efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491311006047

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation
LITOWITZ FOUNDATION INC

A Employer identification number
65-0763609

Number and street (or P O box number if mail is not delivered to street address) 11401 BIRD ROAD STE 370 | Room/suite

B Telephone number (see instructions)
(305) 552-5775

City or town, state or province, country, and ZIP or foreign postal code
MIAMI, FL 33165

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 15,230,474

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	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 . . .	302,978	302,978		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	95,258			
	b	Gross sales price for all assets on line 6a 4,981,869				
	7	Capital gain net income (from Part IV, line 2) . . .		95,258		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	21,716	21,716		
	12	**Total.** Add lines 1 through 11	419,952	419,952		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	48,000	24,000		24,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	13,603	6,802		6,801
	c	Other professional fees (attach schedule)	78,157	78,157		
	17	Interest	1,338	1,338		
	18	Taxes (attach schedule) (see instructions) . . .	5,030	1,897		
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings	6,764	3,382		3,382
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,903	657		657
	24	**Total operating and administrative expenses.** Add lines 13 through 23	154,795	116,233		34,840
	25	Contributions, gifts, grants paid	672,187			672,187
	26	**Total expenses and disbursements.** Add lines 24 and 25	826,982	116,233		707,027
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-407,030			
	b	**Net investment income** (if negative, enter -0-)		303,719		
	c	**Adjusted net income**(if negative, enter -0-) . . .				

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
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	105,748	102,615	102,615
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	12,977,454	13,813,393	13,813,393
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)	1,462,193	1,314,466	1,314,466
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	14,545,395	15,230,474	15,230,474
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted	14,545,395	15,230,474	
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			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	14,545,395	15,230,474	
31	**Total liabilities and net assets/fund balances** (see instructions)	14,545,395	15,230,474	

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	14,545,395
2	Enter amount from Part I, line 27a	2	-407,030
3	Other increases not included in line 2 (itemize) ▶	3	1,092,109
4	Add lines 1, 2, and 3	4	15,230,474
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	15,230,474

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	95,258
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	21,921

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	785,057	17,679,347	0 044405
2014	913,396	19,967,618	0 045744
2013	706,069	16,974,791	0 041595
2012	650,179	14,236,782	0 045669
2011	509,940	12,920,411	0 039468

2	**Total** of line 1, column (d)	2	0 216881
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 043376
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	14,673,580
5	Multiply line 4 by line 3	5	636,481
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,037
7	Add lines 5 and 6	7	639,518
8	Enter qualifying distributions from Part XII, line 4	8	707,027

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ (attach copy of letter if necessary–see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	3,037
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	3,037
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	3,037
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	105,828		
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	105,828
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	102,791
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 102,791 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶NONE

14 The books are in care of ▶BUDD LITOWITZ Telephone no ▶(305) 552-5775

Located at ▶11401 SW 40 STREET 370 MIAMI FL ZIP+4 ▶33165

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

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? **1b**

Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? **1c**

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☑ No

If "Yes," list the years ▶ 20____, 20____, 20____, 20____

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

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

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

b If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).* **3b**

			Yes	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

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

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

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

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

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

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

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

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

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	14,792,854
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	104,182
d	**Total** (add lines 1a, b, and c).	1d	14,897,036
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e		
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	14,897,036
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	223,456
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,673,580
6	**Minimum investment return.** Enter 5% of line 5.	6	733,679

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	733,679
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	3,037		
b	Income tax for 2016 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	3,037
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	730,642
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	730,642
6	Deduction from distributable amount (see instructions).			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.			7	730,642

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	707,027
b	Program-related investments—total from Part IX-B.	1b	
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	707,027
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	3,037
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	703,990

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				730,642
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			696,774	
b Total for prior years 20___, 20___, 20___				
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.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 707,027				
a Applied to 2015, but not more than line 2a			696,774	
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.				10,253
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))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				720,389
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				
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				672,187
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	302,978	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	262	
8 Gain or (loss) from sales of assets other than inventory			14	95,258	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a PER ATTACHED PDF			14	21,454	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				419,952	

13 Total. Add line 12, columns (b), (d), and (e). **13** 419,952

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	**1a(1)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2017-11-06 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
RICHARD M KWAL CPA		2017-11-06		P00118433
Firm's name ▶ KWAL & OLIVA PA CPAS				Firm's EIN ▶59-2110949
Firm's address ▶ 169 E FLAGLER STREET STE 800 MIAMI, FL 331311296				Phone no (305) 577-4333

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
PASS THROUGH FROM K-1S	P	2015-12-30	2016-12-31
BP CAPITAL MARKETS PLC	P	2015-11-09	2016-05-05
US TREASURY NOTE	P	2015-11-09	2016-02-26
DISCOVER FINL SVCS	P	2016-05-12	2016-06-24
MCDONALDS CORP	P	2015-12-23	2016-05-11
ENERGY TRANSFER EQUITY LP	P	2008-06-23	2016-08-16
ISHARES 1-3 YR TREASURY BD	P	2016-04-14	2016-09-19
BP CAPITAL MARKETS PLC	P	2015-11-17	2016-05-05
US TREASURY NOTE	P	2015-11-09	2016-09-15
MCDONALDS CORP	P	2016-01-20	2016-02-26

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,121			1,121
40,876		40,273	603
25,045		25,041	4
117,449		126,167	-8,718
52,034		45,630	6,404
64,730		7,877	56,853
499,884		499,624	260
10,219		10,088	131
50,000		50,000	
126,039		124,265	1,774

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,121
			603
			4
			-8,718
			6,404
			56,853
			260
			131
			1,774

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
SYSCO CORPORATION	P	2016-05-31	2016-07-08
ENERGY TRANSFER EQUITY LP	P	2015-12-23	2016-08-16
CIM COML TR CORP	P	2000-11-30	2016-06-20
BP CAPITAL MARKETS PLC	P	2016-04-15	2016-05-05
US TREASURY NOTE	P	2015-11-13	2016-09-15
MICROSOFT CORP	P	2015-11-06	2016-05-12
US BANCORP	P	2016-05-31	2016-08-16
TESORO LOGISTICS LP	P	2014-09-19	2016-08-16
BRISTOL-MYERS SQUIBB CO	P	2015-11-10	2016-05-05
AMERICAN EXPRESS CREDIT	P	2015-11-09	2016-05-05

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
69,200		56,556	12,644
3,836		2,660	1,176
15,225		10,815	4,410
5,109		5,117	-8
15,000		15,000	
3,647		3,888	-241
80,965		81,844	-879
27,262		41,976	-14,714
30,017		29,925	92
30,218		30,204	14

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			12,644
			1,176
			4,410
			-8
			-241
			-879
			-14,714
			92
			14

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
US TREASURY NOTE	P	2016-04-15	2016-09-15
NEW NEWSCORP LLC	P	2016-02-26	2016-04-25
VODAPHONE GROUP PLC	P	2016-11-07	2016-09-30
TESORO LOGISTICS LP	P	2016-05-01	2016-08-16
BRISTOL-MYERS SQUIBB CO	P	2015-11-13	2016-05-05
AMERICAN EXPRESS CREDIT	P	2015-11-13	2016-05-05
US TREASURY NOTE	P	2015-11-09	2016-01-28
SANOFI ADR	P	2016-11-02	2016-09-30
KIMBERLY CLARK	P	2015-11-30	2016-12-21
HCP INC	P	2015-11-09	2016-03-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,000		5,000	
55,285		58,109	-2,824
115,038		128,406	-13,368
62,793		70,299	-7,506
5,003		4,986	17
5,036		5,035	1
26,644		25,918	726
237,333		253,984	-16,651
58,731		61,119	-2,388
53,300		54,143	-843

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-2,824
			-13,368
			-7,506
			17
			1
			726
			-16,651
			-2,388
			-843

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
US TREASURY NOTE	P	2015-11-09	2016-10-31
US TREASURY NOTE	P	2015-11-09	2016-04-06
ANTHEM INC	P	2015-12-22	2016-09-30
TALLGRASS ENERGY PARTNERS LP	P	2015-11-04	2016-08-16
HCP INC	P	2015-11-13	2016-03-09
US TREASURY NOTE	P	2015-11-13	2016-10-31
US TREASURY NOTE	P	2015-11-13	2016-04-06
VODAFONE GROUP PLC	P	2016-11-02	2016-09-30
NUSTAR ENERGY	P	2015-12-23	2016-07-08
CITIGROUP INC	P	2015-11-10	2016-03-10

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
155,000		155,000	
16,279		15,539	740
111,936		121,071	-9,135
106,935		96,555	10,380
14,536		14,834	-298
40,000		40,000	
10,853		10,413	440
219,031		243,539	-24,508
64,487		49,689	14,798
50,371		50,412	-41

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			740
			-9,135
			10,380
			-298
			440
			-24,508
			14,798
			-41

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
US TREASURY NOTE	P	2016-04-15	2016-10-31
US TREASURY NOTE	P	2015-11-09	2016-09-20
ABBOT LABS	P	2015-12-11	2016-12-21
BUCKEYE PARTNERS LP	P	2014-09-19	2016-05-31
CITIGROUP INC	P	2015-11-19	2016-03-10
US TREASURY NOTE	P	2015-11-09	2016-10-14
US TREASURY NOTE	P	2015-11-09	2016-12-12
A T & T	P	2016-05-31	2016-08-19
GENESIS ENERGY LP	P	2011-05-31	2016-05-31
COSTCO WHOLESALE CORP	P	2015-11-10	2016-05-05

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
10,000		10,000	
36,779		34,765	2,014
46,892		55,839	-8,947
22,789		22,688	101
10,074		10,079	-5
105,246		105,138	108
74,950		74,713	237
76,690		64,805	11,885
224,035		157,885	66,150
30,496		29,935	561

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,014
			-8,947
			101
			-5
			108
			237
			11,885
			66,150
			561

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
US TREASURY NOTE	P	2015-11-13	2016-10-14
ABBOT LABS	P	2016-05-09	2016-12-21
CHESAPEAKE ENERGY CORP	P	2015-12-23	2016-12-23
PLAINS ALL AMERICAN PIPL LP	P	2008-06-23	2016-05-31
COSTCO WHOLESALE CORP	P	2015-11-18	2016-05-05
US TREASURY NOTE	P	2016-04-15	2016-10-14
AFLAC INC	P	2015-12-22	2016-08-26
CHEVRON CORP	P	2016-05-31	2016-06-24
SUNOCO LOGISTICS PRTS LP	P	2014-09-19	2016-09-30
FEDERAL NATL MORTG ASSOC	P	2015-11-09	2016-03-30

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
25,059		25,034	25
36,535		38,828	-2,293
64,615		80,580	-15,965
14,629		14,495	134
10,165		9,981	184
10,023		10,020	3
164,113		140,094	24,019
65,561		60,436	5,125
88,408		115,064	-26,656
55,000		55,000	

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			25
			-2,293
			-15,965
			134
			184
			3
			24,019
			5,125
			-26,656

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
US TREASURY NOTE	P	2015-11-09	2016-10-14
A T & T	P	2016-01-20	2016-04-25
ENLINK MIDSTREAM LLC	P	2015-11-30	2016-05-31
SUNOCO LOGISTICS PRTS LP	P	2016-05-31	2016-09-30
FEDERAL NATL MORTG ASSOC	P	2015-11-13	2016-03-30
US TREASURY NOTE	P	2015-11-13	2016-10-14
AMER EXPRESS COMPANY	P	2016-01-20	2016-04-25
KRAFT (THE) HEINZ CO	P	2015-12-23	2016-06-24
ENERGY TRANSFER PTNRS LP	P	2015-11-04	2016-07-12
TOTAL CAPITAL INTL SA	P	2015-11-16	2016-04-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
75,583		74,200	1,383
112,356		99,163	13,193
37,745		42,929	-5,184
43,872		43,783	89
15,000		15,000	
25,194		24,757	437
95,342		102,662	-7,320
48,975		43,562	5,413
34,055		37,151	-3,096
45,669		45,537	132

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,383
			13,193
			-5,184
			89
			437
			-7,320
			5,413
			-3,096
			132

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
US TREASURY NOTE	P	2016-04-15	2016-10-14
CHEVRON CORP	P	2016-01-20	2016-04-25
KINDER MORGAN INC	P	2016-05-31	2016-08-16
DCP MIDSTREAM PARTNERS	P	2014-09-19	2016-05-31
VERIZON COMMUNICATIONS	P	2015-11-09	2016-04-06
US TREASURY NOTE	P	2016-05-05	2016-11-14
CHESAPEAK ENERGY OKLA	P	2016-01-20	2016-05-11
KIMBERLY CLARK	P	2016-05-31	2016-12-21
BOARDWALK PIPELINE PTNRS	P	2015-12-23	2016-06-24

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,039		5,049	-10
176,177		155,047	21,130
77,089		67,376	9,713
7,994		12,316	-4,322
39,102		37,698	1,404
59,508		60,082	-574
130,611		149,695	-19,084
29,250		32,475	-3,225
68,424		51,749	16,675

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-10
			21,130
			9,713
			-4,322
			1,404
			-574
			-19,084
			-3,225
			16,675

Form 990PF Part VIII Line 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
ROBERT LITOWITZ 11401 SW 40 ST MIAMI, FL 33165	PRES /TREAS 4 00	2,400	0	0
DONNA LITOWITZ 11401 SW 40 ST MIAMI, FL 33165	VP / SEC 4 00	2,400	0	0
BUDD LITOWITZ 11401 SW 40 ST MIAMI, FL 33165	VP 4 00	38,400	0	0
SUSAN LITOWITZ 11401 SW 40 ST MIAMI, FL 33165	DIRECTOR 4 00	2,400	0	0
ARTHUR LITOWITZ 11401 SW 40 ST MIAMI, FL 33165	DIRECTOR 4 00	2,400	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ACLU FOUNDATION 125 BROAD STREET18TH FLR NEW YORK, NY 10004	NONE	EXEMPT	CIVIL RIGHTS SUPPORT	5,000
ALL SATO RESCUE INC 313 SUMMER STREET SOMERVILE, MA 02143	NONE	EXEMPT	ANIMAL WELFARE	2,000
AMERICAN UNIV 4400 MASSACHUSETTS AVE WASHINGTON, DC 20016	NONE	EXEMPT	EDUCATION	90,000
BOYS GIRLS CLUB PF THE PLATEU 42 COMM PLACE BOX 1812 CASHIERS, NC 28717	NONE	EXEMPT	CHILDREN WELFARE	500
CHABAD AT FIU 11200 SW 8TH ST MIAMI, FL 33199	NONE	EXEMPT	EDUCATION AND THE ARTS	5,000
Total . . . . ▶ **3a**				672,187

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
COMMUNITY COMMUNICATIONS 11510 E COLONIAL DR ORLANDO, FL 32817	NONE	EXEMPT	PUBLIC RADIO	10,000
CORNELL UNIVERSITY P O BOX 516 ITHACA, NY 14851	NONE	EXEMPT	EDUCATION	10,000
DANFORTH MUSEUM OF ART 123 UNION AVENUE FRAMINGHAM, MA 017028291	NONE	EXEMPT	EDUCATION AND THE ARTS	140,000
DAVE AND MARY JEWISH COMMUNITY CENT 11155 SW 112 AVE MIAMI, FL 33176	NONE	EXEMPT	CHILDREN AND ADULT WELFARE	5,000
FAIRCHILD TROPICAL GARDENS 10901 OLD CUTLER RD MIAMI, FL 33156	NONE	EXEMPT	SUPPORT BOTANICAL GARDENS	500
Total . . . . ▶ **3a**				672,187

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
FAIRWARNING 13535 FEATHER SOUND DR CLEARWATER, FL 33762	NONE	EXEMPT	HEALTH	2,500
FRIENDS OF IDF 350 FIFTH AVENUE 2011 NEW YORK, NY 10118	NONE	EXEMPT	SUPPORT RELIGIOUS FREEDOM	156,000
GOODNOW LIBRARY 21 CONCORD ROAD SUDBURY, MA 01776	NONE	EXEMPT	EDUCATION	5,000
GREATER MIAMI JEWISH FEDERATION 4200 BISCAYNE BLVD MIAMI, FL 33137	NONE	EXEMPT	EDUCATION	5,000
INDIAM HILL MUSIC SCHOOL COMM 36 KING ST LITTLETON, MA 01460	NONE	EXEMPT	SUPPORT FOR ARTS	2,000
Total . . . . ▶ 3a				672,187

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
INDIAN RIVER INSTITUTE FOR CR ARTS 1125 N DIXIE FWY SMYRNA BEACH, FL 32168	NONE	EXEMPT	SUPPORT FOR ARTS	10,000
INSIGHT MEDITATION CENTER OF THE MP 108 BRICH ST REDWOOD CITY, CA 94062	NONE	EXEMPT	HEALTH	5,000
KEY CLUBHOUSE OF S FLORIDA INC 1400 NW 54TH ST 102 MIAMI, FL 33142	NONE	EXEMP	HEALTH	10,000
LEAGUE AGAINST CANCER 2180 SW 12TH AVENUE MIAMI, FL 33129	NONE	EXEMPT	HEALTH AND EDUCATION	11,000
MASS VEST-A-DOG INC P O BOX 48 WALPOLE, MA 02081	NONE	EXEMPT	ANIMAL WELFARE	2,000
Total . . . . ▶ **3a**				672,187

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MASS SOCIETY FOR PREVENT 99 SUMMER STREET BOSTON, MA 02110	NONE	EXEMPT	FIGHT CRUELTY TOWARD CHILDREN	2,000
MERRIMACK REPERTORY THEATRE PO BOX 228 LOWELL, MA 01852	NONE	EXEMPT	SUPPORT FOR ARTS	10,000
MIAMI CITY BALLET INC 2200 LIBERTY AVE MIAMI BEACH, FL 33139	NONE	EXEMPT	SUPPORT FOR ARTS	17,000
MICHAEL-ANN RUSSELL JJC 18900 NE 25TH AVE MIAMI, FL 33180	NONE	EXEMPT	CHILDREN ABD ADULT WELFARE	5,000
NATL EDUCATION FOR ASSIST P O BOX 213 WEST BOYLSTON, MA 01583	NONE	EXEMPT	ASSIST DISABLED PERSONS	2,000
Total . . . . ▶ 3a				672,187

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NEW ENGLAND WILDFLOWER 300 MASS AV BOSTON, MA 02115	NONE	EXEMPT	NATURE'S PRESERVATION	25,000
PROJECT VOTE SMART 1 COMMON GROUND PHILIPSBURG, MT 59858	NONE	EXEMPT	EDUCATION	50,000
SAVE A DOG INC 604 BOSTON PARK ROAD SUDBURY, MA 01776	NONE	EXEMPT	ANIMAL WELFARE	5,000
SUDBURY VALLEY TRUSTEES INC 18 WOLBACH ROAD SUDBURY, MA 01776	NONE	EXEMPT	ENVIRONMENTAL PROTECTION	5,000
THEATRE FOR NEW AUDIENCE 262 ASHLAND PI BROOKLYN, NY 11217	NONE	EXEMPT	SUPPORT FOR ARTS	5,000
Total . . . . ▶ **3a**				672,187

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE BUDDY DOG HUMANE SOCIETY PO BOX 296 SUDBURY, MA 01776	NONE	EXEMPT	SUPPORT ANIMAL RIGHTS	1,000
THE CENTER FOR ARTS IN NATICK INC 14 SUMMER ST NATICK, MA 01760	NONE	EXEMPT	SUPPORT FOR ARTS	3,500
THE HUMANE SOCIETY OF THE US 2100 L STREET NW WASHINGTON, DC 20037	NONE	EXEMPT	SUPPORT ANIMAL RIGHTS	5,000
THE TYLER JAMES RIVERN FOUNDATION I 6011 SW 92 CT MIAMI, FL 33173	NONE	EXEMPT	EDUCATION	100
WAYSIDE INN HISTORIC SITE 72 WAYSIDE INN RD SUDBURRY, MA 01776	NONE	EXEMPT	SUPPORT HISTORICAL SITE	5,000
Total . . . . ▶ 3a				672,187

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WDCS INC 7 NELSON STREET PLYMOUTH, MA 02360	NONE	EXEMPT	PROTECTION OF WHALES & DOLPHINS	30,000
WLRN 172 NE 15 ST MIAMI, FL 33132	NONE	EXEMPT	PUBLIC RADIO & TV	25,000
FROM K-1 PASSTHROUGHS VARIOUS MIAMI, FL 33131	NONE	EXEMPT	VARIOUS	87
Total . . . . ▶ 3a				672,187

TY 2016 Accounting Fees Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	13,603	6,802		6,801

TY 2016 Investments Corporate Stock Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MERRIL LYNCH BANK DEPOSIT PROGRAM	507,189	507,189
MERRILL LYNCH BIF MONEY FUND	79,023	79,023
MERRILL LYNCH BANK DEPOSIT PROGRAM	18,052	18,052
MERRILL LYNCH BANK DEPOSIT PROGRAM	439,114	439,114
MERRILL LYNCH BANK DEPOSIT PROGRAM	378,338	378,338
FIDELITY TAX FREE MONEY MARKET	31,434	31,434
CIM COML TR CORP	96,686	96,686
FEDERAL GOVERMENT SECURITIES	2,260,610	2,260,610
CORPORATE BONDS	1,252,281	1,252,281
BLACK ROCK ALLOCATION SERIES M	392,736	392,736
ISHARES IBOXX HIGHYIELD CORP. BOND	528,821	528,821
ABBOTT LABS	10,063	10,063
ALTRIA GROUP INC	64,577	64,577
AFLAC INC		
AMERICAN INTL GROUP	143,878	143,878
ABBVIE INC	92,490	92,490
ALPHABET INC CL A	60,226	60,226
APPLE INC	237,199	237,199
AT & T		
ADP	146,770	146,770
BANK OF NEW YORK MELLON	258,221	258,221
BECTON DICKINSON CO	122,838	122,838
BERKSHIRE HATHAWAY INC	141,514	141,514
CHEVRON CORP		
AMER EXPRESS CO.		
CHESAPEAKE ENERGY OKLA		
CIT GROUP INC	153,947	153,947
CIT GROUP INC COM	161,828	161,828
CISCO SYSTEMS INC	246,565	246,565
COCA COLA COM	224,796	224,796

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EXXON MOBIL CORP	312,570	312,570
GENL DYNAMICS CORP	184,401	184,401
GENERAL ELECTRIC	261,079	261,079
INTL BUSINESS MACHINES IBM	173,958	173,958
JOHNSON & JOHNSON	250,236	250,236
LEUCADIA NATL CORP	159,193	159,193
LOWES COMPANIES INC	117,135	117,135
MCDONALDS CORP		
MICROSOFT CORP	224,698	224,698
TWENTY-FIRST CENTURY FOX CL B	85,592	85,592
NEW NEWSCORP LLC CL B		
ORACLE CORP	209,629	209,629
PHILIP MORRIS INTL INC	138,607	138,607
PEPSICO INC	183,103	183,103
PFIZER INC	242,756	242,756
PROCTER & GAMBLE CO	252,408	252,408
SCHLUMBERGER LTD	140,113	140,113
SYNCHRONY FINL COM	177,614	177,614
SANOFI ADR		
ANTHEM INC	143,626	143,626
UNITEDHEALTH GROUP INC	114,269	114,269
UNITED TECHS CORP	167,061	167,061
VERIZON COMMUNICATIONS COM	96,618	96,618
VODAFONE GROUP PLC ADR		
WAL-MART STORES INC	144,046	144,046
WELLS FARGO & CO NEW DEL	173,376	173,376
ALTRIA GROUP INC	69,243	69,243
ARES CAPITAL CORP	54,120	54,120
APPLE INC	82,001	82,001
AT & T		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHESAPEAK ENERGY CORP		
CHEVRON CORP		
CYS INVESTMENTS INC.	62,126	62,126
CISCO SYSTEMS INC	107,523	107,523
COCA COLA COM	75,665	75,665
ENLINK MIDSTREAM LLC		
GLAXOSMITHKLINE ADR	92,963	92,963
GENERAL ELECTRIC	119,732	119,732
JOHNSON & JOHNSON COM	116,708	116,708
KENNEDY WILSON HLDGS INC	102,439	102,439
KRAFT (THE) HEINZ CO		
KIMBERLY CLARK		
MCDONALDS CORP		
PHILIP MORRIS INTL INC	90,575	90,575
PEPSICO INC	100,654	100,654
PFIZER INC	94,257	94,257
PROCTER & GAMBLE CO.	84,164	84,164
SYSCO CORPORATION		
TALLGRASS ENERGY GP CL A	113,900	113,900
TARGA RESOURCES CORP	135,073	135,073
US BANCORP (NEW)		
VODAFONE GROUP PLC		
VTTI ENERGY PARTNERS LP	57,607	57,607
WELLSFARGO & CO NEW	117,274	117,274
WEYERHAUUSER CO	66,078	66,078
WISDOMTREE EMERGING MARKETS	70,007	70,007

TY 2016 Investments - Other Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DCP MIDSTEAM PARTNERS LP	FMV	63,941	63,941
EQT MIDSTREAM PARTNERS LP	FMV	65,868	65,868
ENLINK MIDSTREAM PARTNERS LP	FMV	74,988	74,988
NUSTAR ENERGY LP	FMV		
BOARDWALK PIPELINE PTNRS	FMV		
PLAINS ALL AMERICAN PIPEKINE LP	FMV	69,714	69,714
TESORO LOGISTICS LP	FMV		
TC PIPELINS LP	FMV	104,971	104,971
TALLGRASS ENERGY PARTNERS LP	FMV		
ENERGY TRANSFER EQUITY LP	FMV	75,541	75,541
SUNOCO LOGISTICS PRTS LP	FMV	129,804	129,804
MAGELLAN MIDSTREAM HOLDINGS LP	FMV	140,974	140,974
BUCKEYE PARTNERS LP	FMV	88,588	88,588
ENERGY TRANSFER PTNRS LP	FMV	126,803	126,803
ENTERPRISE PRODUCTS PARTNERS LP	FMV	158,049	158,049
GENESIS ENERGY LP	FMV	93,076	93,076
KKR & CO LP	FMV	89,862	89,862
WILLIAM PARTNERS LP	FMV	32,287	32,287

TY 2016 Other Expenses Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
DUES AND SUBSCRIPTIONS	1,000	500		500
NONDEDUCTIBLE EXP FROM K-1'S	589			
OFFICE SUPPLIES	314	157		157

TY 2016 Other Income Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER PORTFOLIO INCOME K-1S	192	192	
ENERGY TRANSFER EQUITY LP K-1	101	101	
DCP MIDSTREAM PARTNERS, LP	13	13	
ENERGY TRANSFER PARTNERS LP	-63	-63	
KKR & CO LP	31	31	
WILLIAM PARTNERS LP	-12	-12	
PER ATTACHED PDF	21,454	21,454	

TY 2016 Other Increases Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Description	Amount
ADJUSTMENT TO MARKET VALUE REQUIRED BY FASB 124	1,092,109

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491311006047

TY 2016 Other Professional Fees Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	78,157	78,157		

TY 2016 Taxes Schedule

Name: LITOWITZ FOUNDATION INC

EIN: 65-0763609

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	1,836	1,836		
EXCISE TAX -	3,133			
LICENSES	61	61		

Litowitz Foundation Inc
Form 990-PF Line 11 Income From PTP
12/31/2016
EIN: 65-0763609

Description	Gross Income	Direct Deductions (Part Only)	Exclusion Code	Investmetn Income	Postal Code
Energy Transfer Equity, L P	(4,048 00)		14	X	FL
Plains All American Pipeline	(1,736 00)		14	X	FL
Magellan Midstream Partners, LP	47,490 00		14	X	FL
Enterprise Products Partners, LP	(17,604 00)		14	X	FL
Nustar Energy, L P	(1,397 00)		14	X	FL
Buckeye Partners, L P	(2,996 00)		14	X	FL
DCP Midstream Partners,L.P.	(1,719.00)		14	X	FL
EQT Midstream Partners, LP	(1,517 00)		14	X	FL
Tesoro Logistics L P	(5,991 00)		14	X	FL
Sunoco Logistics Partners L P	(10,602 00)		14	X	FL
TC Pipelines, L P	(5,988 00)		14	X	FL
Tallgrass Energy Partners, LP	(3,421 00)		14	X	FL
Boardwalk pipeline Partners, LP	(919 00)		14	X	FL
Enlink Midstream Partners, LP	(12,652 00)		14	X	FL
EQT Midstream Partners, LP	(1,898 00)		14	X	FL
Energy Transfer Partners, LP	(12,670 00)		14	X	FL
Genesis Energy, LP	(36,587 00)		14	X	FL
William Partners LP	(4,447 00)		14	X	FL
Magellan Midstream Partners, LP	(1,215 00)		14	X	FL
KKR & Co LP	181 00		14	X	FL
Sec 1231 gain from K-1s	534 00		14	X	FL
Sec 1231 loss from K-1s	(3,224 00)		14	X	FL
Intang Dr Costs fr KKR & Co LP	(241 00)		14	X	FL
Sale Energy Trans. Equity, LP (oridinary)	14,265.00		14	X	FL
Sale Plains All American Pipeline LP (oridinary)	10,846 00		14	X	FL
Sale Nustar Energy LP (oridinary)	2,524 00		14	X	FL
Sale Buckeye Partners LLP (oridinary)	2,822 00		14	X	FL
Sale DCP Midstream Partners (oridinary)	1,442 00		14	X	FL
Sale Tesoro Logistics LP (oridinary)	16,771 00		14	X	FL
Sale Sunoco Logistics P LPrts (oridinary)	9,391 00		14	X	FL
Sale Tallgrass Energy Prts (oridinary)	6,806 00		14	X	FL
Sale Boardwalk Pipeline Prtnrs (oridinary)	5,508 00		14	X	FL
Sale Energy Transfer Prtnrs LP (oridinary)	2,716 00		14	X	FL
Sale Genesis Energy LP (oridinary)	31,030 00		14	X	FL
	21,454 00				