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 separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
The William O. & Carole P. Bailey Family Foundation

A Employer identification number
54-1860572

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
c/o McGuireWoods LLP PO Box 397

B Telephone number
804-775-7880

City or town, state or province, country, and ZIP or foreign postal code
Richmond, VA 23218

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)* ▶$ 2,204,443.

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).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11.	11.		Statement 1
	4 Dividends and interest from securities	22,149.	22,149.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<36,275.>			
	b Gross sales price for all assets on line 6a 754,090.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	57.	57.		Statement 3
	12 **Total.** Add lines 1 through 11	<14,058.>	22,217.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 4	4,205.	0.		4,205.
	b Accounting fees Stmt 5	30.	30.		0.
	c Other professional fees Stmt 6	11,206.	11,206.		0.
	17 Interest				
	18 Taxes Stmt 7	367.	367.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 8	120.	0.		120.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	15,928.	11,603.		4,325.
	25 Contributions, gifts, grants paid	155,500.			155,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	171,428.	11,603.		159,825.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<185,486.>			
	b **Net investment income** (if negative, enter -0-)		10,614.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	135,415.	89,120.	89,120.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 9	1,579,505.	1,440,409.	2,082,440.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 10	24,221.	24,120.	32,883.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,739,141.	1,553,649.	2,204,443.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,739,141.	1,553,649.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	1,739,141.	1,553,649.	
	31 **Total liabilities and net assets/fund balances**	1,739,141.	1,553,649.	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,739,141.
2	Enter amount from Part I, line 27a	2	<185,486.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,553,655.
5	Decreases not included in line 2 (itemize) ▶ adjustments to asset cost basis	5	6.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,553,649.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	754,090.		790,365.	<36,275.>

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				<36,275.>

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	<36,275.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	92,068.	2,651,279.	.034726
2014	189,773.	2,718,286.	.069813
2013	103,509.	2,341,677.	.044203
2012	96,302.	2,006,422.	.047997
2011	117,521.	2,179,026.	.053933

2 Total of line 1, column (d)	2	.250672
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	.050134
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,750,685.
5 Multiply line 4 by line 3	5	238,171.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	106.
7 Add lines 5 and 6	7	238,277.
8 Enter qualifying distributions from Part XII, line 4	8	159,825.

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	212.
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	212.
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	212.
6 Credits/Payments:				
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,602.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	2,602.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,390.
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶	2,390.	**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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ McGuireWoods LLP Telephone no. ▶ 804-775-7880
Located at ▶ 800 East Canal Street - P.O. Box 397, Richmond, V ZIP+4 ▶ 23219

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. 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)?	N/A	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______ , ______ , ______ , ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A	**5b**		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	**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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Carole P. Bailey French 435 East 52nd Street New York, NY 10022	President & Director 10.00	0.	0.	0.
Carolyn Bailey Akers 65 Spring Street Cambridge, MA 02141	Corresponding Secretary 10.00	0.	0.	0.
George E. Bailey 28 Central Park Drive Holyoke, MA 01040	Recording Secretary 10.00	0.	0.	0.
Janet Bailey Faude 42 Fulton Place West Hartford, CT 06107	Treasurer 10.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,737,358.
b	Average of monthly cash balances	1b	85,672.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,823,030.
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	4,823,030.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	72,345.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,750,685.
6	**Minimum investment return.** Enter 5% of line 5	6	237,534.

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	237,534.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 212.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	212.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	237,322.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	237,322.
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	237,322.

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	159,825.
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	159,825.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	159,825.

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				237,322.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014 19,050.				
e From 2015				
f **Total** of lines 3a through e	19,050.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 159,825.				
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				159,825.
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).)	19,050.			19,050.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				58,447.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

Carole P. Bailey French

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Hoops for Hope, Inc. P. O. Box 895 East Hampton, NY 11937	None	public	Charitable support	500.
Institute for Transportation & Development Policy 9 East 19th St. 7th Floor New York, NY 10003	None	public	Charitable support	500.
Cycle Kids, Inc. 5 JFK Street Suite 205 Cambridge, MA 02138	None	public	Charitable support	40,000.
Aurora Women's & Girls Foundation, Inc. P. O. Box 260158 Cambridge, MA 02238	None	public	Charitable support	20,000.
Bryn Mawr College 101 N. Merion Avenue Bryn Mawr, PA 19010	None	school	educational support	7,500.
Total See continuation sheet(s)			▶ 3a	155,500.
b Approved for future payment				
None				
Total			▶ 3b	0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
Central Park Conservancy 1110 2nd Avenue, Suite 301 New York, NY 10022	None	public	charitable support	1,000.
Christ Church Episcopal of Sharon, CT 9 South Main Street Sharon, CT 06069	None	church	charitable support	500.
Dartmouth College Fund 6066 Development Office Hanover, NH 03755-4400	None	school	Educational Support	5,000.
Four Freedoms Park Conservancy 14 East 60th Street New York, NY 10022	none	public	charitable Support	1,000.
Hotchkiss Library of Sharon, CT 10 Upper Main Street Sharon, CT 06069	None	Public	charitable Support	500.
Metropolitan Opera Guild 30 Lincoln Center Plaza New York, NY 10023	None	public	charitable support	15,000.
Riverfront Recapture Inc. 50 Columbus Boulevard Hartford, CT 06106	None	Public	Charitable Support	1,000.
School of American Ballet, Inc. 165 W. 65th St. Lincoln Ctr New York, NY 10023	None	Public	Charitable Support	5,000.
Sharon Land Trust P. O. Box 1027 Sharon, CT 06069	None	public	Charitable Support	1,000.
St. Bartholomew's Church 109 E. 50th Street New York, NY 10022	None	church	religious Support	10,000.
Total from continuation sheets				87,000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
The Doe Fund 232 East 84th Street New York, NY 10028	None	Public	charitable Support	500.
The Friends of Green Chimneys 400 Doansburg Road Brewster, NY 10509	None	public	Charitable Support	500.
Wadsworth Atheneum Museum of Art 600 Main St Hartford, CT 06103	None	public	Charitable Support	2,500.
Atlanta Community Food Bank 732 Joseph E. Lowery Blvd. NW Atlanta, GA 30318	None	public	Charitable Support	1,000.
Children's Bereavement Center 7600 S. Red Road Suite 307 South Miami, FL 33143	None	public	Charitable support	1,000.
Springboard Collaborative 1500 JFK Blvd. Sute 1315 Philadelphia, PA 19102	None	public	Charitable support	500.
Enchanted Circle Theater 4 Open Square Way Holyoke, MA 01040	None	public	Charitable support	35,000.
Lighthouse Holyoke 208 Race Street Holyoke , MA 01040	None	public	Charitable support	5,000.
Southern Poverty Law Center 400 Washington Ave. Montgomery , AL 36104	None	public	Charitable support	1,000.
Total from continuation sheets				

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
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	22,149.	
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	57.	
8 Gain or (loss) from sales of assets other than inventory			18	<36,275.>	
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.		<14,058.>	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 <14,058.>

(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).

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Carole P. Bailey | 05.03.17 | President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Michele W. McKinnon	Michele McKinnon	5/2/2017		P01319465
Firm's name ▶ McGuireWoods LLP			Firm's EIN ▶ 54-0505857	
Firm's address ▶ 800 East Canal Street Richmond, VA 23219			Phone no. 804-775-7880	

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	Gilder, Gagnon, Howe - See attached Gain/Loss Sch	P		
b	Gilder, Gagnon, Howe - See attached Gain/Loss Sch	P		
c	US Trust - See attached Gain/Loss Schedule	P		
d	US Trust - See attached Gain/Loss Schedule	P		
e	Gilder, Gagnon, Howe - See attached Gain/Loss Sch	P		
f	Gilder, Gagnon, Howe - See attached Gain/Loss Sch	P		
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	218,457.		233,245.	-14,788.
b	372,407.		364,959.	7,448.
c	48,794.		55,367.	-6,573.
d	16,453.		16,619.	-166.
e	16,463.		34,001.	-17,538.
f	81,516.		86,174.	-4,658.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				-14,788.
b				7,448.
c				-6,573.
d				-166.
e				-17,538.
f				-4,658.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	-36,275.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
JP Morgan Chase - checking acct	3.	3.	
US Trust	8.	8.	
Total to Part I, line 3	11.	11.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Gilder Gagnon & Howe	3,290.	0.	3,290.	3,290.	
Gilder Gagnon & Howe	541.	0.	541.	541.	
U.S. Trust	18,318.	0.	18,318.	18,318.	
To Part I, line 4	22,149.	0.	22,149.	22,149.	

Form 990-PF | Other Income | Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Class Action Settlements Income	57.	57.	
Total to Form 990-PF, Part I, line 11	57.	57.	

Form 990-PF — Legal Fees — Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
McGuireWoods LLP	4,205.	0.		4,205.
To Fm 990-PF, Pg 1, ln 16a	4,205.	0.		4,205.

Form 990-PF | Accounting Fees | Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Gilder, Gagnon,Howe & Co Fees	30.	30.		0.
To Form 990-PF, Pg 1, ln 16b	30.	30.		0.

Form 990-PF Other Professional Fees Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Albemarle Asset Management	11,014.	11,014.		0.
US Trust Management Fees	192.	192.		0.
To Form 990-PF, Pg 1, ln 16c	11,206.	11,206.		0.

Form 990-PF Taxes Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign tax withheld	227.	227.		0.
US Trust - investment expense	140.	140.		0.
To Form 990-PF, Pg 1, ln 18	367.	367.		0.

Form 990-PF Other Expenses Statement 8

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
State Corporation Commission fee	25.	0.		25.
CT Corporation - registered agent fee	95.	0.		95.
To Form 990-PF, Pg 1, ln 23	120.	0.		120.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
See schedule attached	867,199.	1,264,595.
See schedule attached	573,210.	817,845.
Total to Form 990-PF, Part II, line 10b	1,440,409.	2,082,440.

Form 990-PF	Other Investments		Statement 10
Description	Valuation Method	Book Value	Fair Market Value
See schedule attached	COST	24,120.	32,883.
Total to Form 990-PF, Part II, line 13		24,120.	32,883.

Account Open Position:12/30/2016 **GGH103704 - THE WILLIAM O AND CAROLE P**

Manager : Richard Gilder
Equity Amount : $1,277,791.52
Target Ratio : 10.00
Target : $127,779
Risk Ratio : 0.990
Leverage : 0.99
L/S Ratio : 0

Rep : 962
Realized Short Term G/L : -$30,782.87
Realized Long Term G/L : $2,789.35
Unrealized Short Position P/L : $0.00
Unrealized Long Position P/L : $397,395.30

Master Account :

Long/Short	Symbol	Security Description	IPO/FFO	Box	Trade Date	Quantity	Avg Price	Total Cost	Last Price	Value	P/L	Target Ratio	Tax Term
L	ACIA	ACACIA COMMUNICATIONS INC COM	FOO		10/07/2016	245	$100.0000	$24,500.00	$61.7500	$15,128.75	- $9,371.25	0.12	
L	ACIA	ACACIA COMMUNICATIONS INC COM			10/27/2016	113	$75.9492	$8,582.26	$61.7500	$6,977.75	- $1,604.51	0.05	
L	ALGN	ALIGN TECHNOLOGY INC COM			12/01/2016	328	$94 4642	$30,984.26	$96.1300	$31,530.64	$546.39	0.25	
L	ALNY	ALNYLAM PHARMACEUTICALS INC			07/02/2013	541	$35.5358	$19,224.87	$37.4400	$20,255.04	$1,030.15	0.16	
L	AMZN	AMAZON.COM INC			05/21/2009	88	$77 5522	$6,824.59	$749.8700	$65,988.56	$59,163.97	0.52	
L	AMZN	AMAZON.COM INC			11/09/2009	75	$129.5217	$9,714.13	$749.8700	$56,240.25	$46,526.12	0.44	
L	AMZN	AMAZON.COM INC			03/09/2010	24	$131.8454	$3,164.29	$749.8700	$17,996.88	$14,832.59	0.14	
L	BABA	ALIBABA GROUP HLDG LTD SPONSORED ADS			09/15/2016	230	$105.7351	$24,319.07	$87.8100	$20,196.30	- $4,122.78	0.16	
L	BMRN	BIOMARIN PHARMACEUTICAL INC			01/09/2012	318	$38.0072	$12,086.29	$82.8400	$26,343.12	$14,256.84	0 21	
L	CAT AU (CAZGF)	CATAPULT GROUP INTL LTD ISIN #AU000000CAT9 SEDOL #BTL0Y76			08/26/2016	7,255	$3.1129	$22,584.09	$1.7813	$12,923.23	- $9,660.78	0.10	
L	CMA	COMERICA INC			12/05/2016	352	$67.3558	$23,709.24	$68.1100	$23,974.72	$265.48	0.19	
L	DMP AU (DPZUF)	DOMINOS PIZZA ENTERPRISES LIMITED NPV ISIN #AU000000DMP0 SEDOL #			11/24/2016	756	$52.8788	$39,976.37	$47.0592	$35,576.79	- $4,399 58	0.28	
L	EXAS	EXACT SCIENCES CORP	FOO		07/28/2016	1,032	$15.5000	$15,996 00	$13.3600	$13,787.52	- $2,208.48	0.11	

Long/Short	Symbol	Description	IPO/FFO	Box	Trade Date	Quantity	Avg Price	Total Cost	Last Price	Value	P/L	Target Ratio	Tax Term
L	FB	FACEBOOK INC COM USD0.000006 CL A			01/28/2013	289	$32.5151	$9,396.86	$115.0500	$33,249.45	$23,852.59	0.26	
L	FB	FACEBOOK INC COM USD0.000006 CL A			09/16/2013	566	$45.6031	$25,811.35	$115 0500	$65,118.30	$39,306.93	0.51	
L	FLXN	FLEXION THERAPEUTICS INC COM			02/17/2016	1,773	$12.8093	$22,710.89	$19.0200	$33,722.46	$11,011.63	0.26	
L	FLXN	FLEXION THERAPEUTICS INC COM	FOO		11/16/2016	599	$18.0000	$10,782.00	$19.0200	$11,392.98	$610.98	0.09	
L	FMI	FOUNDATION MEDICINE INC USD0.0001			09/26/2013	914	$36 2346	$33,118.42	$17.7000	$16,177.80	- $16,940.64	0.13	
L	FMI	FOUNDATION MEDICINE INC USD0.0001			11/15/2013	375	$23.3456	$8,754.60	$17.7000	$6,637.50	- $2,117.09	0.05	
L	FMI	FOUNDATION MEDICINE INC USD0.0001			08/01/2014	408	$22 4718	$9,168.49	$17.7000	$7,221.60	- $1,946.89	0.06	
L	GKOS	GLAUKOS CORP COM			06/02/2016	1,151	$24.9403	$28,706.29	$34 3000	$39,479.30	$10,773 01	0.31	
L	GOOG	ALPHABET INC CAP STK CL C			10/27/2015	37	$719.3365	$26,615.45	$771.8200	$28,557.34	$1,941.89	0.22	
L	HUBS	HUBSPOT INC COM	FOO		03/17/2015	460	$37.0000	$17,020.00	$47.0000	$21,620.00	$4,600.00	0.17	
L	INCY	INCYTE CORP COM			08/21/2013	465	$35.3758	$16,449.75	$100.2700	$46,625.55	$30,175.81	0.36	
L	LGIH	LGI HOMES INC COM			06/15/2016	921	$29.1760	$26,871.10	$28.7300	$26,460.33	- $410.75	0.21	
L	LITE	LUMENTUM HLDGS INC COM			09/13/2016	800	$37.5698	$30,055.84	$38.6500	$30,920.00	$864.16	0.24	
L	LL	LUMBER LIQUIDATORS HLDGS INC COM			12/01/2016	1,640	$17.3827	$28,507 63	$15.7400	$25,813.60	- $2,694.07	0.20	
L	MTRO LN (MBNKF)	METRO BANK PLC ORD GBP0.000001 ISIN #GB00BZ6STL67 SEDOL #BZ6STL6			09/07/2016	1,251	$35.5641	$44,490.69	$36.1427	$45,214.58	$723.90	0.35	
L	NFLX	NETFLIX COM INC COM			02/03/2012	1,156	$18.0608	$20,878.28	$123.8000	$143,112.80	$122,234 55	1 12	
L	NXTM	NXSTAGE MED INC COM			11/03/2015	1,838	$18.7489	$34,460.48	$26.2100	$48,173.98	$13,713.52	0 38	

Long/Short	Symbol	Security Description	IPO/FFO	Box	Trade Date	Quantity	Avg Price	Total Cost	Last Price	Value	P/L	Target Ratio	Tax Term
L	OCDO LN (OCDGF)	OCADO GROUP PLC ORD GBP0.02 ISIN #GB00B3MBS747 SEDOL #B3MBS74			02/09/2011	4,775	$4.4371	$21,187.15	$3.2634	$15,582.50	- $5,604.71	0.12	
L	OCDO LN (OCDGF)	OCADO GROUP PLC ORD GBP0.02 ISIN #GB00B3MBS747 SEDOL #B3MBS74			03/01/2011	3,450	$3.6120	$12,461.40	$3.2634	$11,258.56	- $1,202.88	0.09	
L	PCRX	PACIRA PHARMACEUTICALS INC COM USD0.001			08/27/2012	1,041	$18.1615	$18,906.12	$32.3000	$33,624 30	$14,718.18	0.26	
L	PI	IMPINJ INC COM			11/10/2016	736	$31.1732	$22,943.48	$35.3400	$26,010.24	$3,066.74	0.20	
L	SAFCOM KN	SAFARICOM LIMITED KES0.05 ISIN #KE1000001402 SEDOL #B2QN3J6			11/20/2012	160,765	$0.0580	$9,324.37	$0.1869	$30,044.40	$20,718.34	0.24	
L	SHAK	SHAKE SHACK INC CL A	FOO		08/13/2015	419	$60.0000	$25,140.00	$35.7900	$14,996.01	- $10,143.99	0.12	
L	SHAK	SHAKE SHACK INC CL A			11/06/2015	276	$51.0092	$14,078.54	$35.7900	$9,878.04	- $4,200.50	0.08	
L	SHAK	SHAKE SHACK INC CL A			05/12/2016	214	$37.0032	$7,918.68	$35.7900	$7,659.06	- $259.63	0.06	
L	TRIP	TRIPADVISOR INC COM			01/31/2012	384	$32.6570	$12,540.29	$46.3700	$17,806.08	$5,265.78	0.14	
L	TSLA	TESLA INC COM			04/29/2013	260	$53.0281	$13,787.31	$213.6900	$55,559.40	$41,772.09	0.43	
L	TSLA	TESLA INC COM			03/20/2015	52	$200.5352	$10,427.83	$213.6900	$11,111.88	$684.05	0.09	
L	TWOU	2U INC COM USD0.001			09/25/2015	470	$37.1990	$17,483.53	$30.1500	$14,170.50	- $3,313 03	0.11	
L	TWOU	2U INC COM USD0.001	FOO		09/25/2015	462	$34.0000	$15,708.00	$30.1500	$13,929.30	- $1,778.70	0.11	
L	TWOU	2U INC COM USD0.001			11/11/2015	533	$24.6868	$13,158.06	$30.1500	$16,069.95	$2,911 88	0.13	
L	TXMD	THERAPEUTICSMD INC COM			06/08/2016	1,816	$9.1797	$16,670 34	$5.7700	$10,478.32	- $6,192.01	0.08	
L										$1,264,595.66	$397,395.30		
Net										$1,264,595.66	$397,395.30		

Total Cost Basis 867,198.68

GGHC GILDER GAGNON HOWE & CO.

Holdings

For additional information regarding your holdings, please refer to the footnotes at the end of the statement.

CASH AND CASH EQUIVALENTS - 1.03% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income
Money Markets					
FIDELITY TREASURY MONEY MARKET FUND 7 DAY YIELD .11% Dividend Option Cash Capital Gain Option Cash	FZFXX CASH	13,195.89	$1.00	$13,195.89	
Total Cash and Cash Equivalents				$13,195.89	

HOLDINGS > EQUITIES - 98.97% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income
Equity					
ACACIA COMMUNICATIONS INC COM Dividend Option Cash Capital Gain Option Cash	ACIA CASH	358	$61.75	$22,106.50	
ALIBABA GROUP HLDG LTD Dividend Option Cash Capital Gain Option Cash	BABA CASH	230	$87.81	$20,196.30	
ALIGN TECHNOLOGY INC COM Dividend Option Cash Capital Gain Option Cash	ALGN CASH	328	$96.13	$31,530.64	
ALNYLAM PHARMACEUTICALS INC Dividend Option Cash Capital Gain Option Cash	ALNY CASH	541	$37.44	$20,255 04	
ALPHABET INC CAP STK CL C Dividend Option Cash Capital Gain Option Cash	GOOG CASH	37	$771.82	$28,557.34	

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GGHC GILDER GAGNON HOWE & CO.

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income
AMAZON.COM INC Dividend Option Cash Capital Gain Option Cash	AMZN CASH	187	$749.87	$140,225 69	
BIOMARIN PHARMACEUTICAL INC Dividend Option Cash Capital Gain Option Cash	BMRN CASH	318	$82.84	$26,343.12	
CATAPULT GROUP INTL LTD ISIN #AU000000CAT9 SEDOL #BTL0Y76	CAZGF CASH	7,255	$1 78128	$12,923.19	
COMERICA INC Estimated Yield 1.35% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable 01/01/17	CMA CASH	352	$68.11	$23,974 72	$323.84
DOMINOS PIZZA ENTERPRISES LIMITED NPV ISIN #AU000000DMP0 SEDOL #B07SFG7 Dividend Option Cash Capital Gain Option Cash	DPZUF CASH	756	$47.05924	$35,576.79	
EXACT SCIENCES CORP Dividend Option Cash Capital Gain Option Cash	EXAS CASH	1,032	$13 36	$13,787 52	
FACEBOOK INC COM USD0.000006 CL A Dividend Option Cash Capital Gain Option Cash	FB CASH	855	$115.05	$98,367.75	
FLEXION THERAPEUTICS INC COM Dividend Option Cash Capital Gain Option Cash	FLXN CASH	2,372	$19.02	$45,115.44	
FOUNDATION MEDICINE INC USD0.0001 Dividend Option Cash Capital Gain Option Cash	FMI CASH	1,697	$17.70	$30,036.90	
GLAUKOS CORP COM Dividend Option Cash Capital Gain Option Cash	GKOS CASH	1,151	$34 30	$39,479.30	

THE WILLIAM O & CAROLE P BAILEY FAMILY FOUNDATION
Account Number: GGH-103704

GGHC GILDER GAGNON HOWE & CO.

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income
HUBSPOT INC COM Dividend Option Cash Capital Gain Option Cash	HUBS CASH	460	$47.00	$21,620.00	
IMPINJ INC COM Dividend Option Cash Capital Gain Option Cash	PI CASH	736	$35 34	$26,010.24	
INCYTE CORP COM Dividend Option Cash Capital Gain Option Cash	INCY CASH	465	$100.27	$46,625.55	
LGI HOMES INC COM Dividend Option Cash Capital Gain Option Cash	LGIH CASH	921	$28.73	$26,460.33	
LUMBER LIQUIDATORS HLDGS INC COM Dividend Option Cash Capital Gain Option Cash	LL CASH	1,640	$15 74	$25,813.60	
LUMENTUM HLDGS INC COM Dividend Option Cash Capital Gain Option Cash	LITE CASH	800	$38.65	$30,920.00	
METRO BANK PLC ORD GBP0.000001 ISIN #GB00BZ6STL67 SEDOL #BZ6STL6 Dividend Option Cash Capital Gain Option Cash	MBNKF CASH	1,251	$36.14274	$45,214 57	
NETFLIX COM INC COM Dividend Option Cash Capital Gain Option Cash	NFLX CASH	1,156	$123.80	$143,112.80	
NXSTAGE MED INC COM Dividend Option Cash Capital Gain Option Cash	NXTM CASH	1,838	$26.21	$48,173.98	
OCADO GROUP PLC ORD GBP0.02 ISIN #GB00B3MBS747 SEDOL #B3MBS74 Dividend Option Cash Capital Gain Option Cash	OCDGF CASH	8,225	$3.26335	$26,841.05	

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GGHC GILDER GAGNON HOWE & CO.

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value	Estimated Annual Income
PACIRA PHARMACEUTICALS INC COM USD0.001 Dividend Option Cash Capital Gain Option Cash	PCRX CASH	1,041	$32.30	$33,624.30	
SAFARICOM LIMITED KES0.05 ISIN #KE1000001402 SEDOL #B2QN3J6	V74587102 CASH	160,765	$0 18688	$30,043.76	
SHAKE SHACK INC CL A Dividend Option Cash Capital Gain Option Cash	SHAK CASH	909	$35.79	$32,533.11	
TESLA MOTORS INC COM USD0.001 Dividend Option Cash Capital Gain Option Cash	TSLA CASH	312	$213.69	$66,671.28	
THERAPEUTICSMD INC COM Dividend Option Cash Capital Gain Option Cash	TXMD CASH	1,816	$5.77	$10,478.32	
TRIPADVISOR INC COM Dividend Option Cash Capital Gain Option Cash	TRIP CASH	384	$46 37	$17,806.08	
2U INC COM USD0.001 Dividend Option Cash Capital Gain Option Cash	TWOU CASH	1,465	$30.15	$44,169.75	
Total Equity				$1,264,594.96	$323.84
Total Equities				$1,264,594.96	$323.84
Total Securities				$1,264,594.96	$323.84
TOTAL PORTFOLIO VALUE				$1,277,790.85	$323.84

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5825269 BAILEY FAMILY FOUNDATION

Dec. 01, 2016 through Dec. 31, 2016

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
52,022.280	CUSTODY BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT (Income Investment)	99Z188676	$52,022.28	$2.89	$52,022.28 1.000	$0.00	$77.51	0.14%
	Total Cash Equivalents		**$52,022.28**	**$2.89**	**$52,022.28**	**$0.00**	**$77.51**	**0.14%**
Cash/Currency Other								
5,881.460	INCOME CASH		$5,881.46 1.000	$0.00	$5,881.46 1.000	$0.00	$0.00	0.00%
-5,881.460	PRINCIPAL CASH		-5,881.46 1.000	0.00	-5,881.46 1.000	0.00	0.00	0.00
	Total Cash/Currency Other		**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**0.00%**
Total Cash/Currency			**$52,022.28**	**$2.89**	**$52,022.28**	**$0.00**	**$77.51**	**0.14%**
Equities								
Consumer Discretionary								
500.000	DISNEY WALT CO COM DISNEY Ticker: DIS	254687106	$52,110.00 104.220	$390.00	$25,250.50 50.501	$26,859.50	$780.00	1 49%
300.000	HOME DEPOT INC Ticker: HD	437076102	40,224.00 134.080	0.00	22,363.50 74.545	17,860.50	828.00	2.05
500.000	MCDONALDS CORP Ticker: MCD	580135101	60,860.00 121.720	0.00	19,475.00 38.950	41,385.00	1,880.00	3.08
	Total Consumer Discretionary		**$153,194.00**	**$390.00**	**$67,089.00**	**$86,105.00**	**$3,488.00**	**2.27%**
Consumer Staples								
200.000	CLOROX CO Ticker: CLX	189054109	$24,004.00 120.020	$0.00	$16,425.16 82.126	$7,578.84	$640.00	2.66%
2,000.000	COCA COLA CO Ticker: KO	191216100	82,920.00 41.460	0.00	58,882.50 29.441	24,037.50	2,800.00	3.37

(1) Market Value in the Portfolio Detail section does not include Accrued Income.

Trade Date

Portfolio Detail

Account: 41-01-100-5825269 BAILEY FAMILY FOUNDATION

Dec. 01, 2016 through Dec. 31, 2016

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Consumer Staples (cont)								
500.000	KIMBERLY CLARK CORP Ticker: KMB	494368103	57,060.00 114.120	460.00	37,833.53 75.667	19,226.47	1,840.00	3.22
	Total Consumer Staples		**$163,984.00**	**$460.00**	**$113,141.19**	**$50,842.81**	**$5,280.00**	**3.22%**
Energy								
500.000	EXXON MOBIL CORP Ticker: XOM	30231G102	$45,130.00 90.260	$0.00	$18,530.00 37.060	$26,600.00	$1,500.00	3.32%
	Total Energy		**$45,130.00**	**$0.00**	**$18,530.00**	**$26,600.00**	**$1,500.00**	**3.32%**
Health Care								
500.000	ABBOTT LABS Ticker: ABT	002824100	$19,205.00 38.410	$0.00	$11,671.15 23.342	$7,533.85	$530.00	2.76%
500.000	ABBVIE INC Ticker: ABBV	00287Y109	31,310.00 62.620	0.00	12,656.35 25.313	18,653.65	1,280.00	4.08
62.000	HALYARD HEALTH INC Ticker: HYH	40650V100	2,292.76 36.980	0.00	1,625.86 26.224	666.90	0.00	0.00
	Total Health Care		**$52,807.76**	**$0.00**	**$25,953.36**	**$26,854.40**	**$1,810.00**	**3.42%**
Industrials								
1,500.000	GENERAL ELEC CO Ticker: GE	369604103	$47,400.00 31.600	$360.00	$42,835.00 28.557	$4,565.00	$1,440.00	3.03%
	Total Industrials		**$47,400.00**	**$360.00**	**$42,835.00**	**$4,565.00**	**$1,440.00**	**3.03%**
Information Technology								
100.000	ALPHABET INC CL C COM Ticker: GOOG	02079K107	$77,182.00 771.820	$0.00	$70,883.50 708.835	$6,298.50	$0.00	0.00%
800.000	APPLE INC Ticker: AAPL	037833100	92,656.00 115.820	0.00	69,984.50 87.481	22,671.50	1,824.00	1.96
500.000	MICROSOFT CORP Ticker: MSFT	594918104	31,070.00 62.140	0.00	14,728.50 29.457	16,341.50	780.00	2.51

Trade Date

U.S. TRUST

Bank of America Private Wealth Management

Portfolio Detail

Account: 41-01-100-5825269 BAILEY FAMILY FOUNDATION

Dec. 01, 2016 through Dec. 31, 2016

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)								
Information Technology (cont)								
	Total Information Technology		**$200,908.00**	**$0.00**	**$155,596.50**	**$45,311.50**	**$2,604.00**	**1.29%**
Real Estate								
3,500.000	TEJON RANCH CO DEL Ticker: TRC	879080109	$89,005.00 25.430	$0.00	$98,726.90 28.208	-$9,721.90	$0.00	0.00%
	Total Real Estate		**$89,005.00**	**$0.00**	**$98,726.90**	**-$9,721.90**	**$0.00**	**0.00%**
Utilities								
600.000	VANGUARD UTILS VIPERS Ticker: VPU	92204A876	$64,206.00 107.010	$0.00	$51,338.01 85.563	$12,867.99	$2,047.80	3.18%
	Total Utilities		**$64,206.00**	**$0.00**	**$51,338.01**	**$12,867.99**	**$2,047.80**	**3.18%**
Total Equities			**$816,634.76**	**$1,210.00**	**$573,209.96**	**$243,424.80**	**$18,169.80**	**2.22%**
Tangible Assets								
Commodities								
300.000	SPDR GOLD TR GOLD SHS	78463V107	$32,883.00 109.610	$0.00	$24,119.74 80.399	$8,763.26	$0.00	0.00%
	Total Commodities		**$32,883.00**	**$0.00**	**$24,119.74**	**$8,763.26**	**$0.00**	**0.00%**
Total Tangible Assets			**$32,883.00**	**$0.00**	**$24,119.74**	**$8,763.26**	**$0.00**	**0.00%**
Total Portfolio			**$901,540.04**	**$1,212.89**	**$649,351.98**	**$252,188.06**	**$18,247.31**	**2.02%**
Accrued Income			$1,212.89					
Total			**$902,752.93**					

2016 Informational Tax Reporting Statement

THE WILLIAM O & CAROLE P BAILEY   Account No **GGH-103704**   Customer Service 212-765-2500
Recipient ID No ****-***0572**   Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2016 Proceeds from Broker and Barter Exchange Transactions*

Short-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

1a Description of property, Stock or Other Symbol, CUSIP Action	Quantity	**1b** Date Acquired	**1c** Date Sold or Disposed	**1d** Proceeds	**1e** Cost or Other Basis (a)	**1f** Accrued Market Discount	**1g** Wash Sale Loss Disallowed	Gain/Loss (-)	**4** Federal Income Tax Withheld	**14** State **16** State Tax Withheld
ACTIVISION BLIZZARD INC COM, ATVI, 00507V109										
Sale	853 000	05/17/16	12/19/16	30,805 87	33,198 49		1,542 72	-2,392 62		
Sale	268.000	10/06/16	12/19/16	9,678 75	12,020.83			-2,342 08		
Subtotals				**40,484.62**	**45,219.32**		**1,542.72**			
APACHE CORP, APA, 037411105										
Sale	616 000	09/15/16	11/23/16	38,671 41	36,397 25			2,274 16		
BAIDU INC SPON ADR REP A, BIDU, 056752108										
Sale	168 000	10/26/15	09/14/16	30,195 87	29,365 20			830 67		
Sale	109 000	11/06/15	09/14/16	19,591.37	22,199.42			-2,608 05		
Subtotals				**49,787.24**	**51,564.62**					
COACH INC, COH, 189754104										
Sale	710 000	02/18/16	06/03/16	27,108 70	26,183 46			925.24		
GRUPO SUPERVIELLE S A SPONSORED ADR, SUPV, 40054A108										
Sale	448 000	05/19/16	11/30/16	6,239 99	5,256.24			983.75		
Sale	616.000	05/19/16	11/30/16	8,579 98	6,776 00			1,803.98		
Subtotals				**14,819.97**	**12,032.24**					
NIKE INC CLASS B, NKE, 654106103										
Sale	486 000	11/18/15	05/25/16	26,815.66	30,744 10			-3,928 44		
PARROT EUR0.1524 ISIN #FR0004038263 SEDO, PAOTF, F7096P108										
Sale	976.000	01/21/16	09/26/16	11,849 53	21,735 99			-9,886 46		

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement is based on IRS information reporting requirements as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

2016 Informational Tax Reporting Statement

THE WILLIAM O & CAROLE P BAILEY Account No. GGH-103704 Customer Service 212-765-2500
Recipient ID No **-***0572 Payer's Fed ID Number: 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2016 Proceeds from Broker and Barter Exchange Transactions*

Short-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

Action	Quantity	**1b** Date Acquired	**1c** Date Sold or Disposed	**1d** Proceeds	**1e** Cost or Other Basis (a)	**1f** Accrued Market Discount	**1g** Wash Sale Loss Disallowed	Gain/Loss (-)	**4** Federal Income Tax Withheld	**14** State **16** State Tax Withheld
1a Description of property, Stock or Other Symbol, CUSIP										
STARBUCKS CORP COM USD0 001, SBUX, 855244109										
Sale	17 000	08/31/15	08/25/16	953 69	951 11			2 58		
Sale	142 000	01/06/16	08/25/16	7,966 24	8,416 52			-450 28		
Subtotals				**8,919.93**	**9,367.63**					
TOTALS				**218,457.06**	**233,244.61**	**0.00**	**1,542.72**		**0.00**	
	Short-Term Realized Gain							**6,820.38**		
	Short-Term Realized Loss							**-21,607.93**		

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement is based on IRS information reporting requirements as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions**

2016 Informational Tax Reporting Statement

THE WILLIAM O & CAROLE P BAILEY Account No **GGH-103704** Customer Service 212-765-2500
Recipient ID No ****-***0572** Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2016 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

1a Description of property, Stock or Other Symbol, CUSIP Action	Quantity	**1b** Date Acquired	**1c** Date Sold or Disposed	**1d** Proceeds	**1e** Cost or Other Basis (a)	**1f** Accrued Market Discount	**1g** Wash Sale Loss Disallowed	Gain/Loss (-)	**4** Federal Income Tax Withheld	**14** State **16** State Tax Withheld
BLUEBIRD BIO INC COM, BLUE, 09609G100										
Sale	54 000	06/24/15	07/14/16	2,419 53	9,180 00			-6,760 47		
Sale	184.000	07/13/15	07/14/16	8,244.31	30,951 04			-22,706 73		
Subtotals				**10,663.84**	**40,131.04**					
FACEBOOK INC COM USD0 000006 CL A, FB, 30303M102										
Sale	117.000	09/16/13	11/14/16	13,209.32	5,335 56			7,873 76		
GLOBANT SA USD1 20, GLOB, L44385109										
Sale	668 000	07/09/15	11/29/16	23,491 67	18,911 08			4,580 59		
HDFC BANK LTD ADS EACH REPR 3 INR10(MGT), HDB, 40415F101										
Sale	236 000	04/09/14	12/07/16	15,024 01	9,927 39			5,096 62		
Sale	561.000	04/09/14	12/19/16	33,124.37	23,598 57			9,525 80		
Subtotals				**48,148.38**	**33,525.96**					
HOTELES CITY EXPRESSSAB DE CV COM NPV IS, HOCXF, P5184Q102										
Sale	14,114.000	10/09/14	08/26/16	13,392 74	25,165 06			-11,772 32		
HUBSPOT INC COM, HUBS, 443573100										
Sale	340 000	03/18/15	08/03/16	17,165.46	14,086 36			3,079 10		
Sale	89 000	03/17/15	10/19/16	4,695 48	3,293 00			1,402 48		
Sale	58.000	03/18/15	10/19/16	3,059 97	2,402 97			657 00		
Subtotals				**24,920.91**	**19,782.33**					
ILLUMINA INC COM ISIN #US4523271090 SEDO, ILMN, 452327109										
Sale	223 000	08/26/14	05/13/16	30,115 98	40,698 37			-10,582 39		

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement is based on IRS information reporting requirements as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

2016 Informational Tax Reporting Statement

THE WILLIAM O & CAROLE P BAILEY Account No **GGH-103704** Customer Service 212-765-2500
Recipient ID No **-***0572 Payer's Fed ID Number: 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2016 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

Action	Quantity	**1b** Date Acquired	**1c** Date Sold or Disposed	**1d** Proceeds	**1e** Cost or Other Basis (a)	**1f** Accrued Market Discount	**1g** Wash Sale Loss Disallowed	Gain/Loss (-)	**4 Federal Income Tax Withheld**	**14** State **16** State Tax Withheld
INCYTE CORP COM, INCY, 45337C102										
Sale	148 000	08/21/13	09/08/16	11,935 05	5,235.62			6,699 43		
INTRA CELLULAR THERAPIES INC COM, ITCI, 46116X101										
Sale	416 000	09/23/15	09/30/16	6,126 65	18,096 00			-11,969.35		
NETFLIX COM INC COM, NFLX, 64110L106										
Sale	158 000	02/03/12	11/14/16	17,429 97	2,853 60			14,576 37		
PAYCOM SOFTWARE INC COM USD0 01, PAYC, 70432V102										
Sale	475 000	01/15/15	05/25/16	18,381.48	11,583.23			6,798 25		
Sale	305.000	01/23/15	09/27/16	15,321.80	8,351 95			6,969.85		
Sale	457 000	01/15/15	11/03/16	19,438.88	11,144 29			8,294 59		
Sale	136 000	01/23/15	11/03/16	5,784 87	3,724 15			2,060 72		
Subtotals				**58,927.03**	**34,803.62**					
SPIRIT AIRLS INC COM, SAVE, 848577102										
Sale	517 000	01/20/12	09/06/16	20,267.23	7,496.50			12,770 73		
STARBUCKS CORP COM USD0 001, SBUX, 855244109										
Sale	565 000	08/31/15	09/06/16	31,140 73	31,610 44			-469 71		
TRIPADVISOR INC COM, TRIP, 896945201										
Sale	153 000	01/31/12	09/15/16	9,241 44	4,996 53			4,244 91		
UNDER ARMOUR INC CL C, UA, 904311206										
Cash In Lieu	0 608	02/05/15	07/01/16	23 19	22 49			0 70		
Cash In Lieu	0 047	02/23/15	07/01/16	1.79	1 79			0 00		

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement is based on IRS information reporting requirements as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions**

2016 Informational Tax Reporting Statement

THE WILLIAM O & CAROLE P BAILEY Account No. GGH-103704 Customer Service· 212-765-2500
Recipient ID No **-***0572 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2016 Proceeds from Broker and Barter Exchange Transactions

Long-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

Action	Quantity	**1b** Date Acquired	**1c** Date Sold or Disposed	**1d** Proceeds	**1e** Cost or Other Basis (a)	**1f** Accrued Market Discount	**1g** Wash Sale Loss Disallowed	Gain/Loss (-)	**4 Federal Income Tax Withheld**	**14** State **16** State Tax Withheld
1a Description of property, Stock or Other Symbol, CUSIP										
UNDER ARMOUR INC CL C, UA, 904311206										
Sale	480.784	02/05/15	12/19/16	11,974 57	17,777 67			-5,803 10		
Sale	37.216	02/23/15	12/19/16	926.90	1,411 67			-484 77		
Subtotals				**12,926.45**	**19,213.62**					
UNDER ARMOUR INC COMSTK USD0 000333 CLAS, UAA, 904311107										
Sale	478.000	02/05/15	12/19/16	14,098 55	18,269.05			-4,170 50		
Sale	37.000	02/23/15	12/19/16	1,091 31	1,450 70			-359.39		
Subtotals				**15,189.86**	**19,719.75**					
XERO LIMITED NPV ISIN #NZXROE0001S2 SEDO, XROLF, Q98665104										
Sale	1,394.000	04/10/15	11/30/16	17,348 12	25,633 86			-8,285 74		
Sale	639.000	04/10/15	12/01/16	7,931 55	11,750 39			-3,818.84		
Subtotals				**25,279.67**	**37,384.25**					
TOTALS				**372,406.92**	**364,959.33**	**0.00**	**0.00**		**0.00**	
	Long-Term Realized Gain							**94,630.90**		
	Long-Term Realized Loss							**-87,183.31**		

(a) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium.

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement is based on IRS information reporting requirements as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**

Income for 2016

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

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

Certain sales will be indicated with the following symbols, where applicable, see below for an explanation.
† - Can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure
* - Tax Cost has been adjusted for current year's return of capital
◊ - Section 988 translation gains or losses

Short Term Transactions

DESCRIPTION		CUSIP							
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
MICROSOFT CORP		**594918104**							
04/28/2016	12/14/2015	500.00	$25,294.70	$27,472.50	$-2,177 80	$0 00	$0.00	$0.00	$0.00
WELLS FARGO & CO (NEW)		**949746101**							
01/20/2016	11/09/2015	500 00	$23,499.57	$27,894.75	$-4,395.18	$0.00	$0.00	$0.00	$0.00
Total Short Term Gain/Loss:			*$48,794.27*	*$55,367.25*	*$-6,572.98*	*$0.00*	*$0.00*	*$0.00*	*$0.00*

U.S. TRUST

Bank of America Private Wealth Management BAILEY FAMILY FOUNDATION

2016 Tax Information Letter

Account Number 011005825269

Long Term Transactions

DESCRIPTION Date sold or disposed	Date acquired	CUSIP Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
PFIZER INC		**717081103**							
10/13/2016	03/27/2013	500	$16,313.39	$14,327.50	$1,985.89	$0.00	$0.00	$0.00	$0 00
SPDR GOLD TR GOLD SHS ETF		**78463V107**							
01/06/2016	12/31/2007	1	$10 40	$8 01	$2.39	$0 00	$0.00	$0.00	$2.39
02/05/2016	12/31/2007	1	$10.20	$7.45	$2 75	$0 00	$0 00	$0.00	$2.75
03/04/2016	12/31/2007	1	$9.91	$6.52	$3.39	$0.00	$0.00	$0.00	$3 39
04/05/2016	12/31/2007	1	$12.14	$8.29	$3.85	$0.00	$0.00	$0.00	$3.85
05/05/2016	12/31/2007	1	$11.40	$7.49	$3.91	$0.00	$0.00	$0.00	$3.91
06/06/2016	12/31/2007	1	$11.77	$7.95	$3.82	$0.00	$0 00	$0 00	$3 82
07/06/2016	12/31/2007	1	$11.03	$6 79	$4.24	$0.00	$0.00	$0.00	$4.24
08/03/2016	12/31/2007	1	$12.90	$7.98	$4 92	$0.00	$0.00	$0.00	$4 92
09/07/2016	12/31/2007	1	$13.15	$8.20	$4 95	$0.00	$0.00	$0 00	$4.95
10/05/2016	12/31/2007	1	$12.38	$8 20	$4.18	$0.00	$0.00	$0.00	$4.18
11/03/2016	12/31/2007	1	$12.40	$8.01	$4.39	$0.00	$0.00	$0 00	$4 39
12/05/2016	12/31/2007	1	$12.34	$8.92	$3.42	$0.00	$0.00	$0.00	$3 42
TEJON RANCH CO		**879080133**							
06/07/2016	03/26/2003	30	$0.00	$130 93	$-130.93	$0.00	$0.00	$0 00	$0.00

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Bank of America Private Wealth Management BAILEY FAMILY FOUNDATION

Long Term Transactions

Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
DESCRIPTION		**CUSIP**							
TEJON RANCH CO		**879080133**							
06/07/2016	05/07/2003	44	$0 00	$194.21	$-194.21	$0.00	$0.00	$0 00	$0.00
06/07/2016	05/07/2003	74	$0.00	$344.21	$-344.21	$0.00	$0.00	$0 00	$0 00
06/07/2016	05/23/2003	10	$0 00	$46.95	$-46.95	$0 00	$0.00	$0.00	$0.00
06/07/2016	06/13/2003	74	$0.00	$367.78	$-367.78	$0.00	$0.00	$0.00	$0.00
06/07/2016	06/18/2003	74	$0.00	$363.36	$-363.36	$0 00	$0.00	$0 00	$0 00
06/07/2016	06/19/2003	44	$0.00	$210 44	$-210.44	$0.00	$0.00	$0.00	$0.00
06/07/2016	06/08/2010	30	$0 00	$122.28	$-122.28	$0.00	$0.00	$0.00	$0.00
06/07/2016	06/08/2010	56	$0.00	$232.02	$-232 02	$0.00	$0.00	$0.00	$0.00
06/07/2016	08/27/2013	37	$0.00	$185.87	$-185.87	$0 00	$0.00	$0.00	$0.00
Total Long Term Gain/Loss:			*$16,453.41*	*$16,619.36*	*$-165.95*	*$0.00*	*$0.00*	*$0.00*	*$46.21*

Investment Expenses - Proceeds

Description	Cusip	Fees Paid
SPDR GOLD TR GOLD SHS ETF	78463V107	$140.02
Total Investment Expenses - Proceeds		*$140.02*

J.P. MORGAN SECURITIES LLC
OH4-RM00
P.O BOX 183211
COLUMBUS, OH 43218
FOR UNDELIVERABLE MAIL ONLY

Telephone Number: (212) 272-0495

Account No: 191-03704
Account Name. THE WILLIAM O AND CAROLE P
Recipient's Identification Number. XX-XXX0572

Account Executive No: 962

ORIGINAL: *12/31/16*

Introducing Firm
Gilder Gagnon Howe & Co LLC
(212) 765-2500

2016 Supplemental Gain or (Loss) Information

Short-Term Gain or (Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol / CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN OR (LOSS)
03/02/16	10/08/15	GLOBAL BLOOD THERAPEUTICS INC COM	GBT 37890U108	491.00000	7,439.53	24,015.12	(16,575.59)
02/08/16 S	02/23/15	UNDER ARMOUR INC CL A	UAA 904311107	129.00000	9,023.41	9,985.86 T	(962.45)
		2 ITEMS - Total Short-Term Not Reported Transactions Gain or (Loss)			**16,462.94**	**34,000.98**	**(17,538.04)**

2016 Supplemental Gain or (Loss) Information

Long-Term Gain or (Loss) from Transactions not Reported to IRS

Date of Sale or Exchange	Date of Acquisition	Description	Symbol / CUSIP	Quantity	Gross Proceeds Less Commission and Option Premium	Cost or Other Basis	REALIZED GAIN OR (LOSS)
01/13/16	05/19/14	***AXIS BANK LTD SPONSORED GDR REG S		883.00000	26,422.02	28,773.52	(2,351.50)
04/13/16	08/02/12	LINKEDIN CORPORATION COM CL A	53578A108	86 00000	9,511.76	8,142.06	1,369 70
02/05/16	08/02/12	LINKEDIN CORPORATION COM CL A	53578A108	118.00000	14,635.73	11,171 67	3,464.06
02/08/16	01/21/15	PROOFPOINT INC	PFPT 743424103	704 00000	25,216.42	34,984.21	(9,767.79)
02/11/16 S	01/31/12	TRIPADVISOR INC	TRIP 896945201	95.00000	5,729.71	3,102.42	2,627.29
		5 ITEMS - Total Long-Term Not Reported Transactions Gain or (Loss)			**81,515.64**	**86,173.88**	**(4,658.24)**

If you are required to file a return, a negligence penalty or other sanctions may be imposed on you if this income is taxable and the IRS determines that it has not been reported.