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

Name of foundation Melvin & Estelle Gelman Foundation		A Employer identification number 52-6042344	
Number and street (or P O box number if mail is not delivered to street address) 2120 L Street NW No 800		B Telephone number (see instructions) (202) 872-9070	
City or town, state or province, country, and ZIP or foreign postal code Washington, DC 20037		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,370,112	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <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) (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)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11	11		
	4 Dividends and interest from securities	24,220	24,220		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	33,203			
	b Gross sales price for all assets on line 6a 870,764				
	7 Capital gain net income (from Part IV, line 2)		33,203		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	57,434	57,434	0	
	13 Compensation of officers, directors, trustees, etc	0	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	18,963	15,963	0	0
	17 Interest	392	0	0	0
	18 Taxes (attach schedule) (see instructions)	158	158	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	6	0	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	19,519	16,121	0	0
	25 Contributions, gifts, grants paid	500,213			500,213
	26 Total expenses and disbursements. Add lines 24 and 25	519,732	16,121	0	500,213
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-462,298			
	b Net investment income (if negative, enter -0-)		41,313		
c Adjusted net income (if negative, enter -0-)				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 (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	429,288	717	717
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 26,416 Less allowance for doubtful accounts ▶	11,753	26,416	26,416
	4	Pledges receivable ▶ 2,200,000 Less allowance for doubtful accounts ▶	2,600,000	2,200,000	2,200,000
	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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	614,290	755,804	786,029
	c	Investments—corporate bonds (attach schedule)	0	124,584	124,198
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	114,159	204,821	232,752
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	20	0	0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,769,510	3,312,342	3,370,112	
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 ▶)	0	5,980	
	23	Total liabilities (add lines 17 through 22)	0	5,980	
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	3,769,510	3,306,362	
	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 (see instructions)	3,769,510	3,306,362	
31	Total liabilities and net assets/fund balances (see instructions) .	3,769,510	3,312,342		

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 3,769,510
2	Enter amount from Part I, line 27a	2 -462,298
3	Other increases not included in line 2 (itemize) ▶	3 0
4	Add lines 1, 2, and 3	4 3,307,212
5	Decreases not included in line 2 (itemize) ▶	5 850
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 3,306,362

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)	<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	33,203
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	<div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>	3	16,950

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	123,731	1,214,948	0 101841
2014	944,807	1,548,294	0 610225
2013	0	906,561	0 000000
2012	0	0	0 000000
2011	255	1,287	0 198135
2 Total of line 1, column (d)			2 0 910201
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 182040
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1,136,346
5 Multiply line 4 by line 3			5 206,860
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 413
7 Add lines 5 and 6			7 207,273
8 Enter qualifying distributions from Part XII, line 4			8 500,213

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	413
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	413
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	413
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	200
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	653
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	853
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	440
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 440 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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
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? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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? <i>If "Yes," attach the statement required by General Instruction T</i>	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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	No
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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? Website address ► N/A	13		No
14	The books are in care of ► The Foundation Telephone no ► (202) 872-9070			

Located at **►** 2120 L Street NW 800 Washington DC ZIP+4 **►** 20037

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15		
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	Yes 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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> 1b			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016). <input type="checkbox"/> 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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i></p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><i>If "Yes" to 6b, file Form 8870</i></p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>5b</p> <p>6b</p> <p>7b</p>	<p>No</p> <p>No</p>
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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	Expense account, (e) other allowances
Elise Lefkowitz 1824 Phelps Place NW Washington, DC 20008	Codirector 0 00	0	0	0
Elaine Miller 218 Tangier Avenue Palm Beach, FL 33480	Codirector 0 00	0	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	Expense account, (e) 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	
2	
All other program-related investments. See instructions.	
3	
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	938,648
b	Average of monthly cash balances.	1b	215,003
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,153,651
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	1,153,651
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	17,305
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,136,346
6	Minimum investment return. Enter 5% of line 5.	6	56,817

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	56,817
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	413
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	413
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	56,404
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	56,404
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	56,404

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	500,213
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	500,213
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	413
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	499,800

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				56,404
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011. 103				
b From 2012. 113				
c From 2013.				
d From 2014. 867,392				
e From 2015. 118,620				
f Total of lines 3a through e.	986,228			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>500,213</u>				
a Applied to 2015, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				56,404
e Remaining amount distributed out of corpus	443,809			
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	1,430,037			
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).	103			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,429,934			
10 Analysis of line 9				
a Excess from 2012. 113				
b Excess from 2013.				
c Excess from 2014. 867,392				
d Excess from 2015. 118,620				
e Excess from 2016. 443,809				

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))

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	500,213
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	11	
4 Dividends and interest from securities. . . .			14	24,220	
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.					
8 Gain or (loss) from sales of assets other than inventory			18	33,203	
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		57,434	0
13 Total. Add line 12, columns (b), (d), and (e).			13		57,434

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[illegible]

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

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Print/Type preparer's name Patricia M Tinkelman	Preparer's Signature	Date	Check if self-employed ► <input type="checkbox"/>	PTIN P00133865
Firm's name ► Hertzbach & Company PA				Firm's EIN ► 52-1158459
Firm's address ► 1530 Wilson Blvd 700 Arlington, VA 22209				Phone no (703) 351-6600

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
UBS account 31830			
UBS account 31831			
UBS account 31832			
UBS account 31834			
UBS account 31835			
UBS account 31836			
UBS account 31830			
UBS account 31831			
UBS account 31834			
UBS account 31835			

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)
71,485		70,192	1,293
219,397		212,451	6,946
37,011		34,370	2,641
59,826		59,754	72
173,666		168,266	5,400
176,938		176,340	598
996		1,285	-289
51,272		45,666	5,606
3,437		4,298	-861
74,416		64,939	9,477

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	
			1,293
			6,946
			2,641
			72
			5,400
			598
			-289
			5,606
			-861
			9,477

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
Johnson Controls merger			2016-09-06

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
2,320			2,320

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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			2,320

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Adas Israel Congregation 2850 Quebec Street NW Washington, DC 20008			General	46,052
Children's Hospital 801 Roeder Road Suite 650 Silver Spring, MD 20910			General	13,200
Cleveland Clinic Foundation 2049 E 100th St Cleveland, OH 44195			General	3,500
George Washington University 2121 I Street NW Washington, DC 20052			General	12,000
The Lab School 4759 Reservoir Road NW Washington, DC 20007			General	32,550
Total ▶ 3a				500,213

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Trustees of the University of Pennsylvania 3451 Walnut Street Philadelphia, PA 19104			General	50,000
Alzheimer's Drug Discovery Foundation 57 West 57th Street Ste 904 New York, NY 10019			General	81,386
American Friends of Hebrew University One Battery Park Plaza 25th Floor New York, NY 10004			General	45,000
Brem Foundation PO Box 1891 Prince Frederick, MD 20678			General	2,251
Georgetown Day School 4530 MacArthur Blvd NW Washington, DC 20007			General	10,500
Total ▶ 3a				500,213

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOW 360 Cypress Drive 4 Jupiter, FL 33469			General	500
Jewish Federation of Palm Beach 220 Sunrise Ave Ste 202 Palm Beach, FL 33480			General	5,000
Morselife Foundation 4847 Fred Gladstone Dr West Palm Beach, FL 33417			General	4,800
Museum of Modern Art 11 West 53rd Street New York, NY 10019			General	500
Palm Beach Country Club Foundation 760 N Ocean Blvd Palm Beach, FL 33480			General	1,000
Total ▶ 3a				500,213

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Smithsonian Institute 1100 Jefferson Dr SW Washington, DC 20560			General	2,274
The Primary Day School 7300 River Road Bethesda, MD 20817			General	500
The River School 4880 MacArthur Blvd NW Washington, DC 20007			General	500
United Way 44 Cocoanut Row M201 Palm Beach, FL 33480			General	1,500
Washington DC Jewish Community Center 1529 16th Street NW Washington, DC 20036			General	52,781
Total ▶ 3a				500,213

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Anti-Defamation League 605 Third Ave New York, NY 10158			General	9,100
Food & Friends 219 Riggs Road NE Washington, DC 20011			General	500
Human Rights Campaign 1640 Rhode Island Ave NW Washington, DC 20036			General	18,400
Jewish Community Project Downtown 146 Duane Street New York, NY 10013			General	5,275
The Kennedy Center 2700 F Street NW Washington, DC 20566			General	58,822
Total 3a				500,213

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
USAgainst Alzheimer's 2 Wisconsin Circle Ste 700 Chevy Chase, MD 20815			General	20,000
Brigham & Women's Hospital 116 Huntington Ave 3rd Floor Boston, MA 02116			General	3,000
Washington Hebrew Congregation 3935 Macomb Street NW Washington, DC 20016			General	19,322
Total ▶ 3a				500,213

TY 2016 Explanation of Non-Filing with Attorney General Statement

Name: Melvin & Estelle Gelman Foundation

EIN: 52-6042344

Statement: Not required to submit Form 990PF to the District of Columbia.

TY 2016 Investments Corporate Bonds Schedule**Name:** Melvin & Estelle Gelman Foundation**EIN:** 52-6042344

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ISHARES IBOXX USA High Yield Corp Bond	16,605	17,310
ISHARES Ibonds Mar 2018	15,860	15,720
ISHARES Ibonds Mar 2020	19,807	19,491
ISHARES Ibonds Dec 2017	23,772	23,701
ISHARES Ibonds Mar 2018	2,163	2,144
ISHARES Ibonds Mar 2020	14,005	13,782
ISHARES Ibonds Dec 2017	15,266	15,220
ISHARES Ibonds Dec 2019	12,716	12,545
Vanguard inter term Corp Bond	4,390	4,285

TY 2016 Investments Corporate Stock Schedule

Name: Melvin & Estelle Gelman Foundation
EIN: 52-6042344

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Accenture PLC Ireland	4,175	4,451
Adobe Systems Inc	3,844	4,530
Alphabet Inc	4,269	4,755
Ameriprise Financial Inc	3,965	4,327
Amersourcebergen Corp	4,597	4,691
Becton Dickinson & Co	4,396	4,635
Colgate Palmolive Co	4,538	4,515
Comcast Corp	4,123	4,557
CVS Health Corp	5,115	4,419
Danaher Corp	4,261	4,593
Ecolab Inc	4,454	4,572
Facebook Inc	4,094	4,487
Hilton Worldwide Holdings Inc	3,969	4,570
Home Depot Inc	4,405	4,693
Honeywell Intl Inc	4,087	4,518
Intercontinental Exchange Group	3,852	4,288
Invesco LTD	4,252	4,217
Lowes Companies Inc	4,199	4,267
Medtronic PLC	4,616	4,487
Mylan	5,258	4,998
O Reilly Automotive Inc	4,230	4,455
Parexel Intl Corp	4,436	4,666
Red Hat Inc	4,378	4,043
Rockwell Collins Inc	4,229	4,452
Rockwell Automation Inc	3,697	4,435
Starbucks Corp	4,572	4,331
Thermo Fisher Scientific Inc	4,292	4,515
Time Warner Inc	3,558	4,633
TJX Cos Inc	4,274	4,358
Visa Inc	4,650	4,525

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Walt Disney Co	4,493	4,690
Untd Technologies Corp	4,098	4,494
Accenture PLC Ireland	5,172	5,739
Blackrock Inc	3,939	3,805
Brtiish American Tobacco	5,827	6,084
Chubb Ltd	2,798	3,039
Coca Cola Co	6,328	6,095
Colgate Palmolive Co	5,837	6,020
Crane Co	4,181	5,914
CVS Health Corp	3,407	3,077
Diageo PLC	6,140	6,029
Exxon Mobil Corp	5,998	6,047
Home Depot Inc	2,783	3,084
Intel Corp	4,522	5,441
Invesco LTD	6,114	5,886
Johnson Controls Inc	6,667	5,808
Lockheed Martin Corp	5,152	5,999
Marsh & Mclennan Cos Inc	4,870	6,016
McDonalds Corp	3,051	3,043
Medtronic PLC	6,018	5,983
Microsoft Corp	3,247	4,163
Nextera Energy Inc	3,161	3,106
Nordstrom Inc	5,825	5,176
Novartis AG Spon	3,578	3,132
Pepsico Inc	5,411	6,069
Praxair Inc	5,909	5,860
Texas Instruments	2,214	3,138
Union Pacific Corp	2,436	3,110
Untd Technologies Corp	174	219
VF Corp	7,604	5,922

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Accenture PLC Ireland	9,433	10,190
Blackrock Inc	6,697	6,469
British Amer Tobacco	10,806	10,816
Chubb Ltd	4,009	4,360
Coca Cola Co	11,450	10,821
Colgate Palmolive Co	10,793	10,667
Crane Co	7,477	10,457
CVS Health Corp	9,285	8,443
Diageo PLC	11,075	10,706
Exxon Mobil Corp	10,670	10,741
Home Depot Inc	3,764	3,888
Intel Corp	8,828	10,228
Invesco LTD	10,693	10,437
Johnson Controls Inc	11,843	10,298
Lockheed Martin Corp	9,412	10,748
Marsh & MacLennan Cos Inc	8,904	10,679
McDonalds Corp	10,353	10,711
Medtronic PLC	12,284	10,613
Microsoft Corp	7,671	9,259
Nextera Energy Inc	5,327	5,734
Nordstrom Inc	8,465	9,155
Novartis AG Spon ADR	10,604	9,178
Pepsico Inc	10,092	10,777
Praxair Inc	10,400	10,313
Rockwell Automation Inc	3,146	3,898
Texas Instruments	6,639	8,902
Union Pacific Corp	5,263	6,843
Untd Technologies Corp	5,661	6,358
VF Corp	12,952	10,457
Accenture PLC Ireland	7,637	8,082

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Alphabet Inc	7,863	8,717
Ameriprise Financial Inc	7,514	7,988
Becton Dickinson & Co	8,027	8,443
Colgate Palmolive Co	8,230	8,245
Comcast Corp	7,488	8,286
CVS Health Corp	9,295	8,128
Danaher Corp	7,784	8,407
Ecolab Inc	8,057	8,323
Facebook Inc	7,407	8,169
Hilton Worldwide Holdings Inc	7,467	8,405
Home Depot Inc	7,886	8,447
Honeywell Intl Inc	7,515	8,225
Intercontinental Exchange Group	7,147	7,899
Invesco LTD	7,911	7,737
Lowes Companies Inc	7,749	7,823
Medtronic PLC	8,357	8,191
Mylan	9,442	9,194
O Reilly Automotive Inc	7,605	8,074
Parexel Intl Corp	8,162	8,609
Red Hat Inc	8,138	7,458
Rockwell Collins Inc	7,681	8,070
Rockwell Automation Inc	6,883	8,064
Starbucks Corp	8,278	7,939
Thermo Fisher Scientific Inc	7,739	8,184
Time Warner Inc	6,688	8,494
TJX Cos Inc	7,878	7,964
Untd Technologies Corp	7,597	8,331
Visa Inc	8,449	8,270
Walt Disney Co	8,195	8,546

TY 2016 Investments - Other Schedule

Name: Melvin & Estelle Gelman Foundation
EIN: 52-6042344

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
State of Israel	AT COST	500	500
Rockwell Automation Inc	AT COST	4,789	6,048
Adobe Systems Inc	AT COST	7,253	8,339
Amerisourcebergen Corp	AT COST	8,476	8,601
Consumers Staples Sector	AT COST	4,778	5,016
Industrial Sector SPDR Trust	AT COST	12,240	14,124
ISHARES NASDAQ Biotechnology	AT COST	2,558	2,654
ISHARES Edge MSCI USA Momentum	AT COST	3,555	3,868
ISHARES Edge MSCI USA Quality	AT COST	3,612	4,007
Materials Select Sector	AT COST	3,351	3,976
Powershares Dynamic	AT COST	5,727	5,924
S&P Bank ETF	AT COST	8,784	11,346
SPDR Series Trust S&P Transn	AT COST	2,557	3,023
Vaneck Vectors Retail	AT COST	2,712	2,805
Vanguard Consumer Driscre ETF	AT COST	17,182	18,014
Vanguard Financials ETF	AT COST	14,782	18,339
Vanguard Health Care ETF	AT COST	22,313	21,931
Vanguard Information Tech ETF	AT COST	32,628	37,543
Vanguard Energy ETF	AT COST	7,369	8,374
Consumers Staples Sector	AT COST	1,446	1,500
Industrial Sector SPDR Trust	AT COST	3,376	4,231
ISHARES NASDAQ Biotechnology	AT COST	769	796
ISHARES Edge MSCI USA Momentum	AT COST	1,001	1,138
ISHARES Edge MSCI USA Quality	AT COST	1,016	1,175
Materials Select Sector	AT COST	973	1,193
Powershares Dynamic	AT COST	1,619	1,774
SPDR S&P Bank ETF	AT COST	2,127	3,434
SPDR S&P Transn	AT COST	694	918
Vaneck Vectors Retail	AT COST	797	834
Vanguard Consumer Driscre ETF	AT COST	4,624	5,404

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Vanguard Financials ETF	AT COST	3,829	5,520
Vanguard Health Care ETF	AT COST	6,063	6,592
Vanguard Information Tech ETF	AT COST	9,484	11,299
Vanguard Energy ETF	AT COST	1,837	2,512

TY 2016 Other Assets Schedule

Name: Melvin & Estelle Gelman Foundation

EIN: 52-6042344

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Transfer	20		

TY 2016 Other Decreases Schedule**Name:** Melvin & Estelle Gelman Foundation**EIN:** 52-6042344

Description	Amount
federal tax paid	249
Other	601

TY 2016 Other Expenses Schedule**Name:** Melvin & Estelle Gelman Foundation**EIN:** 52-6042344**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
bank fees	6	0	0	0

TY 2016 Other Liabilities Schedule**Name:** Melvin & Estelle Gelman Foundation**EIN:** 52-6042344

Description	Beginning of Year - Book Value	End of Year - Book Value
Transfer	0	5,980

TY 2016 Other Professional Fees Schedule**Name:** Melvin & Estelle Gelman Foundation**EIN:** 52-6042344

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Professional Services	18,963	15,963	0	0

TY 2016 Taxes Schedule**Name:** Melvin & Estelle Gelman Foundation**EIN:** 52-6042344

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
foreign tax paid	158	158	0	0