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Form 990-PF

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 2016, and ending 20

Name of foundation THE SIDNEY FLECK CHARITABLE FOUNDATION, INC. C/O GARY FLECK
Number and street (or P O box number if mail is not delivered to street address) 912 PRINCETON ST.
Room/suite
City or town, state or province, country, and ZIP or foreign postal code SANTA MONICA, CA 90403

A Employer identification number 65-0753892

B Telephone number (see instructions) (310) 200-2034

C If exemption application is pending, check here.

D 1 Foreign organizations, check here.

2 Foreign organizations meeting the 65% test, check here and attach computation.

E If private foundation status was terminated under section 517(b)(1)(A), check here.

F If the foundation is in a 60-month termination under section 517(b)(1)(B), check here.

G Check all that apply: Initial return, Final return, Address change, Initial return of a former public charity, Amended return, Name change

H Check type of organization: Section 501(c)(3) exempt private foundation, Section 4947(a)(1) nonexempt charitable trust, Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 498,056. J Accounting method: X Cash, Accrual, Other (specify)

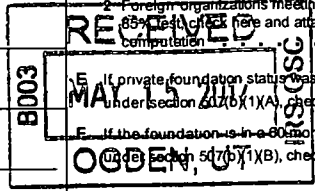


Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
<b>Assets</b>	1	Cash - non-interest-bearing . . . . .	41,731.	12,361.	12,361.
	2	Savings and temporary cash investments . . . . .			
	3	Accounts receivable ▶ . . . . .			
		Less: allowance for doubtful accounts ▶ . . . . .			
	4	Pledges receivable ▶ . . . . .			
		Less: allowance for doubtful accounts ▶ . . . . .			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ . . . . .			
		Less: allowance for doubtful accounts ▶ . . . . .			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments - U S and state government obligations (attach schedule) . . . . .			
	b	Investments - corporate stock (attach schedule) . . . . .			
	c	Investments - corporate bonds (attach schedule) . . . . .			
	11	Investments - land, buildings, and equipment basis ▶ . . . . .			
	Less: accumulated depreciation ▶ (attach schedule) . . . . .				
12	Investments - mortgage loans . . . . .				
13	Investments - other (attach schedule) . . . . . <b>ATCH 5</b>	482,629.	490,332.	485,695.	
14	Land, buildings, and equipment basis ▶ . . . . .				
	Less: accumulated depreciation ▶ (attach schedule) . . . . .				
15	Other assets (describe ▶ . . . . . )				
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	524,360.	502,693.	498,056.	
<b>Liabilities</b>	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ . . . . . )			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0.	0.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>				
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>				
	<b>and complete lines 27 through 31.</b>				
	27	Capital stock, trust principal, or current funds . . . . .			
28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .	524,360.	502,693.		
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	524,360.	502,693.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	524,360.	502,693.		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
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) . . . . .	1 524,360.
2	Enter amount from Part I, line 27a . . . . .	2 -21,667.
3	Other increases not included in line 2 (itemize) ▶ . . . . .	3
4	Add lines 1, 2, and 3 . . . . .	4 502,693.
5	Decreases not included in line 2 (itemize) ▶ . . . . .	5
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 502,693.

**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)
<b>1 a</b> SEE PART IV SCHEDULE				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }		<b>2</b>	16.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		<b>3</b>	0.

**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	36,680.	539,880.	0.067941
2014	21,819.	568,855.	0.038356
2013	39,360.	480,220.	0.081962
2012	33,263.	403,414.	0.082454
2011	26,132.	433,153.	0.060330
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.331043
<b>3</b> 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.			<b>3</b> 0.066209
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 499,461.
<b>5</b> Multiply line 4 by line 3.			<b>5</b> 33,069.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).			<b>6</b> 29.
<b>7</b> Add lines 5 and 6.			<b>7</b> 33,098.
<b>8</b> 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.			<b>8</b> 24,472.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Tax under section 511', 'Credits/Payments', and 'Tax due'. Total amount owed is 57.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political participation, tax on political expenditures, and reporting requirements. Includes handwritten notes and 'X' marks in the 'Yes' or 'No' columns.

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	Yes	No	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? Website address ▶ N/A	13	X		
14	The books are in care of ▶ MILLER, COOPER & CO., LTD Telephone no ▶ 847-205-5000 Located at ▶ 1751 LAKE COOK ROAD, SUITE 400 DEERFIELD, IL ZIP+4 ▶ 60015				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ 15				
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶	16	Yes	No	X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? . . . . .	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . .	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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) . . . . .	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  **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?  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?  Yes  No **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 **7b**

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No **7b**

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

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

(a) Name and address	(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
ATCH 6		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(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.**

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

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

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

**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
<b>1</b> NONE	
<b>2</b>	
<b>3</b>	
<b>4</b>	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b> NONE	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b> NONE	
<b>Total. Add lines 1 through 3</b> . . . . . ▶	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	477,940.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	29,127.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	507,067.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	507,067.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	7,606.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	499,461.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	24,973.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	24,973.
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5 . . . . .	<b>2a</b>	57.
<b>b</b>	Income tax for 2016. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	57.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	24,916.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	24,916.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	24,916.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	24,472.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	24,472.
<b>5</b>	<b>Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income.</b> Enter 1% of Part I, line 27b (see instructions) . . . . .	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	24,472.

**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 . . . . .				24,916.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only. . . . .				
b Total for prior years 20 14, 20 13, 20 12 . . . . .				
3 Excess distributions carryover, if any, to 2016				
a From 2011 . . . . .				
b From 2012 . . . . .				
c From 2013 . . . . .				
d From 2014 . . . . .				
e From 2015 . . . . .	685.			
f Total of lines 3a through e . . . . .	685.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 24,472.				
a Applied to 2015, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see instructions). . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2016 distributable amount. . . . .				24,472.
e Remaining amount distributed out of corpus. . . . .				
5 Excess distributions carryover applied to 2016. (If an amount appears in column (d), the same amount must be shown in column (a).)	444.			444.
6 Enter the net total of each column as indicated below:	241.			
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	241.			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
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 . . . . .				
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .				
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017. . . . .				
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) . . . . .				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . . . .				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	241.			
10 Analysis of line 9:				
a Excess from 2012 . . . . .				
b Excess from 2013 . . . . .				
c Excess from 2014 . . . . .				
d Excess from 2015 . . . . .	241.			
e Excess from 2016 . . . . .				

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

NOT APPLICABLE

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

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

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a Paid during the year</i></p> <p>ATCH 7</p>				
<b>Total</b> .....				<b>3a</b> 24,472.
<p><i>b Approved for future payment</i></p>				
<b>Total</b> .....				<b>3b</b>





**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					574.	
41,379.		STIFEL #4983-4956 - SEE ATTACHED 41,322.					VAR 57.	VAR
210,009.		STIFEL #4983-4956 - SEE ATTACHED 218,191.					VAR -8,182.	VAR
		POWERSHARES DB COMMODITY INDEX FUND 152.					VAR -152.	VAR
		POWERSHARES DB COMMODITY INDEX FUND 101.					VAR -101.	VAR
30.		WISDOMTREE COMMODITY INDEX FUND					VAR 30.	VAR
45.		WISDOMTREE COMMODITY INDEX FUND					VAR 45.	VAR
183.		PTP ADJUSTMENT - ST					VAR 183.	VAR
7,562.		PTP ADJUSTMENT - LT					VAR 7,562.	VAR
TOTAL GAIN (LOSS) .....							<u>16.</u>	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
STIFEL #2636-3650	9.	9.
STIFEL #4983-4956	11.	11.
POWERSHARES DB COMMODITY	3.	3.
WISDOMTREE COMMODITY INDEX FUND	2.	2.
TOTAL	<u>25.</u>	<u>25.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT FEES	5,614.	5,614.
TOTALS	<u>5,614.</u>	<u>5,614.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FLORIDA FILING FEE	61.
TOTALS	<u>61.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
PORTFOLIO DEDUCTIONS	27.	27.
TOTALS	<u>27.</u>	<u>27.</u>

ATTACHMENT 5

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
OTHER INVESTMENTS	490,332.	485,695.
TOTALS	<u>490,332.</u>	<u>485,695.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 7

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CANTOR FITZGERALD RELIEF FUND 11 E 71ST ST. NEW YORK, NY 48104	NONE	CHARITABLE	500
PROJECT A L S, 801 RIVERSIDE DRIVE, SUITE 6G NEW YORK, NY 10032	NONE	CHARITABLE	2,000
MICHIGAN HILLEL 1429 HILL STREET ANN ARBOR, MI 48104	NONE	CHARITABLE	500.
EDPOWERMENT 311 W 102ND STREET NEW YORK, NY 10025	NONE	CHARITABLE	200
COOPER STOCK'S WAY, INC 215 W 90TH STREET, #15D NEW YORK, NY 10024	NONE	CHARITABLE	500.
PANMASS CHALLENGE (JIMMY FUND) 77 FOURTH AVENUE NEEDHAM, MA 02494	NONE	CHARITABLE	800.

ATTACHMENT 7

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHANGE FOR KIDS 110 E. 23RD STREET, FIFTH FLOOR NEW YORK, NY 10010	NONE	CHARITABLE	250
AMERICAN CANCER SOCIETY 250 WILLIAMS STREET NW ATLANTA, GA 30303	NONE	CHARITABLE	100.
FAIRFIELD THEATRE COMPANY 70 SANFORD STREET FAIRFIELD, CT 06824	NONE	CHARITABLE	1,000.
DAY ONE P O BOX 3220 NEW YORK, NY 10008	NONE	CHARITABLE	250
CHILDREN CANCER & BLOOD FOUNDATION 333 E. 38TH STREET, SUITE 830 NEW YORK, NY 10016	NONE	CHARITABLE	250
RENS BASKETBALL 162 W 56TH STREET, SUITE 405 NEW YORK, NY 10019	NONE	CHARITABLE	250

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LAGUARDIA SCHOOL 100 AMSTERDAM AVE., ROOM 853 NEW YORK, NY 10023	NONE	CHARITABLE	250.
DKMS 100 BROADWAY, 6TH FLOOR NEW YORK, NY 10005	NONE	CHARITABLE	500
JDRE 26 BROADWAY, 15TH FLOOR NEW YORK, NY 10004	NONE	CHARITABLE	500.
INTERNATIONAL CENTER OF PHOTOGRAPHY 114 AVENUE OF AMERICAS NEW YORK, NY 10036	NONE	CHARITABLE	350.
MOUNT SINAI HEALTH SYSTEM 150 E 42ND ST., 4TH FLOOR NEW YORK, NY 10017	NONE	CHARITABLE	466
NATIONAL PEDIATRIC CANCER FOUNDATION 5550 W. EXECUTIVE DRIVE, SUITE 300 TAMPA, FL 33609	NONE	CHARITABLE	500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PLANNED PARENTHOOD FOUNDATION 400 W 30TH STREET LOS ANGELES, CA 90007	NONE	CHARITABLE	500.
DOCTORS WITHOUT BORDERS P.O BOX 5030 HAGERSTOWN, MA 21741	NONE	CHARITABLE	500.
EQUAL JUSTICE INITIATIVE 122 COMMERCE ST MONTGOMER, AL 36104	NONE	CHARITABLE	500
DIRECT RELIEF 27 S. LA PATERA LANE GOLETA, CA 93117	NONE	CHARITABLE	250
FRIENDS OF THE ISRAEL DEFENSE FORCES P O BOX 4224 NEW YORK, NY 10163	NONE	CHARITABLE	250.
NATIONAL CENTER FOR TRANSGENDER EQUALITY 1400 16TH ST NW, SUITE 610 WASHINGTON, DC 20036	NONE	CHARITABLE	250.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ALEX'S LEMONADE STAND FOUNDATION 111 PRESIDENTIAL BLVD, SUITE 203 BALA CYNWYD, PA 19004	NONE	CHARITABLE	250.
HUNGER FREE AMERICA 50 BROAD STREET, SUITE 1103 NEW YORK, NY 10004	NONE	CHARITABLE	250.
MAZON A JEWISH RESPONSE TO HUNGER 10850 WILSHIRE BLVD, SUITE 400 LOS ANGELES, CA 90024	NONE	CHARITABLE	250.
HOFFMAN INSTITUTE FOUNDATION 1299 FOURTH STREET, 6TH FLOOR SAN RAFAEL, NY 10013	NONE	CHARITABLE	250
KEHILAT ISRAEL 16019 W. SUNSET BLVD PACIFIC PALISADES, CA 90272	NONE	CHARITABLE	4,100
TEMPLE BETH ELOHIM 10 BETHEL ROAD WELLESLEY, MA 02481	NONE	CHARITABLE	7,490

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 7 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR  
AND  
FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

RECIPIENT NAME AND ADDRESS

AMOUNT

EXCELLENCE COMMUNITY SCHOOLS, INC.  
2090 7TH AVENUE, SUITE 605  
NEW YORK, NY 10027

NONE

CHARITABLE

466.

TOTAL CONTRIBUTIONS PAID

24,472

## ASSET DETAILS

This section shows the cash equivalents and/or securities in your account. Prices obtained from outside sources are considered reliable but are not guaranteed by Stifel. Actual prices may vary, and upon sale, you may receive more or less than your original purchase price. Contact your Financial Advisor for current price quotes. Cost basis may be adjusted due to, but not limited to, the following: amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. Tax lot details are provided for each acquired security (maximum of ten) excluding reinvested tax lots. Reinvested tax lots and acquisitions in excess of ten will be aggregated. The unrealized gain/loss is provided for informational purposes only and should not be relied upon for tax purposes. Lot detail quantity displayed is truncated to the one thousandth of a share.

### NET CASH EQUIVALENTS

	Current value	Cost Basis	Estimated Annualized Income	Estimated Yield %
INSURED BANK PROGRAM	10,767.73	10,767.73	7.54	0.07%
<b>Total Net Cash Equivalents</b>	<b>\$10,767.73</b>	<b>\$10,767.73</b>	<b>\$7.54</b>	<b>0.07%</b>

Insured Bank Program deposits may be held at multiple banks. For information regarding specific banks visit IMPORTANT DISCLOSURES on www.stifel.com. The deposits are not covered by the Securities Investor Protection Act (SIPC). Balances in the Program are insured up to the FDIC limit in each bank.

Balances in the Insured Bank Program or in any money market fund offered as an available fund for Cash Investment Services at Stifel can be liquidated upon request and returned to your brokerage account or remitted directly to you

### PORTFOLIO ASSETS - HELD AT STIFEL

Equities	Symbol/ Type/	Quantity	Current Price	Current Value	Cost Basis	Unrealized Gain/(-)Loss %	Term	Estimated Annualized Income	Estimated Yield %
DEUTSCHE X TRACKERS	DBEU								
MSCI EUROPE HEDGED EQUITY ETF									
CUSIP 233051853									
Acquired: 03/11/15	Cash	261		6,621.57	7,536.92	-915.35 L			
Acquired: 07/28/15	Cash	12		304.44	330.34	-25.90 L			
Acquired: 03/21/16	Cash	20		507.40	497.20	10.20 S			
Acquired: 07/28/16	Cash	7		177.59	177.17	0.42 S			
<b>Total</b>		<b>300</b>	<b>25.3700</b>	<b>7,611.00</b>	<b>8,541.63</b>	<b>-930.63</b>		<b>249.90</b>	<b>3.28%</b>
ISHARES MSCI SOUTH KOREA CAPPED ETF	EWY								
CUSIP: 464286772									
Acquired: 06/13/14	Cash	44		2,341.68	2,825.24	-483.56 L			
Acquired: 10/17/14	Cash	8		425.76	453.82	-28.06 L			
Acquired: 07/28/15	Cash	4		212.88	205.84	7.04 L			
<b>Total</b>		<b>56</b>	<b>53.2200</b>	<b>2,980.32</b>	<b>3,484.90</b>	<b>-504.58</b>		<b>36.14</b>	<b>1.21%</b>



# STIFEL

SIDNEY FLECK CHARITABLE  
FOUNDATION INC  
ZIEGLER MGD ACCT  
ATTN GARY L FLECK

December 1 -  
December 31, 2016  
Account Number

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## ASSET DETAILS (continued)

### PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type/	Quantity	Current Price	Current Value	Cost Basis	Unrealized Gain/(-)Loss %/ Term	Estimated Annualized Income	Estimated Yield %
<b>ISHARES MSCI</b>								
EAFE ETF	EFA							
CUSIP: 464287465								
Acquired: 06/13/14	Cash	292		16,857.16	20,334.88	-3,477.72 L		
Acquired: 07/23/14	Cash	10		577.30	681.00	-103.70 L		
Acquired: 10/17/14	Cash	31		1,789.63	1,877.11	-87.48 L		
Acquired: 03/21/16	Cash	6		346.38	344.46	1.92 S		
Acquired: 07/28/16	Cash	14		808.22	804.15	4.07 S		
<b>Total</b>		<b>353</b>	<b>57,7300</b>	<b>20,378.69</b>	<b>24,041.60</b>	<b>-3,662.91</b>	<b>625.16</b>	<b>3.07%</b>
<b>ISHARES RUSSELL 2000</b>								
ETF	IWM							
CUSIP: 464287655								
Acquired: 03/21/16	Cash	209	134.8500	28,183.65	22,829.65	5,354.00 S	491.19	1.74%
<b>ISHARES MSCI EAFE</b>								
SMALL CAP ETF	SCZ							
CUSIP: 464288273								
Acquired: 06/13/14	Cash	291		14,503.44	15,361.24	-857.80 L		
Acquired: 07/23/14	Cash	6		299.04	314.88	-15.84 L		
Acquired: 10/17/14	Cash	37		1,844.08	1,693.84	150.24 L		
Acquired: 03/11/15	Cash	10		498.40	484.36	14.04 L		
Acquired: 02/08/16	Cash	45		2,242.80	2,000.93	241.87 S		
Acquired: 03/21/16	Cash	3		149.52	148.71	0.81 S		
Acquired: 07/28/16	Cash	12		598.08	603.00	-4.92 S		
<b>Total</b>		<b>404</b>	<b>49,8400</b>	<b>20,135.36</b>	<b>20,606.96</b>	<b>-471.60</b>	<b>588.34</b>	<b>2.82%</b>
<b>SPDR S&amp;P 500 ETF</b>								
CUSIP: 78462F103	SPY							
Acquired: 06/13/14	Cash	99		22,129.47	19,208.97	2,920.50 L		
Acquired: 10/17/14	Cash	29		6,482.37	5,475.74	1,006.63 L		
Acquired: 03/21/16	Cash	82		18,329.46	16,761.76	1,567.70 S		
<b>Total</b>		<b>210</b>	<b>223,5300</b>	<b>46,941.30</b>	<b>41,446.47</b>	<b>5,494.83</b>	<b>953.19</b>	<b>2.03%</b>
<b>SPDR S&amp;P EMRG MKTS SMALL</b>								
CAP ETF	EWX							
CUSIP: 78463X756								
Acquired: 06/13/14	Cash	144		5,719.68	7,197.09	-1,477.41 L		
Acquired: 10/17/14	Cash	11		436.92	508.96	-72.04 L		

STIFEL | ADVANTAGE

## ASSET DETAILS (continued)

### PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type/	Quantity	Current Price	Current Value	Cost Basis	Unrealized Gain/(-)Loss 10/ Term	Estimated Annualized Income	Estimated Yield %
Acquired 07/28/15	Cash	11		436.92	455.29	-18.37 L		
Acquired 03/21/16	Cash	9		357.48	350.91	6.57 S		
<b>Total</b>		<b>175</b>	<b>39.7200</b>	<b>6,951.00</b>	<b>8,512.25</b>	<b>-1,561.25</b>	<b>327.21</b>	<b>4.71%</b>
<b>SPDR S&amp;P INTL SMALL</b>								
CAP ETF								
CUSIP: 78463X871								
Acquired: 06/13/14	Cash	420		12,180.00	14,553.33	-2,373.33 L		
Acquired: 10/17/14	Cash	48		1,392.00	1,489.62	-97.62 L		
Acquired: 03/11/15	Cash	109		3,161.00	3,055.26	105.74 L		
Acquired: 02/08/16	Cash	91		2,639.00	2,322.16	316.84 S		
Acquired: 03/21/16	Cash	5		145.00	142.18	2.82 S		
<b>Total</b>		<b>673</b>	<b>29.0000</b>	<b>19,517.00</b>	<b>21,562.55</b>	<b>-2,045.55</b>	<b>395.72</b>	<b>2.03%</b>
<b>VANGUARD FTSE DEVELOPED</b>								
MKT5 ETF								
CUSIP: 921943858								
Acquired: 06/13/14	Cash	321		11,729.34	13,742.01	-2,012.67 L		
Acquired: 07/23/14	Cash	7		255.78	297.15	-41.37 L		
Acquired: 10/17/14	Cash	40		1,461.60	1,503.05	-41.45 L		
Acquired: 03/11/15	Cash	52		1,900.08	2,030.97	-130.89 L		
Acquired: 02/08/16	Cash	122		4,457.88	4,021.02	436.86 S		
Acquired: 07/28/16	Cash	14		511.56	510.01	1.55 S		
<b>Total</b>		<b>556</b>	<b>36.5400</b>	<b>20,316.24</b>	<b>22,104.21</b>	<b>-1,787.97</b>	<b>575.46</b>	<b>2.83%</b>
<b>VANGUARD HIGH DIVIDEND</b>								
YIELD ETF								
CUSIP 921946406								
Acquired: 06/13/14	Cash	309		23,412.93	20,384.73	3,028.20 L		
Acquired: 10/17/14	Cash	86		6,516.22	5,493.37	1,022.85 L		
Acquired: 03/21/16	Cash	228		17,275.56	15,710.34	1,565.22 S		
<b>Total</b>		<b>623</b>	<b>75.7700</b>	<b>47,204.71</b>	<b>41,588.44</b>	<b>5,616.27</b>	<b>1,374.33</b>	<b>2.91%</b>
<b>VANGUARD FTSE EMERGING</b>								
MARKETS ETF								
CUSIP: 922042858								
Acquired: 06/13/14	Cash	193		6,905.54	8,410.94	-1,505.40 L		
Acquired 10/17/14	Cash	22		787.16	905.51	-118.35 L		



# STIFEL

SIDNEY FLECK CHARITABLE  
FOUNDATION INC  
ZIEGLER MGD ACCT  
ATTN GARY L FLECK

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## ASSET DETAILS (continued)

### PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Equities	Symbol/ Type/	Quantity	Current Price	Current Value	Cost Basis	Unrealized Gain/(-)Loss %	Term	Estimated Annualized Income	Estimated Yield %
Acquired: 07/28/15	Cash	10		357.80	377.00	-19.20 L			
Acquired: 03/21/16	Cash	50		1,789.00	1,727.00	62.00 S			
<b>Total</b>		<b>275</b>	<b>35.7800</b>	<b>9,839.50</b>	<b>11,420.45</b>	<b>-1,580.95</b>		<b>244.47</b>	<b>2.48%</b>
VANGUARD FTSE EUROPE ETF CUSIP: 922042874	VGK								
Acquired: 06/13/14	Cash	110		5,273.40	6,703.40	-1,430.00 L			
Acquired: 07/23/14	Cash	7		335.58	413.91	-78.33 L			
Acquired: 10/17/14	Cash	20		958.80	1,037.43	-78.63 L			
Acquired: 03/21/16	Cash	13		623.22	631.41	-8.19 S			
Acquired: 07/28/16	Cash	9		431.46	431.17	0.29 S			
<b>Total</b>		<b>159</b>	<b>47.9400</b>	<b>7,622.46</b>	<b>9,217.32</b>	<b>-1,594.86</b>		<b>300.35</b>	<b>3.94%</b>
<b>Total Equities</b>				<b>\$237,681.23</b>	<b>\$235,356.43</b>	<b>\$2,324.80</b>		<b>\$6,141.46</b>	<b>2.59%</b>

### Corporate/Government

Bonds	Bond Rating/Type	Quantity	Current Price	Current Value	Cost Basis	Unrealized Gain/(-)Loss %	Term	Estimated Annualized Income	Estimated Yield %
ISHARES IBOXX \$INVESTMENT GRADE CORP BOND ETF CUSIP: 464287242	LQD								
Acquired: 06/13/14	Cash	339		39,724.02	40,185.06	-461.04 L			
Acquired 03/11/15	Cash	10		1,171.80	1,201.12	-29.32 L			
Acquired 03/21/16	Cash	173		20,272.14	20,374.21	-102.07 S			
<b>Total</b>		<b>522</b>	<b>117.1800</b>	<b>61,167.96</b>	<b>61,760.39</b>	<b>-592.43</b>		<b>2,210.14</b>	<b>3.61%</b>

### ISHARES

INTERMEDIATE CREDIT BOND ETF CUSIP: 464288638	Bond Rating/Type	Quantity	Current Price	Current Value	Cost Basis	Unrealized Gain/(-)Loss %	Term	Estimated Annualized Income	Estimated Yield %
Acquired: 06/13/14	Cash	96		10,386.24	10,532.16	-145.92 L			
Acquired: 07/23/14	Cash	1		108.19	110.18	-1.99 L			
Acquired 03/11/15	Cash	3		324.57	329.04	-4.47 L			
Acquired: 07/28/15	Cash	26		2,812.94	2,825.15	-12.21 L			
Acquired 03/21/16	Cash	64		6,924.16	6,971.51	-47.35 S			
Acquired: 07/28/16	Cash	3		324.57	334.20	-9.63 S			
<b>Total</b>		<b>193</b>	<b>108.1900</b>	<b>20,880.67</b>	<b>21,102.24</b>	<b>-221.57</b>		<b>562.01</b>	<b>2.69%</b>

# STIFEL

SIDNEY FLECK CHARITABLE  
FOUNDATION INC  
ZIEGLER MGD ACCT  
ATTN GARY L FLECK

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## ASSET DETAILS (continued)

### PORTFOLIO ASSETS - HELD AT STIFEL (continued)

Corporate/Government Bonds	Symbol/ Bond Rating/Type	Quantity	Current Price	Current Value	Cost Basis	Unrealized Gain/(-)Loss 10/ Term	Estimated Annualized Income	Estimated Yield %
<b>PIMCO 1-5 YR U S TIPS</b>								
INDEX ETF	STPZ							
CUSIP: 72201R205								
Acquired: 07/28/16	Cash	288	52.4700	15,111.36	15,186.76	-75.40 S	97.92	0.65%
<b>SPDR BLOOMBERG BARCLAYS</b>								
HIGH YIELD BOND ETF	JNK							
CUSIP: 78464A417								
Acquired: 06/13/14	Cash	463		16,876.35	19,246.91	-2,370.56 L		
Acquired: 03/11/15	Cash	24		874.80	938.64	-63.84 L		
Acquired: 07/28/15	Cash	27		984.15	1,015.20	-31.05 L		
Acquired: 03/21/16	Cash	43		1,567.35	1,484.36	82.99 S		
<b>Total</b>		<b>557</b>	<b>36.4500</b>	<b>20,302.65</b>	<b>22,685.11</b>	<b>-2,382.46</b>	<b>1,336.02</b>	<b>6.58%</b>
<b>SPDR BLOOMBERG BARCLAYS</b>								
CAPITAL SHORT TERM CORP BOND ETF	SCPB							
CUSIP: 78464A474								
Acquired: 11/14/16	Cash	160	30.5300	4,884.80	4,896.70	-11.90 S	86.76	1.78%
<b>VANGUARD INTERMEDIATE</b>								
TERM GOVERNMENT BOND ETF	VGIT							
CUSIP: 92206C706								
Acquired: 03/21/16	Cash	1,923		122,918.16	126,468.79	-3,550.63 S		
Acquired: 07/28/16	Cash	43		2,748.56	2,875.60	-127.04 S		
<b>Total</b>		<b>1,966</b>	<b>63.9200</b>	<b>125,666.72</b>	<b>129,344.39</b>	<b>-3,677.67</b>	<b>1,993.52</b>	<b>1.59%</b>
<b>Total Corporate/Government Bonds</b>								
Principal Protected Notes are subject to the credit risk of the issuer. Principal Protected Market Linked CDs are subject to applicable limits.								
<b>Total Portfolio Assets - Held at Stifel</b>								
<b>Total Net Portfolio Value</b>								

## FOOTNOTE DEFINITIONS

**L** Gain/loss may be long term.  
**S** Gain/loss may be short term.  
**O** Gain/loss is undeterminable or unavailable.  
**10** Please note "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing. Unrealized gains or losses are provided for your information only and should not be used for tax purposes.

STIFEL | ADVANTAGE



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E-Mailed Statement

# STIFEL

SIDNEY FLECK CHARITABLE  
FOUNDATION INC  
ATTN GARY L FLECK

December 1 - December 31, 2016  
Account Number:  
4HTL 2636-3650

## Stifel Insured Bank Deposit Program

Amount(s) listed below include accrued interest in the amount of \$0.20 at a rate of 0.07%.

Description	Location	Previous Month Value	Current Month Value
Stifel Bank and Trust	St. Louis, MO	\$8,659.13	\$2,309.33
Closing Balance Insured Bank Deposits			\$2,309.33

Outstanding checks	(716.00)
Adjusted balance	1,593.33

The FDIC Insured Bank Deposit Program (the "Program") deposits shown above are held at the respective banks listed above, not at Stifel, Nicolaus & Company, Incorporated ("Stifel"). Effective June 11, 2012, the Program was expanded to provide maximum coverage available for joint accounts from \$2.5 million to \$5 million. As a result, for joint accounts the maximum amount placed in any one of the participating banks in this Program will increase from \$246,500 to \$493,000 and if applicable is reflected in the balances listed above. The Program seeks to make available up to \$2.5 million of FDIC insurance coverage (or \$ 5 million for joint accounts) subject to any limitations. The deposits are not covered by the Securities Investor Protection Act (SIPC) and are included on this statement solely as a service to our clients. Balances in the Program are insured up to the FDIC limit in each bank subject to the combined total of all your deposits at a specific bank including any amount(s) held outside this statement. Any other deposits that you maintain in the same capacity directly with a bank, or through an intermediary, will be aggregated with deposits in your Program Deposit Accounts at the bank for purposes of the maximum Applicable Deposit Insurance Amount. It is your obligation to monitor the total amount of funds you have on deposit in any of the banks in the Program to insure your deposits do not exceed the \$2.5 million of FDIC insurance coverage (or \$5 million for joint accounts) available through the Program. Please refer to the Program's Terms and Conditions for more details about FDIC insurance coverage. The Program's Terms and Conditions are available at [www.stifel.com](http://www.stifel.com) or by contacting your Financial Advisor. Your Financial Advisor can assist you in understanding your brokerage account statement and can answer any questions you may have about your statement.

Stifel Bank & Trust is an affiliate of Stifel. Stifel Bank & Trust is a wholly owned subsidiary of Stifel Financial Corp., the parent company of Stifel.

## STIFEL | ADVANTAGE

SIDNEY FLECK CHARITABLE  
 FOUNDATION INC  
 ZIEGLER MGD ACCT  
 ATTN GARY L FLECK

December 1 -  
 December 31, 2016  
 Account Number

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## REALIZED GAINS/(-)LOSSES

This section provides estimated realized gains or losses for informational purposes only. Cost basis may be adjusted due to, but not limited to, the following: amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. Unless another method was in effect at the time of the trade, the trading tax lot relief method indicated on the first page of the statement was used to calculate gains or losses. Please review this information carefully for accuracy, and contact your Financial Advisor with any questions.

### REALIZED GAINS/(-)LOSSES SUMMARY

	Original Cost Basis	Adjusted Cost Basis**	Sale Proceeds	Realized Gain/(-)Loss**
TOTAL NET SHORT-TERM GAINS/(-)LOSSES	\$41,322.03	\$41,322.03	\$41,378.62	\$56.59
TOTAL NET LONG-TERM GAINS/(-)LOSSES	\$218,191.49	\$218,191.49	\$210,008.68	-\$8,182.81
TOTAL NET OTHER-TERM GAINS/(-)LOSSES	\$0.00	\$0.00	\$0.00	\$0.00
GRAND TOTAL REALIZED GAINS/(-)LOSSES	\$259,513.52	\$259,513.52	\$251,387.30	-\$8,126.02

### SHORT-TERM CAPITAL GAINS/(-)LOSSES

Description	Closing Transaction	Quantity	Date Acquired	Date Sold	Original Cost Basis	Adjusted Cost Basis***	Sale Proceeds	Realized Gain/(-)Loss**
<b>Equities</b>								
ISHARES RUSSELL 2000 ETF CUSIP: 464287655		13	03/21/16	07/28/16	1,420.03	1,420.03	1,574.68	154.65
POWERSHARES DB COMMODITY INDEX TRACKING CUSIP: 73935S105		40	07/28/15	03/21/16	638.80	638.80	541.70	-97.10
WISDOMTREE CONTINUOUS COMMODITY INDEX FD CUSIP: 97718W108		22	07/28/15	03/21/16	445.06	445.06	418.31	-26.75
<b>Corporate/Government Bonds</b>								
ISHARES 1-3 YR TREASURY BOND ETF CUSIP: 464287457		343	07/28/15	03/21/16	29,100.63	29,100.63	29,078.09	-22.54
SPDR BARCLAYS CAPITAL SHORT TERM CORPORATE CUSIP: 78464A474		318	03/21/16	07/28/16	9,717.51	9,717.51	9,766.04	48.53
TOTAL SHORT-TERM CAPITAL GAINS/(-)LOSSES					\$41,322.03	\$41,322.03	\$41,378.62	\$56.79

\*\* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing

\*\*\* Original Cost Basis reflected in Adjusted Cost Basis column when there is not an adjustment to the original basis.



# STIFEL

SIDNEY FLECK CHARITABLE  
FOUNDATION INC  
ZIEGLER MGD ACCT  
ATTN GARY L FLECK

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## REALIZED GAINS/(-)LOSSES continued

### LONG-TERM CAPITAL GAINS/(-)LOSSES

Description	Closing Transaction	Quantity	Date Acquired	Date Sold	Original Cost Basis	Adjusted Cost Basis ***	Sale Proceeds	Realized Gain/(-)Loss**
<b>Equities</b>								
DEUTSCHE X TRACKERS		115	06/13/14	02/08/16	4,198.07	4,198.07	3,764.50	-433.57
MSCI JAPAN HEDGED EQUITY		4	10/17/14	02/08/16	139.39	139.39	130.94	-8.45
CUSIP: 233051507								
ISHARES MSCI		119	06/13/14	03/21/16	4,337.46	4,337.46	3,895.44	-442.02
SOUTH KOREA CAPPED ETF		5	06/13/14	03/21/16	321.05	321.05	260.74	-60.31
CUSIP: 464286772								
POWERSHARES DB		284	06/13/14	03/21/16	7,506.12	7,506.12	3,846.01	-3,660.11
COMMODITY INDEX TRACKING		12	07/23/14	03/21/16	307.07	307.07	162.50	-144.57
CUSIP: 739355105		31	10/17/14	03/21/16	689.87	689.87	419.81	-270.06
		104	03/11/15	03/21/16	1,800.29	1,800.29	1,408.40	-391.89
SPDR S&P 500 ETF		431	06/13/14	07/28/16	10,303.35	10,303.35	5,836.72	-4,466.63
CUSIP: 78462F103		4	06/13/14	07/28/16	776.12	776.12	866.22	90.10
SPDR S&P CHINA ETF		79	06/13/14	03/21/16	5,986.62	5,986.62	5,493.56	-493.06
CUSIP: 78463X400								
SPDR S&P INTL SMALL		11	06/13/14	07/28/16	381.16	381.16	331.32	-49.84
CAP ETF								
CUSIP: 78463X871								
VANGUARD FTSE DEVELOPED		53	06/13/14	03/21/16	2,268.93	2,268.93	1,905.31	-363.62
MKTS ETF								
CUSIP: 921943858								
VANGUARD HIGH DIVIDEND		14	06/13/14	07/28/16	923.58	923.58	1,021.00	97.42
YIELD ETF								
CUSIP: 921946406								
VANGUARD FTSE EMERGING		7	06/13/14	07/28/16	305.06	305.06	257.39	-47.67
MARKETS ETF								
CUSIP: 922042858								
VANGUARD REIT INDEX ETF		127	06/13/14	03/21/16	9,394.53	9,394.53	10,335.75	941.22
CUSIP: 922908553								
VANGUARD EXTENDED		320	06/13/14	03/21/16	27,437.01	27,437.01	26,085.57	-1,351.44

\*\* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.

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SIDNEY FLECK CHARITABLE  
FOUNDATION INC  
ZIEGLER MGD ACCT  
ATTN GARY L FLECK

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## REALIZED GAINS/(-)LOSSES continued

### LONG-TERM CAPITAL GAINS/(-)LOSSES continued

Description	Closing Transaction	Quantity	Date Acquired	Date Sold	Original Cost Basis	Adjusted Cost Basis ***	Proceeds	Sale	Realized Gain/(-)Loss**
MARKET ETF CUSIP: 922908652		12	10/17/14	03/21/16	977.30	977.30	978.21	978.21	0.91
WISDOMTREE CONTINUOUS COMMODITY INDEX FD CUSIP: 97718W108		332			28,414.31	28,414.31	27,063.78	27,063.78	-1,350.53
		269	06/13/14	03/21/16	7,533.40	7,533.40	5,114.67	5,114.67	-2,418.73
		14	07/23/14	03/21/16	374.49	374.49	266.19	266.19	-108.30
		9	10/17/14	03/21/16	222.96	222.96	171.12	171.12	-51.84
		57	03/11/15	03/21/16	1,214.67	1,214.67	1,083.78	1,083.78	-130.89
		349			9,345.52	9,345.52	6,635.76	6,635.76	-2,709.76
<b>Corporate/Government Bonds</b>									
ISHARES IBOXX \$INVESTMENT GRADE CORP CUSIP: 464287242		5	06/13/14	07/28/16	592.70	592.70	616.63	616.63	23.93
ISHARES 7-10YR TREASURY BOND ETF CUSIP: 464287440		80	06/13/14	03/21/16	8,231.20	8,231.20	8,731.01	8,731.01	499.81
		2	03/11/15	03/21/16	212.90	212.90	218.28	218.28	5.38
ISHARES 1-3 YR TREASURY BOND ETF CUSIP: 464287457		82			8,444.10	8,444.10	8,949.29	8,949.29	505.19
		852	06/13/14	03/21/16	71,985.04	71,985.04	72,228.93	72,228.93	243.89
		198	07/23/14	03/21/16	16,734.56	16,734.56	16,785.60	16,785.60	51.04
		30	03/11/15	03/21/16	2,537.93	2,537.93	2,543.27	2,543.27	5.34
		1,080			91,257.53	91,257.53	91,557.80	91,557.80	300.27
ISHARES 3-7YR TREASURY BOND ETF CUSIP: 464288661		204	06/13/14	03/21/16	24,741.12	24,741.12	25,491.37	25,491.37	750.25
		1	07/23/14	03/21/16	121.66	121.66	124.95	124.95	3.29
		6	03/11/15	03/21/16	735.98	735.98	749.76	749.76	13.78
		211			25,598.76	25,598.76	26,366.08	26,366.08	767.32
		5	06/13/14	07/28/16	207.85	207.85	180.39	180.39	-27.46
SPDR BARCLAYS CAPITAL HIGH YIELD BOND ETF CUSIP: 78464A417		143	06/13/14	11/14/16	5,944.51	5,944.51	5,035.89	5,035.89	-908.62
SPDR BLOOMBERG BARCLAYS HIGH YIELD BOND ETF CUSIP: 78464A417		106	06/13/14	03/21/16	8,496.96	8,496.96	8,505.14	8,505.14	8.18
		52	07/23/14	03/21/16	4,171.12	4,171.12	4,172.33	4,172.33	1.21

\*\* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing

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# STIFEL

SIDNEY FLECK CHARITABLE  
 FOUNDATION INC  
 ZIEGLER MGD ACCT  
 ATTN GARY L FLECK

December 1 -  
 December 31, 2016  
 Account Number

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 4HTL 4983-4956

## REALIZED GAINS/(-)LOSSES continued

### LONG-TERM CAPITAL GAINS/(-)LOSSES continued

Description	Closing Transaction	Quantity	Date Acquired	Date Sold	Original Cost Basis	Adjusted Cost Basis ***	Sale Proceeds	Realized Gain/(-)Loss**
CUSIP: 921937827		9	03/11/15	03/21/16	720.27	720.27	722.14	1.87
		167			13,388.35	13,388.35	13,399.61	11.26
<b>TOTAL LONG TERM CAPITAL GAINS/(-)LOSSES</b>					<b>\$218,191,491</b>	<b>\$218,191,491</b>	<b>\$210,008,687</b>	<b>-\$8,182,804</b>
<b>GRAND TOTAL REALIZED GAINS/(-)LOSSES</b>					<b>\$259,513,521</b>	<b>\$259,513,521</b>	<b>\$251,387,503</b>	<b>-\$8,126,018</b>

\*\* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.  
 \*\*\* Original Cost Basis reflected in Adjusted Cost Basis column when there is not an adjustment to the original basis

## INTERESTED PARTIES AND/OR SUPPORTING FINANCIAL ADVISOR(S)

For the account of:

SIDNEY FLECK CHARITABLE  
 FOUNDATION INC  
 ZIEGLER MGD ACCT  
 ATTN GARY L FLECK  
 912 PRINCETON ST  
 SANTA MONICA CA 90403-2220