23
42 SHS ACCENTURE PLC IRELAND SHS CL A		2016-05-11	2016-07-28
9808 631 SHS AQR FDS MANAGED FUTURES STRATEGY FD		2016-05-11	2016-07-28
18 SHS ALLEGHANY CORP-DEL		2016-05-11	2016-09-23
96 SHS APPLE INC		2016-06-17	2016-09-23
887 SHS BANK OF AMERICA CORP		2016-05-11	2016-08-25
242 SHS BANK OF AMERICA CORP		2016-05-11	2016-09-20
201 SHS BANK OF AMERICA CORP		2016-05-11	2016-09-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
47,914		29,625	18,289
2,438		2,387	51
10,668		10,668	0
4,757		4,757	0
101,421		98,969	2,452
9,495		9,495	0
10,985		9,198	1,787
13,717		12,770	947
3,797		3,484	313
3,133		2,894	239

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			18,289
			51
			0
			0
			2,452
			0
			1,787
			947
			313
			239

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
29 SHS BLACKROCK INC		2016-05-11	2016-09-23
126 SHS BERKSHIRE HATHAWAY INC DEL CL B		2016-05-11	2016-09-23
109 SHS BRISTOL MYERS SQUIBB CO		2016-05-11	2016-09-23
72 SHS CORE LABORATORIES NV		2016-05-11	2016-07-28
329 SHS CHR HANSEN HLDG AS SPONSORED ADR		2016-05-11	2016-05-19
203 SHS CHR HANSEN HLDG AS SPONSORED ADR		2016-05-11	2016-07-28
59 SHS CHEVRON CORPORATION		2016-05-11	2016-09-23
69 SHS CANADIAN PACIFIC RAILWAY LTD USD ISSUE		2016-05-11	2016-07-28
208 SHS CARMAX INC		2016-05-11	2016-09-23
171 SHS CTRIP COM INTL LTD AMERICAN DEP SHS		2016-05-11	2016-07-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
10,792		10,338	454
18,348		18,074	274
6,189		6,189	0
8,352		8,484	-132
10,036		10,465	-429
6,382		6,406	-24
5,919		5,919	0
10,117		9,513	604
11,218		10,657	561
7,458		7,468	-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			454
			274
			0
			-132
			-429
			-24
			0
			604
			561
			-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
267 SHS CSL LTD SPONSORED ADR		2016-05-11	2016-07-28
428 SHS COMPASS GROUP PLC AMERICAN DEPOSITARY SHS		2016-05-11	2016-07-28
1010 SHS COLOPLAST AS UNSPONSORED ADR		2016-05-11	2016-07-28
91 SHS CHUBB LTD		2016-05-11	2016-07-28
247 SHS CARNIVAL CORP COMMON PAIRED STOCK		2016-05-11	2016-09-23
233 SHS CISCO SYSTEMS INC		2016-05-11	2016-09-23
135 SHS COCA COLA COMPANY (THE)		2016-05-11	2016-09-23
161 SHS DOLLAR TREE INC		2016-05-11	2016-09-23
86 SHS DEERE & CO		2016-05-11	2016-09-23
510 SHS EXPERIAN PLC SPONSORED ADR		2016-05-11	2016-07-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,617		10,872	745
8,046		7,772	274
7,767		7,686	81
11,500		11,321	179
11,612		11,612	0
7,313		6,267	1,046
5,785		5,785	0
12,955		12,783	172
7,199		7,199	0
9,960		9,348	612

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			745
			274
			81
			179
			0
			1,046
			0
			172
			0
			612

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
3 SHS ESSLIOR INTERNATIONAL SA ADR		2016-06-08	2016-07-28
104 SHS ESSILOR INTERNATIONAL SA ADR		2016-06-06	2016-07-28
101 SHS EDGEWELL PERS CARE CO COM		2016-05-11	2016-09-23
10 SHS FEDEX CORP		2016-05-11	2016-08-25
33 SHS FEDEX CORP		2016-05-11	2016-09-23
18011 195 SHS FEDERATED TOTAL RETURNS SERS INC ULTRASHORT BD FD INSTL		2016-05-11	2016-12-19
227 SHS FANUC CORPORATION UNSPONSORED ADR		2016-05-11	2016-07-28
155 SHS FANUC CORPORATION UNSPONSORED ADR		2016-08-09	2016-08-19
756 SHS FANUC CORPORATION UNSPONSORED ADR		2016-05-11	2016-08-19
1673 63 SHS GATEWAY TR GATEWAY FD CL Y		2016-05-11	2016-07-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
202		202	0
7,014		7,007	7
7,869		7,844	25
1,655		1,623	32
5,757		5,355	402
163,902		163,835	67
6,358		5,609	749
4,408		4,405	3
21,500		18,681	2,819
50,410		49,558	852

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			0
			7
			25
			32
			402
			67
			749
			3
			2,819
			852

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
81 SHS GENERAL DYNAMICS CORP		2016-05-11	2016-09-23
88 SHS GENERAL DYNAMICS CORP		2016-05-11	2016-10-10
264 SHS GENERAL ELECTRIC COMPANY COM		2016-05-11	2016-09-23
114 SHS HDFC BK LTD ADR REPSTG 3 SHS		2016-05-11	2016-07-28
245 SHS INDUSTRIA DE DISENO TEXTIL INDITEX SA UNSPONSORED ADR		2016-05-11	2016-07-28
20 SHS HERMES INTL S A UNSPONSORED ADR		2016-06-08	2016-07-28
112 SHS HERMES INTL S A UNSPONSORED ADR		2016-06-09	2016-07-28
179 SHS ICON PLC		2016-05-11	2016-07-27
56 SHS ICON PLC		2016-05-11	2016-07-28
120 SHS INTERNATIONAL BUSINESS MACHINES CORP		2016-05-11	2016-06-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
12,476		11,787	689
13,442		12,806	636
7,913		7,913	0
7,874		7,282	592
4,153		3,932	221
847		763	84
4,744		4,211	533
13,940		11,428	2,512
4,403		3,575	828
18,191		18,044	147

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			689
			636
			0
			592
			221
			84
			533
			2,512
			828
			147

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
21 948 SHS JPMORGAN SHORT DURATION BOND FD SELECT CL		2016-12-15	2016-12-19
23 542 SHS JPMORGAN SHORT DURATION BOND FD SELECT CL		2016-06-29	2016-12-19
24 025 SHS JPMORGAN SHORT DURATION BOND FD SELECT CL		2016-09-29	2016-12-19
26 947 SHS JPMORGAN SHORT DURATION BOND FD SELECT CL		2016-07-28	2016-12-19
27 009 SHS JPMORGAN SHORT DURATION BOND FD SELECT CL		2016-05-27	2016-12-19
28 86 SHS JPMORGAN SHORT DURATION BOND FD SELECT CL		2016-08-30	2016-12-19
41 519 SHS JPMORGAN SHORT DURATION BOND FD SELECT CL		2016-12-15	2016-12-19
44 032 SHS JPMORGAN SHORT DURATION BOND FD SELECT CL		2016-11-29	2016-12-19
49 267 SHS JPMORGAN SHORT DURATION BOND FD SELECT CL		2016-10-28	2016-12-16
7112 203 SHS JPMORGAN SHORT DURATION BOND FD SELECT CL		2016-10-05	2016-12-19

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
237		239	-2
254		257	-3
259		262	-3
291		294	-3
292		294	-2
312		315	-3
448		453	-5
476		480	-4
532		537	-5
76,812		77,532	-720

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2
			-3
			-3
			-3
			-2
			-3
			-5
			-4
			-5
			-720

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
7455 963 SHS JPMORGAN SHORT DURATION BOND FD SELECT CL		2016-09-06	2016-12-19
8162 22 SHS JPMORGAN SHORT DURATION BOND FD SELECT CL		2016-08-09	2016-12-19
36698 165 SHS JPMORGAN SHORT DURATION BOND FD SELECT CL		2016-05-11	2016-12-19
203 SHS LVMH MOET HENNESSY LOUIS VUITTON SA		2016-05-11	2016-07-28
119 SHS ELI LILLY & CO		2016-05-11	2016-09-23
156 SHS LOWES COMPANIES INC		2016-05-11	2016-08-25
118 SHS LOWES COMPANIES INC		2016-05-11	2016-09-23
106 SHS LOWES COMPANIES INC		2016-05-11	2016-10-10
166 SHS MOSAIC COMPANY		2016-05-11	2016-09-20
112 SHS MOSAIC COMPANY		2016-05-11	2016-09-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
80,524		81,279	-755
88,152		88,978	-826
396,340		400,056	-3,716
6,916		6,802	114
9,652		9,153	499
12,086		11,783	303
8,549		8,549	0
7,523		7,774	-251
4,154		4,154	0
2,821		2,957	-136

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-755
			-826
			-3,716
			114
			499
			303
			0
			-251
			0
			-136

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
331 SHS MICROSOFT CORP		2016-05-11	2016-06-17
178 SHS NOVOZYMES A S ADR		2016-05-11	2016-07-28
25 SHS NEWMARKET CORPORATION		2016-05-11	2016-09-23
3789 931 SHS NEUBERGER BERMAN ALTERNATIVE FDS LONG SHORT		2016-05-11	2016-07-28
136 SHS NESTLE SA-SPONSORED ADR		2016-05-11	2016-07-28
162 SHS NIKE INC CLASS B COM		2016-08-25	2016-09-23
86 SHS NORFOLK SOUTHERN CORP		2016-05-11	2016-09-23
188 SHS NOVO NORDISK AS- ADR REPSTG 1/2 CL B		2016-05-11	2016-07-28
105 SHS NOVO NORDISK AS- ADR REPSTG 1/2 CL B		2016-10-05	2016-11-16
114 SHS NOVO NORDISK AS- ADR REPSTG 1/2 CL B		2016-08-09	2016-11-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
16,565		17,018	-453
8,693		8,631	62
10,394		10,197	197
48,663		48,056	607
10,732		10,186	546
8,981		8,981	0
8,051		7,710	341
10,709		10,323	386
3,462		4,350	-888
3,759		5,478	-1,719

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-453
			62
			197
			607
			546
			0
			341
			386
			-888
			-1,719

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
130 SHS NOVO NORDISK AS- ADR REPSTG 1/2 CL B		2016-09-06	2016-11-16
624 SHS NOVO NORDISK AS- ADR REPSTG 1/2 CL B		2016-05-11	2016-11-16
31167 811 SHS PIMCO FDS UNCONSTRAINED BD FD INSTL CL		2016-05-11	2016-10-01
32 SHS O REILLY AUTOMOTIVE INC		2016-05-11	2016-09-23
51 SHS PROGRESSIVE CORP - OHIO		2016-05-11	2016-08-25
290 SHS PROGRESSIVE CORP - OHIO		2016-05-11	2016-09-23
596 SHS RECKITT BENCKISER PLC SPONSORED ADR		2016-05-11	2016-07-28
362 SHS SGS SA ADR		2016-05-11	2016-07-28
788 SHS SWATCH GROUP AG (THE) UNSPONSER ADR		2016-05-11	2016-05-25
118 SHS SYSMEX CORPORATION UNSPONSORED ADR		2016-05-11	2016-07-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,286		5,988	-1,702
20,574		34,264	-13,690
331,626		324,192	7,434
9,022		8,444	578
1,650		1,650	0
9,040		9,040	0
11,944		11,969	-25
7,931		7,765	166
11,552		13,097	-1,545
3,899		3,937	-38

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,702
			-13,690
			7,434
			578
			0
			0
			-25
			166
			-1,545
			-38

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
236 SHS SHOPRITE HOLDINGS LTD ORD SPONSORED ADR		2016-05-11	2016-07-28
483 SHS TAIWAN SEMICONDUCTOR MFG CO LTD		2016-05-11	2016-07-28
386 SHS TAIWAN SEMICONDUCTOR MFG CO LTD		2016-05-11	2016-08-24
431 SHS TENCENT HOLDINGS LIMITED UNSPONSORED		2016-05-11	2016-07-28
477 SHS TENCENT HOLDINGS LIMITED UNSPONSORED		2016-05-11	2016-11-03
69 SHS UNICHARM CORP SPONSORED ADR		2016-05-11	2016-06-08
4767 SHS UNICHARM CORP SPONSORED ADR		2016-05-11	2016-06-09
94 SHS VERIZON COMMUNICATIONS		2016-05-11	2016-09-23
152 SHS VISA INC		2016-05-11	2016-08-25
138 SHS VISA INC		2016-05-11	2016-09-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
3,306		2,688	618
13,601		11,224	2,377
10,971		8,970	2,001
10,421		8,685	1,736
12,407		9,612	2,795
274		291	-17
18,473		20,117	-1,644
4,924		4,826	98
12,207		11,847	360
11,417		10,756	661

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			618
			2,377
			2,001
			1,736
			2,795
			-17
			-1,644
			98
			360
			661

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
89 SHS VISA INC		2016-05-11	2016-10-10
214 SHS WELLS FARGO & CO		2016-05-11	2016-09-23
161 SHS WALMART DE MEXICOS		2016-05-11	2016-07-28
250 SHS YANDEX NV CLASS A		2016-05-11	2016-07-28
129 SHS LAZARD LTD		2016-05-11	2016-07-28
200 SHS MORGAN STANLEY 6 37504% 10/15/24 PFD		2016-09-30	2016-10-07
Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,394		6,937	457
9,789		9,789	0
3,700		3,762	-62
5,644		4,961	683
4,243		4,498	-255
5,534		5,640	-106
25,540			25,540

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			457
			0
			-62
			683
			-255
			-106
			25,540

TY 2016 Accounting Fees Schedule

Name: SAUL FOUNDATION FOR PROGRESS INC

EIN: 47-4954803

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	6,539	0		6,539

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TY 2016 Expenditure Responsibility Statement

Name: SAUL FOUNDATION FOR PROGRESS INC

EIN: 47-4954803

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
INSTITUT CURIE	26 RUE DULM 75248 PARIS CEDEX 05 FR	2016-12-27	200,000	TO DEVELOP A STANDARDIZED AND LOW-COST METHOLD FOR THE EARLY DETECTION OF BREAST CANCER BY HIGHLY TRAINED DOGS	65,015	NOT TO OUR KNOWLEDGE	06/16/2017		N/A
UNIVERSITE LAVAL	2320 RUE DES BIBLIOTHEQUES LOCAL 1462 QUBEC, QUEBEC G1V 0A6 CA	2016-10-05	1,850,000	TO PREVENT UNINTENDED PREGNANCY AND FERTILITY CONTROL SPACING/PLANNING PREGNANCY	144,205	NOT TO OUR KNOWLEDGE	05/15/2017		

TY 2016 Investments Corporate Stock Schedule

Name: SAUL FOUNDATION FOR PROGRESS INC

EIN: 47-4954803

Name of Stock	End of Year Book Value	End of Year Fair Market Value
62,500 SHS VANEAU	0	0
876,034.3 SHS JPMORGAN DEPOSIT SWEEP	876,034	876,034
430 ACCENTURE PLC IRELAND	50,046	50,366
341 ADIDAS AG	28,106	26,786
89 SHS ALLEGHANY CORP-DEL	47,320	54,123
862 SHS ALTRIA GROUP INC	55,919	58,288
4277 SHS AMBEV S A	26,372	21,000
491 SHS APPLE INC	50,062	56,868
985 SHS BANK OF AMERICA CORP	14,930	21,769
619 BERKSHIRE HATHAWAY INC	89,766	100,885
32541.448 SHS BLACKROCK FDS MIDCAP INDEX FD CL K	319,404	339,081
140 SHS BLACKROCK INC	50,520	53,276
599 SHS BRISTOL MYERS SQUIBB CO	40,825	35,006
16768.737 SHS BROWN ADVISORY FDS JPAN ALPHA OPPTY FUND	156,365	162,321
351 SHS CANADIAN PACIFIC RAILWAY	50,139	50,112
959 SHS CARMAX INC	51,686	61,750
1210 SHS CARNIVAL CORP	60,029	62,993
317 SHS CHEVRON CORPORATION	32,298	37,311
1071 SHS CHR HANSEN HLDG	33,868	29,763
1125 SHS CHUBB LTD	140,334	148,635
1172 SHS CISCO SYSTEMS INC	33,789	35,418
684 SHS COCA COLA COMPANY	30,827	28,359
5580 SHS COLOPLAST AS	42,683	37,553
2284 SHS COMPASS GROUP PLC	42,497	42,665
378 SHS CORE LABORATORIES NV	45,863	45,375
1448 SHS CSL LTD	59,419	52,519
868 SHS CTRIP.COM INTL LTD	38,644	34,720
443 SHS DEERE & CO	37,110	45,647
815 SHS DOLLAR TREE INC	66,236	62,902
1661 SHS DSV AS	41,784	36,750

Name of Stock	End of Year Book Value	End of Year Fair Market Value
818 SHS EDGEWELL PERS CARE CO	64,633	59,706
674 SHS ELI LILLY & CO	52,516	49,573
574 SHS ESSILOR INTERNATIONAL SA	38,101	32,448
2647 SHS EXPERIAN PLC	50,184	51,114
162 SHS FEDEX CORP	26,657	30,164
339 SHS GENERAL DYNAMICS CORP	50,519	58,532
1264 SHS GENERAL ELECTRIC COMPANY	38,842	39,942
587 SHS HDFC BK LTD	39,287	35,619
703 SHS HERMES INT S A	27,764	28,876
354 SHS ICON PLC	24,236	26,621
1228 SHS INDUSTRIA DE DISENO TEXTIL INDITEX SA	20,644	20,839
6493 SHS ISHARES CORE S&P 500 EFT	1,382,294	1,460,860
35644.845 SHS JPMORGAN GLOBAL RESEARCH ENHANCED INDEX FUND CL SELECT	646,668	667,272
697 SHS LAZARD LTD	24,607	28,640
455 SHS LOWES COMPANIES INC	35,390	32,360
485 SHS LUXOTTICA GROUP SPA	25,288	26,045
1017 LVMH MOET HENNESSY LOUIS VUITOON SA	34,558	38,641
547 SHS MOSAIC COMPANY	15,200	16,044
751 SHS NESTLE SA	57,566	53,877
122 SHS NEWMARKET CORPORATION	50,876	51,708
785 SHS NIKE INC	46,140	39,902
455 SHS NORFOLK SOUTHERN CORP	41,533	49,172
931 SHS NOVOZYMES AS	44,231	32,129
160 SHS O REILLY AUTOMOTIVE INC	43,423	44,546
1443 SHS PROGRESSIVE CORP - OHIO	48,444	51,227
3413 SHS RECKITT BENCKISER PLC	68,279	57,338
1899 SHS SGS SA	41,359	38,455
2319 SHS SHOPRITE HOLDINGS LTD	31,493	28,856
709 SHS SYSMEX COPORATION	24,408	20,561
2029 SHS TAIWAN SEMICONDUCTOR MFG CO LTD	52,385	58,334

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1776 SHS TENCENT HOLDINGS LIMITED UNSPONSORED	41,183	43,015
2719.703 SHS VANGUARD INDEX TR VANGUARD 500 INDEX FD ADMIRAL	543,237	561,809
536 SHS VERIZON COMMUNICATIONS	27,778	28,612
626 SHS VISA INC	49,999	48,841
851 SHS WAL-MART DE MEXICO S A B	20,378	15,207
995 HS WELLS FARGO & CO	49,576	54,834
1324 SHS YANDEX N V CL A	27,375	26,652
45655.214 SHS BLACKROCK INFLATION PROTECTED BOND PORT CL K	484,788	477,097
59052.299 SHS DODGE & COX INCOME FUND	811,763	802,521
53403.401 FEDERATED TOTAL RETUREN SERS INC ULTRASHORT BD FD INSTL	485,773	485,971
38216.93 SHS JOHN HANCOCK FDS II STRATEGIC INCOME OPPTYS FD I	405,730	405,482
77712.684 SHS JPMORGAN TR II JPMORGAN CORE PLUS BD CL L	648,735	634,913
41301.391 SHS JPMORGAN UNCONSTRAINED DEBT FUND SELECT CL	408,262	405,167
57165.148 SHS MAINSTAY HIGH YIELD CORPORATE BOND FUND CL I	318,844	328,128
21647.152 SHS MFS SER TR X EMERGING MARKET DEBT FUND CL I	324,374	311,070
55550.178 SHS PIMCO HIGH YIELD FUND INSTL CL	477,923	489,397
92471.742 SHS T ROWE PRICE NEW INCOME FUND INC	893,493	866,460
37465.761 SHS VANGUARD CHARLOTTE FDS TOTAL INTL BD INDEX FD ADMIRAL CL	814,841	811,883
65453.584 SHS VANGUARD FIXED INCOME SECS INTER TERM INVT GRADE FD ADMIRAL CL	656,289	630,973
68338.584 SHS WELLS FARGO CORE BOND FUND INSTITUTIONAL	893,741	867,217
40498.18 SHS AQR FDS MANAGED FUTURES STRATEGY FD	410,866	377,443
41491.736 SHS EQUINOX FDS TR IPM SYSTEMATIC MACRO FD CL I	436,886	410,768
10768.015 SHS GATEWAY TR GATEWAY FD CL Y	321,856	331,978
33607.51 SHS GOLDMAN SACHS STRATEGIC INCOME FUND INSTL CL	322,295	323,976
25397.497 SHS NEUBERGER BERMAN ALTERNATIVE FDS LONG SHORT FD INSTL	323,368	328,136
30425.793 SHS PIMCO FDS UNCONSTRAINED BD FD INSTL CL	316,512	324,035
9871.86 SHS DREYFUS TREASURY SEC CASH MGMT ADMIN	9,872	9,872
90 SHS ADIENT PLC COM	4,096	5,274
525 SHS AETNA INC NEW COM	60,441	65,105
250 SHS ALLERGAN PLC COM	59,762	52,503

Name of Stock	End of Year Book Value	End of Year Fair Market Value
100 SHS ALPHABET INC CAP STK CL C	78,308	77,182
1850 SHS AMERICAN AIRLINES GROUP INC COM	67,244	86,377
1400 SHS ANADARKO PETE CORP	80,834	97,622
525 SHS AON PLC COM	58,846	58,553
900 SHS ASSURANT INC	81,279	83,574
3400 SHS CABOT OIL & GAS CP COM	83,083	79,424
1300 SHS CITIGROUP INC COM NEW	59,885	77,259
900 SHS COMCAST CORP NEW CL A	59,438	62,145
650 SHS CONCHO RES INC	79,924	86,190
2775 D R HORTON INC COM	82,788	75,841
1825 SHS DELTA AIR LINES INC DEL COM NEW	70,711	89,772
2100 SHS DEVON ENERGY CORP NEW	79,954	95,907
900 SHS EOG RESOURCES	79,628	90,990
475 SHS FEDEX CORP COM	83,329	88,445
550 SHS HONEYWELL INTL INC	58,631	63,718
900 SHS JOHNSON CONTROLS INTERNATIONAL PLC COM	39,771	37,071
1500 SHS JPMORAGAN CHASE & CO	99,859	129,435
1400 SHS LENNAR CORP CL A	60,158	60,102
1300 SHS LINCOLN NATIONAL CORP IND	64,071	86,151
1000 SHS LYONDELLBASELL INDUSTRIES NV COM	76,795	85,780
1600 SHS MICROSOFT CORP	91,801	99,424
2300 SHS ORACLE CORP COM	90,413	88,435
1200 SHS PFIZER INC	40,435	38,976
525 SHS TRAVELERS COMPANIES INC COM STK NPV	59,868	64,271
375 SHS WHIRLPOOL CORP	60,899	68,164
7000 SHS CITIGROUP INC DEP SHS PFD S	186,908	177,100
8800 SHS CITIGROUP INC DEP 6.875% PFD	253,378	240,680
10000 SHS DEUTSCHE BK CONTINGNT CAP TR V TR PFD SEC 8.05%	240,008	252,600
18500 SHS DEUTSCHE BK CONTGNT CAP TR III TR PFD SECS 7.60%	437,590	461,760
7000 SHS GOLDMAN SACH GROUP INC DEP 1/1000 SER N	189,702	182,560

Name of Stock	End of Year Book Value	End of Year Fair Market Value
5000 SHS KKR & CO LP DEL PFD UNIT SER A 6.75% EXP	134,758	126,400
3200 SHS MORGAN STANLEY 6.37504% 10/15/2024 PFD	90,247	82,336
1000 SHS MORGAN STANLEY 6.625% PFD	27,528	25,540
7000 SHS WELLS FARGO & CO NEW DEP SHS PFD SER X CL A	180,503	160,370
11000 SHS ANNALY CAPITAL MANAGEMENT INC COM	120,248	109,670
5700 SHS STARWOOD PPTY TR INC COM	132,245	125,115

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TY 2016 Investments - Other Schedule

Name: SAUL FOUNDATION FOR PROGRESS INC

EIN: 47-4954803

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PROGRAM RELATED INVESTMENT - UNIVERSITE LAVAL	AT COST	400,000	400,000

TY 2016 Legal Fees Schedule

Name: SAUL FOUNDATION FOR PROGRESS INC

EIN: 47-4954803

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	17,676	0		17,676

TY 2016 Other Assets Schedule

Name: SAUL FOUNDATION FOR PROGRESS INC

EIN: 47-4954803

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED DIVIDEND	0	12,556	12,556
SECURITY DEPOSITS	0	1,304	1,304

TY 2016 Other Expenses Schedule

Name: SAUL FOUNDATION FOR PROGRESS INC

EIN: 47-4954803

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	15	0		15
REGISTRATION AND FILING FEES	875	0		875
OFFICE EXPENSES	810	0		713

TY 2016 Other Income Schedule

Name: SAUL FOUNDATION FOR PROGRESS INC

EIN: 47-4954803

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
KKR & CO LP	719	719	719
NONDIVIDEND DISTRIBUTIONS	6,517	0	6,517

TY 2016 Other Professional Fees Schedule

Name: SAUL FOUNDATION FOR PROGRESS INC

EIN: 47-4954803

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	62,117	62,117		0

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TY 2016 Taxes Schedule

Name: SAUL FOUNDATION FOR PROGRESS INC

EIN: 47-4954803

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,337	1,337		0

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

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 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
SAUL FOUNDATION FOR PROGRESS INC

Employer identification number
47-4954803

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 foundation

Check 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 other 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 Do not 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 is not covered by the General Rule and/or the Special Rules does not 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
SAUL FOUNDATION FOR PROGRESS INC	47-4954803

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	MARION ULMANN 68 3RD STREET SUITE 221 BROOKLYN, NY11231	$ 14,140	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	Employer identification number
SAUL FOUNDATION FOR PROGRESS INC	47-4954803

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
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
SAUL FOUNDATION FOR PROGRESS INC

Employer identification number
47-4954803

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

Use duplicate copies of Part III if additional space is needed

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee