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Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation HILARY BOONE FOUNDATION, INC.		A Employer identification number 61-1249175
Number and street (or P O box number if mail is not delivered to street address) 376 SOUTH BROADWAY	Room/suite	B Telephone number (859) 259-9600
City or town, state or province, country, and ZIP or foreign postal code LEXINGTON, KY 40508		C If exemption application is pending, check here ☐
G Check all that apply. ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 15,705,223.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	1,825.		N/A	
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	300,538.	300,538.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-170,849.			STATEMENT 1
	b Gross sales price for all assets on line 6a	3,976,824.			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	2,916.	2,916.		STATEMENT 3
	12 Total Add lines 1 through 11	134,430.	303,454.		
	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 4 10,000.	5,000.		5,000.
	c Other professional fees				
	17 Interest				
	18 Taxes	STMT 5 538.	513.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses	STMT 6 76,161.	76,146.		15.	
24 Total operating and administrative expenses Add lines 13 through 23	86,699.	81,659.		5,015.	
25 Contributions, gifts, grants paid	810,000.			810,000.	
26 Total expenses and disbursements Add lines 24 and 25	896,699.	81,659.		815,015.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-762,269.				
b Net investment income (if negative, enter -0-)		221,795.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	22,671.	24,440.	24,440.
	2 Savings and temporary cash investments	510,891.	839,072.	839,072.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	14,587,017.	13,277,388.	14,638,986.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	0.	217,534.	202,725.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ <u>DIVIDEND RECEIVABLE</u>)	124.	0.	0.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,120,703.	14,358,434.	15,705,223.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	986,679.	986,679.	
	29 Retained earnings, accumulated income, endowment, or other funds	14,134,024.	13,371,755.	
	30 Total net assets or fund balances	15,120,703.	14,358,434.	
	31 Total liabilities and net assets/fund balances	15,120,703.	14,358,434.	

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	15,120,703.
2 Enter amount from Part I, line 27a	2	-762,269.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	14,358,434.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,358,434.

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 STATEMENTS				
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 3,976,824.		4,132,145.	-155,321.

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			-155,321.

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	-155,321.
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	869,852.	16,225,146.	.053611
2014	344,807.	16,213,175.	.021267
2013	228,271.	6,981,064.	.032699
2012	209,921.	4,637,400.	.045267
2011	192,842.	4,496,505.	.042887

2 Total of line 1, column (d)	2	.195731
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	.039146
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	15,164,283.
5 Multiply line 4 by line 3	5	593,621.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,218.
7 Add lines 5 and 6	7	595,839.
8 Enter qualifying distributions from Part XII, line 4 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	8	815,015.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	2,218.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	2,218.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	2,218.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	8,188.	
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	8,188.	
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	5,970.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 5,970. 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?		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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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?	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) KY		
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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► THE FOUNDATION Telephone no ► (859) 259-9600 Located at ► 376 SOUTH BROADWAY, LEXINGTON, KY ZIP+4 ► 40508		
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		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ► b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?		X

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SAMUEL A.B. BOONE 376 SOUTH BROADWAY LEXINGTON, KY 40508	PRESIDENT/TREASURER 0.25	0.	0.	0.
ALYCE B. HOSKINS 376 SOUTH BROADWAY LEXINGTON, KY 40508	VICE PRESIDENT 0.25	0.	0.	0.
DOWELL HOSKINS 376 SOUTH BROADWAY LEXINGTON, KY 40508	DIRECTOR 0.25	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	14,431,967.
b	Average of monthly cash balances	1b	963,244.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	15,395,211.
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	15,395,211.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	230,928.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,164,283.
6	Minimum investment return. Enter 5% of line 5	6	758,214.

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	758,214.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,218.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,218.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	755,996.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	755,996.
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	755,996.

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	815,015.
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	815,015.
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	2,218.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	812,797.

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				755,996.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			803,169.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 815,015.				
a Applied to 2015, but not more than line 2a			803,169.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				11,846.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				744,150.
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 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 Paid during the year				
ACHIEVEMENT CENTER OF DELRAY 555 NW 4TH STREET DELRAY BEACH, FL 33444	N/A	PC	SUBSIDY	500.
BABY HEALTH SERVICES 1590 HARRODSBURG RD LEXINGTON, KY 40504	N/A	PC	SUBSIDY	500.
BLUEGRASS COMMUNITY FOUNDATION 499 E HIGH ST #112 LEXINGTON, KY 40507	N/A	PC	SUBSIDY	20,000.
BLUEGRASS CONSERVANCY 380 SOUTH MILL ST STE 205 LEXINGTON, KY 40508	N/A	PC	SUBSIDY	10,000.
BLUEGRASS TOMORROW 2526 REGENCY POINT PATH LEXINGTON, KY 40503	N/A	PC	SUBSIDY	2,000.
Total	SEE CONTINUATION SHEET(S)			810,000.
b Approved for future payment				
NONE				
Total				0.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash		X
	(2) Other assets		X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Sign Here  **PRESIDENT/TREAS**
 Signature of officer or trustee Date 11/15/17 Title URER

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
	DANIELLE ADAIR	<i>Danielle Adair</i>	11-15-17		P01251997
	Firm's name ▶ DEAN DORTON ALLEN FORD, PLLC				Firm's EIN ▶ 27-3858252
	Firm's address ▶ 106 W. VINE STREET, SUITE 600 LEXINGTON, KY 40507			Phone no (859) 255-2341	

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	LIC	P	VARIOUS	12/31/16
b	LIC	P	VARIOUS	12/31/16
c	GS 370-3	P	VARIOUS	12/31/16
d	GS 370-3	P	VARIOUS	12/31/16
e	GS 194-6	P	VARIOUS	12/31/16
f	GS 195-3	P	VARIOUS	12/31/16
g	GS 195-3	P	VARIOUS	12/31/16
h	GS 197-9 CASH IN LIEU	P	VARIOUS	12/31/16
i	GS 197-9	P	VARIOUS	12/31/16
j	GS 197-9	P	VARIOUS	12/31/16
k	GS 198-7	P	VARIOUS	12/31/16
l	GS 198-7	P	VARIOUS	12/31/16
m	GS 199-5	P	VARIOUS	12/31/16
n	GS 199-5	P	VARIOUS	12/31/16
o	THE BLACKSTONE GROUP	P	VARIOUS	12/31/16

(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 59,371.		57,741.	1,630.
b 1,466,943.		1,547,415.	-80,472.
c 623,199.		646,719.	-23,520.
d 482,924.		519,426.	-36,502.
e 359,239.		356,807.	2,432.
f 6,513.		10,511.	-3,998.
g 96,620.		88,700.	7,920.
h 29.			29.
i 264,696.		277,051.	-12,355.
j 120,991.		112,054.	8,937.
k 409,969.		440,000.	-30,031.
l 4,039.		3,972.	67.
m 67,046.		69,964.	-2,918.
n 2,085.		1,732.	353.
o		53.	-53.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,630.
b			-80,472.
c			-23,520.
d			-36,502.
e			2,432.
f			-3,998.
g			7,920.
h			29.
i			-12,355.
j			8,937.
k			-30,031.
l			67.
m			-2,918.
n			353.
o			-53.

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

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

HILARY BOONE FOUNDATION, INC.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a	THE BLACKSTONE GROUP	P	VARIOUS	12/31/16
b	GS 199-5 CASH IN LIEU	P	VARIOUS	12/31/16
c	CAPITAL GAINS DIVIDENDS			
d				
e				
f				
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 2,939.			2,939.
b 31.			31.
c 10,190.			10,190.
d			
e			
f			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			2,939.
b			31.
c			10,190.
d			
e			
f			
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	-155,321.
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 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
BLUEGRASS TRUST 253 MARKET STREET LEXINGTON, KY 40507	N/A	PC	SUBSIDY	500.
CATHOLIC ACTION CENTER 1055 INDUSTRY RD LEXINGTON, KY 40505	N/A	PC	SUBSIDY	5,000.
CENTRAL BAPTIST CHURCH 110 WILSON DOWNING RD LEXINGTON, KY 40517	N/A	PC	SUBSIDY	5,000.
CHRIST CHURCH CATHEDRAL 166 MARKET ST LEXINGTON, KY 40507	N/A	PC	SUBSIDY	1,000.
CHRYSALIS HOUSE 120 CHRYSALIS CT LEXINGTON, KY 40508	N/A	PC	SUBSIDY	1,000.
DUMBARTON HOUSE 2715 Q ST NW WASHINGTON, DC 20007	N/A	PC	SUBSIDY	1,000.
FIRST BAPTIST CHURCH 548 W SHORT ST LEXINGTON, KY 40507	N/A	PC	SUBSIDY	5,000.
FLORIDA COALITION FOR PRESERVATION 4600 N OCEAN BLVD STE 102 OCEAN RIDGE, FL 33435	N/A	PC	SUBSIDY	3,000.
FUND FOR EXCELLENCE - KET 600 COOPER DRIVE LEXINGTON, KY 40502	N/A	PC	SUBSIDY	10,000.
GEORGE WASHINGTON FOUNDATION 1201 WASHINGTON AVENUE FREDERICKSBURG, VA 22405	N/A	PC	SUBSIDY	1,000.
Total from continuation sheets				777,000.

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
HENRY CLAY CENTER STATESMANSHIP 176 NORTH MILL STREET LEXINGTON, KY 40507	N/A	PC	SUBSIDY	10,000.
HISTORIC PARIS/BOURBON COUNTY 800 PLEASANT ST PARIS, KY 40361	N/A	PC	SUBSIDY	5,000.
HOLLINS UNIVERSITY 7916 WILLIAMSON ROAD ROANOKE, VA 24109	N/A	PC	SUBSIDY	2,000.
HORSE FARM WORKERS EDUCATIONAL ASSISTANCE FUND 2938 FOUR PINES DRIVE LEXINGTON, KY 40502	N/A	PC	SUBSIDY	2,000.
HOSPICE OF THE BLUEGRASS 2312 ALEXANDRIA DR LEXINGTON, KY 40504	N/A	PC	SUBSIDY	5,500.
HOUND WELFARE FUND P.O. BOX 55610 LEXINGTON, KY 40555	N/A	PC	SUBSIDY	15,000.
INTERNATIONAL BOOK PROJECT 1440 DELAWARE AVE LEXINGTON, KY 40505	N/A	PC	SUBSIDY	10,000.
JOHN HOPKINS UNIVERSITY 3101 WYMAN PARK DR BALTIMORE, MD 21211	N/A	PC	SUBSIDY	2,000.
JUBILEE JOBS OF LEXINGTON 1450 NORTH BROADWAY LEXINGTON, KY 40505	N/A	PC	SUBSIDY	3,000.
JUNIOR ACHIEVEMENT OF THE BLUEGRASS 1092 DUVAL STREET STE 240 LEXINGTON, KY 40515	N/A	PC	SUBSIDY	1,000.
Total from continuation sheets				

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
KENTUCKY AVIATION MUSEUM 4029 AIRPORT RD LEXINGTON, KY 40510	N/A	PC	SUBSIDY	2,000.
KENTUCKY CHILDRENS HOSPITAL 800 ROSE STREET LEXINGTON, KY 40536	N/A	PC	SUBSIDY	2,500.
KENTUCKY HORSE PARK FOUNDATION 4089 IRON WORKS PKWY LEXINGTON, KY 40511	N/A	PC	SUBSIDY	5,000.
KIDDEVILLE BAPTIST CHURCH 2573 KIDDEVILLE RD WINCHESTER, KY 40319	N/A	PC	SUBSIDY	5,000.
LEXARTS 161 NORTH MILL STREET LEXINGTON, KY 40507	N/A	PC	SUBSIDY	1,000.
LEXINGTON CHALLENGER TENNIS CHARITY 300 W VINE ST LEXINGTON, KY 40507	N/A	PC	SUBSIDY	62,500.
LEXINGTON HUMANE SOCIETY 1600 OLD FRANKFORT PIKE LEXINGTON, KY 40504	N/A	PC	SUBSIDY	10,000.
LEXINGTON PHILHARMONIC 161 NORTH MILL STREET LEXINGTON, KY 40507	N/A	PC	SUBSIDY	5,000.
LIBERTY HALL HISTORIC SITE 202 WILKINSON ST FRANKFORT, KY 40601	N/A	PC	SUBSIDY	55,000.
MARKEY CANCER CENTER FOUNDATION 800 ROSE ST CC 160 LEXINGTON, KY 40508	N/A	PC	SUBSIDY	51,000.
Total from continuation sheets				

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
RIDING FOR HOPE P.O. BOX 13155 LEXINGTON, KY 40511	N/A	PC	SUBSIDY	5,000.
SAINTS FRANCIS & JOHN CATHOLIC PARRISH 4086 FRANKFORT PIKE GEORGETOWN, KY 40324	N/A	PC	SUBSIDY	5,000.
SALVATION ARMY 228 EAST NEW CIRCLE ROAD LEXINGTON, KY 40505	N/A	PC	SUBSIDY	17,000.
SHAKER VILLAGE 3501 LEXINGTON RD HARRODSBURG, KY 40330	N/A	PC	SUBSIDY	50,000.
ST. PAUL'S EPISCOPAL FOR THE BENEFIT PAUL'S PLACE 188 SOUTH SWINTON AVENUE DELRAY BEACH, FL 33444	N/A	PC	SUBSIDY	500.
STRATFORD HALL 483 GREAT HOUSE RD STRATFORD, VA 22558	N/A	PC	SUBSIDY	500.
THE COLONIAL WILLIAMSBURG FOUNDATION P.O. BOX 1776 WILLIAMSBURG, VA 23187	N/A	PC	SUBSIDY	1,000.
THE HOPE CENTER 360 W LOUDON AVE LEXINGTON, KY 40508	N/A	PC	SUBSIDY	1,000.
THE LEXINGTON SCHOOL 1050 LANE ALLEN RD LEXINGTON, KY 40504	N/A	PC	SUBSIDY	25,000.
THE SPEED MUSEUM 2035 SOUTH THIRD STREET LOUISVILLE, KY 40208	N/A	PC	SUBSIDY	208,000.
Total from continuation sheets				

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 TAFT SCHOOL 110 WOODBURY RD WATERTOWN, CT 06795	N/A	PC	SUBSIDY	5,000.
UNITED STATES EQUESTRIAN TEAM FOUNDATION PO BOX 355 GLADSTONE, NJ 07394	N/A	PC	SUBSIDY	50,000.
UNIVERSITY OF KENTUCKY 410 ADMINISTRATION DRIVE LEXINGTON, KY 40506	N/A	PC	SUBSIDY	10,000.
VANDERBILT SCHOOL OF ENGINEERING 2301 VANDERBILT PLACE PMB 351826 NASHVILLE, TN 37235	N/A	PC	SUBSIDY	100,000.
WALNUT HILL CHURCH 575 WALNUT HILL RD LEXINGTON, KY 40515	N/A	PC	SUBSIDY	10,000.
WINTERTHUR 5101 KENNET PIKE WINTERTHUR, DE 19735	N/A	PC	SUBSIDY	2,000.
Total from continuation sheets				

Underpayment of Estimated Tax by CorporationsDepartment of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return

FORM 990-PF▶ Information about Form 2220 and its separate instructions is at www.irs.gov/form2220.**2016**

Name **HILARY BOONE FOUNDATION, INC.** Employer identification number **61-1249175**

Note: Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)	1	2,218.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1		
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method		
c Credit for federal tax paid on fuels (see instructions)		
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation doesn't owe the penalty.	3	2,218.
4 Enter the tax shown on the corporation's 2015 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5.	4	5,279.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3.	5	2,218.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it doesn't owe a penalty. See instructions.

- 6** ☐ The corporation is using the adjusted seasonal installment method
- 7** ☐ The corporation is using the annualized income installment method
- 8** ☐ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9 05/15/16	06/15/16	09/15/16	12/15/16
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column.	10 555.	554.	555.	554.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions.	11 8,188.			
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column	12	7,633.	7,079.	6,524.
13 Add lines 11 and 12	13	7,633.	7,079.	6,524.
14 Add amounts on lines 16 and 17 of the preceding column	14			
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 8,188.	7,633.	7,079.	6,524.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16	0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.	17			
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.	18 7,633.	7,079.	6,524.	

Go to **Part IV** on page 2 to figure the penalty. Do not go to **Part IV** if there are no entries on line 17 - no penalty is owed.

LHA For Paperwork Reduction Act Notice, see separate instructions

Form 2220 (2016)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C Corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2016 and before 7/1/2016	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 4\%}{366}$ (0.04)	22	\$	\$	\$
23 Number of days on line 20 after 08/30/2016 and before 10/1/2016	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 4\%}{366}$ (0.04)	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2016 and before 1/1/2017	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 4\%}{366}$ (0.04)	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2016 and before 4/1/2017	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 4\%}{365}$ (0.04)	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2017 and before 7/1/2017	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2017 and before 10/1/2017	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2017 and before 1/1/2018	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2017 and before 3/16/2018	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns	38	\$		0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LIC	PURCHASED		VARIOUS	12/31/16
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
59,371.	57,741.	0.	0.	1,630.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
LIC	PURCHASED		VARIOUS	12/31/16
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,466,943.	1,562,943.	0.	0.	-96,000.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
GS 370-3	PURCHASED		VARIOUS	12/31/16
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
623,199.	646,719.	0.	0.	-23,520.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD 12/31/16
GS 370-3	482,924.	519,426.	0.			

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GS 194-6	359,239.	356,807.	0.	0.	-36,502.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GS 195-3	6,513.	10,511.	0.	0.	-3,998.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GS 195-3	96,620.	88,700.	0.	0.	7,920.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GS 197-9 CASH IN LIEU	29.	0.	0.	0.	29.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GS 197-9	264,696.	277,051.	0.	0.	-12,355.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GS 197-9	120,991.	112,054.	0.	0.	8,937.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GS 198-7	409,969.	440,000.	0.	0.	-30,031.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
GS 198-7	PURCHASED	VARIOUS	12/31/16		
	4,039.	3,972.	0.	0.	67.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
GS 199-5	PURCHASED	VARIOUS	12/31/16		
	67,046.	69,964.	0.	0.	-2,918.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
GS 199-5	PURCHASED	VARIOUS	12/31/16		
	2,085.	1,732.	0.	0.	353.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
THE BLACKSTONE GROUP	PURCHASED	VARIOUS	12/31/16		
	0.	53.	0.	0.	-53.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
THE BLACKSTONE GROUP	2,939.	0.	0.	0.	VARIOUS	12/31/16

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
GS 199-5 CASH IN LIEU	31.	0.	0.	0.	VARIOUS	12/31/16

CAPITAL GAINS DIVIDENDS FROM PART IV	10,190.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-170,849.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
BLACKSTONE GROUP	2,567.	0.	2,567.	2,567.		
GS 194-6	59,161.	0.	59,161.	59,161.		
GS 195-3	17,852.	0.	17,852.	17,852.		
GS 197-9	13,037.	0.	13,037.	13,037.		
GS 198-7	23,337.	3,271.	20,066.	20,066.		
GS 199-5	3,011.	77.	2,934.	2,934.		
GS 370-3	60,475.	6,842.	53,633.	53,633.		
LEXINGTON INVESTMENT CO	131,288.	0.	131,288.	131,288.		
TO PART I, LINE 4	310,728.	10,190.	300,538.	300,538.		

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	2,916.	2,916.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,916.	2,916.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	10,000.	5,000.		5,000.
TO FORM 990-PF, PG 1, LN 16B	10,000.	5,000.		5,000.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	25.	0.		0.
FOREIGN TAXES	513.	513.		0.
TO FORM 990-PF, PG 1, LN 18	538.	513.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES-LIC	35,580.	35,580.		0.
ADMIN EXPENSES	29.	14.		15.
INVESTMENT FEES-GS	40,245.	40,245.		0.
BLACKSTONE OTHER INV EXP	307.	307.		0.
TO FORM 990-PF, PG 1, LN 23	76,161.	76,146.		15.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
LEXINGTON INVESTMENT COMPANY	6,058,252.	7,176,009.
GOLDMAN SACHS	7,219,136.	7,462,977.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,277,388.	14,638,986.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BLACKSTONE GROUP LP	COST	217,534.	202,725.
TOTAL TO FORM 990-PF, PART II, LINE 13		217,534.	202,725.